Diensten Tech Ltd.

www.dienstentech.com
info@jkdtl.com
01140562187

**August 04,2026**

To,
Listing Compliance Department
**National Stock Exchange of India Limited**
Exchange Plaza, Bandra- Kurla Complex
Bandra (E), Mumbai 400051
**Symbol: DTL**
**ISIN: INE0JRD01019**

Dear Sir/Ma'am

**Sub: Diensten Tech Limited – Notice and Annual report of 19th (Nineteenth) Annual General meeting**

**Ref: Regulation 30 and 34 of SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations,2015 read with its Amendments**

With reference to captioned subject, we wish to inform that the 19th Annual General Meeting ("AGM") of Diensten Tech Limited ("the Company") is scheduled to be held on Wednesday, August 26, 2026 at 11:30 A.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in compliance with the Circulars issued by the Ministry of Corporate Affairs, and SEBI Circulars issued by Securities and Exchange Board of India, and other applicable provisions of the Companies Act, 2013, to transact the businesses as set forth in the Notice of AGM dated July 31, 2026.

Pursuant to the provisions of Regulation 30 and 34 of the SEBI LODR Regulations, 2015 please find enclosed the Notice of the 19th AGM along with the Annual Report of the Company for FY 2025-26.

In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of the 19th AGM along with the Annual Report for the FY 2025-26 have been sent only through electronic mode to those Members whose Email ID's are registered with the Company/ Depositories as on July 31, 2026 (cut-off date).

Further, the Notice of 19th AGM and the Annual Report for the FY 2025-26 are also made available on the website of the Company at https://www.dienstentech.com/investors/

You are requested to take the information on record and oblige.

Thanking you,
Yours faithfully,

**For and on Behalf of**
**Diensten Tech Limited**

Sonia Vaid

Digitally signed by Sonia Vaid
Date: 2026.08.04 15:05:32 +05'30'

Sonia Vaid
Company Secretary & Compliance officer
M.no.-A68854

Enclosed: Notice of Annual General Meeting and Annual Report FY 2025-26

DIENSTEN TECH LIMITED

# BEYOND BOUNDARIES

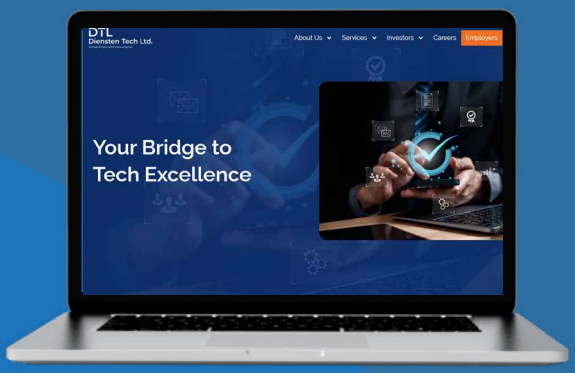


INNOVATION
GROWTH
EXCELLENCE

## Annual Report 2025-26

www.dienstentech.com

# ANNUAL REPORT 2025-26




To know more about the Company log on to
**https://www.dienstentech.com/**

**Reporting period and scope**

This report covers financial and non-financial information and activities of Diensten Tech Limited ('the Company' or 'DTL') during the period April 1, 2025, to March 31, 2026.

**Materiality**

We cover key material aspects identified through our ongoing stakeholder engagement and addressed by various programmes or action points set by key management personnel.

**Responsiveness**

Our reporting addresses a gamut of stakeholders, each having their own needs and interests. This report is one element of our interaction and communication. It reflects how we manage our operations by accounting for and responding to stakeholder concerns.

**Forward-looking statement**

This communication contains certain forward-looking statements relating to the business, financial performance, strategy and results of Diensten Tech Limited ("DTL" or the "Company") and/ or the industry in which it operates. Such forward-looking statements involve a number of risks, uncertainties and assumptions which could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These include, among other factors, changes in economic, political, regulatory, business or other market conditions.

Neither the Company nor its affiliates or advisors or representatives nor any of its or their parent or subsidiary undertakings or any such person's officers or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor does either accept any responsibility for the future accuracy of the forward-looking statements contained in this presentation or the actual occurrence of the forecasted developments.

The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise. Given these uncertainties and other factors, viewers of this communication are cautioned not to place undue reliance on these forward-looking statements.

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# CORPORATE OVERVIEW

## BOARD OF DIRECTORS



**Mr. Vipul Prakash**
DIN: 01334649
Chairperson & Managing Director



**Mr. Abhishek Singhania**
DIN: 00087844
Director



**Mr. Satish Chandra Gupta**
DIN: 01595040
Director



**Mr. Sanjay Kumar Jain**
DIN: 01014176
Director



**Mr. Manoj Kumar**
DIN: 10277198
Director



**Ms. Kanika Vaswani**
DIN: 09321205
Independent Director



**Ms. Sunaina Pimlani Gera**
DIN: 07763740
Independent Director

## KEY MANAGERIAL PERSONNEL



**Mr. Siva Prasad Nanduri**
Chief Executive Officer



**Mr. Anish Mahajan**
Chief Financial Officer



**Ms. Sonia Vaid**
Company Secretary &
Compliance officer

## COMPOSITION OF COMMITTEES

### AUDIT COMMITTEE

| | | |
|---|---|---|
| **Mr. Sanjay Kumar Jain**<br>DIN: 01014176<br>Chairman | **Ms. Sunaina Primlani Gera**<br>DIN: 07763740<br>Member | **Ms. Kanika Vaswani**<br>DIN: 09321205<br>Member |

### NOMINATION AND REMUNERATION COMMITTEE

| | | |
|---|---|---|
| **Ms. Kanika Vaswani**<br>DIN: 09321205<br>Chairperson | **Ms. Sunaina Primlani Gera**<br>DIN: 07763740<br>Member | **Mr. Vipul Prakash**<br>DIN: 01334649<br>Member |

### STAKEHOLDER RELATIONSHIP COMMITTEE

| | | |
|---|---|---|
| **Ms. Kanika Vaswani**<br>DIN: 09321205<br>Chairperson | **Ms. Sunaina Primlani Gera**<br>DIN: 07763740<br>Member | **Mr. Vipul Prakash**<br>DIN: 01334649<br>Member |

### STATUTORY AUDITOR
S.R. Dinodia& Co. LLP, Chartered Accountants, (Firm Registration No. 001478N)

### INTERNAL AUDITOR
Finexpert Consultancy LLP

### BANKER
State Bank of India

### REGISTRAR AND SHARE TRANSFER AGENTS
Kfin Technologies Limited

### REGISTERED OFFICE
3rd Floor, A-2, LSC, Masjid Moth, Greater Kailash-II
New Delhi- 110048.
Corporate Identity Number:
L74140DL2007PLC160160

# ABOUT US

Diensten Tech Ltd (DTL) is a leading IT service organization that delivers high-quality solutions to businesses. DTL equips its clients to prosper in the digital era, emphasizing managed services, professional staffing services, digital content solutions, and corporate training.

Our founders recognized that the business world was changing, but many traditional IT organizations were unprepared for these changes. They saw an opportunity to create a new kind of organization that would position them for success in this new era.

Our Company with an expert panel reaches out to a wide range of IT support and consultancy services related to IT Skilled Staffing Solutions, IT Training, Development and Capacity Building.

Our trained employee base whom we hire, train and deploy on our client sites based on type of agreements with them we have a strong national presence.

**50+**
Years of cumulative leadership team industry experience

**2000+**
On-rolls employee strength

**We are a next-generation IT consultancy service provider that helps enterprises reimagine their businesses for the digital age. We provide end-to-end professional solutions to make large companies and organizations more competitive by combining in-depth knowledge of a wide range of business sectors and innovative technologies with a fully collaborative approach. We are a lifelong learning partner for enterprises, helping them build skills in emerging technologies at scale.**

**We provide a value-driven approach with a unique blend of highly-skilled specialists, software engineering expertise, and flexible engagement models. We deliver an unparalleled personalized client experience resulting in a long-lasting trusted partnership—a valid extension of your IT organization.**

DTL leadership has spent months researching companies that were already in existence and decided that they didn't want to build another company like them—rather to start something different entirely: One that would be unique and impactful. These visionaries wanted to focus on providing businesses with IT staffing services and training, but also knew they would need more than just technical expertise when it came time to implement those solutions. They needed guidance on how best to use technology and create an environment where employees could thrive as well as customers could benefit from using their products or services.

**₹162.79 Cr**
REVENUE FY26
vs ₹64.86 Cr in FY25

**2,037**
EMPLOYEES
vs 741 in FY25

**₹9.77 Cr**
EBITDA FY26
+321% vs FY25

**+150%**
YoY GROWTH
Revenue

**65**
CLIENT LOGOS
vs 24 in FY25

**PBT+**
PROFITABILITY
Turned positive FY26



# SERVICES

## PROFESSIONAL SERVICES

We provide IT staff augmentation services across various industries viz. Information Technology service, banking and financial services, automotive and engineering, telecom, healthcare, Retail, and Entertainment. Any organization big or small is struggling to deal with ever-changing increased government regulations and volatile market demands.

When things are so uncertain, organizations may not want to hire permanent employees on a full-time basis, recent COVID-19 pandemic is very recent proof of that. Business houses want the flexibility of an agile, on-demand workforce who is equipped to run their business operations just the way they want them to.

We offer temporary staffing services under our staffing business. We provide businesses with rapid access to a highly qualified and productive pool of candidates to give them the flexibility and agility they need to respond to changing business needs. We identify qualified job seekers across locations under the information technology industry and functions, whom we hire as our Associate Employees before placing them with our clients.

This way we simplify professional services and hiring so that the organizations can focus on their everyday company operations. We manage all crucial tasks, including hiring, selecting, paying, and making salaries.

One of the best temporary PS firms, we use SaaS-based tools to keep track of employees' time, attendance, and leaves and can offer qualified personnel at a reasonable price. Furthermore, our integrated HRMS solution guarantees the correctness, enables more automation, avoids repetition, and ensures that all systems are managed consistently, which boosts productivity and equips HR teams to deliver better and more reliable reporting.

**We provide reliable staffing solutions on a contract basis that offer the ability to build our client's staff strength without absorbing them full-time, assist overloaded employees during critical times, and keep projects moving. We offer full-service, cost-effective, and efficient Human Resource Management services to organizations that may not have the necessary infrastructure or inclination to perform these manpower-intensive tasks.**

## IT & INFRASTRUCTURE SERVICES

we offer a comprehensive suite of IT and infrastructure services to empower your business with the latest technology, development, maintenance, and support. We specialise in optimising your IT landscape through cutting-edge product development and seamless integration.





# VISION AND MISSION

Our mission is to help clients achieve their business objectives through **world-class, cost-effective business service solutions** that maximize value and customer satisfaction.

We aim to support sustainable growth by providing a **balanced approach to technology development and management**, enabling clients to remain efficient, competitive, and adaptable in a rapidly evolving technology landscape.

As a leading provider of **on-demand IT talent**, our objective is to build a strong pool of skilled software professionals that can be deployed flexibly to meet clients' changing workforce needs. At the same time, we seek to maintain a diverse client base to ensure continuous opportunities for our engineering teams and minimize downtime between assignments.

To achieve this vision, we strive to become the **preferred staffing partner** for major IT companies, Global Capability Centers (GCCs), and end-user organizations with ongoing software engineering requirements. We also plan to strengthen our market position through the strategic acquisition of companies operating in the on-demand IT talent space, creating a larger and more comprehensive talent solutions platform.

# CERTIFICATIONS



intertek
Total Quality. Assured.

CERTIFICATE OF REGISTRATION

This is to certify that the management system of:

**Diensten Tech Limited**

Main Site: 7th Floor, A-2 LSC, Masjid Moth, Greater Kailash II, New Delhi, 110048, India.

has been registered by Intertek as conforming to the requirements of:

**ISO/IEC 27001:2022**

The management system is applicable to:

Information Security applies to provision of Staffing Services supported by IT, HR & Training, Legal, and Admin.

This is as per Statement of Applicability ver 1.0 dated 30 Aug 2024.

Certificate Number: 0210107
Initial Certification Date: 14 April 2025
Date of Certification Decision: 14 April 2025
Issuing Date: 14 April 2025
Valid Until: 13 April 2028

Rathin Grover
President, Business Assurance

Intertek Certification Limited, 10A Victory Park, Victory Road, Derby DE24 8ZF, United Kingdom

Intertek Certification Limited is a UKAS accredited body under schedule of accreditation no. 014.



