CYFUTURE INDIA PRIVATE LIMITED

Annual Report 2025-26

BUILDING INDIA'S COMPUTE & DIGITAL FUTURE



Cloud. Data centres. AI compute.
A stronger platform for the future.

Management review edition | Includes signed audited financial statements

FROM FOUNDATION TO THE NEXT PHASE

Built on experience. Focused on intelligent infrastructure.



2001
Year of incorporation

₹260.06 cr
Revenue from operations

₹31.54 cr
Profit after tax

An established technology and services business, with cloud, data centre and AI capabilities supported by a growing financial base.

Source: FY26 audited financials, corporate information and statement of profit and loss. Building image: supplied B300 commercial proposal.

INSIDE THIS REPORT

A connected view of Cyfuture

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How to navigate

Use the PDF bookmarks to open chapters, the signed balance sheet, profit and loss statement, cash flow statement, audit reports and notes. The full 61-page supplied audit package starts on page 37.

Page references refer to the physical pages of this PDF. The audit annexure retains the original page content and sequence.

REPORTING FRAMEWORK

One period. One financial basis.

Financial year: 1 April 2025 to 31 March 2026

Audited standalone numbers

The financial review covers Cyfuture India Private Limited on a standalone basis. FY26 figures and FY25 comparatives are taken from the supplied signed FY26 financial statements. The audit is dated 21 September 2026. Subsidiary figures are not consolidated in the highlights.

Presentation and definitions

Amounts in the designed review are in ₹ crore unless stated otherwise; the signed statements use ₹ lakh. Conversion is ₹100 lakh = ₹1 crore. Revenue from operations is shown separately from other income and total income. Ratios, growth rates and EBITDA are calculations from the audited figures, not separately audited measures.

A refreshed narrative, with source boundaries

The FY25 annual report provides the company profile, business framework and people imagery. The building image is from the supplied B300 commercial proposal. Quantified FY26 financial claims come from the FY26 audit. Prior-year capacity, employee counts, repeat-revenue percentages, order-book claims and planned capex have not been carried forward as FY26 actuals without supporting evidence.

Status of this edition

This is a management review edition. The newly written Founder & CEO message, strategic narrative and Board report require management and Board approval. The auditor’s report and signed financial statements are reproduced as supplied. Their audit scope does not extend to this newly prepared narrative.

Sources: supplied FY25 annual report; FY26 independent auditor’s report, pp. 3-4, and signed financial statements. See companion review notes.

LEADERSHIP

Founder & CEO’s message

Draft for Anuj Bairathi’s review and approval

Dear Stakeholders,



FY 2025-26 strengthened the financial foundation of Cyfuture. Revenue from operations reached ₹260.06 crore, an increase of 38.87%, while profit after tax rose to ₹31.54 crore. These results reflect an important step forward in the scale and mix of our business.

Our business continues to connect managed services, cloud and data centres, and AI-led digital transformation. The opportunity is to combine the experience built over our journey since 2001 with the infrastructure and technology capabilities required for the next phase.

AI & Digital Transformation Services contributed ₹79.13 crore of revenue during the year. Cloud & Data Centre Services contributed ₹58.32 crore, while Managed Business Services remained our largest individual revenue category at ₹122.60 crore. Together, these businesses give Cyfuture a diversified platform for serving enterprises and institutions.

As we prepare for future growth, capital discipline matters alongside ambition. Investment in infrastructure must be matched by customer demand, execution readiness and funding capacity. The audit observations also underline the need for sustained attention to reconciliations, documentation and financial controls.

I thank our colleagues, customers, partners and financial stakeholders for their continued support. Our focus is to build a resilient technology enterprise that can serve India’s digital and AI ambitions with consistency, accountability and long-term purpose.

Anuj Bairathi

Founder & CEO

Draft message prepared for approval; not a signed or previously issued statement. Financial source: FY26 audited P&L and note 23.

CORPORATE OVERVIEW

An integrated technology enterprise

Cyfuture India Private Limited provides technology services and solutions across data centres, cloud, engineering, ITeS and support services. Its business model combines infrastructure operations with technology-led service delivery.

01 **Infrastructure**

Data centre, hosting and cloud capabilities provide the base for enterprise applications and compute workloads.

02 **Intelligence**

AI platforms and digital transformation connect infrastructure to automation, model workloads and enterprise use cases.

03 **Operations**

Managed Business Services support ongoing customer processes and technology-enabled delivery.

A LONG-TERM JOURNEY

2001

Company incorporated

FY25

Reference report foundation

FY26

₹267.46 cr total income

Sources: FY26 corporate information, audit p. 50; FY25 annual report, corporate overview. Historical milestones are not FY26 operating metrics.

YEAR IN REVIEW

FY26 at a glance

Standalone audited financial highlights

₹260.06 cr

Revenue from operations

38.87% growth over FY25

₹31.54 cr

Profit after tax

137.06% growth over FY25

₹119.77 cr

Shareholders' funds

₹88.22 crore at 31 March 2025

₹321.62 cr

Total assets

₹259.79 crore at 31 March 2025

₹33.62 cr

Operating cash flow

₹21.47 crore in FY25

₹52.63 cr

PPE / CWIP purchase outflow

As classified in the cash flow statement

Sources: audited balance sheet, P&L and cash flow statement, original audit pp. 22-24. Growth rates calculated from unrounded ₹ lakh figures.

FINANCIAL MOMENTUM

Growth in income and earnings

Comparable FY25 and FY26 figures from the FY26 audit

Revenue from operations

₹ crore



Profit after tax

₹ crore



Shareholders' funds

₹ crore



Total income rose 39.22% to ₹267.46 crore. PAT increased faster than operating revenue; the comparison also reflects FY25 exceptional expense of ₹8.22 crore and different prior-period adjustments in the two years.

Source: FY26 audited balance sheet and P&L. Bars use a zero baseline; each metric uses its own scale. Growth is not attributed solely to operations.

BUSINESS PORTFOLIO

A materially different revenue mix

Revenue categories as reported in note 23; ₹ crore

FY25



FY26



- Managed Business Services
- Cloud & Data Centre Services
- AI & Digital Transformation Services

Revenue category	FY25	FY26	FY26 share
Managed Business Services	129.32	122.60	47.14%
Cloud & Data Centre Services	51.29	58.32	22.43%
AI & Digital Transformation	6.65	79.13	30.43%
Revenue from operations	**187.26**	**260.06**	**100.00%**

AI & Digital Transformation Services increased by ₹72.48 crore. Cloud & Data Centre Services added ₹7.03 crore, while Managed Business Services decreased by ₹6.72 crore. The audit does not separately identify GPUaaS revenue within these categories.

Source: FY26 audited financials, note 23, original p. 35. The percentages are calculated. Rounding may affect the sum of displayed values.

BUSINESS REVIEW

Managed Business Services

The largest revenue category in FY26

₹122.60 cr

FY26 revenue

FY25: ₹129.32 crore

47.14%

Share of operating revenue

Year-on-year change: -5.19%

A substantial operating base

Managed Business Services remains a significant part of Cyfuture’s business. The reference annual report describes delivery across enterprise support, contact management, process orchestration and digital operations for institutional and enterprise customers.

The FY26 movement

Revenue declined by ₹6.72 crore compared with FY25. The financial statements do not provide a quantified bridge for customer additions, contract exits, pricing or volumes, so this report does not assign the decline to a specific commercial cause.

Priorities for the next phase

The strategic focus is to strengthen service quality, customer retention, workflow automation and the productivity of delivery operations. AI-assisted service delivery can complement human expertise, subject to customer requirements, controls and measurable outcomes.

Sources: FY26 note 23; business and digital transformation descriptions from the FY25 annual report. Strategic priorities are draft narrative.

BUSINESS REVIEW

Cloud & Data Centre Services

Infrastructure supporting enterprise applications and compute



Infrastructure image from the FY25 reference report

₹58.32 cr

FY26 revenue

13.70% year-on-year growth

22.43%

Share of operating revenue

FY25 revenue: ₹51.29 crore

The service portfolio spans cloud environments, data centre services, hosting and managed infrastructure. The FY25 report describes the company’s focus on secure operations, workload availability, data residency and enterprise support.

For FY26, the audited financial evidence is the ₹58.32 crore revenue category. Site-level power capacity, rack utilisation, commissioned expansion and new customer metrics require the current operating records before publication.

Sources: FY26 audited financials, note 23; FY25 annual report, cloud/data centre sections. Photograph is not evidence of additional FY26 capacity.

BUSINESS REVIEW

AI & Digital Transformation

A larger contribution to the company’s revenue base

₹79.13 cr

FY26 revenue

30.43%

Share of revenue from operations

₹72.48 cr

Increase over FY25

The audited revenue category increased from ₹6.65 crore in FY25 to ₹79.13 crore in FY26. Its growing weight is a defining change in the year’s business mix.

The reference report positions Cyfuture.ai around access to accelerated compute, model training, inference, fine-tuning and orchestration. Enterprise AI solutions and digital transformation complement this platform direction.

Revenue in this audited category should not be described as GPU rental revenue alone. The statements do not provide that sub-segment split or a dedicated GPU-business profit margin.

Source: FY26 audited note 23. Platform descriptions from the FY25 annual report. The FY26 category increased by 1,089.24% from a smaller FY25 base.

INDIAAI MISSION

A place in India’s AI ecosystem





Empanelment certificate dated 30 May 2025

The IndiaAI certificate reproduced in the reference annual report congratulates Cyfuture India Pvt. Ltd. on being empanelled to provide AI compute services under the IndiaAI Mission. Its date falls within FY 2025-26.

From national opportunity to service delivery

The strategic role is to make compute accessible to enterprises, institutions and research users through a combination of infrastructure, platform operations and customer support. Workload isolation, availability, metering and deployment discipline are central to this direction.

Performance reporting boundary

The FY26 audit reports revenue for AI & Digital Transformation Services but does not separately quantify IndiaAI revenue, current awarded GPU volumes or mission-specific capacity. Those operating claims are therefore not stated as audited FY26 achievements.

Source: IndiaAI photograph and certificate on p. 17 of the FY25 reference report; FY26 note 23. No new order-book or L1 claim is inferred.

TECHNOLOGY & PLATFORMS

Connecting infrastructure to outcomes

01 **Enterprise outcomes**

Automation, analytics, digital operations and AI-enabled customer experiences.

02 **Applications & workloads**

Model training, inference, fine-tuning and enterprise application environments.

03 **Platform services**

Provisioning, orchestration, tenancy, monitoring, metering and service management.

04 **Compute & connectivity**

Cloud resources, accelerated compute and network capacity aligned to the workload.

05 **Data centre foundation**

Power, cooling, physical infrastructure and operational continuity.

Illustrative service architecture based on the platform descriptions in the reference report; not a certification of a specific deployed cluster.

Source: FY25 annual report, GPU business unit and technology/platform sections. No new hardware specification or capacity is asserted.

INFRASTRUCTURE

The physical foundation of Cyfuture



₹95.87 cr
Net property, plant and equipment

₹6.41 cr
Net intangible assets

₹3.72 cr
Capital work in progress

The Noida building is a visible expression of the company’s infrastructure identity. For its accounting treatment, legal-title status and the auditor’s observations, read the original audit and the summary on page 26.

Sources: FY26 balance sheet and key audit matters; building image from supplied B300 proposal. Assets are book values at 31 March 2026.

CORPORATE PRESENCE

Rooted in India. Serving a global base.

Registered office

G1-227, 228 & H1 236-239, Export Promotion Industrial Park, Sitapura, Jaipur, Rajasthan - 302002.

CIN: U72200RJ2001PTC017138

Corporate office

Plot 197-198, NSEZ Phase-II, Noida, Uttar Pradesh - 201305.

The iconic building image used throughout this report is drawn from the supplied B300 commercial proposal.

Delivery presence described in the accounts

The FY26 corporate information note identifies offices or facilities in Jaipur, Noida, Raipur, Bangalore, Mumbai, Ahmedabad, Bhopal, Hyderabad, Assam, Tamil Nadu and Haryana. These locations describe the company’s operating presence; they are not a count of owned data centres.

Customer and sector context

The accounting-policy background describes a global customer base across manufacturing, utilities, telecommunications, local government and financial services. Services include technology consulting, analytics, engineering, software, cloud and business process support.

Sources: FY26 corporate information, original p. 50; corporate-office address from the FY25 annual report. Postal code follows the supplied audit.

GROWTH STRATEGY

Scale with a clear sequence

01 Deepen the core

Protect the managed-service base, extend customer relationships and improve the economics and quality of ongoing delivery.

02 Build on the cloud platform

Expand services where capacity, customer needs, resilience and operational readiness support deployment.

03 Translate AI demand into execution

Match AI and compute opportunities to contract quality, workload requirements and a commercially viable deployment plan.

04 Fund the next phase responsibly

Link procurement and infrastructure commitments to funding availability, expected collections, utilisation and service obligations.

These are proposed forward priorities for management approval. No post-31 March 2026 project, planned capacity or funding target is presented as an FY26 delivered result.

Strategic narrative adapted from the FY25 report and the FY26 revenue profile. Forward priorities are not audited forecasts.

CAPITAL & FUNDING

A stronger equity base; continuing discipline

₹ crore, except ratio	FY25	FY26
Shareholders' funds	**88.22**	**119.77**
Long-term borrowings	67.23	81.38
Short-term borrowings	36.04	41.80
Total borrowings	**103.28**	**123.19**
Debt / equity	**1.17x**	**1.03x**

Equity growth supported by retained profit

Share capital remained unchanged at ₹2.57 crore. Reserves and surplus increased to ₹117.20 crore. The printed shareholders' funds totals increased by ₹31.55 crore, while PAT was ₹31.54 crore. A difference in the FY25 equity subtotal is flagged in the publication review notes for reconciliation.

Borrowing structure

Total borrowings comprise the balance-sheet long-term and short-term borrowing captions. Short-term borrowings include current maturities of long-term borrowings. Other-current-liability lease amounts are not added to this definition.

The balance sheet supports a more substantial financial base, while new infrastructure investment still needs funding structures aligned with cash generation, asset lives and customer commitments.

Source: audited balance sheet and notes 3-5, 8. Total borrowings and debt/equity are calculated from the stated captions; they are not debt-free cash-flow measures.

LIQUIDITY

Working capital remains a focus

₹ crore, except ratio	FY25	FY26
Trade receivables	49.93	65.06
Unbilled receivables	23.81	25.29
Current assets	107.54	122.73
Current liabilities	100.91	116.70
Net working capital	**6.63**	**6.02**
Current ratio	**1.07x**	**1.05x**

Cash requires a precise definition

The balance-sheet cash-and-bank caption totals ₹16.20 crore. It includes ₹11.33 crore of deposits maturing after three months but within twelve months. The cash flow statement’s closing cash and cash equivalents are ₹4.88 crore. These measures should not be used interchangeably.

Collections and deployment

Trade receivables increased alongside business growth. Unbilled revenue also represents a meaningful balance. Collection discipline, timely invoicing and contract milestones remain important as infrastructure and service activity expand.

Sources: balance sheet; cash flow statement; notes 19, 20 and 22. Net working capital = current assets less current liabilities. Rounded to ₹ crore.

PEOPLE & CULTURE

People remain central to delivery



Team photograph from the FY25 reference report

₹124.20 cr

Employee benefits expense

FY25: ₹116.31 crore

₹7.49 cr

Provident and other funds

Contribution expense in note 26

Cyfuture’s service delivery depends on technical, operational and customer-facing teams. The workforce agenda described in the reference report focuses on capability building, collaboration, employee engagement and technology-enabled service improvement.

The current-year employee count, learning hours and diversity metrics were not supplied. This edition therefore uses audited employee-cost disclosures and does not repeat the FY25 headcount as a current fact.

Sources: FY26 note 26; photograph and people/culture narrative from FY25 report. Expense amounts are not a measure of headcount.

SUSTAINABILITY & RESPONSIBILITY

Responsible growth starts with measurement

Infrastructure efficiency

Power and electricity expense was ₹4.97 crore in FY26 compared with ₹4.56 crore in FY25. Expenditure is a financial measure and does not establish energy consumption, renewable-energy share or efficiency improvements.

A practical environmental agenda

The reference report discusses power and cooling efficiency, airflow management and monitoring. For the next phase, a consistent site-level baseline for energy use, PUE, water, waste and equipment lifecycle management would support more meaningful disclosure. No new environmental performance claim is made without those measurements.

Corporate social responsibility

The signed audit states that the required CSR amount was spent. Note 40 records an obligation of ₹22.58 lakh and expenditure of ₹22.58 lakh, but also places ₹22.58 lakh in an unspent-obligation row. Note 29 records a CSR expense of ₹22.68 lakh. These source discrepancies require finance and auditor reconciliation before a final CSR statement is issued.

Building a credible reporting base

Use verified operating records for environmental and workforce metrics, and reconcile CSR figures to project evidence, the ledger and the signed financial disclosures. Proposed reporting priorities are distinct from achieved FY26 outcomes.

Sources: FY26 notes 29 and 40; CARO clause 3(xx), original p. 17; FY25 sustainability section. CSR differences are retained and flagged, not silently corrected.

RISK & RESILIENCE

The risks that shape execution

Risk area	Management attention
Demand and utilisation	Capacity commitments must be matched to customer demand, workload readiness and commercially sustainable utilisation.
Capital and liquidity	Infrastructure purchases, customer collections and financing maturities need to be managed together.
Technology and service	Technology change, cyber incidents, outages and vendor dependencies require continuing operational attention.
Credit and related parties	Receivables, unbilled amounts and related-party loans need documented recovery terms, monitoring and reconciliations.
Regulatory and documentation	Tax reconciliations, statutory filings, employee settlements and property-title matters remain areas identified in the supplied audit.

This framework connects the business model with the matters identified in the signed audit. It is a draft risk narrative and does not represent an independently tested risk-control certification.

Sources: FY25 risk framework; FY26 auditor's report, CARO, internal financial controls annexure and relevant notes. Complete auditor wording is in the annexure.

GOVERNANCE

Accountability through clear oversight

Key management personnel	Relationship in note 35
Anuj Bairathi	Director
Shilpi Agarwal	Director
Munish Mahajan	Director
Ravish Sharma	Director

Financial reporting and oversight

The signed FY26 statements are executed on behalf of the Board by Anuj Bairathi and Ravish Sharma. P Chauhan & Company, Chartered Accountants, issued the independent auditor’s report dated 21 September 2026.

