



**R J V & Associates**  
(Chartered Accountants)

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## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of ITWINGS INFOSYSTEM LIMITED** (Formerly Known as ITWINGS INFOSYSTEM PRIVATE LIMITED)

**CIN: U72300UP2013PLC059548**

### **Report on Audit of the Financial Statements Opinion**

We have audited the accompanying financial statements of **ITWINGS INFOSYSTEM LIMITED** (Formerly Known as ITWINGS INFOSYSTEM PRIVATE LIMITED) ("the Company"), which comprise the Balance Sheet as at 31st March 2026, and the statement of Profit & loss and Cash Flow Statement for the year then ended 31st March 2026, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 31st March 2026, its Profit for the year ended on that date 31st March 2026.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 opinion.

### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.





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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.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.





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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

1. 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, we give in the **Annexure-A** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit report we report that:

- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the cash flow statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021;
- (e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2026 from being appointed as a director in terms of Section 164(2) of the Act;
- (f) Reporting on the adequacy of Internal Financial Control over financial reporting of the company and the operating effectiveness of such controls, under section 143(3)(i) of the Act is applicable in view of the exemption available to the Company in terms of notification no. G.S.R.583 (E) dated





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June 13, 2017 issued by the Ministry of Corporate Affairs, Government of India, read with general circular no. 08/2017 dated July 25, 2017.

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. There were no amounts which were 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 it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall,
    - (i) 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
    - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (b). The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall,
    - (i) 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
    - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - (c). Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
  - v. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
  - vi. Based on our examination which included test checks. The company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit, we did not come across any instance of audit trail feature being tempered with.





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3. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, we report that the provisions of Section 197 read with Schedule V of the Act are not applicable to the Company, it being a Public Limited Company.

**For M/S RJV & Associates**

Chartered Accountants

FRN : 017553N

CA Rashmi Gupta  
(Partner)

M. No : 526817



Date: 16-09-2026

Place: Faridabad

**UDIN:26526817HFJFPM1268**



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**ANNEXURE “A” TO INDEPENDENT AUDITORS’ REPORT**

The annexure referred to in independent Auditors’ Report to the members of the Company on financial statements for the year ended 31<sup>st</sup> March, 2026, we report that:

|      |     |     |                                                                                                                                                                                                                                                                                                                                                                                                            |
|------|-----|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| i)   | (a) | (A) | The Company has maintained proper records showing full particulars including quantitative details and situation of Property Plant and Equipment.                                                                                                                                                                                                                                                           |
|      |     | (B) | The Company has maintained proper records showing full particulars of intangible assets.                                                                                                                                                                                                                                                                                                                   |
|      | (b) |     | The Company has a program of physical verification of Property Plant and Equipment to cover all the assets at reasonable intervals which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us no material discrepancies were noticed on such verification.                                        |
|      | (c) |     | Based on our examination the company does not have any immovable property registered on its name and accordingly, paragraph 3(i)(c) of the Order is not applicable.                                                                                                                                                                                                                                        |
|      | (d) |     | The Company has not revalued any of its Property Plant and Equipment and intangible assets during the year and accordingly, paragraph 3(i)(d) of the Order is not applicable.                                                                                                                                                                                                                              |
|      | (e) |     | According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.                                                                               |
| ii)  |     |     | The management has carried out physical verification of Inventory at reasonable intervals. In our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification when compared with books of accounts.                                  |
| iii) |     |     | According to the information and explanations given to us, the Company has not made any investments in or provided guarantee or security and has not granted any loans i.e., secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 (“the Act”) and hence reporting under clause 3(iii) of the order is not applicable. |
| iv)  |     |     | According to the information and explanations given to us, the Company has not granted any loans, made investments or provided guarantees or securities that are covered under the provisions of sections 185 or 186 of the Companies Act, 2013, and hence reporting under clause 3(iv) of the Order is not applicable.                                                                                    |
| v)   |     |     | According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. As such, the requirement to report on clause 3(v) of the Order is not                              |





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|       |  |     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------|--|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|       |  |     | applicable to the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| vi)   |  |     | According to the information and explanations given to us, the requirement for the maintenance of cost records is not applicable to the Company and hence reporting under Para 3(vi) of the order is not applicable.                                                                                                                                                                                                                                                                                                                      |
| vii)  |  | (a) | According to the information, explanations given to us and based upon the examination of records, the company has generally been regular in depositing the undisputed statutory dues such as Employees Provident Fund, Income-Tax, Goods and Service Tax, Duty of customs, Cess and other statutory dues applicable to it with the appropriate authorities. There are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable. |
|       |  | (b) | According to the information and explanations given to us, there are no statutory dues referred in sub clause (a) which have not been deposited with the appropriate authorities on account of any dispute as on March 31, 2026.                                                                                                                                                                                                                                                                                                          |
| viii) |  |     | According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the Year. Accordingly, the requirement to report clause 3(viii) of the order is not applicable to the company.                                                                                                |
| ix)   |  | (a) | In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to any lender.                                                                                                                                                                                                                                                                                                                                                                                       |
|       |  | (b) | According to the information and explanations given to us and as per our examination, the company has not been declared as willful defaulter by any bank or financial institution or other lender.                                                                                                                                                                                                                                                                                                                                        |
|       |  | (c) | The Company has not obtained any term loans during the year, Accordingly, paragraph 3(ix)(c) of the Order is not applicable.                                                                                                                                                                                                                                                                                                                                                                                                              |
|       |  | (d) | According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, funds raised on short term basis have not been utilized for long term.                                                                                                                                                                                                                                                                                                                                       |
|       |  | (e) | According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.                                                                                                                                                      |
|       |  | (f) | According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.                                                                                                                                                                                                                                                                                    |
| x)    |  | (a) | According to the information and explanations given to us, during the year the Company has not raised any funds through initial/further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.                                                                                                                                                                                                                                                                                            |





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|       |     |     |                                                                                                                                                                                                                                                                                                                                                   |
|-------|-----|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|       |     | (b) | The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under audit and as such, the requirement to report on clause 3(x)(b) of the Order is not applicable to the company.                                                                                  |
| xi)   |     | (a) | During the year, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.                                                                               |
|       |     | (b) | The company has not received any complaint on the whistle blower during the year and as such, the requirement to report on clause 3 (xi)(b) of the order is not applicable to the company.                                                                                                                                                        |
| xii)  |     |     | According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.                                                                                                                                                                                         |
| xiii) |     |     | According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards. |
| xiv)  |     |     | In our opinion and based on our examination, the Company is not required to have an internal audit system as per provisions of the Act. Accordingly, paragraph 3(xiv) of the Order is not applicable.                                                                                                                                             |
| xv)   | (a) |     | In our opinion and according to the information and explanations provided to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) is not applicable to the Company.                                                                                                                                             |
|       | (b) |     | The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.                                                                                                                                |
|       |     | (A) | The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. As such, the requirement to report on clause 3(xv) of the Order is not applicable to the Company.                                                                                                                             |
|       |     | (B) | There is no Core Investment Company as a part of the Group, as such, the requirement to report on clause 3(xv) of the Order is not applicable to the Company.                                                                                                                                                                                     |
| xvi)  |     |     | "During the year under review, there was a change in the Statutory Auditors of the Company. M/s TRYNAVH & Co, Chartered Accountants, ceased to be the Statutory Auditors of the Company and M/S RJV & Associates, Chartered Accountants, were appointed as the Statutory Auditors of the Company."                                                |
| xvii) |     |     | In our opinion and according to the information and explanations given to us, during the year, the provisions of Section 135 of the Companies Act, 2013                                                                                                                                                                                           |





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|        |  |  |                                                                                                                                                         |
|--------|--|--|---------------------------------------------------------------------------------------------------------------------------------------------------------|
|        |  |  | are not applicable to the company. Accordingly, clauses 3(xx) of the Order are not applicable.                                                          |
| xviii) |  |  | The company is not required to prepare consolidated financial statements. Accordingly, the provision of clause 3(xviii) of the order is not applicable. |
|        |  |  |                                                                                                                                                         |

**For M/S RJV & Associates**  
Chartered Accountants  
FRN : 017553N

CA Rashmi Gupta  
(Partner)  
M. No : 526817  
Date: 16-09-2026  
Place: Faridabad



**UDIN:26526817HFJFPM1268**



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## **ANNEXURE "B" TO INDEPENDENT AUDITORS' REPORT**

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

We have audited the internal financial controls over financial reporting of the Company as of 31<sup>st</sup> March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 Companies Act, 2013, 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 Institute of Chartered Accountants of India. 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 financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





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### **Meaning of Internal Financial Controls over Financial Reporting**

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

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

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

### **Opinion**

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 of 31<sup>st</sup> March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### **For M/S RJV & Associates**

Chartered Accountants

FRN : 017553N

CA Rashmi Gupta  
(Partner)

M. No : 526817



Date: 16-09-2026

Place: Faridabad

UDIN:26526817HFJFPM1268

**ITWINGS INFOSYSTEM LIMITED**  
(Formerly Known as ITWINGS INFOSYSTEM PRIVATE LIMITED)

Regd. Add.:- B-20, 1st Floor, Block-B, Sector-2, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301