Global Enterprise for Excellence

CERTIFICATE OF CONFORMANCE

Awarded to

**Diensten Tech Limited (DTL)**

**Regd. Office:** 3rd, Floor, A-2, L.S.C., Masjid Moth, Greater Kailash-II, New Delhi-110048
**RO:** 502AB Jain Sadguru Image's Capital Park, Capital Park Road, Madhapur, Hyderabad- 500081
**RO:** Embassy Icon, No-2/1, Infantry Road, Bangalore-560001

*Global Enterprise for Excellence hereby certifies that the above organisation located at the address(es) provided above was evaluated for compliance to the following criteria and scope and the systems and effectiveness were found to be in conformance to the requirements as given below.*

**Standard**

**ISO 9001:2015**

***Scope Awarded***

*HR Solutions & Services, Payroll Management, Contingent Staffing Services, Permanent Manpower Solutions, Corporate Training, Learning Solutions & Digital Content Solutions, Software Solutions & Services, Engineering Solutions & IT/Infrastructure Services, Consulting Services and Outsourced projects including Content & Technical Writing, and Business Process Management & Managed Services*

**Certificate Number**: 06261101060
**Last Audit Completion Date**: 05.06.2026
**Original Issue Date:** 11.06.2026
**Valid Till:** 04.06.2029
**Last Updated**: NA

Paul Rhodes
Head Certifications
Global Enterprise for Excellence

The validity is subject to continually meeting the criteria for ongoing evaluations and the terms of engagement. Certificate is valid only for the name, locations and scope mentioned.

Issued by Global Enterprise for Excellence (India), under License from Global Enterprise for Excellence Limited, UK.
www.ge-excellence.org

# WHY DIENSTEN TECH LIMITED

Diensten Tech Limited continues to distinguish itself as a trusted technology and infrastructure services partner through its unwavering commitment to excellence, innovation, and customer success. Our strengths are built on the following core pillars:

## EXPERIENCE

With extensive experience in IT and infrastructure services, we possess a deep understanding of the industry's evolving dynamics, enabling us to effectively address emerging challenges while capitalizing on new opportunities.

## EXPERTISE

Our team of highly skilled professionals brings deep technical knowledge and industry expertise to deliver high-quality, customized solutions that align with our clients' strategic objectives and operational requirements.

## INNOVATION

Innovation remains at the heart of our business. By continuously embracing emerging technologies and industry best practices, we provide forward-looking solutions that enhance efficiency, strengthen resilience, and create sustainable competitive advantages for our clients.

## RELIABILITY

Over the years, Diensten Tech Limited has earned the trust of its stakeholders through consistent service excellence, operational integrity, and a steadfast commitment to delivering measurable value.

## GOVERNANCE

We maintain a robust governance framework that promotes transparency, accountability, regulatory compliance, and effective risk management. Our governance practices are designed to safeguard stakeholder interests while supporting sustainable business growth.

## CLIENT-CENTRIC APPROACH

Understanding that every client has unique business objectives, we deliver tailored solutions that foster operational excellence, improve customer experiences, and enable long-term success in an increasingly competitive marketplace.

## LONG-TERM PARTNERSHIPS

We believe in building enduring relationships founded on trust, collaboration, and mutual growth. Our commitment extends beyond project delivery, as we continue to support our clients with consistent service, strategic guidance, and innovative solutions throughout their business journey.

At Diensten Tech Limited, these guiding principles continue to strengthen our position as a preferred technology partner, enabling us to create long-term value for our clients, shareholders, employees, and all other stakeholders.



# CHAIRPERSON'S MESSAGE

**In FY 2025–26, on a consolidated basis, your Company has recorded revenue from operations of approximately ₹162.79 crore, against ₹64.86 crore in the previous year — growth of over 150%. Even more importantly, DTL has turned Profit Before Tax positive for the first time, reporting a consolidated PBT of approximately ₹1.80 crore against a loss the previous year.**

Dear Shareholders,

With great pleasure, I welcome you to the 19th Annual General Meeting of Diensten Tech Limited.

Let me begin with the numbers, because this has been a year in which the numbers finally began to reflect the ambition we set out with. In FY 2025–26, on a consolidated basis, your Company has recorded revenue from operations of approximately ₹162.79 crore, against ₹64.86 crore in the previous year — growth of over 150%. Even more importantly, DTL has turned Profit Before Tax positive for the first time, reporting a consolidated PBT of approximately ₹1.80 crore against a loss the previous year. Our headcount has more than doubled from around 740 to over 2,000 professionals, and our enterprise client base has grown from 24 to over 65 marquee names. The trajectory across the year — H1 at ₹51.35 crore, nine months at ₹103.38 crore, and the full year at ₹162.79 crore — reflects consistent delivery quarter after quarter, rather than any one-off surge.

"FY 2025-26 marks the year DTL crossed the ₹150 crore consolidated revenue mark, turned PBT positive, and set itself up as a serious contender in India's GCC staffing and managed services space."

## A YEAR OF LANDMARK TRANSFORMATION

FY 2025–26 was a defining year for your Company. Two years ago, when we set out on this journey with a listing on the NSE Emerge platform and a clear strategic tilt towards the Global Capability Centre (GCC) ecosystem, we believed India was standing at the beginning of a decade-long structural shift in how global enterprises would build their technology and delivery capacity. This year, that thesis has begun to show up meaningfully in the shape of our business.

The GCC segment now anchors the majority of our revenue, and the depth of our engagements has grown alongside the breadth. Our Managed Services business has begun to scale, our SOW and outcome-based delivery models are gaining traction with enterprise clients, and our AI-led recruitment and delivery processes are now embedded in day-to-day operations rather than sitting on the sidelines as an initiative. Together, these have translated into stronger operating leverage, better margins, and a more resilient revenue base than we have had at any point in our history.

**The Global Capability Centre segment continues to be the strategic backbone of DTL. India's GCC ecosystem has emerged as one of the most consequential structural themes in global services, and the numbers around it are striking — the country now hosts over 2,100 GCCs employing more than 2.3 million professionals, with industry estimates projecting the ecosystem to cross USD 98 billion in revenue by the end of FY 2025-26. Around 60% of new roles being created within these centres today are in AI, data, and platform skills — precisely the areas where DTL has been building its delivery muscle.**

## FINANCIAL PERFORMANCE

For the year under review, consolidated revenue from operations stood at approximately ₹162.79 crore against ₹64.86 crore in FY 2024–25. Consolidated EBITDA expanded materially and the Company turned PBT positive, delivering a consolidated Profit Before Tax of approximately ₹1.80 crore against a loss in the previous year. These outcomes reflect improved delivery discipline, better working capital management, and the operating scale we have unlocked through the acquisition and integration of Ushta Te.

## STRATEGIC PROGRESS: USHTA TE INTEGRATION

The acquisition of Ushta Te Consultancy Services LLP, completed in the previous financial year, was one of the most important strategic moves DTL has made. In its first full year within the DTL fold, Ushta Te has performed ahead of budget, adding meaningfully to our scale, our marquee client access, and our delivery bandwidth. Integration efforts have progressed well, and the synergies we outlined at the time of acquisition are now beginning to flow through — both in revenue and in operational efficiency.

## GCC LEADERSHIP

The Global Capability Centre segment continues to be the strategic backbone of DTL. India's GCC ecosystem has emerged as one of the most consequential structural themes in global services, and the numbers around it are striking — the country now hosts over 2,100 GCCs employing more than 2.3 million professionals, with industry estimates projecting the ecosystem to cross USD 98 billion in revenue by the end of FY 2025-26. Around 60% of new roles being created within these centres today are in AI, data, and platform skills — precisely the areas where DTL has been building its delivery muscle. The Union Budget for FY 2026-27 has further strengthened this runway through the unified safe-harbour margin for IT services and an extended tax holiday for foreign cloud providers operating in India.

Within this landscape, DTL is positioning itself not merely as a staffing provider to GCCs, but as a long-term delivery partner across their India build-out — providing skilled talent at scale, managed services, and increasingly, outcome-based solutions.

## STRENGTHENING THE LEADERSHIP TEAM

An organisation is, in the end, only as strong as the people who lead it. This year, we have taken deliberate steps to strengthen the DTL leadership bench in preparation for our next phase of growth.

I would also like to place on record my recognition of our CEO, Mr. Siva Prasad Nanduri, and the broader leadership team for the steadiness and clarity with which they have guided the organisation through a year of rapid growth. Scaling from 740 to over 2,000 professionals in twelve months is not a small operational feat, and the quality of execution has been reflected in both our numbers and our client feedback.

## MANAGEMENT–SHAREHOLDER ALIGNMENT: PREFERENTIAL WARRANT ISSUE

Another important development this year has been the proposed preferential issue of fully convertible warrants, approved by the Board and subject to the requisite regulatory and shareholder approvals. The Board approved the issuance of up to 3,98,800 warrants at an issue price of ₹115 per warrant, aggregating to approximately ₹4.58 crore. What I find particularly meaningful is that the issue has been fully subscribed by promoters, directors, key managerial personnel, and senior leadership, including myself. This subscription reflects our alignment with shareholder interests and our confidence in the long-term direction of the Company. The proceeds are intended to support repayment of certain borrowings, strengthening of the balance sheet, and continued investment in growth, technology, and AI capabilities, alongside future strategic opportunities.

## AI, DIGITAL AND CAPABILITY BUILDING

The role of AI within DTL has moved from experiment to embedded practice this year. Across recruitment, candidate screening, bench management, delivery analytics, and client reporting, AI-led workflows are now part of how we operate. Recruiter productivity has continued to improve, and we have invested in the underlying data infrastructure required to sustain this at scale. As we look ahead, the intent is to formalise this into an AI Implementation Charter with clear rollout milestones for FY 2026–27.

**The role of AI within DTL has moved from experiment to embedded practice this year. Across recruitment, candidate screening, bench management, delivery analytics, and client reporting, AI-led workflows are now part of how we operate. Recruiter productivity has continued to improve, and we have invested in the underlying data infrastructure required to sustain this at scale. As we look ahead, the intent is to formalise this into an AI Implementation Charter with clear rollout milestones for FY 2026–27.**

## CORPORATE GOVERNANCE AND COMPLIANCE

Your Company remains committed to maintaining the highest standards of corporate governance, transparency, and regulatory compliance. During the year, we have continued to strengthen our internal controls, reporting cadence, and disclosure practices in line with SEBI (LODR) regulations and applicable provisions of the Companies Act, 2013. We continue to prioritise timely and accurate disclosures to shareholders and regulators, and we treat this not as a compliance obligation but as a core element of the trust between DTL and its stakeholders.

## LOOKING AHEAD

The year that begins April 2026 is, in my view, the most consequential year DTL will have. Our internal roadmap points to a significantly larger and more diversified business — one where GCC-linked services continue

to lead, where managed services and outcome-based revenue grow disproportionately, where our tier-2 city delivery footprint expands, and where our AI-led delivery model becomes a genuine competitive advantage. We are operating in a market that we believe is structurally growing, and increasingly, enterprises are looking for partners who are trusted, compliant, and able to scale alongside them. That is the space we have deliberately chosen to build in.

**Our strategic priorities remain clear:**

- Strengthening our leadership position in the GCC and technology staffing ecosystem;
- Growing our managed services and SOW-led revenue as a share of total business;
- Continuing to improve margins, cash flows, and return on capital;
- Investing in technology, AI, and the leadership bench required to support scale;
- Deepening relationships with existing clients while expanding into new marquee accounts; and
- Pursuing disciplined and profitable growth, both organic and inorganic.

## A NOTE OF GRATITUDE

None of this would have been possible without the dedication of our employees, the trust of our clients, the partnership of our vendors and channel partners, the guidance of our lenders and regulators, and, above all, the confidence you — our shareholders — have placed in us. I would like to place on record my sincere appreciation to every member of the DTL family for the hard work, professionalism, and steadiness that have shaped this year.