Controls and governance evidence

The audit includes observations on internal financial controls, statutory compliance and documentation. This edition does not replace those observations with a blanket statement that all controls operated effectively. The complete report is included from page 37.

Board and committee composition beyond the note 35 disclosure, meeting dates and attendance, policy approvals, and current certification scopes should be confirmed from the FY26 statutory records. Prior-year committee and certification claims have not been automatically re-certified.

Sources: FY26 note 35, auditor’s report and signatures to statements. The KMP list is reproduced as disclosed; it is not an independently verified statutory register.

BOARD'S REPORT | DRAFT

Financial and business review

To the Members of Cyfuture India Private Limited

Your Directors present this draft review of the Company's financial performance for the year ended 31 March 2026, together with the signed standalone financial statements and independent auditor's report reproduced in this annual report.

₹ crore	FY25	FY26
Revenue from operations	187.26	260.06
Total income	192.12	267.46
Profit before tax	19.29	41.13
Profit after tax	**13.30**	**31.54**
Shareholders' funds	88.22	119.77

State of the Company's affairs

Operating revenue increased by 38.87%. The business mix comprises Managed Business Services, Cloud & Data Centre Services and AI & Digital Transformation Services. The audited category analysis is presented on page 9.

Capital, reserves and distributions

Paid-up share capital was ₹2.57 crore at both year ends. Reserves and surplus were ₹117.20 crore at 31 March 2026. The signed audit and share-capital note state that no dividend was declared or paid during the year. A final Board recommendation for the annual report requires its approval.

Draft for Board approval. Based on the audited P&L, balance sheet, notes 3-4 and auditor's report. No approval date or signature is fabricated.

BOARD'S REPORT | DRAFT

Oversight and statutory disclosures

Continuation of the draft Board review

Auditors and their observations

The independent auditor's opinion uses "except for the possible effects" wording in relation to the matters described in its key audit matters. The report also includes CARO and internal-control observations. The original report should be read in full; the Board's approved responses and remediation status must be included in the publication version.

Loans, investments and related-party transactions

The accounts disclose related-party relationships and transactions in note 35 and additional loan information in note 42. Relevant financial amounts are summarised on page 27. This summary does not replace the statutory annexures or the required approvals and declarations.

People, responsibility and controls

Employee benefits expense was ₹124.20 crore. CSR amounts and classifications require the reconciliation described on page 21. The Directors' Responsibility Statement must be settled against the actual FY26 statutory records and audit observations before adoption.

Events after the reporting date

No new assertion of "no material changes" is made in this draft. The Board must approve the disclosure of events and commitments between 31 March 2026 and the date of its report. The audit notes already describe certain post-year-end legal developments in their original wording.

Publication status

Meeting particulars, statutory annexures, approved responses and the final signatures are to be completed from company records. The accompanying review note identifies the specific outstanding items.

Draft Board report: prepared from the supplied audited statements and reference structure. The FY26 auditor states that the Board report was not available at its report date.

AUDIT MATTERS

The audit observations remain visible

Area	Summary of the supplied report
Statutory compliance	The audit identifies professional-tax registration gaps and non-filing of the annual bonus return. See original audit pp. 3-4 and 49.
GST and reconciliations	The audit discusses ITC relating to unpaid vendors, interest and reconciliation issues, including unquantified effects. See pp. 4, 20 and 49.
Noida building title	The building is legally held by Futuristic LED Private Limited. The auditor notes pending legal transfer and SEZ approvals, and an inability to comment on potential title or regulatory implications. See p. 4.
Internal financial controls	The auditor identifies areas needing strengthening: fixed assets, group transactions, employee costs, receivables and payables, as well as tax-credit and filing controls. See pp. 18-21.
Other reported matters	CARO, disputed dues, related-party lending and employee-settlement disclosures should be read with the full financial notes.

This page is an editorial summary. The signed auditor’s wording and related notes govern. It is not a clean-audit statement, a management response or a conclusion that these matters have been resolved.

Source: FY26 audit package. “Original audit p.” references refer to the 61-page attached source, which begins at physical page 37 of this report.

FINANCIAL RISK DISCLOSURES

Contingencies and related parties

₹ crore | note 32	FY25	FY26
Performance bank guarantees	54.29	74.71
Service-tax matters	3.66	3.66
Income-tax matters	6.64	0.50
GST matters	18.93	26.56
Claims not acknowledged as debt	0.14	1.20

These categories are disclosed contingencies, not amounts recognised as current debt, and they should not be aggregated as certain cash outflows. Note 32 also discusses MSME interest and the electricity-tariff dispute in its original wording.

Related-party loan exposure

Note 17 records ₹52.51 crore of loans and advances to related parties within non-current loans and advances. Notes 35 and 42 disclose ₹50.70 crore against Hanung Toys and Textiles Ltd and ₹1.34 crore against Futuristic Capital Private Limited, alongside other related-party balances.

The subsidiary/group relationships and all transaction disclosures remain in the signed notes. The accounts use differing Hanung loan descriptions or amounts in places; this report preserves the relevant disclosed captions and does not substitute a consolidated group valuation.

Sources: FY26 notes 17, 32, 35 and 42. Amounts converted from ₹ lakh; contingent exposures may differ in scope from gross disputed-demand schedules.

FINANCIAL REVIEW

Statement of profit and loss

Summary of the signed standalone statement; ₹ crore

Particulars	FY25	FY26
Revenue from operations	187.26	260.06
Other income	4.86	7.41
Total income	**192.12**	**267.46**
Purchases	0.00	33.96
Employee benefits expense	116.31	124.20
Finance costs	5.18	5.54
Depreciation and amortisation	7.33	14.15
Other expenses	34.34	50.12
Total expenses	**163.16**	**227.97**
Profit before exceptional / prior-period items	28.96	39.50
Exceptional expense	8.22	0.00
Prior-period expense / (income)	1.45	(1.63)
Profit before tax	**19.29**	**41.13**
Current tax	5.46	9.59
Tax adjustment for previous years	0.16	(0.75)
Deferred tax charge	0.37	0.75
Profit for the year	**13.30**	**31.54**

Prior-period income of ₹1.63 crore increases FY26 reported PBT. FY25 includes exceptional expense of ₹8.22 crore. Original statements and notes should be used for statutory interpretation.

Source: signed FY26 P&L, original audit p. 23; notes 23-30 and 52. Displayed totals follow the source; rounding can cause small differences.

FINANCIAL REVIEW

A transparent EBITDA reconciliation

An analytical measure derived from the audited statement

₹ crore | reconciliation	FY25	FY26
Reported profit before tax	19.2934	41.1311
Add: finance costs	5.1755	5.5353
Add: depreciation and amortisation	7.3330	14.1509
PBT + finance costs + D&A	**31.8019**	**60.8173**
Add: exceptional expense	8.2185	0.0000
Add: prior-period expense / (income)	1.4455	(1.6342)
EBITDA before exceptional / prior-period items*	**41.4659**	**59.1831**

A comparable basis

On this definition, EBITDA before exceptional and prior-period items increased 42.73% to ₹59.18 crore. Dividing by revenue from operations gives margins of 22.14% in FY25 and 22.76% in FY26.

*This measure includes other income, including interest income. It is not a separately stated audited line item, not pure operating EBITDA and not operating cash flow. For transparency, subtracting all other income gives an illustrative operating EBITDA of ₹36.61 crore in FY25 and ₹51.78 crore in FY26.

The FY25 signed P&L contains small rounding differences between subtotals. The reconciliation above uses the printed PBT, exceptional and prior-period figures. The prior-year report displayed EBITDA of ₹41.46 crore; the consistent recalculation rounds to ₹41.47 crore.

Source: audited P&L, original p. 23. Calculations use ₹ lakh source precision. ₹59.18 crore is not presented as an auditor-certified EBITDA figure.

FINANCIAL REVIEW

Balance sheet at 31 March 2026

Condensed standalone statement; ₹ crore

Particulars	FY25	FY26
Share capital	2.57	2.57
Reserves and surplus	85.66	117.20
Shareholders' funds	**88.22**	**119.77**
Long-term borrowings	67.23	81.38
Long-term provisions	3.43	3.77
Current liabilities	100.91	116.70
Total equity and liabilities	**259.79**	**321.62**
Property, plant and equipment	62.01	95.87
Intangible assets	0.90	6.41
Capital work in progress	3.72	3.72
Non-current investments	2.67	2.75
Deferred tax asset	1.50	0.76
Non-current loans and advances	74.96	74.84
Other non-current assets	6.48	14.56
Current assets	107.54	122.73
Total assets	**259.79**	**321.62**

Total assets increased by ₹61.84 crore. The summary follows the signed balance sheet where some supporting-note captions or comparative totals differ. It does not replace those notes.

Source: signed balance sheet, original audit p. 22. Minor differences may arise from rounding of source figures and conversion from ₹ lakh.

FINANCIAL REVIEW

Investment in the asset base

₹52.63 cr

PPE / CWIP purchase outflow

Cash flow statement classification

₹95.87 cr

Closing net PPE

FY25: ₹62.01 crore

Interpreting capital expenditure

The reported investing cash-flow line for purchases of property, plant and equipment, including CWIP, is ₹52.63 crore. It is used in this report instead of carrying forward last year's planned FY26 capital expenditure as though it were completed expenditure.

Intangibles and work in progress

Net intangible assets increased from ₹0.90 crore to ₹6.41 crore. CWIP remained at ₹3.72 crore. Note 14 classifies the closing CWIP balance within projects temporarily suspended; the balance is not presented here as commissioned capacity.

Property-title observation

The audit discusses the Noida SEZ building legally held by Futuristic LED Private Limited and recognised by Cyfuture under the accounting treatment described in the notes. Legal transfer and approvals remain the subject of the auditor's observation. Book carrying amounts are not independent property valuations.

Sources: audited balance sheet, cash flow statement, notes 12-14 and auditor's key audit matters. Original signed disclosures are retained without editing.

FINANCIAL REVIEW

Cash generation and deployment

Standalone cash flow statement; ₹ crore

Particulars	FY25	FY26
Operating profit before working-capital changes	34.77	54.79
Net cash from operating activities	**21.47**	**33.62**
PPE / CWIP purchase outflow	(6.75)	(52.63)
Net cash used in investing activities	**(80.56)**	**(47.08)**
Net cash from financing activities	**60.37**	**12.97**
Net movement in cash equivalents	1.28	(0.49)
Closing cash and cash equivalents	**5.37**	**4.88**

Operating cash generation

Net cash from operating activities increased 56.58%. Working-capital movements reduced cash conversion relative to the ₹54.79 crore operating profit before working-capital changes. The original statement records no separate income-tax cash payment on its tax-paid line.

Cash-and-bank reconciliation

Closing cash equivalents of ₹4.88 crore plus deposits of ₹11.33 crore with maturities above three months and up to twelve months reconcile to the balance-sheet cash-and-bank caption of ₹16.20 crore, subject to rounding.

Source: original audited cash flow statement p. 24 and note 20. Investing and financing subtotals are reproduced as signed, not reconstructed from inconsistent sub-lines.

FINANCIAL REVIEW

Key ratios, with clear definitions

Analytical / per-share measure	FY25	FY26
Operating revenue growth	-	38.87%
PAT margin on operating revenue	**7.10%**	**12.13%**
EBITDA margin before exceptional / prior items*	22.14%	22.76%
Current ratio	1.07x	1.05x
Debt / equity	**1.17x**	**1.03x**
Interest coverage	**4.73x**	**8.43x**
PAT / closing shareholders' funds	15.08%	26.33%
Basic earnings per share (₹)	51.71	122.58
Diluted earnings per share (₹)	50.26	119.15

Definitions. Current ratio = current assets / current liabilities. Debt/equity = long-term plus short-term borrowings / shareholders' funds. Interest coverage = (PBT + finance costs) / finance costs. PAT / closing equity uses year-end equity, not average equity. EPS is copied from the signed P&L.

*EBITDA is the defined analytical measure on page 29 and includes other income. These calculations are not a reproduction of every formula in the audit's separate ratio schedule. FY25 revenue growth is omitted because a comparable audited FY24 operating-revenue figure was not supplied in the FY26 statement.

Sources: audited balance sheet and P&L; calculations from original ₹ lakh values. EPS is in rupees per share, not ₹ crore.

SHARE CAPITAL

Ownership and per-share measures

Capital structure at 31 March 2026	As disclosed
Authorised share capital	₹5.00 crore
Paid-up share capital	₹2.57 crore
Fully paid equity shares (₹10 each)	24,42,008
Partly paid equity shares (₹4.50 paid)	2,90,980
Total shares outstanding	27,32,988

Holders above 5% | note 3	Shares	Reported %
Anuj Bairathi	18,18,928	67%
Futuristic Capital Private Limited	5,75,708	21%
Shilpi Agarwal	3,08,206	11%

The note reports rounded shareholder percentages and includes other shareholders outside this table. Its share-capital disclosures contain a minor inconsistency in the prior-year fully-paid-share count; the reconciliation table is used here. No new equity issue is shown during FY26.

Basic EPS: ₹122.58 | Diluted EPS: ₹119.15

Sources: audited note 3 and P&L / EPS note. Share counts and source percentages are reproduced rather than recalculated from an assumed ownership basis.

BASIS OF ACCOUNTS

Accounting and source notes

Accounting framework

The supplied statements describe preparation under Indian GAAP, on a historical-cost and accrual basis, using the Accounting Standards and framework stated in the signed accounting policies. Those policies form part of the annexure, including revenue recognition, fixed assets, employee benefits, provisions and other relevant treatments.

Comparatives and source priority

FY25 financial comparatives in this annual report come from the signed FY26 accounts. This replaces earlier provisional narrative figures where they differ. The signed balance sheet and P&L are used as the primary source for headline totals; note-specific disclosures retain their stated scope.

Items requiring source reconciliation

The attached financial package contains differences involving CSR, certain comparative payables, selected related-party balances, finance-lease figures and some internal cross-references. These are described in the separate management review note. The original annexure remains intact; no auditor wording or signed number has been silently altered.

Photographs and forward-looking narrative

The building image is recovered from the supplied B300 commercial proposal. People photographs are from the supplied prior annual report. Platform illustrations are identified as reference imagery. Strategy and priorities are draft forward-looking narrative, not audited forecasts or evidence of new capacity commissioned during FY26.

Source key: “FY26 audit” = supplied 61-page CYF financials and audit report; “FY25 reference” = supplied 99-page prior annual report. Building image: supplied B300 proposal. No external forecasts are used.

SIGNED FINANCIAL STATEMENTS

The complete audit package

Independent auditor’s report and standalone financial statements

All 61 pages of the supplied document follow in their original sequence. The signed statements, auditor’s observations, schedules and accounting policies are included in full.

37-38	UDIN intimation and verification record
39-44	Independent auditor’s report
45-53	Annexure A: CARO report
54-57	Annexure B: internal financial controls
58	Signed balance sheet
59	Signed statement of profit and loss
60	Signed cash flow statement
61-85	Notes and financial disclosures
86-97	Accounting policies and further disclosures

Auditor: P Chauhan & Company
Report date: 21 September 2026
UDIN: 26517211SKWHEK6301

The annexure is a faithful reproduction of the uploaded audit PDF. Refer to PDF bookmarks and the physical page numbers listed above.

M/s. P CHAUHAN & COMPANY
(Chartered Accountants)

To,
The Board of Directors
CYFUTURE INDIA PRIVATE LIMITED
G1-227, 228 & H1 236-239, Export Promotion Industrial Park,
Sitapura, Jaipur, Rajasthan, India, 302002

Subject: Intimation of Unique Document Identification Number (UDIN)

Dear Sir/Madam,

This is to inform you that as per the guidelines issued by the Institute of Chartered Accountants of India (ICAI), every certificate / report / document issued by a Chartered Accountant is required to bear a Unique Document Identification Number (UDIN).

Accordingly, please note that the following document issued by us in respect of your Company has been generated with UDIN:

- Document Name / Nature : Independent Auditors Report on the Audit of Standalone Financial Statements for FY-2025-26 of CYFUTURE INDIA PRIVATE LIMITED

- UDIN : 26517211SKWHEK6301
- Date of Document : 21-09-2026
- UDIN Generated on : 24-09-2026 | 17:33:48

We request you to kindly record the above UDIN in your records and also use it for verification purposes at the UDIN portal of ICAI (https://udin.icai.org).

This intimation is being made to ensure compliance with ICAI's regulatory requirements and to facilitate independent verification by stakeholders, regulators, or any other authority.

For any clarification, please feel free to reach out to us.

Thanking you,

Yours faithfully,
For P Chauhan & Company
Chartered Accountants
(Firm's Registration No. 016048C)

CA. Pawan Chauhan
(Partner)
M. No. 517211
Place: Noida
Date: 24-09-2026

1120, 11th Floor, Tower A The I-Thum, Plot No. A-40, Sector-62, Noida – 201 301 (U.P.)
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UDIN:	26517211SKWHEK6301
MRN/Name:	517211 / PAWAN CHAUHAN
Firm Registration No.:	016048C - P CHAUHAN AND COMPANY
Document Type:	Audit and Assurance Functions
Type of Audit:	Statutory Audit - Corporate
Date of Signing of Document:	21-09-2026
Created Date/Time:	24-09-2026 | 17:33:48
Status:	Active

Particulars: Figures/Values:

Particulars	Figures/Values	Denomination	Converted Value
1. Financial Year	01-04-2025 - 31-03-2026		
2. PAN of the Assessee/ Auditee	AABCC7015R		
3. Gross Turnover/Gross Receipt	26005.7	(Lakhs)	2,60,05,70,000
4. Shareholder Fund/Owners Fund	11976.85	(Lakhs)	1,19,76,85,000
5. Net Block of Property, Plant & Equipment	10228.54	(Lakhs)	1,02,28,54,000

Document Description: Independent Auditors Report on the Audit of Standalone Financial Statements for the FY-2025-26

M/s. P CHAUHAN & COMPANY
(Chartered Accountants)

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
CYFUTURE INDIA PRIVATE LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

1. We have audited the accompanying Standalone Financial Statements of **CYFUTURE INDIA PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2026, the statement of Profit and Loss and the Cash Flow Statement for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the 'Key Audit Matters' section of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, its profit for the year and cash flows for the year ended on that date.
3. We conducted our audit of financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. We draw attention to the following:-

   i. The company is operating in different states where Professional Tax is applicable. The company has duly complied with and paid the professional taxes except in few states where registration could not be obtained due to practical difficulties. Similarly, the Company has generally been regular in payment of bonus to employees, except the company has not field the Statutory Return of Bonus. Please refer Note 46 (xiv) of the financial statements.