CIN: U72300UP2013PLC059548  
BALANCE SHEET AS AT MARCH 31, 2026

(All amounts are in Hundreds of Indian Rupees)

|                                                                                              | Note No. | As at<br>March 31, 2026<br>(Rs.) | As at<br>March 31, 2025<br>(Rs.) |
|----------------------------------------------------------------------------------------------|----------|----------------------------------|----------------------------------|
| <b>I EQUITY AND LIABILITIES</b>                                                              |          |                                  |                                  |
| <b>1. Shareholders' Funds</b>                                                                |          |                                  |                                  |
| (a) Share capital                                                                            | 3        | 3,20,000                         | 3,20,000                         |
| (b) Reserves and surplus                                                                     | 4        | 29,94,238                        | 10,44,508                        |
| <b>Total Shareholders' Funds</b>                                                             |          | <b>33,14,238</b>                 | <b>13,64,508</b>                 |
| <b>2. Non Current Liabilities</b>                                                            |          |                                  |                                  |
| (a) Long Term borrowing                                                                      | 5        | 7,95,577                         | 11,09,600                        |
| (b) Deferred tax liabilities (Net)                                                           |          | -                                | -                                |
| (c) Other Non Current Liability                                                              | 6        | 28,298                           | -                                |
| <b>Total Non Current Liabilities</b>                                                         |          | <b>8,23,875</b>                  | <b>11,09,600</b>                 |
| <b>3. Current Liabilities</b>                                                                |          |                                  |                                  |
| (a) Short Term borrowing                                                                     | 7        | 35,61,125                        | 3,11,988                         |
| (b) Trade payables                                                                           |          |                                  |                                  |
| (i) Total outstanding dues of micro enterprises and small enterprises,                       |          | 44,998                           | 6,572                            |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises. | 8        | 88,76,181                        | 1,07,32,318                      |
| (c) Other current liabilities                                                                | 9        | 1,56,177                         | 1,19,301                         |
| (d) Short-term provisions                                                                    | 10       | 7,06,510                         | 3,18,635                         |
| <b>Total Current Liabilities</b>                                                             |          | <b>1,33,44,991</b>               | <b>1,14,88,814</b>               |
| <b>Total Equity And Liabilities</b>                                                          |          | <b>1,74,83,104</b>               | <b>1,39,62,922</b>               |
| <b>II ASSETS</b>                                                                             |          |                                  |                                  |
| <b>1. Non-current assets</b>                                                                 |          |                                  |                                  |
| (a) Property, Plant & Equipment and Intangible Assets                                        |          |                                  |                                  |
| (i) Property, Plant and Equipment                                                            | 11       | 9,33,132                         | 12,57,023                        |
| (ii) Intangible assets                                                                       |          | -                                | -                                |
| (b) Non-current investments                                                                  | 12       | -                                | -                                |
| (c) Deferred Tax Asset                                                                       | 13       | 43,201                           | 4,611                            |
| (d) Other non-current assets                                                                 | 14       | 20,19,762                        | 10,55,658                        |
| <b>Total Non Current Assets</b>                                                              |          | <b>29,96,095</b>                 | <b>23,17,292</b>                 |
| <b>2. Current Assets</b>                                                                     |          |                                  |                                  |
| (a) Inventories                                                                              | 15       | 15,01,011                        | 10,28,860                        |
| (b) Trade receivables                                                                        | 16       | 1,23,58,153                      | 92,03,915                        |
| (c) Cash and cash equivalents                                                                | 17       | 30,246                           | 2,32,080                         |
| (d) Short-term loans and advances                                                            | 18       | 1,38,333                         | 1,79,671                         |
| (e) Other current assets                                                                     | 19       | 4,59,266                         | 10,01,104                        |
| <b>Total Current Assets</b>                                                                  |          | <b>1,44,87,009</b>               | <b>1,16,45,630</b>               |
| <b>Total Assets</b>                                                                          |          | <b>1,74,83,104</b>               | <b>1,39,62,922</b>               |

**ACCOUNTING POLICIES**

1 & 2

The accompanying accounting policies and explanatory notes form an integral part of the standalone financial statements.

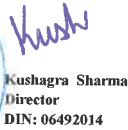
As per our report of even date,  
For M/S RJV & Associates  
Chartered Accountants

Signatures to the Balance Sheet and Notes to Financial Statements  
For and on behalf of the Board

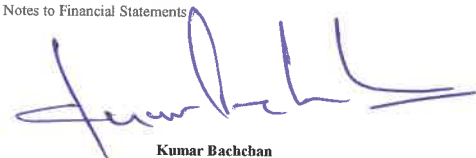


CA Rashmi Gupta  
Partner  
M No 526817  
FRN No.: 017553N  
Place : New Delhi  
Dated: 16-09-2026  
UDIN:26526817HFJFPM1268



  
Kushagra Sharma  
Director  
DIN: 06492014

  
Ravindra Kumar Kedia  
Chief Financial Officer (CFO)  
PAN: BFRPK6260H



Kumar Bachchan  
Chairman and Managing Director  
DIN: 07985461



  
Tanya Kapoor  
Company Secretary (CS)  
M.No.: 74394

**ITWINGS INFOSYSTEM LIMITED**  
(Formerly Known as ITWINGS INFOSYSTEM PRIVATE LIMITED)

Regd. Add.:- B-20, 1st Floor, Block-B, Sector-2, Gautam Buddha Nagar, Noida, UttarPradesh, India, 201301

CIN: U72300UP2013PLC059548

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2026**

(All amounts are in Hundreds of Indian Rupees except EPS)

|                                                                               | Note<br>No. | For the year ended<br>March 31, 2026<br>(Rs.) | For the year ended March 31, 2025<br>(Rs.) |
|-------------------------------------------------------------------------------|-------------|-----------------------------------------------|--------------------------------------------|
| <b>Income</b>                                                                 |             |                                               |                                            |
| Revenue from operations                                                       | 20          | 1,79,45,464                                   | 1,42,91,459                                |
| Other Income                                                                  | 21          | 92,026                                        | 49,761                                     |
| <b>Total Income</b>                                                           |             | <b>1,80,37,490</b>                            | <b>1,43,41,220</b>                         |
| <b>Expenditure</b>                                                            |             |                                               |                                            |
| Purchases & Direct Expenses                                                   | 22          | 1,34,98,111                                   | 1,28,98,981                                |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade | 23          | -4,72,151                                     | -10,28,860                                 |
| Employee Benefits Expenses                                                    | 24          | 10,98,683                                     | 9,02,723                                   |
| Finance Cost                                                                  | 25          | 7,11,543                                      | 78,103                                     |
| Depreciation and Amortisation Expenses                                        | 10          | 3,36,464                                      | 1,30,625                                   |
| Other Expenses                                                                | 26          | 2,49,541                                      | 2,85,565                                   |
| <b>Total Expenditure</b>                                                      |             | <b>1,54,22,191</b>                            | <b>1,32,67,137</b>                         |
| <b>Profit before Tax</b>                                                      |             | <b>26,15,299</b>                              | <b>10,74,083</b>                           |
| <b>Tax Expenses</b>                                                           |             |                                               |                                            |
| Prior Period Adjustment                                                       |             | -                                             | -                                          |
| Current Tax                                                                   |             | 7,04,159                                      | 3,18,635                                   |
| Deferred Tax                                                                  |             | (38,590)                                      | (1,581)                                    |
| <b>Profit (Loss) after tax for the period from continuing operations</b>      |             | <b>19,49,730</b>                              | <b>7,57,029</b>                            |
| <b>Basic earnings per share (of Rs.10/- each):</b>                            | <b>27</b>   | <b>60.93</b>                                  | <b>23.66</b>                               |

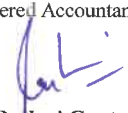
**ACCOUNTING POLICIES**

1 & 2

The accompanying accounting policies and explanatory notes form an integral part of the standalone financial statements.

As per our report of even date,  
**For M/S RJV & Associates**  
Chartered Accountants

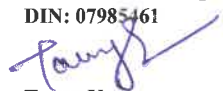
Signatures to the Profit and Loss and Notes to Financial Statements  
**For and on behalf of the Board**

  
**CA Rashmi Gupta**  
Partner  
M No 526817  
FRN No.: 017553N  
Place : New Delhi  
Dated: 16-09-2026  
UDIN:26526817HFJFPM1268



  
**Kushagra Sharma**  
Director  
DIN: 06492014

  
**Ravindra Kumar Kedia**  
Chief Financial Officer (CFO)  
PAN: BFRPK6260H

  
**Kumar Bachchan**  
Chairman & Managing Director  
DIN: 07985461  
  
**Tanya Kapoor**  
Company Secretary (CS)  
M.No.: 74394



**ITWINGS INFOSYSTEM LIMITED**  
(Formerly Known as ITWINGS INFOSYSTEM PRIVATE LIMITED)

Regd. Add.:- B-20, 1st Floor, Block-B, Sector-2, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301

CIN: U72300UP2013PLC059548

(All amounts are in Hundreds of Indian Rupees)

|                                                                                      | For the Year ended March 31, 2026 |             | For the Year ended March 31, 2025 |             |
|--------------------------------------------------------------------------------------|-----------------------------------|-------------|-----------------------------------|-------------|
| <b>A. Cash Flow arising from Operating Activities:</b>                               |                                   |             |                                   |             |
| Profit before Exceptional Items and tax as per Statement of Profit and Loss          |                                   | 26,15,299   |                                   | 10,74,083   |
| Add/(Deduct):                                                                        |                                   |             |                                   |             |
| a) Finance Cost                                                                      | 7,11,543                          |             | 78,103                            |             |
| a) Depreciation                                                                      | 3,36,464                          |             | 1,30,625                          |             |
| b) Interest & Other Non Operation Income                                             | (92,026)                          | 9,55,981    | (49,761)                          | 1,58,967    |
| Operating Profit before Working Capital Changes                                      |                                   | 35,71,280   |                                   | 12,33,050   |
| Add/(Deduct):                                                                        |                                   |             |                                   |             |
| a. (Increase) / Decrease in Inventories                                              | (4,72,151)                        |             | (10,28,860)                       |             |
| b. (Increase) / Decrease in Trade Receivable                                         | (31,54,238)                       |             | (57,51,004)                       |             |
| c. (Increase) / Decrease in Short Term Loans and Advances                            | 41,338                            |             | (94,160)                          |             |
| d. (Increase) / Decrease in Other Current Assets                                     | 5,41,838                          |             | (7,39,700)                        |             |
| e. Increase / (Decrease) in Trade Payables                                           | (18,17,712)                       |             | 73,47,863                         |             |
| f. Increase / (Decrease) in Long and Short Term Provisions                           | 3,87,875                          |             | 2,40,056                          |             |
| g. Increase / (Decrease) in Other Current Liabilities                                | 36,876                            |             | 19,405                            |             |
| h. Increase / (Decrease) in Other Non Current Liabilities                            | 28,298                            |             | -                                 |             |
|                                                                                      |                                   |             |                                   |             |
|                                                                                      |                                   | (44,07,876) | 2,66,585                          | (6,400)     |
| <b>Cash flow from operations</b>                                                     |                                   | (8,36,596)  | 2,60,185                          | 12,26,650   |
| Deduct:                                                                              |                                   |             |                                   |             |
| Net Income Tax (Paid)/Refund                                                         |                                   | (7,04,159)  | 3,18,635                          | (3,18,635)  |
| Exceptional items                                                                    |                                   | 38,590      | (1,581)                           | 1,581       |
| <b>Net cash inflow in the course of operating activities after exceptional items</b> |                                   | (15,02,165) | 11,82,581                         | 9,09,596    |
| <b>B. Cash Flow arising from investing Activities</b>                                |                                   |             |                                   |             |
| Inflow:                                                                              |                                   |             |                                   |             |
| a) Interest & Other Income Received                                                  | 92,026                            |             | 49,761                            |             |
| b). Sale of property, plant and equipments                                           | 83                                | 92,109      | -                                 | 49,761      |
| Outflow:                                                                             |                                   |             |                                   |             |
| a) Purchase of Tangible Assets                                                       | (12,656)                          |             | (12,55,783)                       |             |
| b). (Increase) / Decrease in Other Non Current Assets                                | (38,590)                          |             | (1,581)                           |             |
| c). (Increase) / Decrease in Long Term Loans and Advances                            | (9,64,104)                        |             | (6,71,965)                        |             |
|                                                                                      |                                   | (10,15,350) |                                   | (19,29,329) |
| <b>Net Cash Inflow/(Outflow) in the course of investing activities</b>               |                                   | (9,23,242)  | (12,06,022)                       | (18,79,568) |
| <b>C. Cash Flow arising from Financing Activities:</b>                               |                                   |             |                                   |             |
| Inflow:                                                                              |                                   |             |                                   |             |
| a) Proceeds from Equity Shares                                                       | -                                 |             |                                   |             |
| b) Proceeds from long Term Borrowings                                                | (3,14,023)                        |             | 9,89,408                          |             |
| c). Proceeds of Short Term Borrowings (net)                                          | 32,49,137                         | 29,35,114   | 2,83,614                          | 12,73,022   |
| Outflow:                                                                             |                                   |             |                                   |             |
| a) Finance Cost Paid                                                                 | (7,11,543)                        |             | (78,103)                          |             |
|                                                                                      |                                   | (7,11,543)  |                                   | (78,103)    |
| <b>Net cash (Outflow) in the course of Financing Activities</b>                      | -                                 | 22,23,571   | 2,48,388                          | 11,94,918   |
| Net increase/(decrease) in cash/cash equivalents (A+B+C)                             |                                   | (2,01,835)  | 2,24,947                          | 2,24,946    |
| Add: Balance at the beginning of the year                                            |                                   | 2,32,081    | 7,134                             | 7,134       |
| <b>Cash and cash equivalent at the close of the year</b>                             |                                   | 30,246      |                                   | 2,32,080    |