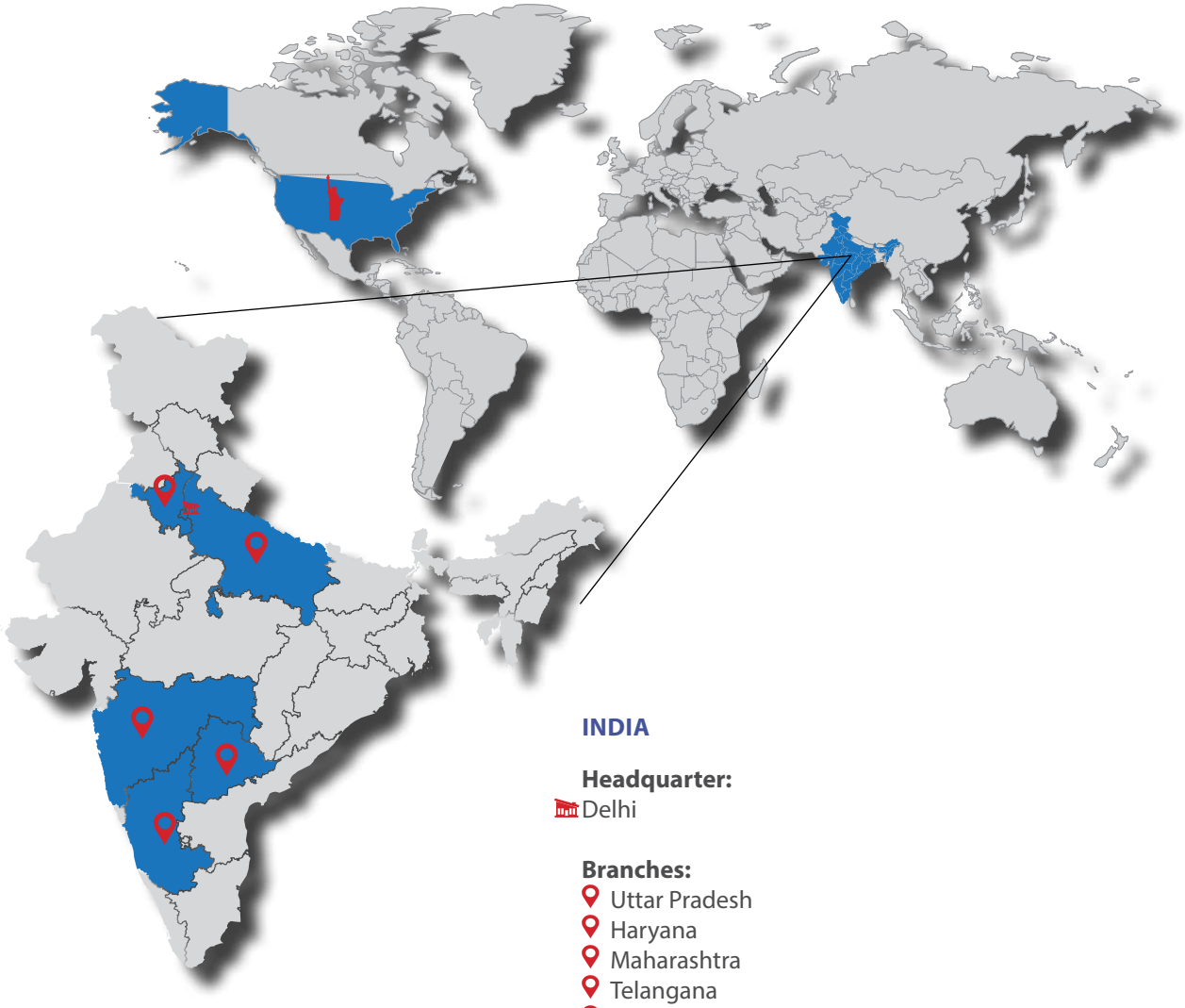
As an Indian company with global aspirations, we remain grounded in the values that have brought us this far — integrity, responsibility, and long-term thinking. The journey ahead is exciting, and we remain committed to building an institution that endures, creates opportunity for our people, and delivers consistent, long-term value for all our stakeholders.

Thank you for walking this journey with us.

Warm regards,

Sd/-
**Vipul Prakash**
Chairperson & Managing Director
Diensten Tech Limited

# OUR PRESENCE



**INDIA**

**Headquarter:**
Delhi

**Branches:**
- Uttar Pradesh
- Haryana
- Maharashtra
- Telangana
- Karnataka

**USA**
USA Office
America Expansion Hub

# OUR JOURNEY

**2007**
JKT Consulting Limited started with SAP Consulting & Training

**2014**
Shifted focus to IT Consultancy & AMBC Services

**2021**
Renamed as Diensten Tech Limited

**2022**
Spun off Professional Services Division

**2023**
Successfully completion of two Business Transfer Agreement (BTA).

**2024**
Successfully completion of additional Business Transfer Agreement (BTA).

**2025**
Acquired 100% interest in Ushta Te Consultancy Services LLP.

Acquired 100% interest in Diensten Tech Inc.

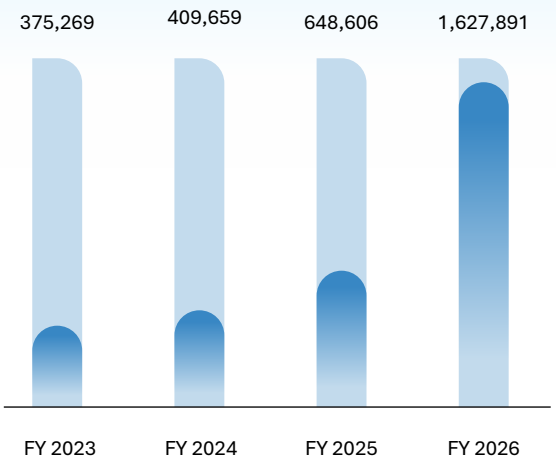
Achieved EBITDA & PBT Positive.



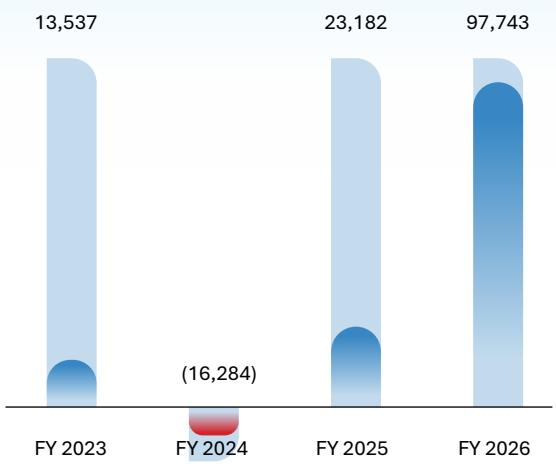
# FINANCIAL HIGHLIGHTS

*(Figures In Thousands)*

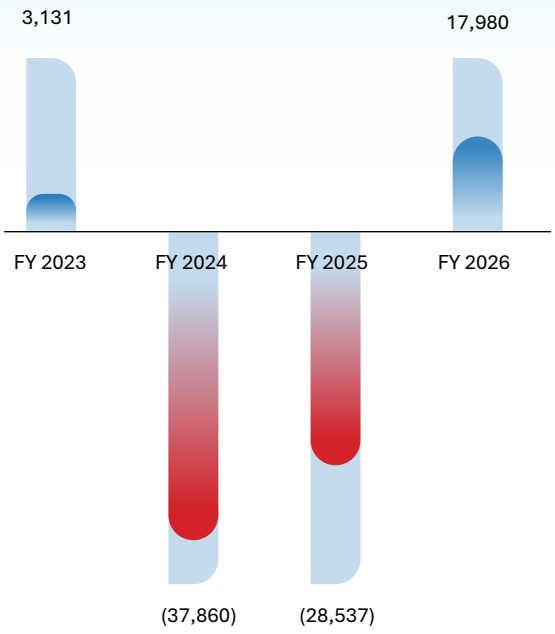
## Revenue



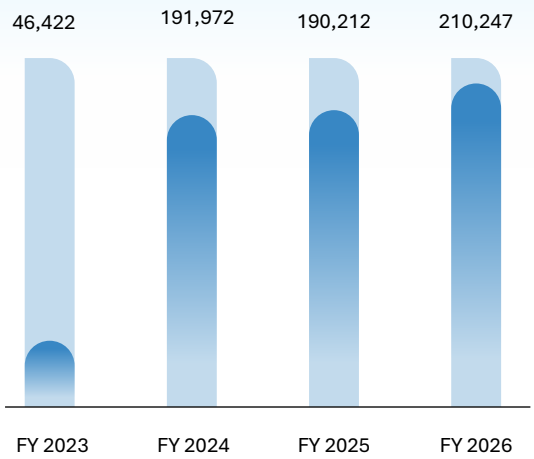

## EBITDA




## Profit Before Tax




## Networth



# MANAGEMENT DISCUSSION AND ANALYSIS



## GLOBAL ECONOMY OVERVIEW

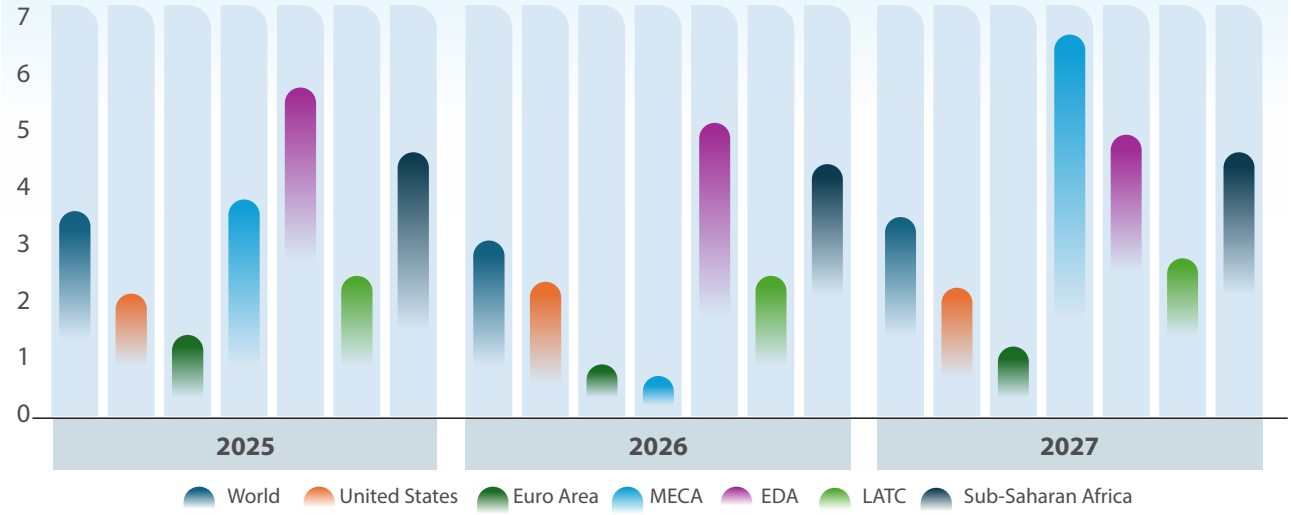
The year 2026 unfolded against a global economy that entered the period on a firmer footing than many had anticipated, only to be tested in its initial months by the outbreak of geopolitical conflict in the Middle East. Having absorbed successive waves of trade-policy uncertainty and elevated borrowing costs over the preceding two years, world output proved notably resilient through much of 2025. The conflict, however, disrupted energy markets, firmed up inflation expectations and prompted a wholesale re-evaluation of the interest-rate path that had been widely expected at the start of the year. According to the International Monetary Fund (IMF), global GDP growth averaged 3.5% in 2024–25, then moderated to 3.0% in calendar 2026.[1]

On the downside, the war in the Middle East and higher energy prices weigh most heavily on commodity importers and vulnerable emerging economies. On the upside, the technology cycle, driven by investment in and adoption of artificial intelligence (AI), is lifting economies that are well integrated into the global technology value chain.

Growth among the advanced economies remains subdued in 2026, with the United States projected at 2.3%, the euro area at 0.9%, the United Kingdom at 1.0%, Canada at 1.1%, and Japan at 0.6%. Emerging market and developing economies (EMDEs) continue to outperform, expanding by a projected 3.9%, led by China at 4.6% and by a cluster of technology-linked Asian economies. India retains its position as the fastest-growing major economy, underpinned by resilient private consumption and services activity.

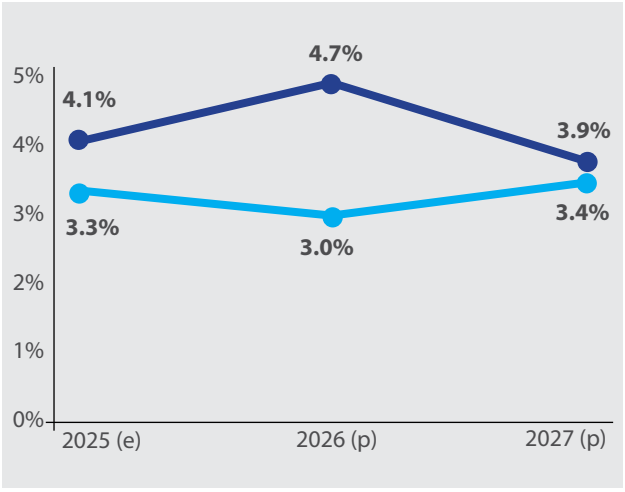
The most consequential shift during the year was the interruption of global disinflation. According to the IMF, the global headline inflation is expected to rise to 4.7% in 2026, up from 4.1% in 2025, before easing to 3.9% in 2027. The revision is attributed chiefly to higher energy and food costs: crude oil is assumed to average close to US$89 a barrel in 2026, with energy prices running roughly 25% above their pre-conflict levels.

### GLOBAL ECONOMIC GROWTH




*(Source: https://www.imf.org/en/publications/weo/issues/2026/07/08/world-economic-outlook-update-july-2026) [MECA: Middle East & Central Asia | EDA: Emerging and Developing Asia | LATC: Latin America & The Caribbean]*

### GLOBAL HEADLINE INFLATION




*(Source: https://www.imf.org/en/publications/weo/issues/2026/07/08/world-economic-outlook-update-july-2026)*

1. https://www.imf.org/en/publications/weo/issues/2026/07/08/world-economic-outlook-update-july-2026

2026 marked a turning point for real estate, transitioning from stagnation to recovery after two years of declining values. Global property markets gained momentum with improved capital markets and limited development, showing divergence across sectors and regions. Transaction volumes reached about US$216 billion in early 2026, up 18% year-on-year, led by Asia-Pacific's 31%. In the US, commercial real estate investment is expected to grow 16% to US$562 billion, nearing pre-pandemic levels, with slight cap-rate compression. Recovery is uneven: industrial, residential, and data centres lead due to demand, while office and life-science sectors face challenges. India is the top destination for increased investment, with 86% of European and Asia-Pacific investors intending to invest more, followed by Canada (80%) and France (78%). The main factor influencing the market is policy rate movement; rising yields after conflict slowed the recovery pace, though the cycle remains strong and debt is available.