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Mob: +91-99-5319-7540; Tel: +91-0120-4504284
E-Mail: pawan@pchauhancompany.com, pcc1211@gmail.com

ii. As disclosed in Note 48 of the financial statements, the company has generally complied with Section 16 of the CGST Act, 2017, except in few cases, relating to the reversal of Input Tax Credit (ITC) for vendors who were not paid within 180 days. Additionally, no provision for interest liability as per Section 50 of the CGST Act, 2017, has been made for the delay in reversing ITC credit in those few cases. The company is in the process of reconciling the total ITC credit available appearing in its books of account with the ITC ledger balance appearing on the GST portal on the closing date. Impact of these non-compliances on the financial position of the company is unquantified.

iii. We draw attention to Note 12 of the financial statements, which describes the capitalisation of 19.65 Crores (gross value as on 31.03.26 is Rs.22.88 Cr) under "Building" pursuant to Board approval dated 15th July 2024. The property, situated in Noida SEZ, is legally held by Futuristic LED Private Limited (a wholly-owned subsidiary) but is used exclusively for the Company's long-term operations and is recognised in the financial statements in accordance with Accounting Standard (AS) 10 - Property, Plant and Equipment, based on the principle of substance over form. The legal transfer of title and requisite approvals from the SEZ authorities are pending. Given the materiality of the transaction and the judgment involved, this matter was of significance in our audit. In the absence of completed legal transfer documents, we are unable to comment on the potential implications, if any, in respect of the Company's title to the asset or compliance with applicable SEZ regulations. However, the management of the company is of the view that since the Company and FLED are related entities, the Noida SEZ authority may not take an adverse view in this matter.

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

5. The company's Board of Directors is responsible for the preparation of other information. The other information comprises Director's Report including Annexures to Director's Report, but does not include the financial statements and our auditor's report thereon.

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

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

   The Board Report is not made available to us at the date of this Auditor's Report. We have nothing to report in this regard.

Responsibilities of Management and those Charged with Governance for the Financial Statements

6. The Accompanying standalone financial statements have been approved by the company's Board of Director. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standard

P. CHAUHAN & COMPANY FRN: 016048C Noida Chartered Accountants

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

9. 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.

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

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

    - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material

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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.

11. 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.

12. 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.

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

Report on Other Legal and Regulatory Requirements

14. Based on our Audit, we report that the provisions of Section 197 read with Schedule V to the Act are not applicable to the company since the company is not a Public Company as defined under Section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable.

15. As required by the Companied (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraph 3 and 4 of the Order.

16. As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

P. CHAUHAN & COMPANY FRN : 016048C Noida Chartered Accountants

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except as provided in clause 16(g)(v) below.

(c) The standalone financial statements dealt with by this Report are in agreement with the books of account.

(d) Except for the possible effects of the matter described in the 'Key Audit Matters' section, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2021.

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

(f) we have also audited the internal financial controls with reference to financial statements of the Company as on 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report as per **"Annexure B"** expressed a unmodified opinion; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014(as amended), in our opinion and to the best of our information and according to the explanations given to us:

i) The Company, as detailed in the Note. 32 and 45 to the standalone financial statements, except for the possible effects of the matter described in paragraph 4 of the Key Audit Matters section, has disclosed the impact of pending litigations on its financial position as at 31st March 2026;

ii) The Company, to the standalone financial statements, except for the possible effects of the matter described in paragraph 4 of the Key Audit Matters section, has made provision as at 31st March 2026, as required under the Applicable Law or Accounting Standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

iii) There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March 2026

a. The management has represented that, to the best of its knowledge and belief, as disclosed in note 47(vi) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the

P. CHAUHAN & COMPANY * Chartered Accountants * FRN 016048C Noida

company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b. The management has represented that, to the best of its knowledge and belief, as disclosed in note 47(vii) to the financial statements, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ('the Funding Parties') with the understanding (whether recorded in writing or otherwise) that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and

c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

iv) The company has not declared or paid any dividend during the year.

v) Based on our examination, we note that the Company using an ERP system during the previous year which has an in-built audit trail feature. On the basis of our test checks, the audit trail functionality was enabled and operational throughout the year post-implementation, covering all relevant transactions. Further, based on the management representation and based on test check during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention in respect of the audit trail maintained in the current accounting software, the Company having migrated to the said software in July 2024.

For P Chauhan & Company
Chartered Accountants
(Firm's Registration No. 016048C)

P. CHAUHAN & COMPANY FRN : 016048C Noida Chartered Accountants

CA. Pawan Chauhan
(Partner)
M. No. 517211
UDIN:

Place: Noida
Date: 21.09.2026.

Annexure A to Independent Auditors' Report of even date to the members of CYFUTURE INDIA PRIVATE LIMITED, on the Standalone Financial Statements for the year ended 31st March 2026

Referred to Paragraph 16 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit and to the best of our knowledge and belief, 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 ("PPE"). The value (Net Block) of Property, Plant and Equipment included in the financial Statements are as below:-

Description	Amount (In Lakhs)
Leasehold Land	1152.81
Buildings	3270.41
Plant and machinery	629.93
Electrical Installations	66.86
Furniture and Fixtures	162.48
Office Equipment's	86.16
Motor Vehicle	57.34
Computer and Accessories	4161.14

(B) The Company has maintained proper and adequate records showing full particulars of the Intangible Asset. The value (Net Block) of Intangible Assets included in the financial statements are as below:-

Description	Amount (In Lakhs)
Licenses and franchisee	641.22

(b) The Management has a programme for Physical verification of Property, Plant and Equipment once in three years. The Company had conducted physical verification for selective assets in March 2025 and no material discrepancies were noticed on such verification to the extent verification was made. No physical verification has been conducted by the company during FY 2025-26. During the FY 2025-26, the company has written-off the assets aggregating gross block of Rs. 17,60,21,149 with net book value of Rs.1,46,04,795 (Refer Note 12 to the financials).

(c) According to the information and explanation given to us and based on our audit, there are no immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessees) disclosed in the financial statements are held in the name of the Company except

P. CHAUHAN & COMPANY * Chartered Accountants * FRN 016048C Noida

Note 12 of the financial statements, which describes the capitalisation of 22.88 Crores (19.65 Crores during previous year) under "Building" pursuant to Board approval dated 15th July 2024. The property, situated in Noida SEZ, is legally held by Futuristic LED Private Limited (a wholly-owned subsidiary) but is used exclusively for the Company's long-term operations and is recognised in the financial statements in accordance with Accounting Standard (AS) 10 - Property, Plant and Equipment, based on the principle of substance over form. The legal transfer of title and requisite approvals from the SEZ authorities are pending.

Description of property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held -indicate range, where appropriate	Reason for not being held in name of company
Building at Plot No. 126-127, NSEZ	22.88 Cr.	Futuristic Led Pvt Ltd	No	In FY 2024-25 & 2025-26	Necessary approvals from the NSEZ Commissioner are pending.

(d) According to the information and explanation given to us and based on our audit, the Company has not revalued any of its Property, Plant and Equipment during the year. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.

(f)) According to the information and explanation given to us and based on our audit, no proceedings have been initiated during the year or are pending against the Company as at 31 March 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The management is involved in the business of rendering services. Accordingly, the provisions stated in paragraph 3(ii)(a) of the Order are not applicable to the Company.

(b) According to the information and explanation given to us and based on our audit, the Company was sanctioned working capital of Rs. 12.22 Crores with an additional Rs.10 Crores adhoc limits for period of 2 Months from HDFC Bank and Rs. 10 Crores from YES Bank which are secured on the basis of security of current assets at any time during the financial year under audit and quarterly returns or statement was filed with Yes bank till the date of report.
The Variance between Statement filed with Bank and Books of accounts are as follows:-

Quarter Ended	Bank	Particulars	Amount as per Statement Submitted to Bank (₹) Crores	Amount as per Books of Account (₹) Crores (upto 365 days)	Difference (₹)	Difference (%)	Remarks

P. CHAUHAN & COMPANY
FRN : 016048C
Noida
Chartered Accountants

30 Jun 2025	HDFC Bank	Trade Receivables	49.02	42.41	6.61	15.59%	Primarily Attributed to Unbilled Revenue
30 Sep 2025	HDFC Bank	Trade Receivables	57.89	52.39	5.5	10.50%	
31 Dec 2025	HDFC Bank	Trade Receivables	69.92	75.55	5.63	(7.4%)	
31 Mar 2026	HDFC Bank	Trade Receivables	69.47	37.45	32.02	85.50%	Primarily Attributed to Unbilled Revenue and TDS Receivable.

iii. In respect of Investments, any guarantees or Security or advances or Loans given:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year as disclosed in financial statements;

A. The details of such loans to its subsidiaries and others are as follows:-

Particulars	Futuristic LED Pvt. Ltd (100% Subsidiary)	Hanung Toys and textiles ltd (100% Subsidiary)	Futuristic Capital Private Limited (Related Party- others)
	Amount (In Rs. Lakhs)	Amount (In Rs. Lakhs)	Amount (In Rs. Lakhs)
Aggregate amount granted/provided during the year (including interest) - Loan given to subsidiaries and others	197.74	1233.07	9.61
Balance outstanding (including interest) as at balance sheet date in respect of above subsidiaries and others	231.54	5069.89	133.51

AND

B. The details of Capital advances and other advances to its subsidiaries and others are as follows:-

Particulars	Aggregate amount granted/provided during the year (including interest) - Advances given to subsidiaries and others Amount	Balance outstanding (including interest) as at balance sheet date in respect of above subsidiaries and others Amount

	(In Rs. Lakhs)	(In Rs. Lakhs)
Futuristic LED Pvt. Ltd (Subsidiary)	39.51	29.76
Ansh Ventures Private Limited (Subsidiary)	0	617.45
Futuristic Biofuels Private Limited (Subsidiary)	0	47.23
Futuristic IDC Private Limited- (Related Party-Others)	24.60	97.57
Futuristic Hospitality Private Limited- (Related Party-Others)	0.56	4.34

b) According to the information and explanation given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to grant of all loans to related parties are not prejudicial to the interest of the company.

c) In case of the loans and advances, schedules of repayment of principal and payment of interest have not been stipulated. In absence of stipulation of repayment terms, we are unable to comment on the regularity of payment of principal and payment of interest.

d) According to the information and explanation given to us and on the basis of our examinations of the records of the company, there is no stipulated schedule for repayment of principal and payment of interest. Consequently, we are unable to comment on the regularity of repayment. However, as at the balance sheet date, the details amount overdue for more than ninety days are as follows:-

(Amount in Rs. Lakhs)

No. of Cases	Principal Amount overdue	Interest Overdue	Total Overdue	Remarks (Specify whether reasonable steps have been taken by the company for recovery of principal amount and interest)
03	4,948.95	485.99	5,434.94	Loan advanced to Hanung Toys & Textiles Ltd. (subsidiary) amounting Rs. 5,069.86 lakhs is expected to be recovered based on the documents produced before us during the current financial year.

e) According to the information and explanation provided to us and on review of the minutes of the company, we observed that the tenure of the loans were not specified in relation to loans advanced during previous years so we are not in position to comment upon whether the loan granted has fallen due or not during the year.
However, in relation to loans advanced during the current year, the loan agreements have not been provided to us; hence, we cannot ascertain or comment on the terms, including whether these loans have fallen due.

f) According to the information and explanations provided to us, the Company has not granted any loans or advances in the nature of loans that are either repayable on demand or without specifying any terms or period of repayment except as disclosed in



the financial statements. However, we have not been furnished with loan agreements or related documentation for loans granted during the current year, which limits our ability to verify the terms or repayment status of such loans.

iv. According to the information and explanations given to us and based on our audit procedures performed by us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the grant of loan.

v. According to the information and explanations given to us and based on our audit, the Company has not accepted any deposits from the public within the meaning of section 73 to section 76 of the Act and rules framed thereunder and hence reporting under clause 3(v) of the Order is not applicable.

vi. The provisions of sub-section(1) of section 148 of the act are not applicable to the company as the Central Government has not specified maintenance of cost records in respect of Company's products. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

vii. According to the information and explanation given to us and the records of the company examined by us, Undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, have not been regularly deposited to the appropriate authorities. There are Rs. 31,83,489.00 in arrears of outstanding statutory dues as of 31st March 2026, for a period longer than six months from the date the dues became payable. Details of such arrears are as under:-

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which amount relates	Due Date	Date of Payment	Remarks, if any
ESIC Act	ESIC	3,34,944/-	Period Prior to 2024-25			
PF Act	EPF	98,761/-	Period Prior to 2024-25			
PT	PT	9,01,738/-	Period Prior to 2025-26			
PT	PT	7,29,210/-	2025-26			
Income Tax Act	TDS	6,17,338/-	FY 2024-25 and prior periods			
GST Act	GST- RJ (Interest and Penalty)	11,18,836/-	2019-20	-	16-07-2026	Paid before signing of Report

ESIC Liability amounting Rs. 6,16,261/- and EPF Liability amounting Rs. 9,52,141/- pertaining to previous years prior to FY- 2024-25 are written back during the financial year.

(d) According to the information and explanations given to us and examination of records of the company, the outstanding dues of income-tax, goods and service-tax, custom duty, cess and any other statutory dues on account of any dispute, are as follows:

Name of the statue	Nature of dues	Tax Amount (in Rs. Lakhs)	Interest and Penalty on Tax Amount (in Rs. Lakhs)	Period to which the amount relates	Forum where dispute	Remarks' if any
-						

P. CHAUHAN & COMPANY FRN : 016048C Noida Chartered Accountants

					is pending	
Finance Act, 1994	Service Tax	183.13	+ Interest; & Penalty of 183.13	2015-2018	CESTAT	
Income Tax Act, 1961	Income Tax Demand	49.62		AY- 2023-24	CIT-Appeals	
GST Act	GST- SEZ (UP)	981.33	1226	FY 2017-18 to 2020-21	GSTAT	Token Generated in GSTAT to file Appeal in Tribunal
GST Act	GST-DTA (UP)	127.78	157.78	FY 2017-18 to 2020-21	GSTAT	
GST Act	GST- Rajasthan	234.02	77.62	FY2019-20, 2020-21 & 2024-25	GSTAT	As on the report date, the total Outstanding Tax demand is Rs. 12.64 Lakh and Interest & Penalty is Rs. 67.39 Lakhs. [Since the appellate authority through APL-04 dated 29-05-2026 has reduced one of the demand, of Rs. 2.52 Crore to Rs. 20.86 lakh (Interest)] Token Generated in GSTAT to file Appeal in Tribunal
GST Act	GST-KA	40.85	39.62	2020-21	GSTAT	Token Generated in GSTAT to file Appeal in Tribunal
GST Act	GST-MP	13.34	13.48	2018-19 & 2020-21	GSTAT	

viii. According to the information and explanations given to us and based on our audit, as informed to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) According to the information and explanations given to us and based on our audit, the Company has not defaulted in repayment of loans or borrowings or payment of interest thereon to any financial institution, bank, debenture holder and other lenders.

(b) According to the information and explanations given to us and based on our audit, as informed to us, the Company has not been declared wilful defaulter by any bank or financial institution or other lenders.



(c) According to the information and explanations given to us and based on our audit, no term loans were applied for the purpose other than for which the loans were obtained.

(d) According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the company has not used funds raised on a short term basis for long-term purposes.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the company, we report that during the current financial year the company has not taken funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Further, in respect of borrowings outstanding from earlier years, the details are as follows:-

Nature of fund taken	Name of lender	Amount involved/ outstanding	Name of the subsidiary, joint venture, associate	Relation	Nature of Transaction for which funds utilized	Remarks, if any
Term Loan	Tata Capital Limited (NBFC)	46.64 Cr.	Hanung Toys and Textiles Limited	Subsidiary	Payment as per Resolution Plan	

(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.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally) during the year and accordingly, reporting under paragraph 3(x)(b) of the Order is not applicable to the Company.

xi. (a) Based on examination of books and records of the company and according to the information and explanation given to us, considering the principles of materiality outlined in Standards on Auditing, no fraud by the company or on the company by its officers or employees has been noticed or reported during the course of the audit.

(b) No report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 as amended with the Central Government, during the year and upto the date of this report.

(c) As informed to us by the management, no whistle blower complaints have been received by the Company during the year. Accordingly, the provisions stated in paragraph 3(xi)(c) of the Order are not applicable to the company.



xii. In our opinion, the company is not a Nidhi company. Accordingly, paragraph 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 sections 177 and 188 of the Act where applicable and requisite details of such transactions have been disclosed in the financial statements as required by the applicable accounting standard.

xiv. According to the information and explanations given to us and based on our examination of the records of the company, the company has an internal audit system commensurate with the size and nature of its business except for the matters described in Annexure B.

xv. According to the information and explanations given to us and based on our audit, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) (a), (b) and (c) of the Order is not applicable to the Company.

(b) In our opinion, the company has not conducted any Non Banking Financial or Housing Finance Activities without any valid certificate of Registration from Reserve Bank of India. Accordingly, paragraph 3(xvi) (d) of the Order is not applicable to the Company.

(c) In our opinion, the company is not a Core Investment company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, reporting under paragraph 3(xvi)(c) of the Order are not applicable to the Company.

(d) The Company does not have more than one CIC as a part of its group. Hence, the provisions stated in paragraph 3(xvi)(d) of the Order are not applicable to the Company.

xvii. Based on the overall review of standalone financial statements, the Company has not incurred cash losses during the financial year covered by our audit as well as during the immediately preceding financial year. Hence, the provisions stated in paragraph 3(xvii) of the Order are not applicable to the Company.

xviii. There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the order is not applicable;

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance in relation to the said reporting.



xx. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has fully spent the amount required to be spent under Section 135 of the Companies Act, 2013 towards Corporate Social Responsibility activities during the year. Accordingly, there is no unspent amount requiring transfer to a Fund specified in Schedule VII to the Act or to a Special Account in accordance with the provisions of Section 135(6) of the Act. Accordingly, reporting under clauses 3(xx)(a) and 3(xx)(b) of the Order is not applicable.