As per our report of even date,  
For M/S RJV & Associates  
Chartered Accountants

CA Rishmi Gupta  
Partner  
M No 526817  
FRN No.: 017553N  
Place : New Delhi  
Dated: 16-09-2026  
UDIN:26526817HFJPPM1268



Signatures to the Cash Flow and Notes to Financial Statements  
For and on behalf of the Board

Kushagra Sharma  
Director  
DIN: 06492014

Ravindra Kumar Kedia  
Chief Financial Officer (CFO)  
PAN: BFRPK6260H



Kumar Bachchan  
Chairman & Managing Director  
DIN: 07985461

Tanya Kapoor  
Company Secretary (CS)  
M.No.: 74394

**ITWINGS INFOSYSTEM LIMITED**  
**(Formerly Known as ITWINGS INFOSYSTEM PRIVATE LIMITED)**

**1 Corporate Information**

ITWINGS INFOSYSTEM LIMITED (Formerly Known as ITWINGS INFOSYSTEM PRIVATE LIMITED) (hereinafter referred to as the 'Company') is a Limited Company, incorporated under the provisions of Companies Act, 1956 and having CIN: U72300UP2013PLC059548. The Registered office of the Company is situated at B-20, 1st Floor, Block-B, Sector-2, Noida, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301, India (changed w.e.f 31st August, 2026). The Company is mainly engaged in the business of providing IT Services & IT related Services etc.

**2 Significant accounting policies:**

**Basis of Preparation of Financial Statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2021 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**2.01 Use of Estimates**

The preparation of Financial Statements in conformity with Indian GAAP requires the Management to make estimates, judgments, and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and the estimates are recognized in the years in which the results are known / materialize.

**2.02 Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is classified as current when it is:

Expected to be realized or intended to be sold or consumed in normal operating cycle;

Held primarily for the purpose of trading;

Expected to be realized within twelve months after the reporting period; or

Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when it is:

Expected to be settled in normal operating cycle;

Held primarily for the purpose of trading;

Due to be settled within twelve months after the reporting period; or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The operating cycle is the time between the recognition of assets and their realization in cash and cash equivalents. The Company has considered twelve months as its operating cycle.

**2.03 Property, Plant and Equipment**

Property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. The

Property, plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately in the balance sheet.

An item of property, plant and equipment and any significant part thereof initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the statement of profit and loss when the asset is derecognized.

Capital work-in-progress

Projects under which property, plant and equipment are not yet ready for their intended use are carried at cost, comprising direct cost and related incidental expenses.

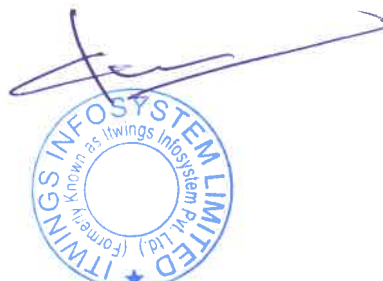
**2.04 Intangible assets**

Intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

**2.05 Impairment of Assets**

At each Balance Sheet date, the Company reviews the carrying amounts of its property, plant and equipment to determine whether there is an indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a discount rate that reflects the current market assessments of time value of money and the risks specific to the asset.

Reversal of impairment loss is recognized as income in the Resated Statement of profit and loss.



## 2.06 Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as long-term investments. Investments are valued at cost inclusive of expenses incidental to their acquisition. Long term investments are carried at cost and any diminution in value is not recognized if such diminution is temporary in the opinion of the management. Short term investment are carried at the lower of cost and fair market value.

## 2.07 Inventories

Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost is determined using the First In First Out ("FIFO") method. The basis of valuation of each category of inventory is described below:

### Traded goods

In case of traded goods cost includes cost of purchase and other costs incurred in bringing inventories to their present location and condition.

Net realisable value is the estimated selling price for inventories less estimated cost of completion and costs necessary to make the sale.

## 2.08 Depreciation

Depreciation on fixed assets is provided on WDV method basis using the rates as specified in part C of Schedule II of the Companies Act, 2013.

## 2.09 Employee benefits

**Employee benefits include gratuity and compensated absences.**

### i) Defined contribution Plans:

The Company's contribution to provident fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made and when services are rendered by the employee.

### ii) Defined benefit plans:

For defined benefit plans in the form of gratuity, the cost is determined by estimating the ultimate cost to the entity of the benefits that employee have earned in return for their service in the current and prior periods. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

### iii) Short-term employee benefits

Compensated absence, which is expected to be utilised within the next 12 months is treated as short term employee benefits. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats compensated absence expected to be carried forward beyond twelve months, as long term employee benefits for measurement purpose. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

## 2.1 Revenue Recognition

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before revenue is recognized.

### Revenue on sale of products

Revenue is recognised on transfer of control of the goods to the customer, which generally coincides with the delivery of goods to the customers. Revenue from sale of goods is measured at fair value of the consideration received or receivable, net of returns, trade discounts, volume rebates and goods and service tax.

### Interest Income

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept.

## 2.11 Foreign currency transaction and translations

Transactions in foreign currency are recorded at the exchange rate prevailing at the date of the transactions.

Monetary items are restated at the year-end foreign exchange rates. Resultant exchange differences arising on payment or translation are recognized as income or expense in the year in which they arise.

Other foreign currency assets and liabilities are similarly translated and the gain/loss arising out of such translation is adjusted to the Statement of Profit and Loss.



## 2.12 Borrowing Cost

Borrowing Cost includes interest, commitments charges on bank borrowings, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised as a part of the cost of that asset up to the date when such assets are ready for their intended use. Other Borrowing Costs are recognised as an expense in the year in which they are incurred.

## 2.13 Operating lease

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating leases. Operating lease charges are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

## 2.14 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are really convertible into known amounts of cash and which are subject to insignificant risk of change in value.

## 2.15 Cash flow Statement

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

## 2.16 Earnings per share

The earnings considered in ascertaining the Company's EPS comprises of the net profit / loss after tax. Basic earnings per share is computed by dividing net profit / loss after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year except where the result would be anti-dilutive. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

## 2.17 Taxation

### Income tax expenses comprises current and deferred tax

#### Current Tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and provisions of the Income Tax Act, 1961 and other applicable tax laws. Advance taxes and provisions for current taxes are presented in the Balance Sheet after off-setting advance taxes paid and income tax provisions.

#### Deferred tax

Deferred tax assets are recognized for all timing differences and carried forward to the extent there is reasonable certainty that sufficient future taxable profit will be available against which such deferred tax assets can be realized. Deferred tax assets to the extent they pertain to brought forward losses and unabsorbed depreciation are recognized only to the extent that there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax liability are generally recognised for all taxable temporary differences.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets and liabilities are reviewed for appropriateness of their respective carrying value at each Balance Sheet date.

Current and deferred tax for the year are recognised in the statement of profit and loss account.

## 2.18 Provisions and contingencies

Provisions: Provisions are recognised when the Company has a present obligation as a result of past events and is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

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

## 2.19 Related Party Disclosures

The Company has disclosed transactions with related parties in accordance with the requirements of Accounting Standard (AS) 18 – "Related Party Disclosures" as notified under the Companies (Accounting Standards) Rules, 2021.

Related parties include those parties where the Company has the ability to control or exercise significant influence over the other party, or where such parties are under common control or significant influence of the Company. Related party relationships and transactions are identified based on the information available with the Company and as disclosed by the Management.

The disclosures include the name of the related party, nature of the relationship, nature and amount of transactions during the year, outstanding balances at the year end, and other information as required under AS 18, wherever applicable.



**2.20 Leases**

Leases where substantially all the risks and rewards incidental to ownership of the leased asset remain with the lessor are classified as operating leases. Lease rentals under operating leases are recognised as an expense in 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 user's benefit.

**2.21 Segment information**

Based on similarity of activities, risks and reward structure, organization structure and internal reporting systems, the Company's primary business segment is providing IT network and security services.



**ITWINGS INFOSYSTEM LIMITED**  
(Formerly Known as ITWINGS INFOSYSTEM PRIVATE LIMITED)  
Regd. Add:- B-20, 1st Floor, Block-B, Sector-2, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301

CIN: U72300UP2013PLC059548  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

(All amounts are in Hundreds of Indian Rupees)

| NOTE 3 Share capital                                                                                                       | As at March 31, 2026 | As at March 31, 2025 |
|----------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| Authorized<br>2,50,00,000 Equity Shares (Previous<br>Year 49,00,000 No of shares) of Rs. 10<br>each                        | 25,00,000            | 4,90,000             |
| Issued, Subscribed and Fully paid up<br>32,00,000 Equity Shares (Previous<br>Year 8,00,000 No of shares) of Rs. 10<br>each | 3,20,000             | 80,000               |
| Add: Share Issued During the Year<br>(Bonus share in 3:1 ratio to existing<br>share holder                                 | -                    | 2,40,000             |
|                                                                                                                            | <b>3,20,000</b>      | <b>3,20,000</b>      |

Notes:

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

| Particulars                 | 31-03-2026       |                    | 31-03-2025       |                    |
|-----------------------------|------------------|--------------------|------------------|--------------------|
|                             | Number of Shares | Amount in Hundreds | Number of Shares | Amount in Hundreds |
| Opening Balance             | 32,00,000        | 3,20,000           | 8,00,000         | 80,000             |
| Add: Issued during the year | -                | -                  | 24,00,000        | 2,40,000           |
| Closing Balance             | 32,00,000        | 3,20,000           | 32,00,000        | 3,20,000           |
| Share Capital Allotted      | <b>32,00,000</b> | <b>3,20,000</b>    | <b>32,00,000</b> | <b>3,20,000</b>    |

(ii) Terms/Rights attached to Equity Shares

The Company has only one class of Equity shares having a par value of Rs.10/-. Each holder 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 any of the 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.