## OUTLOOK

Risks to the global outlook remain tilted to the downside. A longer or wider conflict, greater geopolitical fragmentation, disappointment over AI productivity, or trade tensions could weaken growth and shake markets, with high public debt limiting policy room. Conversely, de-escalation, faster AI gains, and disinflation could lead central banks to ease policy and boost recovery.

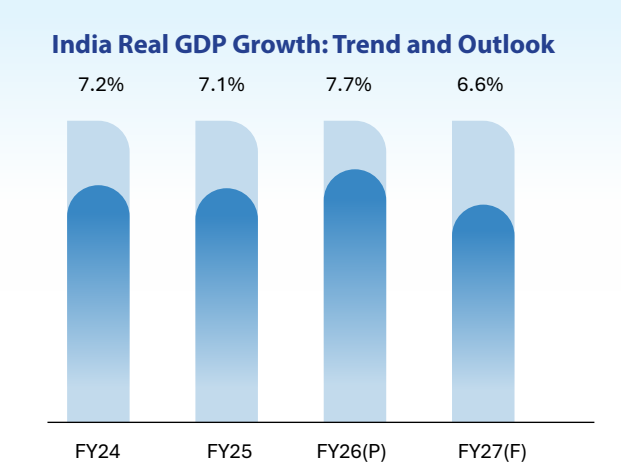
For real estate, policy rates and energy prices will be crucial. Despite this, limited new supply, demand for logistics, data centres, housing, and returning liquidity support a continued recovery, especially for India, which has a growth premium and strong investor interest.

## INDIAN ECONOMY OVERVIEW

India retained its position as the fastest-growing major economy in FY26. As per the Provisional Estimates released by the Ministry of Statistics and Programme Implementation (MoSPI) in June 2026, the Indian economy expanded by 7.7% in real terms in FY2025-26, an acceleration from the 7.1% growth recorded in FY2024-25. Nominal GDP rose 8.9% to approximately ₹346.36 lakh crore. Growth momentum held firm throughout the year, with real GDP expanding 7.8% year-on-year in the fourth quarter (January–March 2026), underscoring the resilience of domestic activity amid persistent global trade uncertainty and geopolitical volatility.



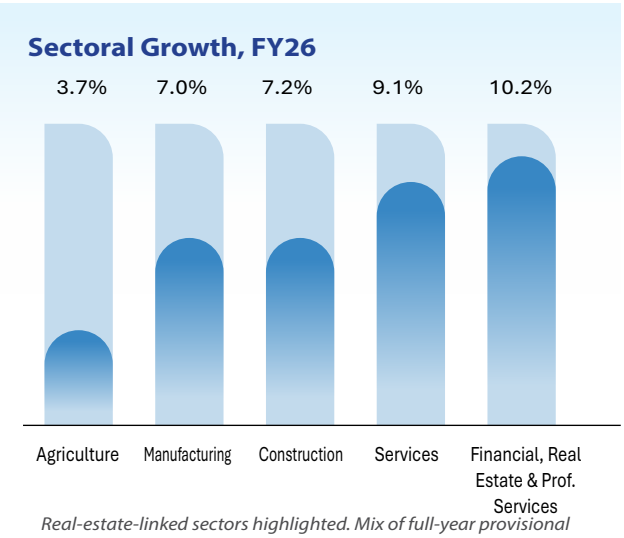

## INDIA'S GDP GROWTH TREND




*P = Provisional Estimate; F = Forecast (avg. of RBI & World Bank). 2022-23 base series.*

*[Source: MoSPI Provisional Estimates (FY26); RBI and World Bank (FY27 forecast)]*

The expansion was broad-based across sectors. The services sector, the largest contributor to GDP, grew by an estimated 9.1% during the year, with financial services, real estate, and professional services acting as the key drivers of services-sector growth. Industrial activity remained robust, with manufacturing expanding around 7.0%, while the construction sector, a bellwether for real estate, sustained healthy momentum. Sustained private consumption and elevated government capital expenditure continued to anchor demand.




*Real-estate-linked sectors highlighted. Mix of full-year provisional and latest quarterly figures where separate full-year splits were not published - to be reconciled.*

*(Source: https://www.mospi.gov.in/uploads/latestReleases/latest_release_1780655857536_5ac01869-ca4a-422d-b7a7-57b81da60932_Press_Note_on_GDP_Estimates_for_Q4_2025-26_and_PE_FY_2025-26_F.pdf)*

On the price front, the macro environment became benign. Headline CPI inflation averaged 1.7% from April–December, driven mainly by food-price disinflation, while core inflation stayed subdued, indicating limited demand pressures. This easing allowed the Reserve Bank of India to cut rates: a total of 125 basis points since February 2025, along with liquidity measures, improved monetary transmission. Lower borrowing costs reduced home-loan rates, boosting affordability and housing demand.

Fiscal management remained disciplined, with strong tax revenue and controlled spending, supporting capital expenditure and keeping the FY26 fiscal deficit forecast at 4.4% of GDP. The emphasis on infrastructure-led growth benefited the built environment, with the Union Budget 2026-27 increasing public capital expenditure to ₹12.20 lakh crore from ₹11.20 lakh in FY26. Structural reforms enhanced the operating environment for real estate, including the National Real Estate Policy 2025's single-window clearance system and incentives for green developments. SEBI's reforms, like reclassifying mutual fund investments in REITs as equities from January 2026, boosted transparency and investor participation.

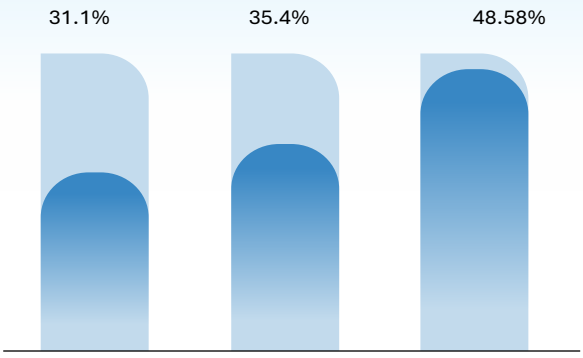
Taken together, a fast-growing economy, moderating inflation, an accommodative interest-rate cycle, rising urbanisation and continued policy support create a constructive demand environment for real estate.

**India's organised staffing industry has shifted from a peripheral hiring channel to a core part of the talent supply chain over the past decade. It operates in two segments: general staffing for manufacturing, retail, logistics, and e-commerce, which involves high volume, rapid turnover, and thin margins; and IT staffing for technology professionals in IT services, GCCs, and enterprise tech, characterized by longer cycles, higher rates, and closer budget ties.**

## INDIAN MSME SECTOR

India's MSME sector remains key to the economy, contributing about 31.1% to GDP, 35.4% to manufacturing, and 48.58% to exports. Formalisation increased with over 8.7 crore registrations by June 2026 and employment nearly 38.9 crore. The revised MSME classification from April 2025 allowed enterprises to scale up, supported by measures like doubled collateral-free credit limits and CGTMSE support. In real estate, MSMEs drive demand and employment, especially in Tier-II and Tier-III cities, boosting commercial, industrial, and residential sectors.

**MSME Sector: Contribution to the Economy**




*Minsitry of MSME (As per Jan 2026 fact-sheet)*

*[Source: https://www.dailyexcelsior.com/indias-msme-sector-contributes-31-1pc-to-gdp-formal-registrations-cross-8-7-cr/]*

## OUTLOOK

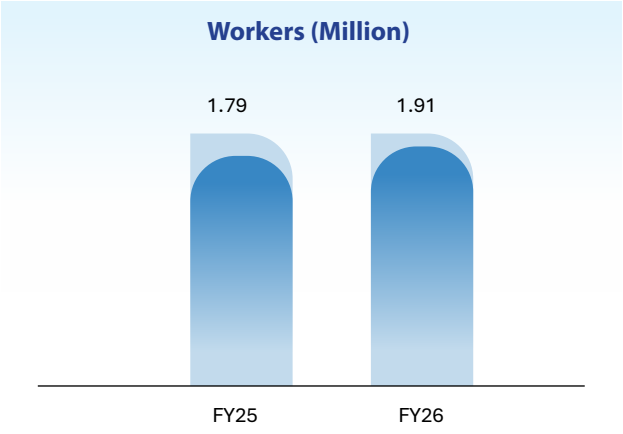
India's medium-term growth outlook remains one of the strongest among major economies. Projections from leading agencies estimate real GDP growth of about 6.5-6.6% for FY2026-27, with the Reserve Bank of India and the World Bank forecasting 6.6%, and the IMF around 6.5%. This is despite global growth expected to slow to approximately 3.0% in 2026. In the near term, risks mainly stem from external factors such as high global energy prices, geopolitical tensions in West Asia, and changing trade and tariff policies. On the domestic front, growth remains robust, supported by resilient private consumption, low inflation, an accommodative interest-rate cycle, ongoing government capital spending, and continued urbanisation.

## INDIAN STAFFING INDUSTRY

India's organised staffing industry has shifted from a peripheral hiring channel to a core part of the talent supply chain over the past decade. It operates in two segments: general staffing for manufacturing, retail, logistics, and e-commerce, which involves high volume, rapid turnover, and thin margins; and IT staffing for technology professionals in IT services, GCCs, and enterprise tech, characterized by longer cycles, higher rates, and closer budget ties.

The business model relies on the staffing company being the employer of record, responsible for wages, benefits, and compliance, while the client controls the worker. This allows firms to turn fixed costs into variable costs, scale with demand, and gives workers formal employment. Scale, compliance, and financial strength, rather than recruitment reach, are the main entry barriers, leading to sector consolidation around organized players.

During FY 2025-26, the industry added approximately 1.18 lakh formal flexi workers, taking the workforce represented by members of the Indian Staffing Federation (ISF) to about 1.91 million, an increase of close to 8% year-on-year. General staffing accounted for 1.15 lakh of these additions, with 7.9% growth, while IT staffing returned to positive territory, with new employment growing 10.1% year-on-year after a subdued preceding cycle. The industry body has characterised the year's performance as evidence that India's staffing ecosystem has decoupled from a slowing global expansion to remain a primary engine of formal job creation.

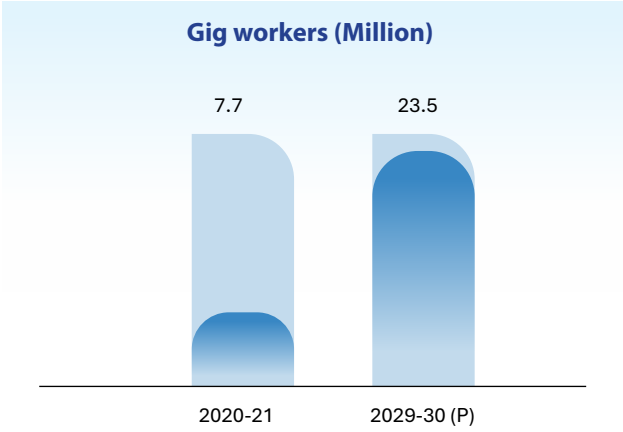



*(Source: https://indianstaffingfederation.org/research/ | https://www.businessworld.in/article/flexi-staffing-industry-records-8-growth-adds-1-18-lakh-jobs-in-fy26-report-610080)*

The staffing industry mainly contributes by formalising jobs, turning undocumented work into jobs with payslips, provident fund, insurance, and employment records. This matters because India's challenge is about job quality and security, not availability. Data shows organised manpower suppliers made up nearly half of net payroll additions in FY26, with most new workers aged 18-25, acting as the main entry point. Nationally, regular employment increased from 22.4% in 2024 to 23.6% in 2025, while self-employment and casual labour remained stable. Employment shifted from agriculture (43%) to manufacturing and services. This indicates a move toward formal, wage-based jobs, with staffing actively involved. Formalisation also boosts tax revenue through payroll, provident fund, and indirect taxes, unlike informal jobs.