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

For P Chauhan & Company
Chartered Accountants
(Firm's Registration No. 016048C)



CA. Pawan Chauhan
(Partner)
M. No. 517211
UDIN:

Place: Noida
Date: 21.09.2026.

Annexure B to Independent Auditors' Report

Referred to Para 17(f) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date.

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

1. We have audited the internal financial controls over financial reporting of CYFUTURE INDIA PRIVATE LIMITED ("the Company") as of 31 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

2. 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

3. 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.

4. 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.



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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. 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.

8. Opinion

8.1 The primary responsibility for ensuring the effectiveness of internal controls over financial reporting typically rests with the management of a company, including the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO). While the Board of Directors has oversight responsibilities and plays crucial role in governance, it is generally not their primary responsibility to directly test the effectiveness of Internal Controls over financial reporting.

Under the Companies Act, 2013 in India, the responsibility for establishing and maintaining internal controls, including those related to financial reporting, primarily falls on the management of the company. Section 134(5)(e) of the Companies Act, 2013 requires Board of Directors to include a statement in the Director's Responsibility statement that:

"The Directors had laid down internal financial controls to be followed by the Company and such policies and procedures adopted by the Company 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

P. CHAUHAN & COMPANY * Chartered Accountants * FRN: 016048C Noida

accuracy and completeness of the accounting records, and the timely preparation of reliable financial information."

This means that the Board of Directors must ensure that management has established and maintained effective internal financial controls, and they need to provide an overall assertion regarding the adequacy and effectiveness of these controls.

However, the detailed testing and evaluation of internal controls are typically carried out by internal audit teams, external auditors, or specialized professionals within the company. External auditors, in particular, perform an audit of the company's financial statements, which includes an evaluation of internal controls over financial reporting. They test the effectiveness of these controls as part of their audit procedures to provide an independent opinion on the company's financial statements.

In summary, while the Board of Directors has a crucial oversight in ensuring that effective internal controls are in place, the primary responsibility for establishing, maintaining, and directly testing the effectiveness of internal controls over financial reporting lies with the company's management and is subject to external audit Scrutiny.

8.2 According to the Information and explanations given to us and based on our limited audit testing of the element of Internal Control Matrix designed by the Company, the following observations have been identified:

i. Companies internal financial controls with reference to financial statements require strengthening in certain areas ie. Fixed assets, transactions on behalf of group entities, Employees Cost, Accounts receivables and Accounts Payable.

ii. The Company is claiming input tax credit only where the supplier has reported the invoice and the credit appears in the recipient's GSTR-2B and as per the invoices received by the company. We have observed few instances where input tax Credit of Rs. 1.41 lakhs has been recorded in the books with no corresponding entry in GSTR-2B. Conversely, credit of Rs. 11.83 Lakh appears in GSTR-2B without a corresponding entry in the books, indicating either unrecorded purchases or credit the Company has not claimed.

iii. The credit for tax deducted at source Rs. 15.16 Lakhs under section 51 recognised in the books as receivable in the books but is not reflected on the portal, the deductor's concerned not having deposited the tax or filed the return in Form GSTR-7. This credit cannot be utilised until the deductor complies, and its recoverability depends on a party outside the Company's control. The credit for tax deducted at source of Rs. 3.30 lakh in respect of deductors is available on the portal but has not been utilised.

The Company does not appear to have a routine for following up with deductor's whose returns are outstanding, nor a periodic control that brings portal credit into the books. The reconciliation was performed annually rather than monthly. The outstanding credits of the Rs. 15.16 Lakhs is doubtful of recovery and requires provision.

iv. Deficiency in various Statutory Compliances and compliance of statutory due dates for filling of GST, TDS and other returns in few instances, payment of statutory dues which leads to excess outflow of cash in the form of Interest, Penalty and Late fees.

In our opinion, to the best of our Information and according to the explanation given to us except for the effects/possible effects of the observations described above on the achievement of the objectives of the control criteria, the Company has, in all material respects, internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 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.

We have considered the observations identified and reported above in determining the nature, timing and extent of audit procedures applied in our audit of standalone financial statements of the company for FY 2025-26 and these observations affects our opinion to that extent on the standalone financial statements of the company.

For P Chauhan & Company
Chartered Accountants
(Firm's Registration No.016048C)



CA. Pawan Chauhan
(Partner)
M. No. 517211
UDIN: 26517211SKWHEK6301

Place: Noida
Date: 21.09.2026.

CYFUTURE INDIA PRIVATE LIMITED
CIN - U72200RJ2001PTC017138
BALANCE SHEET AS AT 31st MARCH 2026
(All amounts are in Rupees Lakhs, unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	257.29	257.29
Reserves and surplus	4	11,719.55	8,565.64
		11,976.85	**8,821.94**
Non-current liabilities			
Long-term borrowings	5	8,138.46	6,723.43
Other non-current liabilities	6	-	-
Long-term provisions	7	376.82	342.88
		8,515.28	**7,066.31**
Current liabilities			
Short -term borrowings	8	4,180.23	3,604.43
Trade payables	9		
Total outstanding dues of micro enterprises and small enterprises		47.57	57.79
Total outstanding dues of creditors other than micro enterprises and small enterprises		3,459.26	2,844.17
Other current liabilities	10	2,725.85	2,838.85
Short-term provisions	11	1,257.44	744.26
		11,670.35	**10,090.50**
		32,162.47	**25,978.75**
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	12	9,587.27	6,201.21
Intangible assets	13	641.22	90.38
Capital work-in-progress	14	372.30	372.30
Non-current investments	15	274.52	266.52
Deferred tax assets (Net)	16	75.53	150.32
Loans and advances	17	7,483.50	7,495.81
Other non-current assets	18	1,455.51	648.49
		19,889.84	**15,225.03**
Current assets			
Trade receivables	19	6,505.59	4,993.26
Cash and cash equivalents	20	1,620.45	1,391.78
Loans and advances	21	512.85	578.93
Other current assets	22	3,633.74	3,789.75
		12,272.63	**10,753.72**
		32,162.47	**25,978.75**
Summary of significant accounting policies	1&2		

The accompanying notes are an integral part of the financial statements

For M/s P Chauhan & Company
Chartered Accountants
FRN: - 016048C

Pawan Chauhan
Partner
Membership No:- 517211
UDIN: 26517211SKWHEK6301

Place: NOIDA
Date: 21.09.2026.

For and on behalf of board of directors
Cyfuture India Private Limited
CIN: U72200RJ2001PTC017138

Anuj Bairathi
Director
DIN: 00366134

Place: Noida
Date: 21-09-2026

Ravish Sharma
Director
DIN: 09551702

Place: Noida
Date: 21-09-2026

CYFUTURE INDIA PRIVATE LIMITED
CIN - U72200RJ2001PTC017138
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March 2026
(All amounts are in Rupees Lakhs, unless otherwise stated)

	Note	As at March 31, 2026	As at March 31, 2025
Income			
Revenue from operations	23	26,005.70	18,726.39
Other Income	24	740.72	485.65
		26,746.42	**19,212.04**
Expenses			
Purchases	25	3,396.41	0.00
Employee benefits expense	26	12,419.54	11,631.24
Finance costs	27	553.53	517.55
Depreciation and amortization expense	28	1,415.09	733.30
Other expenses	29	5,012.16	3,434.21
		22,796.73	**16,316.30**
Profit before prior period expense		3,949.69	2,895.74
Exceptional items (refer note no. 52)		0.00	821.85
Profit/(loss) before extraordinary items and tax		3,949.69	2,073.90
Prior period expense / (income)	30	(163.42)	144.55
Profit before tax		**4,113.11**	**1,929.34**
Tax expenses			
Current Tax		959.01	545.74
Adjustment of tax relating to previous years		(74.60)	16.42
Deferred tax (benefit) / charge	16	74.79	36.75
Profit for the year		**3,153.91**	**1,330.44**
Earnings per share [Nominal value per share: Rs.10 (previous year: Rs.10)]			
Basic		122.58	51.71
Diluted		119.15	50.26
Summary of significant accounting policies	1&2		

The accompanying notes are an integral part of the financial statements

For M/s P Chauhan & Company
Chartered Accountants
FRN: - 016048C

P. CHAUHAN & COMPANY 016048C Noida Chartered Accountants

Pawan Chauhan
Partner
Membership No: - 517211
UDIN: 26517211SKWHEK6301

Place: NOIDA
Date: 21.09.2026.

For and on behalf of board of directors
Cyfuture India Private Limited
CIN: U72200RJ2001PTC017138

Cyfuture India Pvt. Ltd. Noida

Anuj Bairathi
Director
DIN: 00366134

Place: Noida
Date: 21-09-2026

Ravish Sharma
Director
DIN: 09551702

Place: Noida
Date: 21-09-2026

CYFUTURE INDIA PRIVATE LIMITED
CIN - U72200RJ2001PTC017138
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2026
(All amounts are in Rupees Lakhs, unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	4,113.11	1,929.34
Adjustments for:		
Depreciation and amortization expenses	1,415.09	733.30
Sundry balances written off	124.97	851.02
Interest expenses	423.03	374.03
Interest (income)	(586.92)	(162)
Prior period expense / (income)	(163.42)	0.00
Sundry balances written back	(15.68)	(248.42)
Asset Written off	149.06	0.00
Unrealized foreign exchange (gain)/loss	19.43	0.31
Discount allowed / (received) net off	0.00	0.00
Operating Profit before working capital changes	**5,478.66**	**3,477.23**
Changes in working capital		
Increase / (decrease) in trade payables	620.55	483.28
Increase / (decrease) in other current liabilities	(113.00)	687.30
Increase / (decrease) in other long term liabilities	0.00	0.00
(Decrease) / Increase in long term provision	33.94	61.85
(Decrease) / Increase in short term provision	513.17	292.28
(Increase) / Decrease in trade receivables	(1,870.94)	(968.82)
(Increase) / Decrease in long term loans and advances	(1,236.04)	27.52
(Increase) / Decrease in short term loans and advances	52.37	(333.67)
(Increase) / Decrease in other current assets	156.02	(1,666.22)
(Increase)/Decrease in non - current assets	(273.07)	86.17
Cash generated from /(used in) operations	**3,361.67**	**2,146.92**
Income tax paid	0.00	0.00
Net cash flows from operating activities (A)	**3,361.67**	**2,146.92**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment, including CWIP	(5,263.23)	(674.89)
Proceeds from sale of Property, Plant and Equipment	0.00	0.00
Purchase of Non current investment	(8.00)	42.35
Investment in Subisidiary	(935.98)	(8,680.36)
Received back from Investment in Subisidiary	2,121.94	2,264.73
Capital advance for acq of land and building	0.00	(959.89)
(Investments) in fixed deposits with maturity of more than 3 months	(787.73)	(339.55)
Realization from fixed deposits with maturity of more than 3 months	150.47	129.57
Interest Income	14.42	162.35
Net cash (used in) investing activities (B)	**(4,708.10)**	**(8,055.69)**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital	0.00	0.00
Proceeds from long-term borrowings	3,902.99	6,400.00
Repayment of long-term borrowings	(2,154.16)	(596.01)
(Repayment) of short-term borrowings	(1,492.47)	
Proceeds from overdraft facility	1,464.03	606.90
Interest paid	(423.03)	(374.03)
Net cash (used in) financing activities (C)	**1,297.35**	**6,036.86**
Net (decrease) in cash and cash equivalents (A+B+C)	(49.08)	128.09
Cash and cash equivalents at the beginning of the year	536.71	408.61
Cash and cash equivalents at the end of the year	**487.64**	**536.71**
Cash and cash equivalents comprise (Refer note 20)		
Balances with banks		
On current accounts	73.58	12.89
Fixed deposits with maturity of less than 3 months	352.49	450.36
Cash on hand	61.57	73.46
Total cash and bank balances at end of the year	**487.64**	**536.71**

Notes :

i. The above Cash flow statement has been prepared under the 'Indirect Method' set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.

ii. The figures in bracket represent cash outflows.

iii. The accompanying notes form an integral part of standalone financial statements.

For M/s P Chauhan & Company
Chartered Accountants
FRN: 016048C

Pawan Chauhan
Partner
Membership No: 517211
UDIN: 26517211SKWHEK6301

Place: NOIDA
Date: 21.09.2026.

For and on behalf of board of directors
Cyfuture India Private Limited
CIN: U72200RJ2001PTC017138

Anuj Bairathi
Director
DIN: 00366134

Place: Noida
Date: 21-09-2026

Ravish Sharma
Director
DIN: 09551702

Place: Noida
Date: 21-09-2026

CYFUTURE INDIA PRIVATE LIMITED
CIN - U72200RJ2001PTC017138
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE period ended 31st March 2026
(All amounts are in Rupees Lakhs, unless otherwise stated)

3 Share capital

	As at March 31, 2026	As at March 31, 2025
Authorized		
50,00,000 equity shares of Rs. 10 each	500.00	500.00
Issued, subscribed and paid up		
24,42,008 (Previous year: 24,42,208) Equity Shares of Rs. 10 each	244.20	244.20
2,90,980 (Previous year: 290980) Equity Shares of Rs. 10 each, Partly Paidup of Rs. 4.5	13.09	13.09
	257.29	257.29

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

	As at March 31, 2026		As atMarch 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Equity shares				
Outstanding at the beginning of the year, Equity Share of Rs 10 each / -	24,42,008	244.20	24,42,008	244.20
Equity Share of Rs 10 each, Partly paid up of Rs 4.5 each	2,90,980	13.09	2,90,980	13.09
Add: issued during the year	-	-	-	-
Outstanding at the end of the year	**27,32,988**	**257.29**	**27,32,988**	**257.29**

b) Right Issue
The company has issued 290,980 numbers of Partly Paid Equity shares to their existing shareholders in a right issue in the proportion of their existing share

c) Allotment under ESOP
The company have alloted 2100 shares in 2023-24 uder ESOP policy to the employees who have applied to exercise the entitled ESOP's issued to them at face value of the share.

d) Rights, preferences and restrictions attached to shares
The Company has issued only one class of ordinary shares having a par value of Rs.10 per share. Each shareholder of ordinary shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend shall be proposed (if any) by the Board of Directors is subject to approval of the shareholders in ensuing Annual General Meeting, except in the case where interim dividend is distributed. However, the Company has not declared any dividend during the current year or previous year. In the event of liquidation of the Company, the holders of ordinary shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of ordinary shares held by the shareholders.

e) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholders	As at March 31, 2026			As atMarch 31, 2025		
	No. of Shares	% of total shares	% Change during the year	No. of Shares	% of total shares	% Change during the year
Equity shares of Rs.10 each fully paid up held by						
Anuj Bairathi	18,18,928	67%	0%	18,18,928	67%	4.95%
Futuristic Capital Private Limited	5,75,708	21%	0%	5,75,708	21%	0%
Shilpi Agarwal	3,08,206	11%	0%	3,08,206	11%	0%

As per records of the Company, including its register of shareholders/members, the above shareholding represents both legal and beneficial ownership of

f) Details of Shares held by Promoters at the end of the year

Promoter Name	As at March 31, 2026			As atMarch 31, 2025		
	No. of Shares	% of total shares	% Change during the year	No. of Shares	% of total shares	% Change during the year
Anuj Bairathi	18,18,928	67%	0.00%	18,18,928	67%	5%
Shilpi Agarwal	3,08,206	11%	0%	3,08,206	11%	0%

g) The Company has not alloted any equity shares as fully paid up by the way of bonus shares or other than consideration in cash in the last 5 years.

h) No class of shares have been bought back by the Company during the period of five years immediately preceding the reporting date.

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4 Reserves and surplus

	As at March 31, 2026	As at March 31, 2025
a) Securities premium account		
Balance at the beginning of the year	717.51	717.51
Add : Securities premium credited on share issue	-	-
Less : Premium utilized for various reasons	-	-
Add : Securities premium received during the year	-	-
Balance at the end of the year	**717.51**	**717.51**
b) Surplus in the statement of profit and loss		
Balance at the beginning of the year	7,413.23	6,082.79
Add: Profit for the year	3,153.91	1,330.44
Balance at the end of the year	**10,567.14**	**7,413.23**
c) Shares Options Outstanding Account		
Balance at the beginning of the year	**434.91**	**295.49**
Add: Added during the year	-	139.41
Balance at the end of the year	**434.91**	**434.91**
Total Reserves and surplus	**11,719.55**	**8,565.64**

As per the ESOP Policy the board of director has sole discretion to select the eligible employee for ESOP scheme, as on 31.03.2023 the Company has selected 52 employees for ESOP scheme and total 79,477 numbers of Equity Share of Rs. 10 each , vested at a fair value of Rs 725 per share including premium of Rs 715 per share. At the end of 31st March 2025 only 43 employees with vested stocks of 74,058 was outstanding. Assuming the attrition ratio of 10%, company made provision for expenses of 59,987 number of Equity Shares expected to vest as per the vesting conditions amouting to Rs. 434.90 lakhs proportanately in three years. Out of the total expected vesting in a time span of 3 years the company has made provision for one third for the 1st year of Rs. 164.68 lakhs

5 Long-term borrowings

	As at March 31, 2026	As at March 31, 2025
Secured:		
a) Term loans		
from banks	7,906.66	6,723.43
from other parties	-	-
b) Long term maturities of finance lease obligation	231.80	-
Total non current maturities of long term borrowings	**8,138.46**	**6,723.43**

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(All amounts are in Rupees Lakhs, unless otherwise stated)

Terms of repayment, security and interest rate
For the period ended March 31, 2026

From banks

Sr. no.	Banks/ Party	Secured/ Unsecured	Sanctioned Amount	Disbursed Amount	Rate of Interest	Original tenure	Balance tenure (in months)	Closing Principal outstanding	Disclosed as Long term borrowings (Note 5)	Disclosed as Current maturities of long term borrowings (Note 8)
1	HDFC vehicle loan 139337048#	Secured	27	27	8.50%	60	36	12	6	6
2	HDFC Bank88027123	Secured	2000	2000	RPLR-8.75% p.a.	61	40	1,076	636.27	440
3	Tata Capital 21895587	Secured	6000	6000	11.20%	84	76	4,664	3,381	1,283
4	Aditya Birla ABND_LAP000000828636	Secured	400	400	11.00 % APR	37	28	114	-	114
5	Yes Bank	Secured	5000	1500	RPLR+ 3.25%	84	81	1,403	1,384	19
6	Kotak Mahindra Bank Ltd	Secured	5000	2500	RPLR+ 3.35%	84	81	2,500	2,500	0
	TOTAL		**18,427**	**12,427**				**9,768**	**7,907**	**1,862**

Vehicle loans is secured by hypothecation by way of first and exclusive charge on vehicles purchased.
% Term Loans from Axis was paid back in financial year 2025-26
$ Term Loans from HDFC bank is secured by way of first and exclusive charge on property situated at Jaipur,building situated at 126-127, NSEZ and personal gurrantees of Directors.
& Term Loan from tata capital was taken for acquition of a Hanung Toys and Textiles under CIRP. It is secured by hypothcation by way of first and exclusive charge on land owned by Hanung, located at Roorkee and in NSEZ and personal gurrantees of promoters.