(iii) Shareholders holding more than 5% shares:

| Name of Shareholder | As at March 31, 2026  |                                   | As at March 31, 2025  |                                   |
|---------------------|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
|                     | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares |
| Kumar Bachchan      | 10,66,560             | 33.33%                            | 10,66,560             | 33.33%                            |
| Kushagra Sharma     | 10,66,880             | 33.34%                            | 10,66,880             | 33.34%                            |
| Rohtas Janghu       | 10,66,560             | 33.33%                            | 10,66,560             | 33.33%                            |
| Total Amount        | <b>32,00,000</b>      | <b>100%</b>                       | <b>32,00,000</b>      | <b>100%</b>                       |

(iv) Disclosure of shareholding of Promoters:-

Shares held by Promoters at the end of the year

| Promoter name   | No. of shares as on 31-03-2026 | % total of shares | No. of shares as on 31-03-2025 | % total of shares | % Change during the year |
|-----------------|--------------------------------|-------------------|--------------------------------|-------------------|--------------------------|
| Kumar Bachchan  | 10,66,560                      | 33.33%            | 10,66,560                      | 33.33%            | 0.00%                    |
| Kushagra Sharma | 10,66,880                      | 33.34%            | 10,66,880                      | 33.34%            | 0.00%                    |
| Rohtas Janghu   | 10,66,560                      | 33.33%            | 10,66,560                      | 33.33%            | 0.00%                    |

| NOTE 4 Reserves and surplus                              | As at March 31, 2026<br>(Rs.) | As at March 31, 2025<br>(Rs.) |
|----------------------------------------------------------|-------------------------------|-------------------------------|
| Surplus/(Deficit) in Statement of Profit and Loss        |                               |                               |
| Opening Balance                                          | 10,44,508                     | 5,27,479                      |
| Add: Surplus/(Deficit) for the year                      | 19,49,730                     | 7,57,029                      |
| Add: Other Adjustments (Bonus Share Issued in 3:1 ratio) | -                             | -2,40,000                     |
| Closing balance                                          | <b>29,94,238</b>              | <b>10,44,508</b>              |
| Total Reserves & Surplus                                 | <b>29,94,238</b>              | <b>10,44,508</b>              |



**ITWINGS INFOSYSTEM LIMITED**  
(Formerly Known as ITWINGS INFOSYSTEM PRIVATE LIMITED)

Regd. Add.:- B-20, 1st Floor, Block-B, Sector-2, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301

CIN: U72300UP2013PLC059548

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

(All amounts are in Hundreds of Indian Rupees)

|                                                                                                                                                                                      | As at March 31, 2026 | As at March 31, 2025 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| <b>NOTE 5 Long-term Borrowings</b>                                                                                                                                                   |                      |                      |
| <b>Secured Loans from Banks</b>                                                                                                                                                      |                      |                      |
| Vehicle Loan from ICICI Bank<br>(Secured by hypothecation of the vehicle financed<br>Repayable in 60 equated monthly instalment of INR 27,349 along with interest<br>at 9.45% p.a.)  | 9,551                | 11,813               |
| Less- Current Maturity of Loan term Loan                                                                                                                                             | -2,482               | -2,262               |
| Vehicle Loan from ICICI Bank<br>(Secured by hypothecation of the vehicle financed<br>Repayable in 60 equated monthly instalment of INR 249,197 along with<br>interest at 8.85% p.a.) | 60,805               | 84,191               |
| Less- Current Maturity of Loan term Loan                                                                                                                                             | -25,541              | -23,386              |
| Vehicle Loan from ICICI Bank<br>(Secured by hypothecation of the vehicle financed<br>Repayable in 60 equated monthly instalment of INR 27,355 along with interest<br>at 8% p.a.)     | -                    | 1,341                |
| Less- Current Maturity of Loan term Loan                                                                                                                                             | -                    | -1,341               |
| Term Loan from ICICI Bank*<br>(Repayable in 60 equated monthly instalment of INR 833,333 along with<br>interest at 9.85% p.a.)                                                       | 3,41,667             | 4,41,667             |
| Less- Current Maturity of Loan term Loan                                                                                                                                             | -1,00,000            | -1,00,000            |
| Bank Overdraft from ICICI Bank*<br>(Repayable in 60 equated monthly instalment of INR 1,541,667 along with<br>interest at 9.5% p.a.)                                                 | 6,62,917             | 8,47,917             |
| Less- Current Maturity of Loan term Loan                                                                                                                                             | -1,85,000            | -1,85,000            |
| <b>Total</b>                                                                                                                                                                         | <b>7,61,917</b>      | <b>10,74,940</b>     |

\* Secured by a floating charge on all current assets, moveable fixed assets and fixed deposits, present and future, of the Company and guaranteed by Directors and Corporate (NIVESHAN TECHNOLOGIES INDIA PRIVATE LIMITED). The Company has filed the monthly returns or statements with the bank in lieu of the sanctioned working capital facilities. The directors of the Company have personally guaranteed the said facility.

**Unsecured Loans**

|                      |               |               |
|----------------------|---------------|---------------|
| *Loan from directors | 33,660        | 33,660        |
| Loan from Others     | -             | 1,000         |
| <b>Total</b>         | <b>33,660</b> | <b>34,660</b> |

\* Loan from Director payable on Demand

|                                           | As at March 31, 2026 | As at March 31, 2025 |
|-------------------------------------------|----------------------|----------------------|
| <b>NOTE 6 Other Non Current Liability</b> |                      |                      |
| Gratuity Payable                          | 28,298               | -                    |
| <b>Total</b>                              | <b>28,298</b>        | <b>-</b>             |



**ITWINGS INFOSYSTEM LIMITED**  
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Regd. Add.:- B-20, 1st Floor, Block-B, Sector-2, Noida, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301

CIN: U72300UP2013PLC059548

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

|               |                                                          |                  |                 |
|---------------|----------------------------------------------------------|------------------|-----------------|
| <b>NOTE 7</b> | <b>Short-term Borrowings</b>                             |                  |                 |
|               | <b>Current Maturity of Loan term Loan- Secured</b>       |                  |                 |
|               | Bank Overdraft from Punjab National Bank*                | 3,13,023         | 3,11,988        |
|               |                                                          | 29,96,255        | -               |
|               | <b>Unsecured</b>                                         |                  |                 |
|               | Working Capital Facility from Oxyzo Financial Services** | 2,51,847         | -               |
|               | <b>Total</b>                                             | <b>35,61,125</b> | <b>3,11,988</b> |

\* Secured by hypothecation and pari passu 1st charges on stock and book debts moveable fixes assets and fixed deposits, present and future, of the Company with ICICI and Lien of FDR exclusive @40% with carrying interest rate 8%.

\*\* Unsecured facility from OXYZO Financial Services Limited and carry interest rate @ 14.25% per annum.

|               |                                                                                              |                  |                    |
|---------------|----------------------------------------------------------------------------------------------|------------------|--------------------|
| <b>NOTE 8</b> | <b>Trade payables</b>                                                                        |                  |                    |
|               | Trade payables                                                                               |                  |                    |
|               |                                                                                              | 44,998           | 6,572              |
|               | (i) Total outstanding dues of micro enterprises and small enterprises,                       |                  |                    |
|               |                                                                                              | 88,76,181        | 1,07,32,318        |
|               | (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises. |                  |                    |
|               | <b>Total</b>                                                                                 | <b>89,21,179</b> | <b>1,07,38,890</b> |

\* For details refer note on MSME

|               |                                            |                 |                 |
|---------------|--------------------------------------------|-----------------|-----------------|
| <b>NOTE 9</b> | <b>Other current liabilities</b>           |                 |                 |
|               | <u>Expenses Payable</u>                    |                 |                 |
|               | (i) Audit Fees Payable                     | 5,400           | 2,475           |
|               | (ii) Salary Payable                        | 94,021          | 83,002          |
|               | (iii) Expenses Payable                     | -               | 8,783           |
|               | <u>Statutory Dues Payable</u>              |                 |                 |
|               | (i) PF, ESIC & Labour Welfare Fund Payable | 5,574           | 6,649           |
|               | (ii) TDS Payable                           | 51,182          | 18,392          |
|               | <b>Total</b>                               | <b>1,56,177</b> | <b>1,19,301</b> |

|                |                                        |                 |                 |
|----------------|----------------------------------------|-----------------|-----------------|
| <b>NOTE 10</b> | <b>Short-term provisions</b>           |                 |                 |
|                | Provision for Income Tax               | 7,04,159        | 3,18,635        |
|                | Provision For Interest on dues to MSME | 1,718           | -               |
|                | Provision for Gratuity                 | 633             | -               |
|                | <b>Total</b>                           | <b>7,06,510</b> | <b>3,18,635</b> |