## GROWTH OPPORTUNITIES

The near-term opportunity set is focused on sectors with strong flexi-staffing demand for FY27: e-commerce, quick commerce, FMCG, retail, logistics, healthcare, pharmaceuticals, and GCC-led tech hiring. For IT staffing, the last sector is most accessible, offering longer deployments and lower churn than general staffing. Beyond headcount, durable opportunities include services like payroll, compliance management, recruitment outsourcing, contract-to-hire, and training programs, which deepen client relationships and improve margins. As labour codes elevate compliance, offering compliance as a managed service becomes a key differentiator. The platform and gig economy, with India's gig workforce expected to grow from 77 lakhs in 2020-21 to 2.35 crore by 2029-30, presents further opportunities. Non-agricultural gig work may comprise 6.7% of the workforce by then, adding about ₹2.35 lakh crore to GDP. Labour codes integrating gig workers into social security frameworks narrow the gap between platform work and organized staffing, positioning provides well. Two gaps—female participation at 40.0% in 2025 versus 79.1% for men, and a quarter of 15-29-year-olds outside employment, education, or training—represent a latent demand for sourcing, skilling, and onboarding, addressable through geographic expansion into tier-II and tier-III markets where formal employment infrastructure is limited.




*Source: NITI Aayog, India's Booming Gig and Platform Economy (2022); Economic Survey 2025-26.*

## OUTLOOK

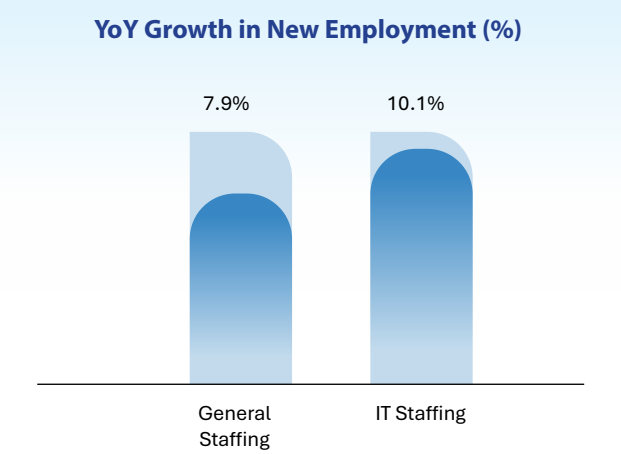
The outlook for the Indian staffing industry is positive but cautious in the near term. FY26 Q4 data shows stabilisation, with net flexi employment up 0.9% after a seasonal slowdown. General staffing grew over 0.9%, while IT staffing rose 0.2%, indicating an uneven recovery in tech hiring. Global macroeconomic headwinds have slowed hiring worldwide, though India's staffing sector continues to grow. The key drivers- a young workforce entering formal employment, a regulatory framework favouring compliance, ongoing GCC and tech demand, and a skills gap bridged by organised intermediaries, remain strong. These factors suggest continued growth of the organised sector ahead of overall employment, with further consolidation due to rising compliance costs for smaller operators. Next year, important factors include state-level rule updates under labour codes, wage inflation and pass-through effects, indirect tax treatment of manpower services, global tech spending trends affecting GCC hiring, and pricing competition as players formalise the market.

## INDIAN IT FLEXI STAFFING

IT flexi staffing supplies technology professionals on temporary, contractual, or project-based engagements, with the staffing company as the employer of record and the client directing work. Unlike general staffing, deployments are longer (quarters), with higher bill rates, margins, and lower replacement churn. Success depends on specialist talent depth rather than speed. The segment is tied to enterprise tech budgets, making it sensitive to capital expenditure cycles but less affected by seasonal retail or logistics shifts. India, the second-largest IT flexi staffing market in South Asia-Pacific, benefits from a strong talent pool, established IT services, and growth in global capability centres. In FY 2023-24, the Indian market was valued at USD 4.9 billion with around 597,000 professionals, projected to grow 7% CAGR through FY 2025-26.

The IT client base is concentrated, with IT and IT-enabled services companies and GCCs making up half the market, employing 49% of the IT flexi staffing workforce and contributing around 51% of value. The rest is spread across banking, manufacturing, telecom, healthcare, and the public sector, each vying for the same tech talent after expanding their in-house tech in the past decade. Geographically, the market is expanding beyond traditional corridors to cities like Ahmedabad, Coimbatore, Visakhapatnam, Surat, Kochi, and Nagpur, driven by cost savings, better digital infrastructure, and GCCs' willingness to distribute delivery across multiple sites. This dispersion alters staffing providers' operating models, requiring broader sourcing networks, compliance, and payroll infrastructure beyond metros.

FY26 was a year of two distinct halves for the segment. IT staffing recorded 10.1% year-on-year growth in new employment over the full year, comfortably ahead of the 7.9% recorded by general staffing, and represented a clear return to growth after a subdued preceding cycle.




*Source: Indian Staffing Federation, FY26 annual analysis.*

GCCs made up 73% of new IT hires, mainly in AI, machine learning, cloud, cybersecurity, and data engineering. A new category for applied AI roles emerged later, including prompt engineering and QA. Traditional IT services

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**The main challenge in IT flexi staffing isn't candidate availability but the availability of current, deployable skills. Demand favours AI, cloud, data, and security skills, yet certified professionals in these areas are scarce. This shift in staffing focus from sourcing to capability building, assessment, training, certification, and bench management influences fill and bill rates. Workforce diversity is another key factor.**

hiring stayed subdued due to global uncertainty, with growth driven by a specific client cohort rather than a broad recovery. Momentum was uneven throughout the year. IT staffing started FY26 strong, with a 5.5% quarter-over-quarter and 12.3% year-over-year growth in Q1, amid overall flexi employment deceleration to 6.1%, its slowest since 2020. By Q4, IT staffing growth slowed to 0.2%. The full-year figure reflects early gains, which were consolidated rather than extended in the second half.

The main challenge in IT flexi staffing isn't candidate availability but the availability of current, deployable skills. Demand favours AI, cloud, data, and security skills, yet certified professionals in these areas are scarce. This shift in staffing focus from sourcing to capability building, assessment, training, certification, and bench management influences fill and bill rates. Workforce diversity is another key factor. Female participation is about 37%, higher than the national average, especially in states with strong tech infrastructure and inclusive policies. Delhi-NCR leads with a 55:45 male-to-female ratio, serving as both a client differentiator and an expansion of the talent pool.

## OUTLOOK

The outlook for IT flexi staffing is positive structurally but cautious cyclically. GCC-led technology hiring is a major source of demand for FY 2026-27, driven by the migration of high-value engineering, data, and security work into India-based centres, a multi-year trend. The rise of applied AI roles adds a new, rapidly growing demand that didn't exist two years ago. The implementation of four labour codes from November 2025, providing parity for fixed-term employees and gratuity after one year, increases compliance and costs, favouring scaled, compliant providers but squeezing margins for those unable to pass costs.

Key focus areas include the pace of GCC mandate additions, the sustainability of AI-linked demand beyond pilots, the recovery in traditional IT services, and providers' ability to convert skilling into pricing power.

## COMPANY OVERVIEW

Diensten Tech Limited is an IT services company offering professional resourcing, staffing, IT consultancy, managed services, corporate training, and digital learning solutions. It helps clients build and scale technology capabilities without fixed costs. Originally named JKT Consulting Limited and renamed in 2021, it strengthened its staffing and training through acquiring JK Technosoft Limited's Professional Services and Training business in April 2022. Listed on NSE Emerge, the company focuses on the specialist flexi staffing market, which involves longer deployments, higher rates, and lower churn than volume staffing. This positioning favors stable demand tied to enterprise tech budgets over seasonal cycles, providing resilience against fluctuations.

The Company's revenue is generated across a set of related service lines, each addressing a different point on the client's capability curve:

- Contract and contract-to-hire services: Deployment of technology professionals on defined-term engagements, with the option for the client to absorb the resource into permanent employment.
- Professional staffing: IT staff augmentation across enterprise technology functions, with the Company as employer of record.
- IT and infrastructure services: Support and delivery capability across enterprise infrastructure, applications and associated technology operations.
- Managed services: Outcome-linked engagements in which the Company assumes responsibility for a defined service rather than for individual headcount.
- Statement of work services: Project-scoped delivery against agreed deliverables and milestones, sitting between staff augmentation and full managed services on the risk and pricing spectrum.
- Learning solutions and corporate training: Technology, behavioural and domain-specific training together with e-learning and digital content solutions, a capability that also supports the

Company's own bench readiness.

These services span IT, telecommunications, banking, automotive, healthcare, retail, and entertainment, diversifying the company's exposure and offsetting IT sector hiring softness. The company uses an employer-of-record model, handling wages and compliance while clients direct operations. Compliance and financial strength are assets that equalise benefits for fixed-term staff. Delivery depends on sourcing and screening skills to convert a large candidate pool, with demand now focused on AI, cloud, data, and security skills. The company is at the crossroads of India's workforce formalisation and the shift of high-value tech work to India-based centers, shaping its financial and operational performance.

## FINANCIAL PERFORMANCE

The financial year ended 31 March 2026 was a year of scale expansion and a return to profitability for the Company. Revenue from operations more than doubled, and the Company moved from a loss position in the preceding year to a modest profit, marking an inflection in the operating model rather than an incremental improvement on it.

## FINANCIAL HIGHLIGHTS

**The company uses an employer-of-record model, handling wages and compliance while clients direct operations. Compliance and financial strength are assets that equalise benefits for fixed-term staff. Delivery depends on sourcing and screening skills to convert a large candidate pool, with demand now focused on AI, cloud, data, and security skills. The company is at the crossroads of India's workforce formalisation and the shift of high-value tech work to India-based centers, shaping its financial and operational performance.**

(₹ IN CRORES)

| Particulars | FY 2025-26 | FY 2024-25 | Change |
|---|---|---|---|
| Revenue from operations | 139.36 | 64.86 | +114.9% |
| Net profit / (loss) | 0.41 | (2.12) | +2.53 |
| Net profit margin | 0.29% | (3.27)% | +356 bps |

Revenue increased to ₹139.36 crore in FY 2025-26 from ₹64.86 crore, a rise of ₹74.50 crore or 114.9%. Growth was mainly due to higher demand for staffing services, expanding existing client engagements, and volume growth in IT staffing. The growth rate was much higher than the overall staffing industry, indicating a share gain rather than market growth.

The Company earned ₹0.41 crore profit, reversing a ₹2.12 crore loss from last year, a ₹2.53 crore change. This underscores the staffing model's operating leverage: a larger revenue base helped absorb fixed costs for delivery, sourcing, and administration. Cost control and resource use improvements lowered expenses per associate. Managing the bench and maintaining fill-rate discipline are crucial, as idle bench costs heavily impact staffing margins.

The Company acknowledges that net margin for the year, at 0.29% of revenue, remains modest. This is partly structural, as staffing revenue is booked on a gross basis and includes associate wages and statutory costs, making margins across the industry inherently low. Still, it provides a foundation to build upon.

Looking ahead, management is focused on strengthening margin quality rather than chasing volume, by shifting towards managed services and statement-of-work engagements, maintaining pricing discipline on renewals, and enhancing skilling capabilities to support deployment into higher-value roles.

## OPPORTUNITIES

The Company continues to witness significant opportunities arising from changing workforce dynamics and increasing demand for specialised talent solutions. The principal opportunities are set out below.

- Growing adoption of flexible staffing models drives industry growth, adding about 1.18 lakh flexi workers in FY 2025-26. As companies shift to variable costs, the market for contract and contract-to-hire expands.
- Demand for IT, digital, engineering, and niche professionals centers on AI, machine learning, cloud computing, cybersecurity, and data engineering. Supply falls short of these needs, creating

opportunities for filling roles and increasing prices.

- Expansion of Global Capability Centres in India. GCCs made up about 73% of new IT staffing mandates in FY 2025-26. The shift of high-value engineering, data, and security work to India-based centres is a long-term structural change, favoring providers with specialized rather than volume focus.
- Adoption of AI-driven recruitment and digital HR solutions streamlines sourcing, screening, matching, and compliance, reducing time-to-fill and costs, thus improving margins on current volume. AI has become a distinct demand category, with roles like prompt engineering and AI quality assurance emerging in FY 2025-26.
- Demand for learning, reskilling, and workforce development services is high. Few in India have formal vocational or technical certification, and about a quarter of those aged 15-29 are not in employment, education, or training. The Company's learning and development serve as both a revenue stream and a way to convert candidates into deployable staffing supply.
- Hiring activity in tier II and III cities is growing as IT flexi staffing expands beyond major tech corridors into cities like Ahmedabad, Coimbatore, Visakhapatnam, Surat, Kochi, and Nagpur. Distributed delivery footprints and cost advantages support this shift, favoring providers with broader sourcing, compliance, and payroll infrastructure.
- Focus on diversity, equity, and inclusion. Female participation in IT flexi staffing averages 37%, well above the national female labor force rate. Diversity commitments are now part of client evaluation, serving as a competitive edge and expanding the talent pool.
- The four labour codes effective from 21 November 2025 formalise the workforce, raising compliance standards across hiring. This benefits organised, audited providers over unorganised contractors who have historically competed on cost by under-compliance.