% Project Loan of Rs 100 Crore is taken from YES and Kotak Mahindra bank Rs 50 crore from each, which is secured by hypothecation by way of first and exclusive charge on land situated in Bhopal and Mumbai along with exclusive charge on property in the name of Subsidiary Company (Ansh Ventures Private Limited), property of Futuristic Biofuels situated at County 107,Sector 107, Noida, charge on current assets and personal gurrantee of directors. Corporate gurrantees of FBPL and Ansh venturese is also given. Both these loans have moratarium period of one year.

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Terms of repayment, security and interest rate
For the year ended March 31, 2025

From banks

Sr. no.	Banks/ Party	Secured/ Unsecured	Sanctioned Amount	Disbursed Amount	Rate of Interest	Original tenure	Balance tenure (in months)	Closing Principal outstanding	Disclosed as Long term borrowings (Note 5)	Disclosed as Current maturities of long term borrowings (Note 8)
1	HDFC vehicle loan 85041860 #	Secured	17	17	7.95%	59	9	3	-	3
2	HDFC vehicle loan 139337048#	Secured	27	27	8.50%	60	36	18	12	5
3	Axis Bank923060051623157	Secured	109	109	RPLR-8.75% p.a.	87	66	82	67	15
4	Axis Bank923060051623144	Secured	377	377	RPLR-8.75% p.a.	87	66	282	230	52
5	HDFC Bank88027123	Secured	2000	2000	RPLR-8.75% p.a.	61	40	1480	1,094	386
6	Tata Capital 21895587	Secured	6000	6000	1120.00%	84	76	5793	5,127	666
7	Aditya Birla ABND_LAP000000828636	Secured	400	400	11.00 % APR	37	28	322	194	128
	TOTAL		8,930	8,930				7,979	6,723	1,256

Vehicle loans are secured by hypothecation by way of first and exclusive charge on vehicles purchased.
% Term Loans from Axis is secured by hypothecation by way of first and exclusive charge on land situated in Bhopal and personal gaurantees of Directors along with exclusive charge on property in the name of Subsidiary Company (Ansh Ventures Private Limited) and personal gurrantee of directors.
$ Term Loans from HDFC bank is secured by way of first and exclusive charge on property situated at Mumbai and personal gurrantees of Directors.
& Term Loan from tata capital was taken for acquition of a Hanung Toys and Textiles under CIRP. It is secured by hypothcation by way of first and exclusive charge on land owned by Hanung, located at Roorkee and in NSEZ and personal gurrantees of promoters.

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6 Other non-current liabilities

	As at March 31, 2026	As at March 31, 2025
Payable for Capital Goods	0.00	0.00
	0.00	**0.00**

7 Long-term provisions

	As at March 31, 2026	As at March 31, 2025
Provision for employees benefits:		
Gratuity (Refer note 31)	320.03	288.74
Leave Encashment, compensated absences, etc.	56.78	54.14
	376.82	**342.88**

8 Short -term borrowings

	As at March 31, 2026	As at March 31, 2025
Secured:		
*Overdraft facilities from bank	2,314.00	2,301.10
Current maturities of long term borrowings	1,861.84	1,255.68
Unsecured:		
from directors	4.40	47.64
	4,180.23	**3,604.43**

*Overdraft facitlites from bank for the year ended 2025 includes an additional adhoc credit facility of Rs 10 Crore from HDFC bank for 90 days availed during the year over and above sanctioned credit facilities, same was paid within time.A new credit line of Rs 10 crore been availed by company in 2025-26 from Yes bank.

9 Trade payable

	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprise	0.00	0.00
- Related parties	0.00	0.00
- Others	47.57	62.54
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,459.26	2,679.49
	3,506.83	**2,742.03**

Trade payables ageing schedule
As at March 31, 2026

Particulars	Unbilled Payables	Payables Not Due	Outstanding for following periods from due date of payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	39.88	7.68	0.00	**0.00**	47.57
(ii) Others	-	20.62	1410.12	119.64	1.69	0.00	1,552.07
(iii) *Disputed dues - Oth	-	-	0.00	1,068.47	838.72	-	1,907.20
Total	-	**20.62**	**1,450.00**	**1,195.79**	**840.42**	**0.00**	**3,506.83**

As atMarch 31, 2025

Particulars	Unbilled Payables	Payables Not Due	Outstanding for following periods from due date of payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	57.79	0.00	0.00	0.00	57.79
(ii) Others	-	11	713.01	2.77	0.00	0.00	727.24
(iii) Disputed dues - Othe	-	-	1,068.47	1,048.45	0.00	0.00	2,116.93
Total	-	**11**	**1,839.27**	**1,051.23**	**0.00**	**0.00**	**2,901.96**

Trade payables are non-interest bearing and are payable at book value.
For trade payables ageing, the date of invoice has been considered as due date of payment.

*Disputed Dues are on account of overcharging in invoices. As at March 31, 2026, no claim or proceedings are pending/initiated by the vendor before any forum. The dues have remained outstanding for more than two years and have not been written back as a matter of prudence.

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10 Other current liabilities

	As at March 31, 2026	As at March 31, 2025
Goods and Service tax payable	257.46	551.90
Statutory dues including provident fund & tax deducted at source	234.37	198.33
Security deposits	46.21	9.78
Advance from customer	44.59	35.81
*Employee benefits payable	1,357.17	977.59
Mark to market loss on forward contract	164.38	0.00
Unearned revenue	178.75	511.54
Lease liability	74.67	0.00
* Other Payables	368.25	553.90
*(Refer Note 51)	**2,725.85**	**2,838.85**

PF amounting to Rs. 9.52 lakhs and ESIC amounting to Rs. 6.16 lakhs pertaining to earlier years have been written off during the year, in accordance with the Company's policy of writing off unclaimed balances outstanding for more than three years.

11 Short-term provisions

	As at March 31, 2026	As at March 31, 2025
Provision for taxation	984.42	571.19
Provision of expenses	200.43	120.01
Provision for Employees benefits :		
Gratuity (Refer note 31)	56.57	38.33
Leave encashment, compensated absences, etc.	16.01	14.74
	1,257.44	**744.26**

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12 Property, Plant and Equipment - Tangible assets

	Gross block						Depreciation						Net block
	As at April 1,2025	Additions	Write off		Deletion	As at March 31,2026	As at April 1,2025	For the year	Write off	Deletion	Reclassfication	Up to March 31,2026	As at March 31,2026
Leasehold Land	229.06	0.00	0.00	989.69	0.00	1,218.75	25.82	17.49	0.00	0.00	22.63	65.94	1,152.81
*Buildings	5,426.31	322.42	128.70	(989.69)	0.00	4,630.33	1,064.15	408.98	68.00	0.00	(45.21)	1,359.92	3,270.41
Plant and Machinery	1,267.55	219.36	9.70	204.47	0.09	1,681.58	842.77	100.14	8.06	0.00	116.80	1,051.65	629.93
Electrical Installations	431.79	10.32	0.55	33.26	12.20	462.61	372.12	20.02	0.07	10.68	14.22	395.61	66.99
Furniture and fixtures	1,033.19	54.59	2.58	(38.78)	0.39	1,046.02	866.47	33.41	1.63	0.36	(14.35)	883.53	162.48
Office equipments	290.88	83.59	20.66	(107.45)	0.00	246.37	255.39	32.21	19.60	0.00	(107.80)	160.21	86.16
Motor Vehicle	210.98	42.40	15.42	0.00	20.60	217.36	173.93	20.31	14.64	19.57	0.00	160.02	57.34
Computer and accessories	6,426.85	3,868.54	1,582.59	(92.48)	0.38	8,619.94	5,514.74	670.38	1,499.15	0.36	(226.81)	4,458.80	4,161.14
	15,316.60	**4,601.22**	**1,760.21**	**(0.99)**	**33.66**	**18,122.96**	**9,115.39**	**1,302.94**	**1,611.15**	**30.96**	**(240.53)**	**8,535.69**	**9,587.27**

During the year, pursuant to migration of the Company's fixed asset records from Tally to ERP next and the consequent item-wise (as against the legacy invoice-wise) reconciliation of the fixed asset register as at 31 March 2025, the Company identified and corrected the following:

(a) reclassification of assets with gross block of Rs.9,52,59,786 across asset categories, together with bifurcation of land and building at the Mumbai unit divided into Land -9,89,69,265; Building - 7,31,94,632 previously capitalised as a single block – resulting in a prior period depreciation correction of Rs. 2,99,74,397 credited to the Statement of Profit and Loss (refer Note 2 for further details); and

(b) write-off of assets aggregating gross block of Rs. 17,60,21,149 with net book value of Rs.1,46,04,795, comprising assets with no realizable value and capitalised expenditure (Raipur civil infrastructure and Noida SDF-block architect fees) no longer representing recoverable assets, charged to the Statement of Profit and Loss. (Refer Note 2 for further details).

*The Company reclassified an amount of Rs. 19.65 crore in year 2024-25(gross value as on 31.03.26 is Rs.22.88 Cr), previously disclosed as a loan to its wholly-owned subsidiary Futuristic LED Pvt Ltd, towards the construction of a building located at NSEZ, Noida. The building is being used exclusively for the long-term operations of the Company.In accordance with the principle of substance over form and Accounting Standard (AS) 10 - Property, Plant and Equipment, and based on Board approval dated 15th July 2024, the amount has been reclassified and capitalised as "Building" under Property, Plant and Equipment. The said property, although legally held by the subsidiary, is economically controlled and used by the Company.The necessary legal formalities are in progress and will be completed in due course as per applicable law.

	Gross block						Depreciation					Net block
	As at April 1,2024	Additions	Deductions	Adjustments	As at March 31,2025	As at April 1,2024	For the year	Deductions	Adjustments	Up to March 31,2025	As at March 31,2025	
Leasehold Land	229.06	0.00	0.00	0.00	229.06	23.50	2.31	0.00	0.00	25.82	203.24	
Buildings	1,751.81	3,674.50	0.00	0.00	5,426.31	899.23	164.92	0.00	0.00	1,064.15	4,362.16	
Plant and Machinery	1,163.17	104.38	0.00	0.00	1,267.55	769.38	73.39	0.00	0.00	842.77	424.78	
Electrical Installations	421.67	10.12	0.00	0.00	431.79	354.36	17.76	0.00	0.00	372.12	59.66	
Furniture and fixtures	980.61	52.58	0.00	0.00	1,033.19	834.36	32.11	0.00	0.00	866.47	166.72	
Office equipments	285.52	5.36	0.00	0.00	290.88	235.55	19.85	0.00	0.00	255.39	35.49	
Motor Vehicle	201.98	9.00	0.00	0.00	210.98	163.00	10.93	0.00	0.00	173.93	37.05	
Computer and accessories	6,039.94	386.91	0.00	0.00	6,426.85	5,104.52	410.22	0.00	0.00	5,514.74	912.11	
	11,073.75	**4,242.85**	**0.00**	**0.00**	**15,316.60**	**8,383.89**	**731.50**	**0.00**	**0.00**	**9,115.39**	**6,201.21**	

*Building consists of Plot in NSEZ area as well at Net WDV of Rs 4,66,29,316 where ownership of land is non-transferrable. Company have LOA in Noida special Economic zone with a validity upto 14.4.2028.

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*During the year, the Company reclassified an amount of Rs. 19.65 crore, previously disclosed as a loan to its wholly-owned subsidiary Futuristic LED Pvt Ltd, towards the construction of a building located at NSEZ, Noida. The building is being used exclusively for the long-term operations of the Company.In accordance with the principle of substance over form and Accounting Standard (AS) 10 - Property, Plant and Equipment, and based on Board approval dated 15th July 2024, the amount has been reclassified and capitalised as "Building" under Property, Plant and Equipment. The said property, although legally held by the subsidiary, is economically controlled and used by the Company.The necessary legal formalities are in progress and will be completed in due course as per applicable law.

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	Gross block					Amortisation					Net block
	As at April 1,2025	Additions	Deductions	Reclassification	As at March 31,2026	As at April 1,2025	For the year	Deductions	Reclassification	Up to March 31,2026	As at March 31,2026
Licenses and franchisee	107.89	662.00	0.00	0.99	770.88	17.51	112.15	0.00	0.01	129.66	641.22
	107.89	662.00	0.00	0.99	770.88	17.51	112.15	0.00	0.01	129.66	641.22

	Gross block					Amortisation					Net block
	As at April 1,2024	Additions	Deductions	Adjustments	As at March 31,2025	As at April 1,2024	For the year	Deductions	Adjustments	Up to March 31,2025	As at March 31,2025
Licenses and franchisee	17.81	90.08	0.00	0.00	107.89	15.71	1.80	0.00	0.00	17.51	90.38
	17.81	90.08	0.00	0.00	107.89	15.71	1.80	0.00	0.00	17.51	90.38

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14 Capital work in progress

	As at March 31, 2026	As at March 31, 2025
Balance as at the beginning of the year	372.30	2,076.88
Add: Assets acquired during the year	0.00	17.06
*(Less): Assets capitalised during the year	0.00	(1,721.64)
Balance as at the end of the year	372.30	372.30

As at March 31, 2026

	Less than 6 mths	6 mths - 1 year	1-2 years	2-3years	More than 3 years	Total
Projects in progress	-	-	-	-	-	-
Projects temporarily suspended	-	-	372.30	-	-	372.30
	-	-	372.30	-	-	372.30

*Company have capitalized Rs 17.10 crore related to mumbai property in 2024-25 which was included in opening balance of CWIP as on 31.03.24.

As at March 31, 2025

	Less than 6 mths	6 mths - 1 year	1-2 years	2-3years	More than 3 years	Total
Projects in progress	-	5.92	149.75	216.63	-	372.30
Projects temporarily suspended	-	-	-	-	-	-
	-	5.92	149.75	216.63	-	372.30

15 Non-current investments

	As at March 31, 2026	As at March 31, 2025
(Valued at historical cost unless stated otherwise)		
Trade Investments -Quoted		
Other Investments		
Investments in HDFC Equity fund	2.70	2.70
Investments in Gratuity	1.00	0.00
Trade Investments - Unquoted		
Keyman Insurance policy	70.35	63.35
Investments in subsidiaries	200.00	200.00
Investments in Gold	0.47	0.47
	274.52	266.52
Aggregate market value as at the end of the year:		
Market value of quoted investments	8.86	8.20
Provision for diminution in value of investments	0.00	0.00

In financial year 2024-25, the Company acquired a subsidiary pursuant to a resolution plan approved by the Hon'ble NCLT vide order dated 28th February 2024 under the Corporate Insolvency Resolution Process (CIRP). The total acquisition consideration amounts to Rs. 78.15 crore, out of which Rs.2 crore was paid on or before 31st March 2024. The remaining amount has been extended to the subsidiary as a loan in accordance with the terms of the resolution plan, which is repayable as agreed.

16 Deferred tax assets (net)

	As at March 31, 2026	As at March 31, 2025
The Company estimates the deferred tax benefit using applicable rate of taxation based on the impact of timing difference between financial statements and estimated taxable income for the current year. The component of deferred tax is as follows:		
Opening Deferred tax asset	150.32	187.07
Movement during the year:		
On account of difference of depreciation of fixed assets as per Income Tax Act, 1961 and as per financial statements	(116.05)	(50.77)
Provision for gratuity	23.34	18.93
Provision for Bonus	0.00	0.00
Provision for leave encashment, compensated absences, etc.	17.91	(4.99)
Provision for taxation	0.00	0.00
Legal and professional charges on which TDS has not been deducted	0.00	0.00
Unrealised gain on foreign exchange	0.00	0.08
Provision for interest on MSME	0.00	0.00
	75.53	150.32
(Benefit) / Charge in Statement of Profit and Loss	74.79	36.75

17 Loans and advances

	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good, unless stated otherwise)		
Loans and advances to related parties	5,250.60	6,388.06
Security deposits	176.02	147.86
Capital Advances	2,056.87	959.89
	7,483.50	7,495.81

*Loan and advance to related parties include a loan of Rs. 50.53 crores extended to HTTL(a company acquired under CIRP),repayable by coming Dec 26.

18 Other non-current assets

	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good, unless stated otherwise)		
Earnest Money Deposit with Customers	766.75	493.68
Fixed Deposits with maturity date after 12 months*	688.76	154.81
	1,455.51	648.49

*FD worth Rs 27 lakhs were given as EMD and in included in the EMD disclosed as on 31.03.25

*An amount of Rs. 11.01 Lakh was debited by the bank to the Company's current account with HDFC Bank on 31st March, 2026 towards creation of a fixed deposit. The deposit was, however, booked by the bank and the deposit receipt issued with effect from 1st April, 2026. As the funds stood withdrawn from the current account but the deposit had not come into existence as at the close of the year, the said amount has been disclosed under "Other bank balances" as amount in transit as at 31st March, 2026. No interest has accrued or been recognised thereon for the year ended 31st March, 2026, the deposit having commenced on 1st April, 2026.