**ITWINGS INFOSYSTEM LIMITED**  
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CIN: U72300UP2013PLC059548

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

(All Amounts are in Hundreds of Indian Rupees)

|                                                                                          | As at March 31, 2026 | As at March 31, 2026  | As at March 31, 2025 |
|------------------------------------------------------------------------------------------|----------------------|-----------------------|----------------------|
| <b>NOTE 12</b>                                                                           |                      |                       |                      |
| Non- Current Investment                                                                  |                      |                       |                      |
| Fixed Deposits                                                                           | -                    | -                     | -                    |
| <b>Total</b>                                                                             | -                    | -                     | -                    |
| <b>NOTE 13</b>                                                                           |                      |                       |                      |
| Deferred Tax Asset (Net)                                                                 |                      |                       |                      |
| Opening Balance                                                                          | 4,611                | 4,61,077              | 3,030                |
| Add: Provision During the Year                                                           | 38,590               | 38,59,012             | 1,581                |
| <b>Closing Balance</b>                                                                   | <b>43,201</b>        | <b>43,20,089</b>      | <b>4,611</b>         |
| <b>NOTE 14</b>                                                                           |                      |                       |                      |
| Other Non- Current Assets                                                                |                      |                       |                      |
| Fixed Deposits                                                                           | 19,94,598            | 19,94,59,793          | 10,50,462            |
| Security Deposit for Rent                                                                | 24,804               | 24,80,416             | 5,196                |
| Deposits with Regulatory Authorities                                                     | 360                  | 36,000                | -                    |
| <b>Total</b>                                                                             | <b>20,19,762</b>     | <b>20,19,76,209</b>   | <b>10,55,658</b>     |
| <b>NOTE 15</b>                                                                           |                      |                       |                      |
| Inventory                                                                                |                      |                       |                      |
| Finished Goods                                                                           | 15,01,011            | 15,01,01,118          | 10,28,860            |
| <b>Total</b>                                                                             | <b>15,01,011</b>     | <b>15,01,01,118</b>   | <b>10,28,860</b>     |
| <b>NOTE 16</b>                                                                           |                      |                       |                      |
| Trade receivables                                                                        |                      |                       |                      |
| Outstanding for a period exceeding six months from the date they are due for payment     | -                    | -                     | -                    |
| -Secured, considered good                                                                | -                    | -                     | -                    |
| -Unsecured, considered good                                                              | 27,50,310            | 27,50,31,006          | 2,42,218             |
| -Doubtful                                                                                | -                    | -                     | -                    |
| Less: Provision for Doubtful Debts                                                       | -                    | -                     | -                    |
|                                                                                          | <b>27,50,310</b>     | <b>27,50,31,006</b>   | <b>2,42,218</b>      |
| Outstanding for a period not exceeding six months from the date they are due for payment | -                    | -                     | -                    |
| -Secured, considered good                                                                | -                    | -                     | -                    |
| -Unsecured, considered good                                                              | 96,07,843            | 96,07,84,335          | 89,61,697            |
| -Doubtful                                                                                | -                    | -                     | -                    |
| Less: Provision for Doubtful Debts                                                       | -                    | -                     | -                    |
|                                                                                          | <b>96,07,843</b>     | <b>96,07,84,335</b>   | <b>89,61,697</b>     |
| <b>Total</b>                                                                             | <b>1,23,58,153</b>   | <b>1,23,58,15,341</b> | <b>92,03,915</b>     |
| <b>NOTE 17</b>                                                                           |                      |                       |                      |
| Cash and cash-equivalents                                                                |                      |                       |                      |
| Balances with banks                                                                      |                      |                       |                      |
| (i) In current accounts                                                                  | 27,329               | 27,32,867             | 2,16,446             |
| Cash in hand                                                                             | 2,917                | 2,91,734              | 15,634               |
| <b>Total</b>                                                                             | <b>30,246</b>        | <b>30,24,601</b>      | <b>2,32,080</b>      |
| <b>NOTE 18</b>                                                                           |                      |                       |                      |
| Short-term loans and advances                                                            |                      |                       |                      |
| Advances to Employee's                                                                   | 11,406               | 11,40,562             | 13,206               |
| Advances to Suppliers                                                                    | 74,035               | 74,03,450             | 91,204               |
| Earnest Deposits Money (EMD)                                                             | 52,892               | 52,89,227             | 75,261               |
| <b>Total</b>                                                                             | <b>1,38,333</b>      | <b>1,38,33,239</b>    | <b>1,79,671</b>      |
| <b>NOTE 19</b>                                                                           |                      |                       |                      |
| Other current assets                                                                     |                      |                       |                      |
| Accrued Interest                                                                         | -                    | -                     | 568                  |
| Prepaid Expense                                                                          | 9,664                | 9,66,422              | 4,288                |
| GST Receivables                                                                          | 1,12,687             | 1,12,68,680           | 4,00,057             |
| TDS Receivables                                                                          | 3,36,915             | 3,36,91,483           | 5,96,191             |
| <b>Total</b>                                                                             | <b>4,59,266</b>      | <b>4,59,26,584</b>    | <b>10,01,104</b>     |



ITWINGS INFOSYSTEM LIMITED (Formerly Known as ITWINGS INFOSYSTEM PRIVATE LIMITED)  
Notes to the financial statements for the year ended 31 March 2026

Trade Payables

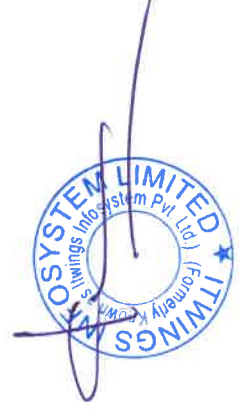
| Particulars       | Outstanding for following periods from due date of payment |                                     |                          |                         |                        |                         | Outstanding for following periods from due date of payment |                                     |                          |                         |                        |                         |
|-------------------|------------------------------------------------------------|-------------------------------------|--------------------------|-------------------------|------------------------|-------------------------|------------------------------------------------------------|-------------------------------------|--------------------------|-------------------------|------------------------|-------------------------|
|                   | 31-03-2026                                                 |                                     |                          |                         |                        |                         | 31-03-2025                                                 |                                     |                          |                         |                        |                         |
|                   | (i) Undisputed Trade Payables-MSME                         | (ii) Undisputed Trade Payables-MSME | (iii) Disputed Dues-MSME | (iv) Disputed Dues-MSME | (v) Disputed Dues-MSME | (vi) Disputed Dues-MSME | (i) Undisputed Trade Payables-MSME                         | (ii) Undisputed Trade Payables-MSME | (iii) Disputed Dues-MSME | (iv) Disputed Dues-MSME | (v) Disputed Dues-MSME | (vi) Disputed Dues-MSME |
| Less than 1 Year  | 44,998                                                     | 72,01,177                           | -                        | -                       | -                      | -                       | -                                                          | 90,75,096                           | -                        | -                       | -                      | -                       |
| 1-2 Years         | -                                                          | 16,64,441                           | -                        | -                       | -                      | -                       | -                                                          | 33,287                              | -                        | -                       | -                      | -                       |
| 2-3 Years         | -                                                          | -                                   | -                        | -                       | -                      | -                       | 6,572                                                      | 13,85,863                           | -                        | -                       | -                      | -                       |
| More than 3 Years | -                                                          | 10,563                              | -                        | -                       | -                      | -                       | -                                                          | 2,38,072                            | -                        | -                       | -                      | -                       |
| <b>Total</b>      | <b>44,998</b>                                              | <b>88,76,181</b>                    | <b>-</b>                 | <b>-</b>                | <b>-</b>               | <b>-</b>                | <b>6,572</b>                                               | <b>1,07,32,318</b>                  | <b>-</b>                 | <b>-</b>                | <b>-</b>               | <b>-</b>                |



Regd. Addn:- B-20, 1st Floor, Block-B, Sector-2, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301  
CIN: U72300UP2013PLC069548

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| NOTE 11 Property, Plant & Equipment and Intangible Assets<br>(All Amounts are in Hundreds of Indian Rupees) |                             | Gross block      |              |                              |                             | Depreciation and Amortisation |              |                              |                              | Net block                    |                              |                              |                              |
|-------------------------------------------------------------------------------------------------------------|-----------------------------|------------------|--------------|------------------------------|-----------------------------|-------------------------------|--------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| Description                                                                                                 | Balance as at 1 April, 2025 | Additions        | Disposals    | Balance as at 31 March, 2026 | Balance as at 1 April, 2025 | Additions                     | On Disposals | Balance as at 31 March, 2026 | Balance as at 31 March, 2026 | Balance as at 31 March, 2026 | Balance as at 31 March, 2025 | Balance as at 31 March, 2025 | Balance as at 31 March, 2025 |
|                                                                                                             |                             |                  |              |                              |                             |                               |              |                              |                              |                              |                              |                              |                              |
| <b>A. Property, Plant and Equipment</b>                                                                     |                             |                  |              |                              |                             |                               |              |                              |                              |                              |                              |                              |                              |
| (a) Computers & Laptops                                                                                     | 51,453                      | 11,756           | -            | 63,209                       | 32,737                      | 15,324                        | -            | 48,061                       | 15,14,850                    | 15,148                       | 18,71,653                    | 18,715                       | 18,715                       |
| (b) Electrical Equipments                                                                                   | 863                         | -                | 863          | 0                            | 820                         | -                             | 820          | -                            | 0                            | 0                            | 4,316                        | 43                           | 43                           |
| (c) UPS                                                                                                     | 201                         | -                | 201          | -                            | 191                         | -                             | 191          | -                            | -                            | -                            | 1,004                        | 11                           | 11                           |
| (d) White Mug                                                                                               | 413                         | -                | 413          | -                            | 392                         | -                             | 392          | -                            | -                            | -                            | 2,062                        | 21                           | 21                           |
| (e) Furniture & Fixtures                                                                                    | 105                         | -                | -            | 105                          | 93                          | 3                             | -            | 96                           | 839                          | 9                            | 1,132                        | 12                           | 12                           |
| (f) Biometric Machine                                                                                       | 80                          | -                | 80           | -                            | 76                          | -                             | 76           | -                            | -                            | -                            | 400                          | 4                            | 4                            |
| (g) Printer                                                                                                 | 988                         | -                | -            | 988                          | 740                         | 102                           | -            | 842                          | 14,646                       | 146                          | 24,833                       | 248                          | 248                          |
| (h) CCTV Camera                                                                                             | 1,389                       | -                | -            | 1,389                        | 1,091                       | 149                           | -            | 1,240                        | 14,955                       | 149                          | 29,821                       | 298                          | 298                          |
| (i) Microwave                                                                                               | 122                         | 140              | -            | 262                          | 112                         | 13                            | -            | 125                          | 13,589                       | 137                          | 869                          | 11                           | 11                           |
| (j) Refrigerator                                                                                            | 90                          | -                | 90           | -                            | 85                          | -                             | 85           | -                            | -                            | -                            | 449                          | 5                            | 5                            |
| (k) RO                                                                                                      | 233                         | -                | -            | 233                          | 127                         | 45                            | -            | 172                          | 6,066                        | 61                           | 10,605                       | 106                          | 106                          |
| (l) Mobiles                                                                                                 | 3,402                       | -                | -            | 3,402                        | 2,160                       | 724                           | -            | 2,884                        | 51,838                       | 518                          | 1,24,200                     | 1,242                        | 1,242                        |
| (m) Motor Vehicle                                                                                           | 1,94,881                    | 760              | -            | 1,95,641                     | 85,865                      | 28,287                        | -            | 1,14,152                     | 81,48,784                    | 81,489                       | 1,09,01,543                  | 1,09,016                     | 1,09,016                     |
| (n) Plant & Machinery                                                                                       | 12,13,437                   | -                | -            | 12,13,437                    | 86,143                      | 2,91,818                      | -            | 3,77,961                     | 8,35,47,621                  | 8,35,476                     | 11,27,29,372                 | 11,27,294                    | 11,27,294                    |
| <b>Sub Total (A)</b>                                                                                        | <b>14,67,656</b>            | <b>12,656</b>    | <b>1,647</b> | <b>14,78,665</b>             | <b>2,10,632</b>             | <b>3,36,464</b>               | <b>1,564</b> | <b>5,45,533</b>              | <b>9,33,13,188</b>           | <b>9,33,132</b>              | <b>12,57,02,259</b>          | <b>12,57,023</b>             | <b>12,57,023</b>             |
| <b>B. Intangible Assets</b>                                                                                 |                             |                  |              |                              |                             |                               |              |                              |                              |                              |                              |                              |                              |
| (i) Software                                                                                                | -                           | -                | -            | -                            | -                           | -                             | -            | -                            | -                            | -                            | -                            | -                            | -                            |
| <b>Sub Total (B)</b>                                                                                        | <b>-</b>                    | <b>-</b>         | <b>-</b>     | <b>-</b>                     | <b>-</b>                    | <b>-</b>                      | <b>-</b>     | <b>-</b>                     | <b>-</b>                     | <b>-</b>                     | <b>-</b>                     | <b>-</b>                     | <b>-</b>                     |
| <b>Total (A+B)</b>                                                                                          | <b>14,67,656</b>            | <b>12,656</b>    | <b>1,647</b> | <b>14,78,665</b>             | <b>2,10,632</b>             | <b>3,36,464</b>               | <b>1,564</b> | <b>5,45,533</b>              | <b>9,33,13,188</b>           | <b>9,33,132</b>              | <b>12,57,02,259</b>          | <b>12,57,023</b>             | <b>12,57,023</b>             |
| <b>Previous Year</b>                                                                                        | <b>2,11,873</b>             | <b>12,55,783</b> | <b>-</b>     | <b>14,67,656</b>             | <b>80,007</b>               | <b>1,30,625</b>               | <b>-</b>     | <b>2,10,632</b>              | <b>12,57,02,259</b>          | <b>12,57,023</b>             | <b>1,31,86,422</b>           | <b>1,31,866</b>              | <b>1,31,866</b>              |