## THREATS

- The Company operates in a competitive business environment and remains exposed to a number of external and structural risks.
- Revenue is concentrated in one service line, with IT staffing making up about 98% of revenue. This reflects the company's focus on specialists but also

**Hiring activity in tier II and III cities is growing as IT flexi staffing expands beyond major tech corridors into cities like Ahmedabad, Coimbatore, Visakhapatnam, Surat, Kochi, and Nagpur. Distributed delivery footprints and cost advantages support this shift, favoring providers with broader sourcing, compliance, and payroll infrastructure.**

means a downturn in enterprise tech hiring could significantly impact the company. To mitigate this risk and promote growth, the company aims to diversify its revenue across managed services, statement of work, and learning solutions.

- Economic slowdown is impacting hiring, with staffing demand tied to enterprise confidence and global tech spending. Q4 FY 2025-26 data shows IT staffing growth slowed to 0.2%, highlighting high quarterly volatility even in a strong year.
- Competitive intensity and pricing pressure increase as formalisation shifts volume to organised providers, intensifying competition for mandates. The thin net margin means slight bill rate reductions or higher bench costs disproportionately impact profitability.
- Changes in labour laws and regulations aim for parity between fixed-term and permanent employees, including wages and benefits, with gratuity after one year of service. Central and state rules are pending notification. Wage and gratuity cost inflation poses a margin risk as it can't always be passed through in bill rates, and compliance obligations will evolve during the transition.
- Rapid technological change demands ongoing investment in assessment, training, certification, and sourcing platforms to keep up with faster skill demand shifts, surpassing traditional training cycles.
- Cybersecurity and data privacy risks are significant. Digital recruitment platforms and payroll systems hold large amounts of personal data. Breaches could lead to regulatory, contractual, and reputational

damage, and client due diligence on information security is now standard in evaluations.

- Talent shortages in specialised skills mainly stem from deployability constraints, not availability. This limits converting mandates into billed deployments and drives up associate pay.
- Staffing businesses face client concentration and receivables risk because they incur wage costs before collecting payments, making the working capital cycle sensitive to payment delays or defaults by major clients that could harm liquidity and profitability.

## BUSINESS SEGMENTS

- The Company offers comprehensive workforce solutions across a set of related service lines, each addressing a different point on the client's capability curve.
- Contract staffing. Deployment of personnel on defined-term engagements, with the Company as employer of record carrying the associated statutory and compliance obligations.
- Professional staffing. Staff augmentation across enterprise functions, including contract-to-hire arrangements that allow clients to absorb resources into permanent employment.
- IT staffing. Supply of technology professionals to enterprise technology functions, IT services organisations and global capability centres. This is the Company's core segment.
- Infrastructure staffing. Support and delivery capability across enterprise infrastructure, applications and associated technology operations.
- Learning and development solutions. Technology, behavioural and domain-specific training together with e-learning and digital content solutions, supporting both client requirements and the Company's own bench readiness.
- Managed services. Outcome-linked engagements in which the Company assumes responsibility for a defined service rather than for individual headcount, carrying a different risk and pricing profile from staff augmentation.

**Cybersecurity and data privacy risks are significant. Digital recruitment platforms and payroll systems hold large amounts of personal data. Breaches could lead to regulatory, contractual, and reputational damage, and client due diligence on information security is now standard in evaluations.**



The IT staffing business continued to be the Company's principal revenue contributor during the year, accounting for approximately 98% of total revenue. Demand remained strong from clients operating in banking, financial services and insurance, healthcare, retail, telecommunications, technology services and other sectors driven by digital transformation. This concentration is a direct consequence of the Company's specialist positioning and has served it well during a year of rapid revenue expansion. Management is nonetheless conscious that a broader revenue base would improve resilience, and the development of managed services, statement of work engagements and learning solutions into meaningful contributors remains a stated priority for the years ahead.

## RISKS AND CONCERNS

The staffing industry is influenced by overall economic activity and employment trends. The Company continuously monitors emerging risks and adopts appropriate mitigation strategies.



**Major risks include:**

- Changes in macroeconomic conditions affecting client hiring plans.
- Regulatory and statutory compliance requirements.
- Dependence on availability of qualified talent.
- Client concentration and competitive pricing.
- Information security and protection of employee and client data.
- Rapid technological changes in recruitment and workforce management.

The Company has established appropriate internal processes and compliance mechanisms to identify, monitor, and mitigate these risks.

**Internal Control Systems and Their Adequacy**

The Company has established adequate internal control systems commensurate with the size and nature of its business. These controls are designed to ensure operational efficiency, safeguarding of assets, compliance with applicable laws and regulations, reliability of financial reporting, and timely identification and mitigation of business risks.

The internal audit function periodically reviews the effectiveness of internal controls, and significant observations, along with corrective actions, are presented before the Audit Committee for review.

## HUMAN RESOURCES

The Company's employees remain its most valuable asset. As on March 31, 2026, the Company continued to maintain a diverse and competent workforce comprising experienced professionals and young talent.

The Company continued to invest in:

- Employee training and skill development.
- Leadership development initiatives.
- Compliance and workplace safety awareness.
- Employee engagement programmes.
- Diversity, equity, and inclusion initiatives.
- Performance management and career development.
- Industrial relations remained cordial throughout the year.

## OUTLOOK

The long-term outlook for the Indian staffing industry remains positive, supported by continued economic growth, digital transformation, increasing formalization of employment, and rising demand for flexible workforce solutions.

The Company remains committed to expanding its customer base, strengthening strategic client relationships, leveraging technology-enabled recruitment platforms, enhancing operational efficiency, and delivering value-added workforce solutions.

Management believes that its focus on quality service delivery, customer-centric approach, digital capabilities, and prudent financial management will support sustainable growth and improved financial performance in the coming years.

## CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis that discuss the Company's goals, forecasts, estimates, or expectations may be considered "forward-looking statements" under applicable laws and regulations. Actual outcomes could differ significantly from these statements due to factors such as economic conditions, government policy changes, market trends, competition, technological advances, and other risks outside the Company's control. The Company is not obligated to update or revise any forward-looking statements publicly in light of future developments or events.

DTL

# BOARD'S REPORT

# BOARD'S REPORT

Dear Members,

Your Directors are pleased to present the 19th (Nineteenth) Board's Report of Diensten Tech Limited ("Company"), together with the audited standalone and consolidated financial statements and the reports of the Statutory Auditors and Secretarial Auditor for the financial year ended March 31, 2026.

## CORPORATE OVERVIEW

Diensten Tech Limited was incorporated on March 6, 2007 as JKT Consulting Limited. The name of the Company was changed to Diensten Tech Limited and a fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, Delhi on May 11, 2021. The equity shares of the Company were listed on the NSE Emerge platform on July 3, 2024 and the Corporate Identity Number of the Company is L74140DL2007PLC160160. The registered and corporate office of the Company is situated at 3rd Floor, A-2, LSC, Masjid Moth, Greater Kailash-II, New Delhi - 110048.

The Company is primarily engaged in providing manpower outsourcing, staffing, recruitment, deputation and allied professional and consulting services, including deployment of technical and other personnel in India and overseas, and business solutions in the fields of information technology and related areas.

## FINANCIAL HIGHLIGHTS

The highlights of the Company's standalone financial performance for the year ended March 31, 2026 are summarised below:

(₹ in thousand)

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---|---|
| **Revenue from operations** | 13,93,675 | 6,48,606 |
| **Other income** | 7,288 | 7,463 |
| **Total income** | **14,00,963** | **6,56,069** |
| **Employee benefits expense** | 11,22,161 | 5,75,722 |
| **Depreciation and amortisation expense** | 25,858 | 22,009 |
| **Finance costs** | 46,458 | 29,710 |
| Other expenses | 1,95,259 | 57,165 |
| Profit/(loss) before exceptional items and tax | 11,227 | (28,537) |
| **Exceptional items** | 5,291 | - |
| **Profit/(loss) before tax** | **5,935** | **(28,537)** |
| **Tax expense/(credit)** | 1,717 | **(7,330)** |
| **Profit/(loss) after tax** | **4,218** | **(21,208)** |
| **Other comprehensive income/(loss), net of tax** | **(472)** | **2,417** |
| **Total comprehensive income/(loss)** | **3,746** | **(18,791)** |
| **Earnings per equity share (face value ₹10 each)** | | |
| **Basic (₹)** | **0.51** | **(2.44)** |
| **Diluted (₹)** | **0.52** | **(2.43)** |

The standalone financial statements of the Company for the financial year ended March 31, 2026 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read with the applicable rules, and other accounting principles generally accepted in India.

Revenue from operations increased from ₹6,48,606 thousand in FY 2024-25 to ₹13,93,675 thousand in FY 2025-26, representing growth of approximately 114.87%. Profit after tax for FY 2025-26 was ₹4,218 thousand as against a loss after tax of ₹21,208 thousand in the previous year.

## CONSOLIDATED FINANCIAL HIGHLIGHTS

Pursuant to Section 129(3) of the Companies Act, 2013, the Company is required to prepare consolidated financial statements because it had subsidiaries during the year. The consolidated financial highlights are to be populated from the final audited consolidated financial statements:

(₹ in thousand)

| Particulars | Year ended March 31, 2026 |
|---|---|
| **Revenue from operations** | 16,27,891 |
| **Other income** | 15, 126 |
| Total income | 16,43,016 |
| **Employee benefits expense** | 13,20,414 |
| **Depreciation and amortisation expense** | 32,201 |
| **Finance costs** | 47,561 |
| Other expenses | 2,17,453 |
| Profit/(loss) before exceptional items and tax | 25,387 |
| **Exceptional items** | 7,407 |
| **Profit/(loss) before tax** | 17,980 |
| **Tax expense/(credit)** | 45,686 |
| **Profit/(loss) after tax** | (27,706) |
| **Other comprehensive income/(loss), net of tax** | (755) |
| **Total comprehensive income/(loss)** | (28460) |
| **Earnings per equity share (face value ₹10 each)** | |
| **Basic (₹)** | (3.35) |
| **Diluted (₹)** | (3.31) |

## DECLARATION OF DIVIDEND

The Board of Directors does not recommend any dividend on the equity shares of the Company for the financial year ended March 31, 2026.

## TRANSFER TO GENERAL RESERVE

During the financial year ended March 31, 2026, the Company has not transferred any amount to the General Reserve.

## STATE OF THE COMPANY'S AFFAIRS

The Company continued to operate in the manpower outsourcing, staffing, recruitment and allied professional services segment during the year under review.

The management remains focused on sustainable growth, operational efficiency, margin improvement and integration of acquired businesses.

## STRATEGIC ACQUISITIONS AND BUSINESS TRANSFER ARRANGEMENTS

During the year, the Company entered into a Business Transfer Agreement dated October,01 2025 with Klaus IT Solutions Private Limited for the phased transfer/novation of specified client contracts and the corresponding employees.

The arrangement is a transfer of identified business undertakings/client contracts and associated employees and should not be described as acquisition of 100% of the shares of Klaus IT Solutions Private Limited itself.

With effect from May 12, 2025, the Company acquired a 99.99% ownership interest in Ushta Te Consultancy Services LLP, consequent to which the LLP became a subsidiary of the Company.

With effect from November 10, 2025, the Company subscribed to/acquired 100% of the equity interest in Diensten Tech Inc., a company incorporated in the State of Wyoming, United States of America. Diensten Tech Inc. accordingly became a wholly owned foreign subsidiary of the Company.

These transactions form part of the Company's strategy to broaden its service capabilities, expand its client base and establish an international presence. The operational and financial performance of the subsidiaries is set out separately in this Report and in **Form AOC-1 Annexure-I**. Page reference: 41.

## MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT:

Except as disclosed below, there have been no material changes or commitments affecting the financial position of the Company between March 31, 2026 and the date of this Report.

## STATUTORY AUDITORS:

The members of the Company, at the Annual General Meeting held on September 26, 2022, appointed M/s S.R. Dinodia & Co. LLP, Chartered Accountants (Firm Registration No. 001478N), as Statutory Auditors of the Company for a term of five consecutive years, to hold office until the conclusion of the 20th Annual General Meeting, subject to the applicable provisions of the Companies Act, 2013.

## COMMENT ON AUDITORS REPORT

The comments made by S.R. Dinodia & Co. LLP, Chartered Accountants, (Firm Registration No.001478N), Statutory Auditors, in their audit report read with the notes forming part of the Financial Statements are self-explanatory and as such do not require any clarification by the directors.

The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

## REPORTING OF FRAUD BY THE AUDITORS

Pursuant to provisions of Section 143(12) of the Companies Act, 2013 read with Rule 13 of the Companies (Audit and Auditors) Rules, 2014, the Statutory Auditors has not reported any incident of fraud which are committed against the Company by officers or employees of the Company.

## EXPLANATIONS / COMMENTS ON QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR AND COMPANY SECRETARY IN THE AUDIT REPORTS

**Auditor's Remarks:**

There is no qualifications, reservations, adverse remarks or disclaimer in Auditors Report.

**Secretarial Auditor's remarks:**

There is no qualifications, reservations, adverse remarks or disclaimer in Auditors Report

## INTERNAL AUDITORS:

M/s. Finexpert Consultants LLP, Chartered Accountant, has been appointed as Internal Auditor of the Company for FY 2025-26 in terms of the provisions of Section 138 of the Companies Act, 2013.

## INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has established internal financial controls with reference to the financial statements, commensurate with the size and nature of its operations. The controls are integrated into key processes including recruitment, payroll, billing, treasury, statutory compliance and financial reporting. Their design and operating effectiveness are reviewed through management oversight, process-owner monitoring and independent internal-audit testing.

## SECRETARIAL AUDIT REPORT

Pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has obtained a Secretarial Audit Report in Form MR-3 from M/s Shashank Kumar & Associates, Company Secretaries.

The Secretarial Audit Report for FY 2025-26 is annexed to this Report as Annexure-II. Page reference: 42

## SHARE CAPITAL AND CHANGES IN THE CAPITAL STRUCTURE

- **Authorized Capital**

  As at March 31, 2026, the authorised share capital of the Company was ₹25,00,00,000 divided into 2,50,00,000 equity shares of ₹10 each.

- **Issued, Subscribed and Paid-up Capital**

  As at March 31, 2026, the issued, subscribed and paid-up equity share capital of the Company was ₹8,26,06,460 divided into 82,60,646 equity shares of ₹10 each, fully paid-up.

There was no change in the paid-up equity share capital of the Company during FY 2025-26. The Company has one class of equity shares, ranking pari passu in all respects.

## REGISTERED & CORPORATE OFFICE ADDRESS

The registered cum corporate office of the Company is situated at 3rd Floor, A-2, LSC, Masjid Moth, Greater Kailash-II, New Delhi – 110048.

## CHANGE IN NATURE OF BUSINESS

During the Financial Year 2025-26, there was no change in the nature of Company's business.

## DETAILS OF SUBSIDIARY COMPANIES / JOINT VENTURES / ASSOCIATES

As at March 31, 2026, the Company had the following subsidiaries:

1. **Ushta Te Consultancy Services LLP - Indian subsidiary with 99.99% ownership interest, effective May 12, 2025; and**

2. **Diensten Tech Inc. - wholly owned subsidiary incorporated in Wyoming, United States of America, effective November 10, 2025.**

Both the above entities became subsidiaries during FY 2025-26. No entity ceased to be a subsidiary, joint venture or associate during the year. The Company did not have any joint venture or associate company as at March 31, 2026.

A statement containing the salient features of the financial statements of the subsidiaries is provided in Form AOC-1, annexed to this Report as Annexure-I, pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the

Companies (Accounts) Rules, 2014.

## PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES

Ushta Te Consultancy Services LLP recorded total income of ₹ 2,34,216 thousand and profit/(loss) after tax of ₹ (31,938) thousand for the period from May 12, 2025 to March 31, 2026

Diensten Tech Inc. recorded total income of USD/₹ 500 and profit/(loss) after tax of USD/₹ 151 for the period from November 10, 2025 to March 31, 2026. Its net worth as at March 31, 2026 was USD/₹10151.

The above figures are to be reconciled with the final audited subsidiary financial statements and the consolidated financial statements.

## PUBLIC DEPOSITS

During the year under review, the Company did not accept any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. No principal or interest on deposits was outstanding as at March 31, 2026.

## CORPORATE GOVERNANCE

The equity shares of the Company are listed on the NSE Emerge platform. Accordingly, by virtue of Regulation 15(2)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the corporate-governance provisions specified therein are not applicable to the Company to the extent of the exemption available to entities listed on the SME Exchange. Notwithstanding the exemption, the Company endeavours to follow sound corporate-governance practices. The statutory requirements of the Companies Act, 2013 continue to apply.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The MD&A Report is presented in a separate Section and forms an integral part of this Annual Report inter-alia covering details of the overall industry structure, economic development, performance and state of affairs of the Company Business, risk management systems and other material developments during the year under review.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company has a professional Board with Executive Directors & Non-Executive Directors who bring the right mix of knowledge, skills, and expertise and help the Company in implementing the best Corporate Governance practices.

As at March 31, 2026, the Board comprised seven Directors, as set out below:

| S. N. | Name of Director | DIN | Designation |
|---|---|---|---|
| 1 | Mr. Vipul Prakash | 01334649 | Managing Director |
| 2 | Mr. Abhishek Singhania | 00087844 | Director |
| 3 | Mr. Satish Chandra Gupta | 01595040 | Director |
| 4 | Mr. Sanjay Kumar Jain | 01014176 | Director |
| 5 | Mr. Manoj Kumar | 10277198 | Director |
| 6 | Ms. Sunaina Primlani Gera | 07763740 | Independent Director |
| 7 | Ms. Kanika Vaswani | 09321205 | Independent Director |

There was no change in the constitution of the Board during the year under review.

Based on the disclosures received from the Directors, none of the Directors exceeded the limits prescribed under Section 165 of the Companies Act, 2013 and the applicable provisions of the Listing Regulations as at March 31, 2026.

## KEY MANAGERIAL PERSONNEL:

As at March 31, 2026, the following persons were the Key Managerial Personnel of the Company:

| S.No. | Name of Key Managerial Personnel | Designation |
|---|---|---|
| 1 | Mr. Siva Prasad Nanduri | Chief Executive Officer |
| 2 | Mr. Anish Mahajan | Chief Financial Officer |
| 3 | Ms. Sonia Vaid | Company Secretary & Compliance officer |

## MEETINGS OF THE BOARD

During FY 2025-26, the Board met Seven times. The intervening gap between any two consecutive meetings was within the limit prescribed under Section 173 of the Companies Act, 2013 and Secretarial Standard-1 .

The details of the meetings of the Board, during FY 2025-26 have been provided,and are given in Annexure III Page reference: 45 hereto and forms part of this Board Report

## RETIREMENT BY ROTATION:

Pursuant to Section 152(6) of the Companies Act, 2013, Mr. Manoj Kumar (DIN: 10277198) will be retired by rotation at the ensuing Annual General Meeting and being eligible to offer himself for re-appointment.

The Board recommends his re-appointment for the approval of the members in the forthcoming 19th Annual General Meeting.

## DECLARATION BY INDEPENDENT DIRECTORS:

The Independent Directors have submitted their declaration of independence, stating that:

(a) they meet the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 read with the

applicable rules and Regulation 16(1)(b) of the Listing Regulations, to the extent applicable; and

(b) there has been no change in the circumstances affecting their status as Independent Directors of the Company.

The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct. In terms of Section 150 of the Act and Rules framed thereunder, the Independent Directors have also confirmed their registration (including renewal of applicable tenure) and compliance of the online proficiency self- assessment test (unless exempted) with the Indian Institute of Corporate Affairs (IICA).

In the opinion of the Board, the Independent Directors possess the integrity, expertise and experience required for discharging their duties and are persons of high repute.

## SEPARATE MEETING OF INDEPENDENT DIRECTORS:

In accordance with the provisions of Schedule IV to the Companies Act, 2013 a separate meeting of the Independent Directors of the Company was held on March 25, 2026, to discuss the agenda items as prescribed under the applicable laws. The said meeting was attended by all Independent Directors of the Company.

## COMPOSITION OF COMMITTEES:

### AUDIT COMMITTEE

The composition of the Audit Committee and terms of reference are in compliance with the provisions of Section 177 of the Act. All members of the Committee are financially literate and have accounting or related financial management expertise.

The Term of reference broadly includes the following:

(i) the recommendation for appointment, remuneration and terms of appointment of auditors of the company;]

(ii) review and monitor the auditor's independence and performance, and effectiveness of audit process;

(iii) examination of the financial statement and the auditors' report thereon;

(iv) approval or any subsequent modification of transactions of the company with related parties;

(v) scrutiny of inter-corporate loans and investments;

(vi) valuation of undertakings or assets of the company, wherever it is necessary;

(vii) evaluation of internal financial controls and risk management systems;

(viii) monitoring the end use of funds raised through public offers and related matters.

As at March 31, 2026, the Audit Committee comprised three Directors as set out below:

| S. No | Name of Director | DIN | Designation |
|---|---|---|---|
| 1 | Mr. Sanjay Kumar Jain | 01014176 | Chairman |
| 2 | Ms. Sunaina Primlani Gera | 07763740 | Member |
| 3 | Ms. Kanika Vaswani | 09321205 | Member |

All the recommendations made by the Audit Committee were accepted by the Board. The Company Secretary of the Company acts as the secretary to the Audit Committee.

The Audit Committee met four times during FY 2025-26. The meeting dates and attendance are set out below:

| S. No. | Date of the Meeting | Total No of Members on date of meeting | Attendance | |
|---|---|---|---|---|
| | | | No. of Members attended | % of Attendance |
| 1 | 12-05-2025 | 3 | 3 | 100 |
| 2 | 12-08-2025 | 3 | 3 | 100 |
| 3 | 12-11-2025 | 3 | 3 | 100 |
| 4 | 06-02-2026 | 3 | 3 | 100 |

### NOMINATION AND REMUNERATION COMMITTEE

The composition of the Nomination and Remuneration Committee as at March 31, 2026 is set out below.

The salient features of the Nomination and Remuneration Policy and the web address at which the policy is available are set out below/available at www.diensten.com

The Nomination and Remuneration Policy of the Company contains the guidelines on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178(3).

As at March 31, 2026, the Nomination and Remuneration Committee comprised three Directors as set out below:

| S. No. | Name of Director | DIN | Designation |
|---|---|---|---|
| 1 | Ms. Kanika Vaswani | 09321205 | Chairperson |
| 2 | Ms. Sunaina Primlani Gera | 07763740 | Member |
| 3 | Mr. Vipul Prakash | 01334649 | Member |

The recommendations made by the Nomination and Remuneration Committee during the year were accepted by the Board. The Company Secretary acts as Secretary to the Committee.

| S. No. | Date of the Meeting | Total No of Members on date of meeting | Attendance | |
|---|---|---|---|---|
| | | | No. of Members attended | % of Attendance |
| 1 | 16-05-2025 | 3 | 3 | 100 |

### STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee oversees investor-

service matters and the performance of the Registrar and Share Transfer Agent and recommends measures for improving the quality and timeliness of investor services.

Its terms of reference include redressal of security-holder grievances, review of transfer/transmission, dematerialisation/ rematerialisation and other investor-service matters, and review of measures taken for the effective exercise of voting rights and service standards.

As at March 31, 2026, the Stakeholders' Relationship Committee comprised three Directors as set out below:

| S. No | Name of Director | DIN | Designation |
|---|---|---|---|
| 1 | Ms. Kanika Vaswani | 09321205 | Chairperson |
| 2 | Ms. Sunaina Primlani Gera | 07763740 | Member |
| 3 | Mr. Vipul Prakash | 01334649 | Member |

The recommendations made by the Stakeholders' Relationship Committee during the year were accepted by the Board. The Company Secretary acts as Secretary to the Committee.

| S. No. | Date of the Meeting | Total No of Members on date of meeting | Attendance | |
|---|---|---|---|---|
| | | | No. of Members attended | % of Attendance |
| 1 | 25-03-2026 | 3 | 3 | 100 |

## BOARD EVALUATION

Pursuant to Section 134(3)(p) and other applicable provisions of the Companies Act, 2013, the Board carried out an annual evaluation of its own performance, the performance of its Committees and the performance of individual Directors, including Independent Directors and the Chairperson, based on the criteria approved by the Nomination and Remuneration Committee.

The framework includes the evaluation of directors on various parameters such as:

- Board dynamics and relationships
- Information flows
- Decision-making
- Relationship with stakeholders
- Company performance and strategy
- Tracking Board and committees' effectiveness
- Peer evaluation

The evaluation covered, inter alia, Board composition and dynamics, quality and timeliness of information, participation and contribution, strategic oversight, governance and compliance, effectiveness of Committees and discharge of fiduciary responsibilities. The Independent Directors evaluated the performance of non-independent directors and the Board as a whole, and the Board evaluated the performance of each Independent Director excluding the Director being evaluated. The Board expressed satisfaction with the evaluation process.

The details of programs for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company.

## REGISTRAR AND SHARE TRANSFER AGENT:

During the year under review, KFin Technologies Limited, having its registered office at 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai, Maharashtra - 400070, acted as the Registrar and Share Transfer Agent of the Company.

## PAYMENT OF LISTING FEES

The annual listing fees for the financial year 2025-26 have been paid by the Company to the National Stock Exchange of India Limited.

## SHARE TRANSFER SYSTEM

As mandated by SEBI, the securities of the Company are transferable/tradable only in dematerialised form. Shareholders holding shares in physical form are advised to avail the facility of dematerialisation.

## EMPLOYEES' STOCK OPTION PLAN

The Diensten Tech Limited - Employee Stock Option Plan 2024 is administered and monitored by the Nomination and Remuneration Committee and is stated to be in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended. During FY 2025-26, no options were granted or exercised, as stated in the financial results. The disclosures required under the SBEB Regulations are available on the Company's website at **www.dienstentech.com**.