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CYFUTURE INDIA PRIVATE LIMITED
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(All amounts are in Rupees Lakhs, unless otherwise stated)

19 Trade receivables

	As at March 31, 2026	As at March 31, 2025
* Unsecured, considered good	6,505.59	4,993.26
Less: Provision for doubtful receivables	-	-
	6,505.59	**4,993.26**

As at March 31, 2026

Particulars	Not Due	Outstanding for following periods from due date of receipts					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables - considered goo	1,089.83	2,876.17	863.15	1,136.23	520.92	19.30	**6,505.59**
Total		**2,876.17**	**863.15**	**1,136.23**	**520.92**	**19.30**	**6,505.59**

As atMarch 31, 2025

Particulars	Not Due	Outstanding for following periods from due date of receipts					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables - considered goo	747.54	3,145.37	421.56	554.98	50.99	72.82	**4,993.06**
Total		**3,145.37**	**421.56**	**554.98**	**50.99**	**72.82**	**4,993.06**

20 Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents		
Balances with banks in current accounts	73.58	12.89
Fixed deposits with maturity of less than 3 months	352.49	450.36
Cash on hand	61.57	73.46
Fixed Deposits with maturity for more than 3 months but less than 12 months	1,132.81	855.07
Total Cash and bank balances	**1,620.45**	**1,391.78**

21 Loans and advances

	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good, unless stated otherwise)		
Prepaid expenses	129.33	56.34
Advances to Employees	21.49	13.04
Advance for Supply of Goods and Services	344.14	278.67
Other Loans and Advances	17.89	230.88
	512.85	**578.93**

* Repayable on demand

22 Other current assets

	As at March 31, 2026	As at March 31, 2025
Income tax refundable	71.07	696.38
Tax deducted at source	1,027.50	698.73
Interest accrued but not due on fixed deposits	6.51	5.06
Mark to market gain on forward contract	0.00	8.41
Unbilled receivables	2,528.66	2,381.17
	3,633.74	**3,789.75**

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23 Revenue from operations

	As at March 31, 2026	As at March 31, 2025
Sale of software	-	-
Sale of services		
- Managed Business services	12,260.23	12,931.78
- Cloud & Data centre services	5,832.01	5,129.19
- AI & Digital Transformation Services	7,913.46	665.42
	26,005.70	18,726.39

24 Other income

	As at March 31, 2026	As at March 31, 2025
Interest income	586.92	162.35
Gain on foreign exchange transactions and translations other than those considered as finance cost (net)	1.05	1.62
Rental Income	42.54	44.27
Sundry balances written back	15.68	248.42
Interest on Income tax	67.21	0.00
Miscellaneous income	27.32	28.98
	740.72	485.65

25 Purchases

	As at March 31, 2026	As at March 31, 2025
Purchases	3,396.41	-
Total	3,396.41	-

26 Employee benefits expense

	As at March 31, 2026	As at March 31, 2025
Salaries, wages, bonus and other allowances	11,389.97	10,647.09
Contribution to provident and other funds	749.41	643.88
Expenses on Employee Stock Option Scheme	0.00	139.41
Gratuity expenses	92.76	81.77
Acturial loss	0.00	0.00
leave encashment expenses	71.17	28.76
Staff welfare expenses	116.23	90.33
	12,419.54	11,631.24

27 Finance cost

	As at March 31, 2026	As at March 31, 2025
Interest expense		
On borrowings	178.27	223.01
On bank overdraft	175.25	151.02
Other borrowing cost	69.51	32.18
Interest expenses on delay in depositing statutory dues	130.50	111.34
	553.53	517.55

28 Depreciation and amortization expense

	As at March 31, 2026	As at March 31, 2025
on tangible assets (Refer note 12)	1,302.94	731.50
on intangible assets (Refer note 13)	112.15	1.80
	1,415.09	733.30

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29 Other Expenses

	As at March 31, 2026	As at March 31, 2025
Communication expenses	370.52	257.00
Recruitment and service charges	20.57	17.93
Advertisement and publicity	151.07	82.92
Repairs and maintenance expenses	0.00	
- Plant & machinery	194.91	108.73
- Building	72.18	33.45
- Computer	0.00	0.25
- Others	21.52	26.93
Rent expense	138.19	200.85
Tender fees and franking charges	51.99	24.41
BG Commission	56.76	81.57
Rates and taxes	44.73	29.33
ROC Charges	0.33	1.55
Legal and professional charges	555.78	282.28
Web hosting expenses	158.44	326.07
Travelling and conveyance	143.62	137.96
Office and administration	176.25	172.10
Sundry balance written off	124.97	29.17
Insurance expenses	34.14	17.69
Auditor's remuneration (Refer note below)	3.50	3.50
Loss on derivatives	19.43	82.02
Loss on foreign exchange transactions and translations other than those considered as finance cost (net)	0.00	0.31
Corporate social resposibility (Refer note 40)	22.68	0.00
Software licensing	667.10	896.71
Power and electricity	497.39	456.28
System Integration expenses	0.00	37.19
Provision for diminution in value of investment	0.00	0.00
FRT Expenses	1,036.78	0.00
Asset write off	149.06	0.00
Miscellaneous expenses	300.26	128.01
	5,012.16	3,434.21

Note: The following is the break-up of Auditors remuneration (exclusive of goods and service tax):

	As at March 31, 2026	As at March 31, 2025
As auditor:		
Statutory audit	3.50	3.50
Certification	0.50	0.50
	4.00	**4.00**

30 Prior period expense / (income)

	As at March 31, 2026	As at March 31, 2025
Depreciation and amortization expense	(240.52)	-
Advertisement and publicity	0.58	0.00
Call Center expenses	0.00	92.97
Communication expenses	15.54	0.00
Repairs and maintenance expenses	3.38	1.81
Office and administration	6.05	0.00
Power and electricity	(1.09)	1.23
Interest Income	(4.10)	0.00
Office and administration	0.00	16.85
Salaries, wages, bonus and other allowances	0.00	(5.18)
Insurance expenses	1.54	(0.04)
Communication expenses	0.00	5.01
Legal and professional charges	6.34	3.94
Rent expense	2.50	2.25
Software licensing expenses	0.25	0.00
Web hosting	42.30	2.79
Miscellaneous expenses	2.55	20.58
Travelling and conveyance	1.25	2.34
	(163.42)	**144.55**

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31 Employee Benefits:

The Company has in accordance with the Accounting Standard-15 (Revised) 'Employee Benefits' has calculated the various benefits provided to employees as under:

(a) Defined contribution plans

During the year the Company has recognized the following amounts in the Statement of Profit and Loss:

Particulars	As at March 31, 2026	As at March 31, 2025
Employers contribution to provident fund (Refer Note 26)	570.02	552.54
Employers contribution to Employee State Insurance (ESIC) (Refer Note 26)	133.47	91.35
	703.48	**643.88**

(b) Defined benefit plan

The present value obligation is determined based on actuarial valuation using the projected unit credit method, which

i. Actuarial assumptions

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate (per annum)	6.50%	6.50%
Expected rate of future salary increase	8.00%	8.00%
Retirement age (years)	60	60
Mortality table	IALM 2012-14 ult.	IALM 2012-14 ult.
Withdrawal rate		
For Business Cycle	40.00%	40.00%
For Non Business Cycle	15.00%	15.00%

The discount rate assumed is 6.50% (previous year: 6.50%) which is determined by reference to market yield at the Balance Sheet date on Government bonds. The estimates of future salary increases considered in actuarial valuation, takes into account inflation, seniority, promotions and other relevant factors, such as demand and supply in the employment market.

ii. Changes in the present value of the defined benefit obligation are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Opening present value of obligation	327.06	251.83
Interest cost	21.24	17.87
Current service cost	88.50	84.13
Benefits paid	(43.21)	(6.54)
Actuarial (gain)/loss on obligation	(16.99)	(20.23)
Closing present value of obligation	**376.61**	**327.06**

iii. (Income)/Expense recognised in the Statement of Profit and Loss:

Particulars	As at March 31, 2026	As at March 31, 2025
Current service cost	88.50	84.13
Interest cost	21.24	17.87
Expected Return on Plan Assets	0.00	0.00
Net actuarial (gain)/loss to be recognized	(16.99)	(20.23)
(Income)/Expense recognised in the Statement of Profit and Loss (Refer Note 25)	**92.76**	**81.77**

iv. Reconciliation of present value of defined benefit obligation and fair value of assets:

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of defined benefit obligation	376.61	327.06
Fair value of plan assets	0.79	0.00
Net funded status	**375.82**	**327.06**
Recognised under:		
Short term provision (Refer Note 11)	56.57	38.33
Long term provision (Refer Note 7)	320.03	288.74

v. Net liability/(asset) and actuarial experience (gain)/loss for present benefit obligation ('PBO') and plan assets on gratuity:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
PBO	376.61	327.06	251.83	260.48	136.97
Plan assets	0.00	0.00	0.00	0.00	0.00
Net liability/(asset)	376.61	327.06	251.83	260.48	136.97
Experience (gain)/loss on PBO	(16.99)	(20.23)	(83.56)	21.90	(96.04)
Experience (gain)/loss on plan assets	0.00	0.00	0.00	0.00	0.00

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32 Contingencies and Commitments

i. Contingent liabilities

	As at March 31, 2026	As at March 31, 2025
Bank guarantees*	7,471.34	5,428.80
Service tax**	366.26	366.26
Income Tax***	49.62	664.37
GST****	2,655.55	1,893.00
Claims against the company not acknowledged as debt*****	120.27	14.38

* Bank guarantees are performance bank guarantees issued by the bank for securing performance under Government Contracts.

** The company has received demand notice against service tax audited for the period April 2015 to June 2017. Against this, the company has filed replies to the department to contest the demand outstanding and sought extension in time period for settling the dues. Company have received order from Chief Commissioner CGST as on 5th January 2024 where demand have been dropped by Rs. 2,56,13,293. Company have filed the appeal in CESTAT against the order. Apart from the Service Tax Demand amounting Rs. 183.13 Lakhs, equivalent penalty is also imposed alongwith interest to be calculated at the prevailing rates.

*** For the Financial Year 2022-23, company have a demand of Rs. 49.62 Lakh, which is opposed at CIT (Appeals). Balance as on 31-03-2025 includes as demand of Rs. 614.75 Lakhs which been duly settled in company's favour during 2025-26 and company has received all the hold refunds against it.

****Company have received orders from GST department of various locations aseesing the liablity to the tune of Rs. 26.55 crore, compnay have contested these demand.

The Company does not have any commitments which would impact its financial position.

Claims against the Company not acknowledged as debt

*****Paschimanchal Vidyut Vitran Nigam Limited ("PVVNL") has raised invoices for electricity supplied to the Company's unit situated in the Noida Special Economic Zone by applying the tariff applicable to commercial consumers. The Company has recorded the electricity charges by applying the tariff applicable to industrial consumers, on the basis of the U.P. Government Industry Start-up Policy, 2016, pursuant to which IT/ITES units were treated as industrial units, and the declaration dated 19 June 2018 issued by the Commissioner, Industries. Pursuant thereto, the Executive Engineer, PVVNL, vide order dated 5 October 2018, converted the billing category of the Company's electricity connection from HV-1 (commercial) to HV-2 (industrial).The resultant differential aggregating to Rs. 1,20,26,640 as at 31 March 2026 has not been acknowledged as a debt by the Company and has accordingly not been provided for in these financial statements. The Company has filed Writ Petition No. 557 of 2025 before the Hon'ble Allahabad High Court challenging the said levy, which is pending adjudication. By its interim order dated 9 January 2025, the Hon'ble High Court directed that no coercive action be taken against the Company pursuant to the impugned demand notice dated 24 January 2024. The said interim order was continued from time to time and, vide order dated 31 July 2026, was made absolute.The protection granted by the Hon'ble High Court is in respect of coercive recovery pursuant to the impugned demand; PVVNL's demand/invoicing at the commercial tariff and the resultant differential continue to be subject to the outcome of the writ proceedings. Based on legal advice obtained, the management is of the view that the Company has a strong case on merits and that no liability is likely to devolve on the Company. Accordingly, no provision has been recognised in respect of the said amount.

MSME Delayed Payment

Under Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, a buyer who fails to make payment to a supplier within the period specified in Section 15 of that Act is liable to pay compound interest with monthly rests at three times the bank rate notified by the Reserve Bank of India. During the year, payments to certain suppliers registered as micro and small enterprises were made beyond the period so specified.

The Company has obtained written waivers of interest from the suppliers concerned. The machinery for determination and recovery of such interest under Section 18 of the said Act operates upon a reference made by a party to the dispute. Having regard to the waivers so obtained, the management is of the view that an outflow of resources in settlement of the said interest is not probable, and no provision has accordingly been recognised in these financial statements.

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The liability under Section 16 arising by operation of law notwithstanding the waivers so obtained, the interest computed in accordance with the said section, aggregating Rs.20,253 (previous year Rs 2,55,594), has been disclosed above as a contingent liability. The provision carried in the books as at 31st March, 2025 in respect of such interest was written back during the year and stands disclosed as a contingent liability as above.

33 Earning Per Share

	As at March 31, 2026	As at March 31, 2025
Earning per share		
Profit after taxes (in Rs.)	3,153.91	1,330.44
Basic weighted average number of equity share outstanding during the year (Numbers in lakhs)	25.73	25.73
Nominal value of shares (in absolute amount)	10.00	10.00
Basic earning per share (in absolute amount)	122.58	51.71
Diluted earning per share (in absolute amount)	119.15	50.26

34 Disclosure relating to suppliers registered under Micro, Small and Medium Enterprises Development Act based on the information available with the Company:

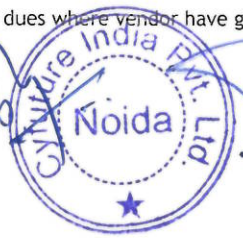
The required disclosure under the MSMED Act are given below:

	As at March 31, 2026	As at March 31, 2025
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal amount	47.37	57.79
*Interest due thereon	0.20	2.56
(b) the amounts paid by the buyer during the year:		
Interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises	0.00	0.00
Principle repaid to suppliers beyond the appointed day during each accounting year	0.00	42.00
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	0.00	0.00
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year	0.00	0.00
	0.00	0.00
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006		

*No interest provisioning have been done against the dues where vendor have given the waiver letters for intrerest.

35 Related Party Disclosures





(A) Name of related parties and nature of relationship as identified and certified by the Company:

Related parties with whom transactions have taken place during the year

Name of related parties	Relationship
Futuristic Biofuels Private Limited	Subsidiary
Futuristic LED Private Limited	Wholly owned subsidiary
Hanung toys and textiles ltd	Wholly owned subsidiary
Ansh Ventures Private Limited	Associate
Futuristic Capital Private Limited	Entities under common control of KMP
Futuristic Internet Private Limited	Entities under common control of KMP
Futuristic Hospitality Private Limited	Entities under common control of KMP
Futuristic IDC Private Limited	Entities under common control of KMP
Futuristic Internet Services Private Limited	Entities under common control of KMP
Futuristic Equity Research Services Private Limited	Entities under common control of KMP
Futuristic Internet Services LLC	Entities under common control of KMP
Anuj Bairathi - HUF	Entities under common control of KMP
IOTA devices private limited	Entities under common control of KMP
TERAPEER private limited	Entities under common control of KMP

Key Management Personnel (KMP)	Relationship
Anuj Bairathi	Director
Shilpi Agarwal	Director
Munish Mahajan	Director
Ravish Sharma	Director

(B) Transaction with related parties

	As at March 31, 2026	As at March 31, 2025
Interest income		
Futuristic LED Private Limited	27.59	45.88
Futuristic Capital Private Limited	8.15	7.99
Hanung toys and textiles ltd	450.26	44.18
Purchase of manpower services		
Ansh Ventures Private Limited	2.62	2.64
Futuristic LED Private Limited	7.80	14.57
Payment against electricity		
Futuristic LED Private Limited	85.39	0.00
Expenses incurred by CYF on behalf		
Futuristic LED Private Limited	35.52	38.73
Futuristic Equity Research Pvt Ltd	0.07	0.00
Futuristic Hospitality Private Limited	0.56	0.00
Futuristic Internet Services Private Limited	0.17	0.00
Futuristic Biofuels Pvt Ltd	2.81	0.00
Futuristic Capital Private Limited	1.22	0.00
Futuristic IDC Private Limited	0.04	0.00
IOTA devices private limited	0.26	0.00
TERAPEER private limited	0.28	0.00
Purchase of FA		
Hanung toys and textiles ltd	159.60	0.00
Futuristic LED Private Limited	305.88	1,966.17
Futuristic IDC Private Limited	2.78	20.38
Sale of FA		
Ansh Ventures Private Limited	0.00	0.30
Futuristic IDC Private Limited	0.76	20.38

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Loan granted		
Futuristic LED Private Limited	170.15	613.51
Futuristic Capital Private Limited	0.00	0.00
Hanung toys and textiles ltd	782.81	8,064.85
Amt recd against loan given		
Hanung toys and textiles ltd	2,119.18	1,893.23
Futuristic LED Private Limited	308.64	126.50
Advance Received		
Anuj Bairathi	0.00	0.00
Advance Given		
Futuristic Hospitality Private Limited	0.56	0.45
Futuristic IDC Private Limited	0.00	100.00
Ansh Ventures Private Limited	0.00	617.45
Futuristic Biofuels Pvt Ltd	0.00	42.03
Repayment of payables		
Futuristic Internet Private Limited	0.42	0.00
Ansh Ventures Private Limited	13.93	0.00
Remuneration		
Director remuneration	196.39	187.98

(C) Amount due to/from related party as on:

	As at March 31, 2026	As at March 31, 2025
Investments		
Ansh Ventures Private Limited	0.05	0.05
Futuristic Biofuels Private Limited	0.05	0.05
Futuristic LED Private Limited	3.83	3.83
Hanung toys and textiles ltd	200.00	200.00
Trade receivables		
Futuristic IDC Private Limited	97.57	99.41
Futuristic Internet Services Private Limited	361.58	361.40
Trade payables		
Futuristic Internet Private Limited	7.41	7.82
Ansh Ventures Private Limited	6.87	0.00
Futuristic Biofuels Private Limited	15.19	0.00
Advance to Supplier		
Futuristic LED Private Limited	29.76	88.02
Futuristic Hospitality Private Limited	4.34	3.78
Futuristic IDC Private Limited	97.57	0.00
Futuristic Equity Research Pvt Ltd	0.07	0.00
Advance Recoverable		
Futuristic Biofuels Pvt Ltd	47.23	47.23
IOTA devices private limited	0.26	0.00
TERAPEER private limited	0.53	0.35

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Loans receivable		
Futuristic Capital Private Limited	133.51	124.14
Anuj Bairathi - HUF	0.00	0.88
Hanung Toys and Textiled Ltd	5,069.86	6,215.81
Loan Payable		
Anuj Bairathi	4.40	47.64
Advance against Capital goods		
Ansh Ventures Private Limited	617.45	617.45
Futuristic LED Private Limited	231.54	342.44
Remuneration payable		
Director Remuneration Payable	37.20	29.83

36 Additional information pursuant to clause (viii) of paragraph 5 of Part II of Schedule -III of Companies Act, 2013:

(i) Expenditure in foreign currency

	As at March 31, 2026	As at March 31, 2025
Advertisement and publicity	49.35	44.30

(ii) Value of imports on CIF basis

	As at March 31, 2026	As at March 31, 2025
Purchase of property, plant & equipment	0.00	0.00
Purchase of other peripheral products part of miscellaneous expenses	-	-
Capital advance given	199.42	-

(iii) Earnings in foreign currency

	As at March 31, 2026	As at March 31, 2025
FOB value of exports	283.02	703.17

37 Finance Lease Disclosures (AS 19)

Company have acquired two assets which are held under finance lease arrangements commencing October 2025 (48-month tenure, interest rate 11.7% p.a.):

(a & b)Assets acquired under finance lease, and net carrying amount

Asset class	Gross value(Fair value)	Dep for the year	Net carrying amount as on 31.03.26
Server	5,800,000	1,258,150	4,541,850
Desktop	28,600,000	9,969,566	18,630,434
	34,400,000	11,227,717	23,172,283

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(c)Reconciliation between MLP and their present value

By Period	Total MLP	Present value of MLP	Finance Charges
Not later than 1 year	1,08,10,980	96,25,117	33,44,208
Later than 1 year but less than 5 year	2,70,27,450	1,95,04,104	38,47,535
Later than 5 years	Nil	Nil	Nil
	3,78,38,430	**2,91,29,222**	**71,91,743**

By Asset	Within 1 year(PV)	Within 1-5 year(PV)	Total liability
Servers	16,22,835	32,88,475	
Desktop	80,02,283	1,62,15,632	
	96,25,117	**1,95,04,107**	**0**

(d) Contingent rent recognized as expense -NIL

Rentals are fixed on monthly amounts with no contingent/varaibale component in this schedule.