**ITWINGS INFOSYSTEM PRIVATE LIMITED**  
Notes to the financial statements for the year ended 31 March 2026

**Trade Receivables**

| (All Amounts are in Hundreds of Indian Rupees) |  | Outstanding for following periods from due date of payment |                                                        |                                                   |                                                      |                   | Outstanding for following periods from due date of payment |                                                        |                                                   |                                                      |                   |
|------------------------------------------------|--|------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------|------------------------------------------------------|-------------------|------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------|------------------------------------------------------|-------------------|
| Particulars                                    |  | 31-03-2026                                                 |                                                        |                                                   |                                                      |                   | 31-03-2025                                                 |                                                        |                                                   |                                                      |                   |
|                                                |  | (i) Undisputed Trade Receivables- Considered Good          | (ii) Undisputed Trade Receivables- Considered Doubtful | (iii) Disputed Trade Receivables- Considered Good | (iv) Disputed Trade Receivables- Considered Doubtful | (v) Bills not Due | (i) Undisputed Trade Receivables- Considered Good          | (ii) Undisputed Trade Receivables- Considered Doubtful | (iii) Disputed Trade Receivables- Considered Good | (iv) Disputed Trade Receivables- Considered Doubtful | (v) Bills not Due |
| Less than 6 months                             |  | 96,07,843                                                  | -                                                      | -                                                 | -                                                    | -                 | 89,61,696                                                  | -                                                      | -                                                 | -                                                    | -                 |
| 6 months - 1 year                              |  | 26,24,107                                                  | -                                                      | -                                                 | -                                                    | -                 | -                                                          | -                                                      | -                                                 | -                                                    | -                 |
| 1-2 Years                                      |  | -                                                          | -                                                      | -                                                 | -                                                    | -                 | 21,321                                                     | -                                                      | -                                                 | -                                                    | -                 |
| 2-3 Years                                      |  | -                                                          | -                                                      | -                                                 | -                                                    | -                 | 1,99,846                                                   | -                                                      | -                                                 | -                                                    | -                 |
| More than 3 Years                              |  | 1,26,203                                                   | -                                                      | -                                                 | -                                                    | -                 | 21,051                                                     | -                                                      | -                                                 | -                                                    | -                 |
| <b>Total</b>                                   |  | <b>1,23,58,153</b>                                         | <b>-</b>                                               | <b>-</b>                                          | <b>-</b>                                             | <b>-</b>          | <b>92,03,914</b>                                           | <b>-</b>                                               | <b>-</b>                                          | <b>-</b>                                             | <b>-</b>          |

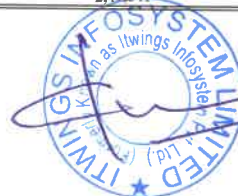


**ITWINGS INFOSYSTEM LIMITED**  
**(Formerly Known as ITWINGS INFOSYSTEM PRIVATE LIMITED)–**  
Regd. Add.: B-20, 1st Floor, Block-B, Sector-2, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301

CIN: U72300UP2013PLC059548  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

(All Amounts are in Hundreds of Indian Rupees)

|                                                    | As at March 31, 2026 | As at March 31, 2025 |
|----------------------------------------------------|----------------------|----------------------|
| <b>NOTE 20 Revenue from operations</b>             |                      |                      |
| - Sale of Goods and Services                       | 1,79,45,464          | 1,42,91,459          |
| <b>Total</b>                                       | <b>1,79,45,464</b>   | <b>1,42,91,459</b>   |
| <b>NOTE 21 Other income</b>                        |                      |                      |
| Interest income                                    |                      |                      |
| - On IT Refund                                     | 4,500                | 1,784                |
| - On Deposits                                      | 87,526               | 43,906               |
| Miscellaneous Income                               | -                    | 4,071                |
| <b>Total</b>                                       | <b>92,026</b>        | <b>49,761</b>        |
| <b>NOTE 22 Purchases &amp; Direct Expenses</b>     |                      |                      |
| Software, IT Support & Other Expenses              | 1,30,90,211          | 1,26,13,531          |
| Manpower Expenses                                  | 4,07,900             | 2,85,450             |
| <b>Total</b>                                       | <b>1,34,98,111</b>   | <b>1,28,98,981</b>   |
| <b>NOTE 23 CHANGE IN INVENTORIES</b>               |                      |                      |
| Inventories at the beginning of the year           | 10,28,860            | -                    |
| Inventories at the end of the year                 | 15,01,011            | 10,28,860            |
|                                                    | <b>-4,72,151</b>     | <b>-10,28,860</b>    |
| <b>NOTE 24 Employee benefit expenses</b>           |                      |                      |
| Salaries, Wages and Other Allowances               | 9,69,085             | 8,01,553             |
| Directors' Remuneration                            | 21,072               | 19,200               |
| Contribution to Provident and Other Funds          | 56,591               | 64,836               |
| Gratuity Expenses                                  | 28,931               | -                    |
| Medical Insurance                                  | 23,004               | 17,134               |
| <b>Total</b>                                       | <b>10,98,683</b>     | <b>9,02,723</b>      |
| <b>NOTE 25 Finance costs</b>                       |                      |                      |
| Bank & BG Charges                                  | 8,377                | 27,262               |
| Loan Processing Fees                               | 5,680                | 17,914               |
| LC Discounting Fees                                | 4,95,629             | -                    |
| Interest on Overdraft & Term Loan                  | 1,94,293             | 23,304               |
| Interest on Car Loan                               | 7,564                | 9,623                |
| <b>Total</b>                                       | <b>7,11,543</b>      | <b>78,103</b>        |
| <b>NOTE 26 Other expenses</b>                      |                      |                      |
| Audit Fees                                         | 6,354                | 2,750                |
| Bid Expenses                                       | 193                  | 3,741                |
| Commission Charges                                 | 50                   | 61,634               |
| Certification Charges                              | 1,833                | -                    |
| CSR Expenses                                       | 9,650                | -                    |
| Domain & Software Charges                          | 415                  | 1,334                |
| Electricity Charges                                | 654                  | 264                  |
| Festival Expenses                                  | 12,788               | 29,396               |
| Reversal of GST Input                              | -                    | 123                  |
| Interest & Penalty on Statutory Dues               | 1,445                | 9,138                |
| Interest on Late Payment to MSME                   | 1,718                | -                    |
| Insurance Expenses                                 | 6,637                | -                    |
| Loss on Sale of Fixed Assets                       | 82                   | -                    |
| Maintenance Charges                                | 2,209                | 1,939                |
| MCA Fees                                           | 15,175               | 3,211                |
| Office Expenses                                    | 18,873               | 10,122               |
| Other Expenses                                     | 1,364                | 686                  |
| Printing & Stationery                              | 277                  | 158                  |
| Professional Charges                               | 1,16,505             | 1,24,940             |
| Rent                                               | 47,364               | 28,204               |
| Repairs & Maintenance Charges                      | 444                  | 5,752                |
| Telephone & Internet Charges                       | 438                  | 372                  |
| Travelling Expenses (Including Foreign Travelling) | 5,073                | 1,801                |
| <b>Total</b>                                       | <b>2,49,541</b>      | <b>2,85,565</b>      |



**ITWINGS INFOSYSTEM LIMITED (Formerly Known as ITWINGS INFOSYSTEM PRIVATE LIMITED)**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

(All amounts are in Hundreds, unless otherwise stated)

|                                                                                                     | For the year ended March 31, 2026 | For the year ended March 31,<br>2025 |
|-----------------------------------------------------------------------------------------------------|-----------------------------------|--------------------------------------|
| <b>Note 27 Earnings per share (EPS)</b>                                                             |                                   |                                      |
| <u>Basic</u>                                                                                        |                                   |                                      |
| Net profit / (loss) for the year from continuing operations attributable to the equity shareholders | 19,49,730                         | 7,57,029                             |
| Weighted average of equity shares outstanding during the year                                       | 32,00,000                         | 32,00,000                            |
| Par value per share                                                                                 | 10                                | 10                                   |
| Nominal Value of equity shares (Rs.)                                                                | <u>60.93</u>                      | <u>23.66</u>                         |
| Profit per share                                                                                    |                                   |                                      |
| <b>Diluted (DEPS)</b>                                                                               |                                   |                                      |
| Net profit / (loss) for the year attributable to the equity shareholders                            | 19,49,730                         | 7,57,029                             |
| Weighted average number of equity shares for Basic EPS                                              | 32,00,000                         | 32,00,000                            |
| Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive                             |                                   |                                      |
| Weighted average number of equity shares - for diluted EPS                                          |                                   |                                      |
| Par value per share                                                                                 | 10                                | 10                                   |
| <b>Earnings per share - Diluted</b>                                                                 | <u>60.93</u>                      | <u>23.66</u>                         |