(e) Future minimum sublease expected -NIL

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38 Segment Reporting

In accordance with Accounting Standard - 17 - "Segment Reporting" are as follows:

The Company operates in three verticals - Managed Business Services, CLoud & Data Centre Services, and AI & Digital Transformation Services. However, many customer contracts cover multiple services (e.g., data centre, development, hosting, call centre, migration) and are billed on a bundled/per seat basis. Accordingly, it is not practicable to allocate revenues and costs strictly vertical-wise, and reporting is done at a consolidated level where required. While primary segmental information is presented as per AS-17, certain contracts are reported under the segment which best represents the predominant nature of services delivered, and the Management believes that this approach fairly presents the segmental results. Reporting as per Accounting Standard - 17 "Segment Reporting" are as follows :

The following summary describes the operations in each of the Company's reportable segments:

Reportable segments	Operations
Managed Business services	Managed Business services
Cloud & Data centre services	Cloud & Data centre services
AI & Digital Transformation Services	AI & Digital Transformation Services

Information about reportable segments

Year ended March 31, 2026

	Reportable segment			Non Reportable / Corporate Segment	Total
	Managed Business services	Cloud & Data centre services	AI & Digital Transformation Services		
REVENUE					
External sales	12,260.23	5,832.01	7,913.46	0.00	26,005.70
Inter-segment sales	0.00	0.00	0.00	0.00	0.00
	12,260.23	5,832.01	7,913.46	0.00	26,005.70
RESULT	0.49	0.20	0.25	0.06	
Expenses	10,149.78	4,263.80	5,132.64	1,281.91	20,828.12
Operating profit / (loss)	2,110.45	1,568.20	2,780.83	(1,281.91)	5,177.57
Interest expense	0.00	0.00	0.00	553.53	553.53
Other (income)	0.00	0.00	0.00	740.72	740.72
Income tax	0.00	0.00	0.00	959.20	959.20
Profit / (loss) from ordinary activities	2,110.45	1,568.20	2,780.83	(2,053.91)	4,405.57
Exceptional items (net)	0.00	0.00	0.00	0.00	0.00
Prior period expenses	0.00	0.00	0.00	(163.42)	(163.42)
Net profit	**2,110.45**	**1,568.20**	**2,780.83**	**(1,890.49)**	**4,568.98**
OTHER INFORMATION					
Assets	15,673.14	6,584.10	7,925.74	1,979.50	32,162.47
Liabilities	15,678.50	6,586.35	7,928.45	1,980.18	32,173.48
Depreciation	689.59	289.69	348.72	87.09	1,415.09

Year ended March 31, 2025

	Reportable segment			Non Reportable / Corporate Segment	Total
	Managed Business services	Cloud & Data centre services	AI & Digital Transformation Services		
REVENUE					
External sales	12,931.78	5,129.19	665.42	0.00	18,726.39
Inter-segment sales	0.00	0.00	0.00	0.00	0.00
	12,931.78	5,129.19	665.42	0.00	18,726.39

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RESULT	0.69	0.27	0.04	0.00	
Expenses	7,269.62	1,466.40	110.13	7,774.43	16,620.59
Operating profit / (loss)	5,662.16	3,662.79	555.29	(7,774.43)	2,105.79
Interest expense	0.00	0.00	0.00	517.55	517.55
Other income	0.00	0.00	0.00	485.65	485.65
Income tax	0.00	0.00	0.00	0.00	0.00
Profit / (loss) from ordinary activities	5,662.16	3,662.79	555.29	(7,806.33)	2,073.91
Exceptional items (net)	0.00	0.00	0.00	0.00	0.00
Prior period (incomes)	0.00	0.00	0.00	144.55	144.55
Net profit	**5,662.16**	**3,662.79**	**555.29**	**(7,950.88)**	**1,929.35**
OTHER INFORMATION					
Assets	17,940.00	7,115.63	923.12	0.00	25,978.75
Liabilities	17,940.00	7,115.63	923.12	0.00	25,978.75
Depreciation	506.39	200.85	26.06	0.00	733.30

Secondary Segment: The Company caters mainly to the needs of domestic markets. However, the Company also has export sales. The relevant disclosure in respect of geographical segment is as under:-

Geographical Segments

The following table shows the distribution of the Company's sales by geographical markets, regardless of where the goods were purchased or place of services :

a. Revenue by geographical market

Particulars	As at March 31, 2026	As at March 31, 2025
India	25,722.68	18,023.22
Africa	29.57	35.91
America	45.81	209.23
Asia	193.04	184.29
Australia	10.44	6.96
Europe	4.15	266.79
	26,005.70	18,726.39

b. Total assets by geographical market

Particulars	As at March 31, 2026	As at March 31, 2025
India	32,162.47	25,978.75
Outside India	-	-
	32,162.47	25,978.75

39 Derivative Instruments and unhedged foreign currency exposure

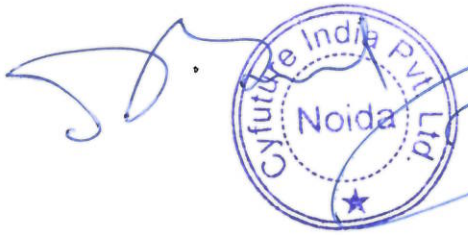
a) Derivatives outstanding as at the reporting date

Particulars	Purpose	Currency	Cross Currency	As at March 31, 2026	As at March 31, 2025
Forward contracts	Hedging of export receivables	USD	INR	2,555.39	3,113.80
Mark to market gain on forward contract #				(164.38)	8.41

determined based on valuation provided by bank.

b) Pursuant to the announcement on "Disclosure regarding Derivatives Instruments" issued by the Institute of Chartered Accountants of India, the Company don't have unhedged foreign currency exposure as on 31st March 2026.





40 **Corporate Social Responsibility**

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. A CSR committee has been formed by the company as per the Act. The funds are utilized through the year on activities which are specified in Schedule VII of the Companies Act, 2013.

	Particulars	As at March 31, 2026	As at March 31, 2025
A.	Gross Amount required to be spent as per Section 135 of the Act	22.58	0.00
	Add: Amount Unspent from previous years	0.00	0.00
	Total Gross amount required to be spent during the year	**22.58**	**0.00**
B.	Amount approved by the Board to be spent during the year	22.58	0.00
C.	**Amount spent during the year on**		
	(i) Construction/acquisition of an asset	0.00	0.00
	(ii) On purposes other than (i) above	22.58	0.00
D.	**Details related to amount spent/ unspent**		
	Donation in public by skill developing programme	0.00	0.00
	Accrual towards unspent obligations in relation to:		
	Ongoing projects	0.00	0.00
	Other than Ongoing projects	22.58	0.00
	TOTAL	**22.58**	**0.00**

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CYFUTURE INDIA PRIVATE LIMITED
CIN - U72200RJ2001PTC017138
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE period ended 31st March 2026
(All amounts are in Rupees Lakhs, unless otherwise stated)

41 Ratio analysis and its elements

S No.	Ratio	Particulars		31-Mar-26		31-Mar-25		Ratio as on		% Change	Reason (If variation is more than 25%)
		Numerator	Denominator	Numerator	Denominator	Numerator	Denominator	31-Mar-26	31-Mar-25		
(a)	Current Ratio	Total Current Assets	Total Current Liabilities	12,273	11,670	10,754	10,090	1.05	1.07	-1.32%	
(b)	Debt-Equity Ratio	Total Debt = Borrowings	Shareholders' Equity	12,319	11,977	10,328	8,822	1.03	1.17	-12.14%	Movement on account of significant repayment of Loan taken from Tata Capital and closure of Axis facitlity
(c)	Debt Service Coverage Ratio	Earning attributable to debt service = Net profit after tax + Non-cash operating expenses	Debt Service = Interest + Principal Repayments	4,519	2,154	2,878	596	2.10	4.83	-56.55%	Movement on account of significant repayment of Loan taken from Tata Capital and closure of Axis facitlity and significant increase in EBIDTA.
(d)	Return on Equity Ratio	Net profit after taxes	Average Shareholder's Equity	3,154	10,399	1,330	8,088	0.30	0.16	84.37%	The improvement in the Return on Equity ratio is attributable to stabilization in employee hiring, increased sales, and the benefits arising from enhanced scale of operations
(e)	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	-	-	-	-				Not applicable
(f)	Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivables	26,006	5,749	18,726	4,934	4.52	3.80	19.18%	Movement on the account of increase in current year sale and profit after taxes via-a-vis previous year.
(g)	Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	-	3,204	-	2,822	-	-	0.00%	
(h)	Net Capital Turnover Ratio	Net Sales	Working Capital	26,006	602	18,726	664	43.18	28.20	53.11%	Movement on the account of increase in current year sale and profit after taxes via-a-vis previous year.
(i)	Net Profit Ratio	Net profit after taxes	Net Sales	3,154	26,006	1,330	18,726	0.12	0.07	70.70%	The improvement is attributable to stabilization in employee hiring, increased sales, and the benefits arising from enhanced scale of operations
(j)	Return on Capital Employed	Earnings before interest and taxes	Capital Employed	6,082	24,296	3,180	19,151	0.25	0.17	50.75%	Movemnet is on account of improved profit this year
(k)	Return on Investment	Income generated from invested funds	Average invested fund	587	2,174	162	1,460	0.27	0.11	143.30%	Movemnet on account of company's focus to invest more in company operations

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42 Loans and advances granted to directors and the related parties either severally or jointly with any other person, that are:

Type of Borrower	Granted Individually or Jointly with other	Repayable on demand	Terms/Period of repayment is	As at March 31, 2026		As at March 31, 2025	
				Amount outstanding	% of Total	Amount outstanding	% of Total
Related parties							
Futuristics Capital P.Ltd.	Individually	Yes	No	133.51	3%	116.15	2%
Advance to Futuristic Biofuels Pvt	Individually	Yes	No	47.23	1%	0.00	0%
Loan to Futuristic LED Pvt Ltd	Individually	Yes	No	0.00	0%	296.56	5%
Anuj Bairathi - HUF	Individually	Yes	No	0.00	0%	0.88	0%
Hanung Toys and Textiles Ltd	Company	Yes	No	5,069.86	97%	6,171.63	94%
			Total	**5,250.60**	**100%**	**6,585.22**	**6%**

43 The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

44 There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

45 The Company is subject to certain litigations, tax disputes and disputed dues arising in the ordinary course of business. In year 2024-25, an out-of-court settlement was reached in the matters filed by Mrs. Bhawana Bairathi and Mr. Rajeev Bairathi, pursuant to which a settlement deed was executed for withdrawal of the pending proceedings. Further, a payable to Noventiq Services is under dispute and is subject to ongoing litigation; the ultimate outcome may result in settlement of the disputed amount or reversal of the liability, wholly or partly, depending upon the outcome of the proceedings. The Company has also disclosed contingent liabilities relating to bank guarantees, service tax, income tax and GST as at March 31, 2026(refer note 32)

46 The Code on Wages, 2019 came into force with effect from 21st November, 2025. Section 17(2) of the said Code requires wages payable to an employee who is removed, dismissed or retrenched, or who resigns, to be paid within two working days of such removal, dismissal, retrenchment or resignation. Full and final settlements in respect of employees separated during the period from 21st November, 2025 to 31st March, 2026 have, in a number of cases, been effected beyond the said period, having regard to the time required for completion of clearances and recovery formalities. The Company is in the process of realigning its separation and settlement processes so as to comply with the said requirement. The amount of penalty, if any, that may be levied under Section 54 of the Code on Wages, 2019 in respect of the aforesaid non-compliance is presently not ascertainable and no provision has been made in these financial statements in respect thereof.

47 Other Statutory Information

(i) The Company do not have any benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company doesn't have transactions with companies struck off under section 248 of the Companies Act, 2013/section 560 of Companies Act, 1956.

(iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company has not been declared wilful defaulter by any bank or financial institution or government or government authority.

(vi) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(viii) The Company does not any 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, search or survey or any other relevant provisions of the Income Tax Act, 1961.

(ix) The Company has borrowings from banks or financial institutions on the basis of security of current assets, Refer note no 5 for the same.

(x) In buildings, a building with purchase amount of Rs 22 crore situated at NSEZ is legally held in the name of FLED, a wholly owned subsidiary of the company. However, the same is exclusively controlled and used exclusively by the company and the necessary legal formalities for transfer of title are in progress. Except this, all other immovable properties are held in the name of the company.The company has not revalued its property,plant and equipment during the audit period. Further there are no intangible assets in devlopment. For capital work in progress(CWIP) as as 31st March 2026, refer note 14 for details.

(xi) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

(xii) Compliance with number of layers of companies: The company is complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(xiii) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 for the company, hence not applicable.

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a. On filing of the Bonus Return: The company has not filed the annual Bonus Return in Form D for the FY-2025-26 on the web portal of the Ministry of Labour. The penal consequences for not filing the said form have not been ascertained by the management.

b. **Professional Tax - Non-registration / Non-deposition / Non-filing of Return**

The company has business operations and employees in the states of Gujarat, Karnataka, West Bengal, Tamil Nadu, Maharashtra, Madhya Pradesh, Chattishgarh, Andhra Pradesh, Telangna and Assam where Professional Tax is applicable. However, the company didnt get registration under the Professional Tax laws of Andhra Pradesh, Assam, Chattisgarh, and Tamilnadu as of 31.03.2026 due to operational difficulties. There is an outstanding liability of approximately Rs. 21,77,376/- in Professional Tax that the company has deducted but deposited after 31.03.2026. Additionally, the company is subject to prescribed interest and penalties in these states for non-compliance. Since the exact amount of interest and penalties cannot be determined at this stage, no provision was made to that extent.

48 One of the compnays' vertical is KPO where salary processing is aligned with client-specific approvals and billing cycles. Given the nature of operations, where payouts are dependent on client confirmations and receipts, salaries are accounted for on a process-wise basis. Due to this dependency, matching salary disbursements at an individual employee level is operationally impractical. However, overall salary expenses are reconciled at the process level to ensure accurate financial reporting.

49 **Non-compliance under GST**

a. Reversal of ITC not done for unpaid vendors for more than 180 day.

The company has so far not complied with the provisions of Section 16, as amended of CGST Act 2017 i.e., "Reversal of ITC not done for unpaid vendors for more than 180) days". However, the said amount of ITC cannot be determied in the absence of working of such availed GST input credit without complying the prescribed condition under section 16 (2) of CGST Act 2017. No provision for Interest liability to non-compliance of Section 50 of CGST Act, 2017 was made.

50 Impairment Testing- In the opinion of the mamangement. There is no impairment of assets over and above the depreciation charge by the company

51 Other payables includes the pass through expenses, which are incurred on behlaf of clients.These expenses are recoverable from the respective client and reimbursment is pending as at the reporting date.

52 In year 2024-25 Company has written off unrealised export receivables of Rs 8.21 Crore pertaining to Invoice No. GBN-19-20-1504 dated 16th January 2019 raised on Futuristic Internet Services LLC, after exhausting all recovery measures. Necessary applications for cancellation of the related SOFTEX form have been filed with the Authorised Dealer Bank and NSEZ in compliance with FEMA/RBI guidelines and softex been cancelled by the concerned authorities.

As per our report of even date

For M/s P Chauhan & Company

Chartered Accountants
FRN: 016048C

Partner
CA. PAWAN CHAUHAN
Partner
UDIN:
UDIN: 26517211SKWHEK6301

Place: NOIDA.
Date: 21.09.2026.

For and on behalf of board of directors

Cyfuture India Private Limited
CIN: U72200RJ2001PTC047088

Anuj Bairathi
Director
DIN: 00366134

Ravish Sharma
Director
DIN: 09551702

Place: Noida
Date: 21-09-2026

Place: Noida
Date: 21-09-2026

Cyfuture India Private Limited
Notes forming part of the Financial Statements for the year ended March 31, 2026

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. Corporate Information/Background

Cyfuture India Private Limited ('Cyfuture' or 'the Company') is engaged in providing global technology services and solutions specializing in Data Center, engineering design and ITeS & Support Services including BPO solutions.

I. Corporate identification number (CIN) of the company: U72200RJ2001PTC017138
II. Address of the registered office: G1-227, 228 & H1 236-239, Export Promotion Industrial Park, Sitapura, Jaipur, Rajasthan, 302002
III. Website: https://cyfuture.com/
IV. Email id: info@cyfuture.com
V. Financial year reported: 2025-26

VI. The Company has its headquarters and development facilities in India and serves a global customer base through its offices at Jaipur, Noida, Raipur, Bangalore, Mumbai, Ahmedabad, Bhopal, Hyderabad, Assam, Tamilnadu and Haryana in India. Cyfuture range of services include computer aided design/engineering (CAD/CAE), design and modelling, repair development engineering, reverse engineering application software development, software products development, consulting, analytics and implementation. Cyfuture specializes in Data Center services, BPO solutions, Digital Marketing, Social Media and Cloud Services for the manufacturing, utilities, telecommunications, local government and financial services markets.

2. Summary of significant accounting policies

a. Basis of Preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis in compliance with all material aspects of the Accounting Standards (AS) notified under section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014. The accounting policies adopted in the preparation of financial statements have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy until now (hitherto) in use with those of previous year.

b. Use of estimates

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

c. Property, Plant and Equipment

Tangible assets

Tangible assets, are stated at cost, less accumulated depreciation, revaluation and impairment losses, if any. Cost comprises the purchase price, borrowing costs, if capitalization criteria are met and any

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FRN: 015984C
Noida
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cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during construction/ acquisition and exclusive Input tax credit (IGST/CGST and SGST) or other tax credit available to the Company.

When parts of an item of tangible assets have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent expenditure relating to tangible assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

An item of Property, Plant and Equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognized in the Statement of Profit and Loss.

Capital Work-in-Progress (CWIP):

Costs directly attributable to the construction or development of tangible assets are recognized as Capital Work-in-Progress (CWIP) until the asset is ready for its intended use. CWIP is carried at cost, including pre-operative expenses incurred during construction, and is not depreciated until the asset is capitalized.

Mumbai Property transferred to building:

The Company had acquired land and a building in Mumbai comprising multiple floors. During the year, the Company carried out repair and renovation of the existing structure to make it suitable for operations. As the premises been made fully operational and ready for its intended use, the entire cost incurred on acquisition, repair, and renovation has been capitalized under Property, Plant and Equipment.

Accordingly, no balance relating to this asset remains under Capital Work-in-Progress as at the reporting date. Routine maintenance and other non-capitalizable expenses continue to be charged to the Statement of Profit and Loss as incurred.

Special case: Building having ownership with Subsidiary

The Company has disbursed amounts towards the construction of a building at Noida Special Economic Zone (NSEZ), which is legally held in the name of its wholly-owned subsidiary. Since the premises are intended for and are being exclusively used for the Company's operations, the expenditure has been capitalized in the books of the Company under Property, Plant and Equipment, applying the principle of substance over form, in accordance with AS 10 / Ind AS 16 - Property, Plant and Equipment.

Land and Building - Mumbai: Bifurcation pursuant to Independent Valuation

The Mumbai property referred to above (land and building acquired by the Company) had, in earlier years, been capitalized as a single composite block without separately identifying the value of land, which is not a depreciable asset under AS 10 - Property, Plant and Equipment. This was identified during the item-wise reconciliation of the fixed asset register carried out as part of the Company's migration from Tally to its ERP system.

Based on an independent valuer's report apportioning the value of the unit at Rs. 19,15,14,000 between land (Rs. 11,70,00,000) and construction/building (Rs. 7,45,14,000), the Company has, with retrospective effect from 1 April 2025, reallocated the actual cost of Rs. 17,21,63,897 recorded in its books between Land of Rs. 9,89,69,265 and Building of Rs. 7,31,94,632, in the same proportion.

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Depreciation of Rs. 81,80,699 provided on the land component up to 31 March 2025 has accordingly been reversed and credited to the Statement of Profit and Loss as a prior period item.

Reclassification of Property, Plant and Equipment pursuant to migration to ERP

During the year, the Company migrated its books of account and fixed asset records from Tally to its ERP system. The legacy system tracked fixed assets on an invoice-wise basis, without item-level granularity. As part of the migration, the Company carried out an item-wise reconciliation of the fixed asset register as at 31 March 2025, pursuant to which assets with gross block of Rs. 9,52,59,786, previously grouped under certain asset categories, have been reclassified to their correct category. This is a reclassification only; there is no change in the underlying physical assets or the total gross block of Property, Plant and Equipment.

Accumulated depreciation as at 31 March 2025, recomputed by applying the useful life and rate applicable to the correct asset category, amounts to Rs. 5,84,45,443 as against Rs. 8,02,39,141 previously recorded - an over-provision of Rs. 2,17,93,698. Since this arises from an error in classification in prior periods, the amount has been separately disclosed and credited to the Statement of Profit and Loss for the year as a prior period item, in accordance with Accounting Standard (AS) 5 - Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

Write-off of Property, Plant and Equipment

Item-wise physical verification carried out as part of the ERP migration identified assets aggregating gross block of Rs. 16,31,50,731 (accumulated depreciation Rs. 15,46,16,536; net block Rs. 85,34,195), across Computers and accessories, Electrical Equipment, Furniture & Fixtures, Office Equipment, Plant & Machinery and Motor Vehicles, that could not be traced or matched to item-level records. These assets have accordingly been written off to the Statement of Profit and Loss.

In addition, capitalized expenditure comprising (a) civil infrastructure cost at Raipur (net block Rs. 57,96,682), relating to a data centre facility not established at that location, and (b) architect fees capitalized in earlier years at Noida towards the SDF block (net block Rs. 2,73,918), which no longer represent recoverable assets, have been written off in full to the Statement of Profit and Loss.

Financial impact of the above corrections for the year ended 31 March 2026

Particulars	Amount (Rs.)
Reclassification - depreciation over-provision (credited to Statement of Profit and Loss as a prior period item)	2,17,93,698
Mumbai land - depreciation reversal (credited to Statement of Profit and Loss as a prior period item)	81,80,699
Write-off - assets not traced on physical verification (charged to Statement of Profit and Loss)	(85,34,195)
Write-off - Raipur civil infrastructure (charged to Statement of Profit and Loss)	(57,96,682)
Write-off - Noida SDF block architect fees (charged to Statement of Profit and Loss)	(2,73,918)
Net impact on Statement of Profit and Loss (net credit)	**1,53,69,602**

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FS. 1.2023

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Leasehold Land

Leasehold land situated at Bhopal, Mumbai and Jaipur has been recognized/regularized as part of the migration exercise referred to above and is amortized on a straight-line basis over the balance period of the lease. Leasehold rights acquired on 04 October 2023 are amortized on a straight-line basis over the balance lease period ending on 25 November 2088.

Intangible assets

An intangible asset is recognized when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during development / acquisition and exclusive of Input tax credit (IGST/CGST and SGST) or other tax credit available to the Company.

Subsequent expenditure relating to intangible assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expense in the Statement of Profit and Loss.

d. **Depreciation on property, plant and equipment**

Based on management's evaluation, useful life prescribed in Schedule II of the Companies Act, 2013 represent actual useful life of property, plant and equipment. The Company uses written down value method and has used following useful lives to provide depreciation of different class of its property, plant and equipment.

Particulars	Year ended March 31, 2026 (Useful life in years)	Year ended March 31, 2024 (Useful life in years)
Computer	3	3
Computer Server	6	6
Furniture and fixtures	10	10
Plant and Machinery	15	15
Electrical Equipment	10	10
Vehicle	8	8

The depreciation charge for each year is recognized in the Statement of Profit and Loss, unless it is included in the carrying amount of any other asset.

The Company has adopted Schedule II to the Companies Act, 2013 which requires identification and determination of separate useful life for each major component of the property, plant and equipment, if they have useful life that is materially different from that of the remaining asset.

Leasehold improvements are depreciated over their estimated useful life, or the remaining period of lease from the date of capitalization, whichever is shorter.

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Depreciation on addition to tangible assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from tangible assets is provided for upto the date of sale, deduction or discard of tangible assets as the case may be.

The useful life, residual value and the depreciation method are reviewed atleast at each year end. If the expectations differ from previous estimates, the changes are accounted for prospectively as a change in accounting estimate.

Assets costing less than Rs.1000 are depreciated @ 100% in the year of put to use.

e. **Amortization of Intangible assets**

Amortization of intangible assets has been calculated on straight line basis at the following rates, based on management estimates, which in the opinion of the management are reflective of the estimated useful lives of the Intangible assets.

Particulars	March 31, 2026 Useful life (In years)	March 31, 2024 Useful life (In years)
Computer Software- Other than ERP	3	3

Amortization on addition to intangible assets is provided on pro-rata basis from the date the assets are ready for intended use. Amortization on sale/discard from intangible assets is provided for upto the date of sale, deduction or discard of intangible assets as the case may be.

The amortization period and the amortization method are reviewed at least at each year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

f. **Impairment of Assets**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

g. **Borrowing Costs**

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings 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 an asset that takes a substantial period of time to get ready for its intended use or sale are capitalized until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognized as expenditure in the period in which they are incurred.

h. **Foreign currency translation**

Initial recognition:
Foreign currency transactions are recorded in the reporting currency by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent recognition:
Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when such values were determined.

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

Forward exchange Contracts:

The Company uses foreign exchange forward contracts derivative instruments to hedge its exposure on account of movements in foreign exchange. These derivatives are generally entered with banks and not used for trading or speculation purposes. These derivative instruments are accounted as follows:

For forward contracts which are entered into to hedge the foreign currency risk of the underlying instrument outstanding on the date of entering into that forward contract, the premium or discount on such contracts is amortized as income or expense over the life of the contract. Any profit or loss arising on the cancellation or renewal of forward contracts is recognized as an income or expense for the period. The exchange difference on such a forward exchange contract is calculated as the difference between-

i. the foreign currency amount of the contract translated at the exchange rate at the Balance Sheet date, or the settlement date where the transaction is settled during the reporting period, and

ii. the same foreign currency amount translated at the later of the date of inception of the forward exchange contract and the last reporting date. Such exchange differences are recognized in the Statement of Profit and Loss in the reporting period in which the exchange rates change.

Forward contracts which are entered into to hedge the foreign currency risk of the highly probable transactions or firm commitments are valued at fair value at each Balance Sheet date. The resultant loss from these transactions is recognized in the Statement of Profit and Loss. However, in case of resultant gains, such gains are not accounted in the books of accounts of the Company. Decrease in fair valuation loss already recognized in earlier years are reversed in the year of such decrease in fair valuation loss.

i. **Investments**

<u>Accounting treatment</u>

- Investments, which are readily realizable and 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.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

Classification in the financial statements

Investments that are realizable within the period of twelve months from the balance sheet date are classified as current investment. All other investments are classified as non-current investments.

Investment in Subsidiaries, Associates and Joint Ventures

The Company has accounted for its investments in Subsidiaries, associates and joint venture at cost less impairment loss (if any).

The company have acquired 100% stake in Hanung Toys and textile in 2024-25, where said company was into CIRP and NCLT have approved the resolution plan submitted by Cyfuture India via its order dated 28 Feb 2024.

The company vide its board resolution dated 25th April 2020 got the approval from the board to acquire controlling stake of 51% of total outstanding shares of Ansh Ventures Private Limited, Futuristic LED Private Limited, Futuristic Biofuels Private Limited respectively, (the companies in which Directors of the company are Directors and have substantial interest). Company have acquired 100% stake in Futuristic LED Private Limited vide its board resolution dated 10th April 2023, thereby forming all the three companies as Subsidiary Companies as on 31 March 2024.

a. **i) Revenue recognition**

Revenue is recognized to the extent, that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from sale of goods

Revenue from sale of goods is recognized when the significant risks and rewards of ownership of the goods are transferred to the buyer and are recorded net of trade discounts, rebates, Sales Tax, Value Added Tax, Goods and Service Tax and gross of Excise Duty.

Revenue from services

Revenue from services is recognized pro-rata over the period of the contract as and when services are rendered and the collectability is reasonably assured. The revenue is recognized net of Goods and service tax.

'Unbilled receivables' included in other current assets represent cost and earnings in excess of billings as at the balance sheet date.

'Unearned revenues' included in other current liabilities represent billing in excess of revenue recognized.

Interest Income
Interest Income is recognized on a time proportion basis taking into account the amount outstanding and applicable interest rate.

Dividend Income
Dividend is recognized when the Company's right to receive dividend is established.

Rental income

The Company has given a portion of its Jaipur premises on lease, and the rental income is being accounted for on an accrual basis in accordance with the terms of the lease agreement. The income has been presented under Other Income in the Statement of Profit and Loss.

b. **Retirement and other employee benefits**

Defined contribution plan
The Company makes defined contribution to Government Employee Provident Fund, Government Employee Pension Fund, Employee Deposit Linked Insurance, ESI and Superannuation Schemes, which are recognized in the Statement of Profit and Loss on accrual basis.

The Company has no further obligations under these plans beyond its monthly contributions.

Defined Benefit Plan- Gratuity
The Company provides for retirement benefits in the form of Gratuity. Benefits payable to eligible employees of the company with respect to gratuity, a defined benefit plan is accounted for on the basis of an actuarial valuation as at the Balance Sheet date. In accordance with the Payment of Gratuity Act, 1972, the plan provides for lump sum payments to vested employees on retirement, death while in service or on termination of employment an amount equivalent to 15 days basic salary for each completed year of service. Vesting occurs upon completion of five years of service. The present value of such obligation is determined by the projected unit credit method and adjusted for past service cost and fair value of plan assets as at the balance sheet date through which the obligations are to be settled. The resultant actuarial gain or loss on change in present value of the defined benefit obligation or change in return of the plan assets is recognized as an income or expense in the Statement of Profit and Loss.

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Other long-term benefits

Leave encashment - Encashable

The employees are entitled for 18 days paid leave during the calendar year, which can be accumulated up to 30 days. The company provides for the liability at year end on account of unavailed leave as per the actuarial valuation using the Projected Unit Credit Method.

Actuarial gains and losses are recognized in the Statement of Profit and Loss as and when incurred.

c. Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

d. Income taxes

Tax expense for the period comprises of current tax, deferred tax and Minimum alternate tax credit.

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income-tax Act, 1961.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts, and there is an intention to settle the asset and the liability on a net basis.

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the reporting date.

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and are written-down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

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e. Leases

As a Lessee:

Finance leases, which effectively transfers to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the Statement of Profit and Loss. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

A leased asset is depreciated on a straight-line basis over the useful life of the asset assessed by the management. However, if there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset.

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

As a Lessor:

Leases in which the Company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the Company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the Statement of Profit and Loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the Statement of Profit and Loss.

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in property, plant and equipment assets. Lease income on an operating lease is recognized in the Statement of Profit and Loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the Statement of Profit and Loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the Statement of Profit and Loss.

Finance Lease Disclosures (AS 19) for the year ended 31 March 2026:

The Company has acquired Computer Servers and Desktops under finance lease arrangements commencing October 2025, for a lease term of 48 months, at an implicit interest rate of 11.7% per annum. The assets have been capitalized at the lower of fair value and the present value of minimum lease payments (Servers: Rs. 58,00,000; Desktops: Rs. 2,86,00,000). and are depreciated on a straight-line basis over the lease term/useful life, whichever is shorter.

The net carrying amount of assets held under finance lease as at 31 March 2026 is Rs. 2,89,08,333 (Servers Rs. 50,75,000; Desktops Rs. 2,38,33,333), after charging depreciation of Rs. 54,91,667 for the year. Interest expense on lease liabilities recognized in the Statement of Profit and Loss for the year amounts to Rs. 18,94,826.

Reconciliation between total Minimum Lease Payments (MLP) and their present value as at 31 March 2026 is as follows:

Period	Total MLP (Rs.)	Present Value of MLP (Rs.)	Unmatured Finance Charge (Rs.)
Not later than 1 year	1,08,10,980	76,53,790	31,57,190
Later than 1 year and not later than 5 years	2,70,27,450	2,32,35,546	37,91,904
Later than 5 years	Nil	Nil	Nil
Total	3,78,38,430	3,08,89,336	69,49,094

The Lease Liability of Rs. 3,08,89,336 as at 31 March 2026 is presented as Rs. 76,53,790 under Current Liabilities and Rs. 2,32,35,546 under Non-Current Liabilities, based on the above maturity analysis.

f. **Contingent Liability, Provisions and Contingent Asset**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

The Company records a provision for decommissioning, restoration and similar liabilities that are recognized as cost of property, plant and equipment. Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognized as part of the cost of the particular asset. The cash flows are discounted at a current pre-tax rate that reflects the risks specific to the decommissioning liability. The unwinding of the discount is expensed as incurred and recognized in the statement of profit and loss as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets are neither recorded nor disclosed in the financial statements.

g. **Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

The weighted average numbers of equity shares are adjusted for events such as bonus issue, bonus element in the rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

h. **Government Grants and Subsidies**

Grants and subsidies from the government are recognized when there is reasonable assurance that (i) the Company will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grant or subsidy related to revenue, it is recognized as income on a systematic basis in the Statement of Profit and Loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant is related to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.

When the Company receives non-monetary grants, the asset is accounted for on the basis of its acquisition cost. In case a non-monetary asset is given free of cost, it is recognized at a nominal value.

Government grants of the nature of promoters' contribution are credited to capital reserve and treated as a part of the shareholders' funds.

i. Segment Reporting

The company has operating with 3 verticals viz. ITES & Support Services, Data Center, Web Site and Software Development. The Company's operating businesses are managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

j. Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013 and rules issued thereunder, CSR norms are applicable on companies having (a) net worth of Rs 500 Crore or more; (b) turnover of Rs 1000 Crore or more; or (c) net profit of Rs 5 Crore or more. The companies, crossing the prescribed threshold, are required to spend at least 2% of their average net profit for the immediately preceding 3 financial years on CSR activities. The company has provided free skill development trainings and medical camps to the public at large for fulfilling its CSR obligation for the financial year.

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