**Note 28 Related Party Disclosure**

**a) Name of Related Party**

| Sr. No. | Name of the key managerial personnel (KMPs)/Entity/relatives | Relationship                                                                                      |
|---------|--------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
| 1       | Virendra Singh Bora                                          | Director (resigned w.e.f. July 02, 2026)                                                          |
| 2       | Kushagra Sharma                                              | Director                                                                                          |
| 3       | Mamta Singh                                                  | Additional Director (w.e.f. 03 Apr ,2026) and (Director w.e.f. 30 June ,2026)                     |
| 4       | Kumar Bachchan                                               | Additional Director (w.e.f. 05 Mar ,2026) and Chairman & Managing Director (w.e.f. 30 June ,2026) |
| 5       | Ravindra Kumar Kedia                                         | Chief Financial Officer (w.e.f. 01 June 2026)                                                     |
| 6       | Tanya Kapoor                                                 | Company Secretary (w.e.f. 01 June 2026)                                                           |
| 7       | Sanjay Gupta                                                 | Chief Executive Officer (w.e.f. 01 July 2026)                                                     |
| 8       | Rohtas Janghu                                                | Promoter                                                                                          |
| 9       | Niveshan Technologies India Private Limited                  | Enterprises owned or significant influence by KMP                                                 |
| 10      | NTPL Digital Services India Private Limited                  | Enterprises owned or significant influence by KMP                                                 |
| 11      | Asha Rani                                                    | Relatives of key management personnel                                                             |
| 12      | Savita Rawat                                                 | Relatives of key management personnel                                                             |

**b) Transaction with Related Party**

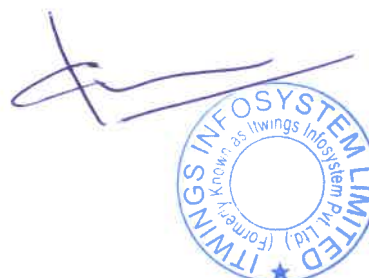
| Sr. No. | Name of Related Party                       | Relationship                                                        | Nature of Transaction                          | For the Year ended |                |
|---------|---------------------------------------------|---------------------------------------------------------------------|------------------------------------------------|--------------------|----------------|
|         |                                             |                                                                     |                                                | March 31, 2026     | March 31, 2025 |
| 1       | Virendra Singh Bora                         | Key Managerial Personnel (KMP)                                      | Remuneration paid to Directors                 | 21,072             | 19,200         |
| 2       | Rohtas Janghu                               | Key Managerial Personnel (KMP)                                      | Salary                                         | 40,000             | -              |
| 3       | Niveshan Technologies India Private Limited | Enterprise over which KMP exercise control or significant influence | Purchase of goods and services during the year | 1,61,846           | 58,75,532      |
|         |                                             |                                                                     |                                                |                    |                |
| 4       | NTPL Digital Services India Private Limited | Enterprise over which KMP exercise control or significant influence | Purchase of goods and services during the year | -                  | 10,500         |
| 5       | Asha Rani                                   | Relative of KMP                                                     | Professional Fee's                             | 19,245             | 18,000         |
| 6       | Savita Rawat                                | Relative of KMP                                                     | Professional Fee's                             | 4,350              | 12,000         |

**c) Dues with Related Party**

| Sr. No. | Name of Related Party                       | Relationship                                                        | Nature of Transaction        | As at March 31, 2026 | As at March 31, 2025 |
|---------|---------------------------------------------|---------------------------------------------------------------------|------------------------------|----------------------|----------------------|
| 1       | Virendra Singh Bora                         | Key Managerial Personnel (KMP)                                      | Trade Payable                | 1,616                | 1,397                |
| 2       | Kushagra Sharma                             | Key Managerial Personnel (KMP)                                      | Unsecured Loan from Director | 33,600               | 33,600               |
| 3       | Rohtas Janghu                               | Key Managerial Personnel (KMP)                                      | Employee's Dues Payable      | 14,889               | -                    |
| 4       | Niveshan Technologies India Private Limited | Enterprise over which KMP exercise control or significant influence | Trade Payable                | -                    | 23,19,422            |
|         |                                             |                                                                     |                              |                      |                      |
| 5       | NTPL Digital Services India Private Limited | Enterprise over which KMP exercise control or significant influence | Trade Payable                | -                    | 7,280                |
| 6       | Asha Rani                                   | Relative of KMP                                                     | Trade Payable                | 1,485                | 1,350                |
| 7       | Savita Rawat                                | Relative of KMP                                                     | Trade Payable                | 405                  | -                    |

**Note 29 Contingent Liabilities & Commitment**

| Particulars                                                                                    | As at March 31, 2026 | As at March 31, 2025 |
|------------------------------------------------------------------------------------------------|----------------------|----------------------|
| <b>Contingent Liabilities</b>                                                                  |                      |                      |
| Claims against the company not acknowledged as debt                                            | -                    | -                    |
| <b>Corporate Guarantees Given</b>                                                              |                      |                      |
| Bank Guarantees Given                                                                          | 13,60,196            | 10,49,762            |
| <b>Commitments</b>                                                                             |                      |                      |
| Estimated amount of contracts remaining to be executed on capital account and not provided for | -                    | -                    |



**Note 30 Events after the reporting period**

|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (a) | <p>Subsequent to the reporting date and before the approval of these financial statements, the Board of Directors and the shareholders of the Company approved the issue of fully paid-up bonus equity shares in the ratio of 2.5:1, by capitalising an amount of Rs. 8,42,09,980 (Eight Crore forty Two lakh Nine Thousand Nine Hundred from the Company's free reserves/securities premium account, in accordance with the provisions of the Companies Act, 2013 and other applicable laws.</p> <p>The bonus shares were allotted on 01 July, 2026. Since the bonus issue was approved after 31 March 2026, no adjustment has been made to the share capital or reserves as at the reporting date. The bonus issue has been disclosed as a non-adjusting event occurring after the balance sheet date.</p>                                                                                                                      |
| (b) | <p>Subsequent to the reporting date and before the approval of these financial statements, the Company has issued 1,68,400 equity shares of Rs. 10 each at an issue price of Rs. 297 per equity share (including a securities premium of Rs. 287 per share), aggregating to Rs. 5,00,14,800, through a preferential allotment on private placement basis in accordance with the provisions of the Companies Act, 2013 and other applicable laws.</p> <p>The shares were allotted on 28 May 2026 pursuant to the approvals of the Board of Directors and the shareholders of the Company and the applicable filings with the Registrar of Companies.</p> <p>As the allotment of shares was completed after 31 March 2026, no adjustment has been made to the Share Capital or Other Equity as at the reporting date. The above transaction has been disclosed as a non-adjusting event occurring after the balance sheet date.</p> |

**Note 31 Employee Benefits Plan**

|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (a) | <p><b>Defined contribution plan</b></p> <p>The Company makes Provident Fund and Employee State Insurance Scheme contributions which are defined contribution plans for qualifying employees. During the year under review the company has recognised INR 33.36 lakhs (Previous year FY 25 : 29.25 lakhs and FY 24: 25.10 lakhs) for Provident Fund contribution and INR 1.25 lakhs (Previous year FY 25 : 2.14 lakhs and FY 24: 1.55 lakhs) for Employee State Insurance contribution.</p> |
| (b) | <p><b>Defined benefit plan</b></p> <p>The following table sets forth the status of the Gratuity Plan of the Company, and the amounts recognised in the Balance Sheet and Statement of Profit and Loss.</p>                                                                                                                                                                                                                                                                                 |

|     | Particulars                                                       | As at March 31, 2026 | As at March 31, 2025 |
|-----|-------------------------------------------------------------------|----------------------|----------------------|
|     | <b>Changes in the present value of defined benefit obligation</b> |                      |                      |
|     | Present value of benefit obligation at the beginning of the year  | 21,027               | 11,752               |
|     | Current service cost                                              | 1,407                | 844                  |
|     | Interest cost                                                     | 11,079               | 8,743                |
|     | Actuarial loss / (gain)                                           | (4,581)              | (311)                |
|     | Benefits paid                                                     | -                    | -                    |
|     | <b>Present value of benefit obligation at the end of the year</b> | <b>28,931</b>        | <b>21,027</b>        |
|     |                                                                   |                      |                      |
| (i) | <b>Liability recognised in the Balance Sheet</b>                  | <b>28,931.25</b>     | <b>21,026.79</b>     |

|  | Expenses recognised in the Statement of Profit and Loss            |                      |                      |
|--|--------------------------------------------------------------------|----------------------|----------------------|
|  | Particulars                                                        | As at March 31, 2026 | As at March 31, 2025 |
|  | Current service cost                                               | 11,079               | 8,743                |
|  | Interest cost                                                      | 1,407                | 844                  |
|  | Expected return on plan assets                                     | -                    | -                    |
|  | Net actuarial (gain) / loss recognised in the year                 | (4,581)              | (311)                |
|  | <b>Net expenses recognised in the Statement of Profit and Loss</b> | <b>7,904</b>         | <b>9</b>             |

|       | Net liability/(assets) recognised in the Balance Sheet        |                      |                      |
|-------|---------------------------------------------------------------|----------------------|----------------------|
|       | Particulars                                                   | As at March 31, 2026 | As at March 31, 2025 |
|       | Present value of the obligation at the end of the year        | 28,931               | 21,027               |
|       | Fair value of plan assets at end of the year                  | -                    | -                    |
| (iii) | <b>Net liability/(assets) recognised in the Balance Sheet</b> | <b>28,931</b>        | <b>21</b>            |



**(ix) Category of plan assets**

Not applicable — the scheme is unfunded; no plan assets are held in Government securities, corporate bonds, equity shares, insurer-managed funds or bank deposits.

**(x) Method used**

Projected Unit Credit (PUC) Method, as prescribed under AS-15 (Revised).

|     |                                                                                                                                                                      |                        |                        |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| (c) | <b>Assumptions</b>                                                                                                                                                   |                        |                        |
|     | Discount rate                                                                                                                                                        | 7.08%                  | 6.69%                  |
|     | Expected rate of return on plan assets                                                                                                                               | Not applicable         | Not applicable         |
|     | Long term rate of compensation increase                                                                                                                              | 8.50%                  | 8.50%                  |
|     | Mortality                                                                                                                                                            | 100% of IALM (2012-14) | 100% of IALM (2012-14) |
|     | <b>Notes:</b>                                                                                                                                                        |                        |                        |
|     | 1. The discount rate is based on the prevailing market yields of Indian Government Securities as at the Balance Sheet date for the estimated term of the obligations |                        |                        |
|     | 2. Employee benefit schemes are not funded                                                                                                                           |                        |                        |
|     | 3. The estimate of future salary increases considered takes into account the inflation, seniority, promotion, increments and other relevant factors.                 |                        |                        |

|                                                                                                                                                                                                                                                        |                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| (d)                                                                                                                                                                                                                                                    | <b>Other Long Term Employee Benefits</b> |
| The Company makes provision for compensated absences basis the leave policy of the Company. The Company recognised INR Nil (Previous year : Nil) towards compensated absences in the statement of profit and loss as there were no outstanding leaves. |                                          |

**Note 32 Segment Information**

|                                                                                                                                                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|
| The Company has a single reportable business which is providing IT network and security services, hence there is no separate information to be provided. |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|



**ITWINGS INFOSYSTEM LIMITED**  
(Formerly Known as ITWINGS INFOSYSTEM PRIVATE LIMITED)

**Annexure 33**

**Analytical Ratio's**

| Particulars                                | Numerator                           | Denominator                  | 31st March 2026 | 31st March 2025 | Variance |
|--------------------------------------------|-------------------------------------|------------------------------|-----------------|-----------------|----------|
| Current Ratio (In Times)                   | Current Assets                      | Current Liabilities          | 1.09            | 1.01            | 7%       |
| Debt-Equity Ratio (In Times)               | Total Debt                          | Shareholder's Equity         | 1.31            | 1.04            | 26%      |
| Debt Service Coverage Ratio (In Times)     | Earnings Available for Debt Service | Debt Service                 | NA              |                 |          |
| Return on Equity (In %)                    | Net Profit After Taxes              | Average Shareholder's Equity | 59%             | 55%             | 6%       |
| Inventory Turnover Ratio (In Times)        | Sales                               | Average Inventory            | 10.67           | 27.78           | -62%     |
| Trade Receivable Turnover Ratio (In Times) | Net Sales                           | Average Accounts Receivable  | 1.66            | 1.74            | -4%      |
| Trade Payables Turnover Ratio (In Times)   | Purchases & Expenses                | Average Accounts Payables    | 1.57            | 1.88            | -16%     |
| Net Capital Turnover Ratio (In Times)      | Net Sales                           | Average Working Capital      | 27.63           | 16.79           | 65%      |
| Net Profit Ratio (In %)                    | Net Profit After Taxes              | Net Sales                    | 11%             | 5%              | 105%     |
| Return on Capital Employed (In %)          | Earning Before Interest and Taxes   | Capital Employed             | 48%             | 46%             | 4%       |

Earning Available for Debt Service= Net Profit Before Taxes + Non Cash Operating Expenses+ Interest+Other Adjustments Like Loss on Sale of Fixed Assets

Debt Service= Interest and Lease Payments+Principal Repayments

Average Shareholders Fund means (Opening+Closing)/2

Average Inventory means (Opening+Closing)/2

Average Accounts Receivable= (Opening+Closing)/2

Average Accounts Payable= (Opening+Closing)/2

Average Working Capital means (Opening+Closing)/2 and Working Capital means Current Assets minus Current Liabilities)

Capital Employed= Tangible Net Worth+Total Debt+Deferred Tax Liability

Earning Before Interest and Taxes means Profit Before Tax + Interest Expense -Interest Income



**ITWINGS INFOSYSTEM LIMITED**  
(FORMERLY KNOWN As ITWINGS INFOSYSTEM PRIVATE LIMITED)

|                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                |
|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| <b>Note 34</b> | <b>Other Accompanying Notes</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                |
|                | <b>(All Amounts are in Hundreds of Indian Rupees)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                |
| <b>a)</b>      | <b>Payment to Auditors</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                |
|                | <b>Auditor's Remuneration</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>2025-26</b> |
|                | Statutory Audit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 6,000          |
|                | Tax Audit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1,200          |
|                | <b>Total</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>7,200</b>   |
| <b>b)</b>      | <b>Details due to Micro and Small enterprises as defined under MSME Act 2006:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                |
|                | According to the records available with the Company, dues payable to entities that are classified as Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 is Rs. 44,998 (Previous year- Rs. 6,572). The principal amount outstanding to such enterprises as at the year end and other disclosures relating to interest, as required under the said Act and applicable provisions of Schedule III to the Companies Act, 2013, are disclosed, to the extent applicable. The Management has relied upon the information and declarations provided by the respective suppliers for determining the MSME status. This has been relied upon by the Auditor. |                |
| <b>Note 35</b> | <b>Previous Year figures have been regrouped wherever necessary to conform to current year classification</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                |
| <b>Note 36</b> | <b>Corporate Social Responsibility :</b> The Company has spent an amount of Rs. 9,650 (March 31, 2025: NIL) during the year as required under Section 135 of the Companies Act, 2013 in the areas of education, Social work activities without accommodation and Human health activities. The amount was spent by way of contribution to M/S U Force Foundation for the aforementioned purposes.                                                                                                                                                                                                                                                                                                 |                |

| Sr. No. | Details of CSR expenditure:                                                                    |                              |
|---------|------------------------------------------------------------------------------------------------|------------------------------|
|         | Particulars                                                                                    | For the year 31st March 2026 |
| (a)     | Gross amount required to be spent by the Company as per Section 135 of the Companies Act, 2013 | 9,616                        |
| (b)     | Amount spent during the year                                                                   |                              |
|         | i) Construction/acquisition of any assets                                                      | -                            |
|         | ii) On purpose other than (i) above                                                            | 9,650                        |
| (c)     | Difference (if any) (a) - (c)                                                                  | 9,650                        |
| (d)     | Total of previous year shortfall(+) / excess(-)                                                | -34                          |



**Note 37 — Events after the reporting period**

|   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a | <p>Subsequent to the reporting date and before the approval of these financial statements, the Board of Directors and the shareholders of the Company approved the issue of fully paid-up bonus equity shares in the ratio of 2.5:1, by capitalising an amount of Rs. 8,42,09,980 (Eight Crore forty Two lakh Nine Thousand Nine Hundred and Eighty Rupees) from the Company's free reserves/securities premium account, in accordance with the provisions of the Companies Act, 2013 and other applicable laws.</p> <p>The bonus shares were allotted on 01 July, 2026. Since the bonus issue was approved after 31 March 2026, no adjustment has been made to the share capital or reserves as at the reporting date. The bonus issue has been disclosed as a non-adjusting event occurring after the balance sheet date.</p>                                                                                                   |
| b | <p>Subsequent to the reporting date and before the approval of these financial statements, the Company has issued 1,68,400 equity shares of Rs. 10 each at an issue price of Rs. 297 per equity share (including a securities premium of Rs. 287 per share), aggregating to Rs. 5,00,14,800, through a preferential allotment on private placement basis in accordance with the provisions of the Companies Act, 2013 and other applicable laws.</p> <p>The shares were allotted on 28 May 2026 pursuant to the approvals of the Board of Directors and the shareholders of the Company and the applicable filings with the Registrar of Companies.</p> <p>As the allotment of shares was completed after 31 March 2026, no adjustment has been made to the Share Capital or Other Equity as at the reporting date. The above transaction has been disclosed as a non-adjusting event occurring after the balance sheet date.</p> |

**Note 38 Additional information, as required under Schedule III to the Companies Act, 2013**

|     |                                                                                                                                                                                                                                                                                                  |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (a) | The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.                                                                                                                                           |
| (b) | The Company does not have any transactions with companies struck off.                                                                                                                                                                                                                            |
| (c) | The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.                                                                                                                                 |
| (d) | The Company has not been declared as wilful defaulter by any bank or financial institution or government or any government authority.                                                                                                                                                            |
| (e) | The Company have not traded or invested in crypto currency or virtual currency during the financial year.                                                                                                                                                                                        |
| (f) | The Company does not have such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, survey or any other relevant provisions of the Income Tax Act, 1961). |
| (g) | The Company has complied with the number of layers prescribed under the Companies Act, 2013.                                                                                                                                                                                                     |



|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (h) | 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 lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Note 39 Maintenance of Daily Backup Data :**

|  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <p>The Ministry of Corporate Affairs (MCA) has prescribed a requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The Company uses an accounting software for maintaining its books of account. During the year ended March 31, 2026, the Company had not enabled the feature of recording audit trail (edit log) at the database level for the said accounting software to log any direct data changes as it would impact database performance significantly. Audit trail (edit log) is enabled at the application level as part of standard framework and the Company's users have access to perform transactions only from the application level. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention where such feature was enabled.</p> <p>xv. Appropriate adjustments have been made in the restated statements of Assets and Liabilities, Profits and Losses and Cash flows wherever necessary required by reclassification of the corresponding items of income, expenses, assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations.</p> |
|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|




| PARTICULARS          | RATE | GROSS BLOCK             |                                          |                                          |                                |              |                              | NET BLOCK                    |  |
|----------------------|------|-------------------------|------------------------------------------|------------------------------------------|--------------------------------|--------------|------------------------------|------------------------------|--|
|                      |      | WDV as on<br>01.04.2025 | ADDITION<br>More than<br>6 months<br>Rs. | ADDITION<br>Less than<br>6 months<br>Rs. | DELETION<br>During the<br>Year | TOTAL        | DEPRECIATION<br>FOR THE YEAR | W.D.V.<br>AS ON<br>31.3.2026 |  |
|                      |      |                         |                                          |                                          |                                | Rs.          | Rs.                          | Rs.                          |  |
| Computers & Laptops  | 40%  | 21,38,265               | 6,82,236                                 | 4,93,349                                 | -                              | 33,13,850    | 12,26,870                    | 20,86,980                    |  |
| Plant & Machinery    | 15%  | 11,25,14,347            | -                                        | 13,983                                   | -                              | 11,25,28,330 | 1,68,78,201                  | 9,56,50,129                  |  |
| Furniture & Fixtures | 10%  | 34,497                  | -                                        | -                                        | -                              | 34,497       | 3,450                        | 31,047                       |  |
| Car                  | 15%  | 1,28,63,806             | -                                        | -                                        | -                              | 1,28,63,806  | 19,29,571                    | 1,09,34,235                  |  |
| Bike                 | 15%  | 7,30,175                | -                                        | 75,954                                   | -                              | 8,06,129     | 1,15,223                     | 6,90,906                     |  |
| Total                |      | 12,82,81,090            | 6,82,236                                 | 5,83,286                                 | -                              | 12,95,46,612 | 2,01,53,315                  | 10,93,93,297                 |  |

3,36,46,363  
2,01,53,315  
(1,34,93,048)

(38,59,012)