## COMPANY'S POLICY RELATING TO APPOINTMENT, PAYMENT OF REMUNERATION TO DIRECTORS, AND DISCHARGE OF THEIR DUTIES:

As per the provisions of Section 178(3) of the Act, on the recommendation of the Nomination & Remuneration Committee of the Company, the Board of Directors had approved a Policy which lays down a framework in relation to appointment and remuneration of Directors, Key Managerial Personnel and the other employees and their remuneration.

The Policy sets out the guiding principles, philosophy, and framework governing the remuneration of the Directors, Key Managerial Personnel ("KMP"), and other employees of the Company. It also prescribes the criteria for determining the qualifications, positive attributes, and independence of Directors, as well as the criteria for the appointment of Key Managerial Personnel and Senior Management personnel to ensure a transparent and merit-based selection process.

Pursuant to Section 134(3) of the Companies Act, 2013, the Nomination and Remuneration Policy of the Company is available on the Company's website at **www.dienstentech.com**.

## FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS:

The Independent Directors are regularly informed during meetings of the Board and Committees on business strategy, business activities, manufacturing operations, updates on the drone industry, and regulatory updates. The Directors when they are appointed are given detailed orientation on the Company, industry, strategy, policies and Code of Conduct, regulatory matters, business, financial matters, human resource matters, and Corporate Social Responsibility initiatives of the Company. The details of familiarization programs provided to the Directors of the Company is available on the website of the Company at **www.dienstentech.com**.

## PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES MADE PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013:

All contracts / arrangements / transactions entered by the Company during the Financial Year 2025-26 with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered any contract / arrangement / transaction with related parties which could be considered material in accordance with the Policy of the Company on Materiality of Related Party Transactions,

However in Compliance of the provisions of the Section 134 of the Companies Act, 2013 read with Companies (Account) Rules, 2014, the particulars of Contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013 are mentioned in Form AOC-2 in Annexure- IV Page reference: 46

A Policy on Related Party Transactions, (as amended), specifying the manner and criteria of entering said transactions, has been formulated and the same is available on the website of the Company.

## REMUNERATION POLICY:

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, key managerial personnel and senior management of the company. This policy also lays down criteria for selection and appointment of Board Members and related matters are put up on the website of the Company.

The Nomination and Remuneration Policy may be accessed on the Company's website at **www.dienstentech.com**

## WHISTLE BLOWER POLICY/ VIGIL MECHANISM:

Pursuant to the provisions of Section 177(9) and 177(10) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a Vigil Mechanism/ Whistle Blower Policy to provide Directors, employees and other eligible stakeholders, as applicable, with a mechanism to report genuine concerns regarding unethical behaviour, actual or suspected fraud, violations of the Company's Code of Conduct, applicable laws and regulations, or any other improper or unlawful practices.

The Policy provides adequate safeguards against victimization of persons who avail of the mechanism and ensures that concerns are addressed in a fair, transparent and confidential manner. It also provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. The Audit Committee oversees the implementation and effectiveness of the Vigil Mechanism.

During the financial year under review, no person was denied access to the Chairperson of the Audit Committee under the Vigil Mechanism. The Company affirms its commitment to maintaining the highest standards of ethical conduct, integrity and good corporate governance.

The Vigil Mechanism/Whistle Blower Policy is available on the Company's website at **www.dienstentech.com**.

## PREVENTION OF INSIDER TRADING

Pursuant to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended ("PIT Regulations"), the Company has adopted a Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons ("Code"). The Code lays down the procedures and compliance requirements to be followed by Designated Persons and their immediate relatives while dealing in the securities of the Company and prescribes necessary disclosures in accordance with the applicable provisions of the PIT Regulations. The Company has also established an adequate and effective institutional mechanism for the prevention of insider trading, which includes structured digital databases, identification of unpublished price sensitive information (UPSI), maintenance of confidentiality, pre-clearance of trades, trading window norms, and periodic compliance reporting, as applicable under the PIT Regulations.

The Company has implemented appropriate systems and procedures to monitor trading in the Company's securities by Designated Persons and their immediate relatives, thereby ensuring compliance with the applicable provisions of the PIT Regulations and promoting the highest standards of transparency, integrity, and corporate governance.

## CREDIT RATING:

The Company did not obtain any credit rating during FY 2025-26.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE

Information pursuant to Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 in

respect of conservation of energy, technology absorption and foreign exchange earnings and outgo.

**(A) Conservation of Energy**

Your Company has always been conscious of the need for conservation of energy and has been sensitive in making progress towards this front. The energy conservation measures have been implemented at all the areas of offices where it is feasible & special efforts are being put on undertaking specific energy conservation methods given below thereby minimizing energy consumption & economize the energy bills.

The Company has designed its facilities keeping in view the objective of minimum energy losses.

During the year, several significant energy conservation initiatives have been undertaken, including:

- Continual replacement of existing fixtures with energy-efficient LED lights.
- Replacement of outdated air conditioning chillers with energy-efficient alternatives.
- Installation of automatic tube cleaning systems on chillers to enhance efficiency.
- Maximizing the use of natural light for illumination wherever feasible.
- Cultivating a work culture that emphasizes the importance of switching off unnecessary lights.

These measures underscore our proactive approach to energy conservation and signify our dedication to reducing our environmental footprint while simultaneously optimizing operational efficiency.

**(B) Technology absorption**

At Diensten Tech Limited, innovation isn't just a buzzword; it's ingrained in our DNA. We firmly believe in the power of innovation and its ability to transform not only services but also our entire business landscape. Throughout the FY 2025-26, we have passionately pursued innovation, applying it to every facet of our operations.

Moreover, our dedication to innovation extends beyond development in our services. We continuously seek ways to enhance our quality standards, ensuring that each service that bears our name exceeds expectations. This relentless pursuit of excellence drives us to constantly refine and improve our processes, making them more efficient, streamlined, and effective.

In essence, innovation is not just a goal for us; it's a mindset that permeates every aspect of our organization. By embracing innovation wholeheartedly, we position ourselves at the forefront of our industry, ready to tackle challenges, seize opportunities, and shape the future of our business.

**Benefits derived as a result of the above efforts:**

As a result of the above, the following benefits have been achieved:

a) Better efficiency in operations
b) Reduced dependence on external sources for technology
c) Cost reduction
d) Greater precision

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

Information about the foreign exchange earnings and outgo, as required to be given under Clause (m) of sub-section (3) of the Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is given as follows:

**(₹ in thousand)**

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Expenditure in Foreign Currency | - | - |
| Earnings in Foreign Currency | 17902 | 23899 |

## RESEARCH & DEVELOPMENT

The Expenditure incurred on R&D is Nil. The future plan of action of your Company is to concentrate its focus on Research & Development activities associated with the Company's business.

## CORPORATE SOCIAL RESPONSIBILITY

Pursuant to the provisions of Section 135 of the Companies Act, 2013 every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board and shall formulate a Corporate Social Responsibility Policy. The company is not falling under the purview of said section during the year.

## DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 134 of the Act (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the Directors of the Company state that:

(i) In the preparation of annual accounts for the FY ended on March 31, 2026, the applicable accounting standards have been followed, along with proper explanation relating to material departures.

(ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a

true and fair view of the state of affairs of the Company as on March 31, 2026, and of the profit or loss of the Company for the FY ended on March 31, 2026.

(iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(iv) The Directors have prepared the annual accounts on a going concern basis and

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

## RISK MANAGEMENT POLICY

At your Company, we place a paramount emphasis on risk management to safeguard our operations and ensure sustainable growth. We have established a robust system of risk management that encompasses various dimensions including operational, financial, strategic, and regulatory risks. This comprehensive approach enables us to identify potential risks proactively and effectively mitigate them.

The responsibility for overseeing the entire risk management process rests with the Board of Directors. They are actively involved in assessing and addressing risks, aligning the risk management framework with the Company's overarching objectives. This approach ensures that risk management is integrated into our business strategy, enabling us to seize opportunities while mitigating potential threats.

While the Board is confident that none of the risks faced by the Company poses an existential threat, we remain vigilant, particularly in the areas relevant to our operations.

To mitigate risks, we maintain a proactive stance, staying abreast of regulatory developments and legal trends. Additionally, we prioritize compliance with applicable laws and regulations, investing in compliance measures to navigate potential legal or regulatory challenges effectively.

Our proactive approach to risk management underscores our commitment to maintaining the resilience and sustainability of our operations. By continuously monitoring and addressing risks, we strive to protect our stakeholders' interests and uphold the integrity of our business.

## TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

During the year under review, no amount was required to be transferred by the Company to the Investor Education and Protection Fund.

## EXTRACT OF THE ANNUAL RETURN

The extract of Annual Return in form MGT-9 as required under section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 was omitted pursuant to Companies (Amendment) Act 2017 w.e.f. 5th March, 2021. Accordingly, the extract of Annual Return in Form MGT-9 is not attached to the Board Report. The copy of Annual Return can be accessed at Company's website at **www.dienstentech.com**

## PARTICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEE GIVEN AND SECURITIES PROVIDED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During FY 2025-26, the Company made investments of ₹1,90,000 thousand in Ushta Te Consultancy Services LLP and ₹894 thousand in Diensten Tech Inc. The particulars of investments are disclosed in Note 5/Note 27 to the standalone financial statements. The Company did not give any loan or provide any guarantee or security covered under Section 186 during the year.

## VARIOUS POLICIES/ CRITERIA/ PROGRAMS

In compliance with Companies Act, 2013 and rules made there under, Listing Regulations and other applicable laws, the Board of Directors of your Company and its Committee/s have duly reviewed and amended the following Policies/ Criteria/ Programs, and, the same are available on the website at **www.dienstentech.com**.

1. Nomination and Renumeration policy
2. Code of Conduct for Board of Directors (Including Independent Directors) and Senior Management personnel.
3. Materiality policy under SEBI ICDR Regulations
4. Materiality policy amended version 2
5. Policy on materiality of events under SEBI LODR
6. Terms and conditions for appointments of independent Directors
7. Policy on preservation of documents
8. Code of Conduct to regulate Monitor and Report Insider Trading
9. Board Diversity Policy.
10. Policy on Related Party Transactions
11. Policy for determining material Subsidiary
12. Dividend Policy and philosophy
13. Criteria of making payment to Non-Executive Directors of the Company
14. Whistle Blower Policy
15. Policy for Familiarization Program for Independent Directors
16. POSH Policy

## DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to providing a safe and conducive work environment to all of its employees and associates. The Company has created the framework for individuals to seek recourse and redressal to instances of sexual harassment. The Company has in place a Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH, 2013). The policy formulated by the Company for prevention of sexual harassment is available on the website of the Company at **www.dienstentech.com**.

The policy aims at prevention of harassment of employees and lays down the guidelines for identification, reporting and prevention of sexual harassment.

Further Company is committed to providing equal opportunities without regard to their race, caste, sex, religion, color, nationality, disability etc. (permanent, temporary, contractual and trainees) as well as any women visiting the Company's premises or women service providers are covered under this policy. All employees are treated with dignity with a view to maintain a work environment free from Sexual harassment whether physical, verbal or psychological.

During the financial year ended March 31, 2026, the Company reports the following details:

| S. No. | Particulars | Complaint Status |
|---|---|---|
| 1 | Number of complaints received during the financial year | Nil |
| 2 | Number of complaints disposed of during the financial year | Nil |
| 3 | Number of cases pending for more than 90 days as at March 31, 2026 | Nil |
| 4 | Nature of action taken by the employer/District Officer | Not Applicable |
| 5 | Whether the Company has framed the policy under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act and displayed the same. | Yes. The Company has adopted a policy on prevention of sexual harassment at the workplace. Website link: **www.dienstentech.com**. |
| 6 | Whether the Company has constituted the Internal Committee as required under Section 4 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 | Yes. The Company has constituted an Internal Committee under Section 4 of the POSH Act. |

## STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The Company has in place a mechanism to identify, assess, monitor, and mitigate various risks to key business objectives which may threaten the existence of the Company. Major risks identified by the various functions are documented along with appropriate mitigating controls on a periodic basis.

## COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

## GENDER-WISE COMPOSITION OF EMPLOYEES

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on March 31, 2026

Male Employees: 1026
Female Employees: 484
Transgender Employees: 0

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

## SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant or material order was passed by any regulator, court or tribunal during the year which would impact the going-concern status of the Company or its future operations.

## PARTICULARS OF EMPLOYEES

The disclosures required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

In terms of the provisions Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

In terms of the proviso to Section 136(1) of the Act, the Annual

Report is being sent to the Members of the Company excluding the aforesaid information. The said information is available for inspection by the Members at the Registered Office of the Company during business hours on working days and Members interested in obtaining such information may write to the Company Secretary on Mail Id: **sonia.vaid@jkdtl.com** and the same will be furnished on request.

## HUMAN RESOURCE

The employees of the Company have been its key asset and primary contributors in driving the mission of the Company. We believe that sustainable growth can only be achieved by focusing on the well-being of its employees and empowering them with knowledge and values.

The Company puts in best efforts to keep employees motivated by encouraging collaboration on issues relevant to employee, encouraging honest and genuine feedback and providing them the right opportunities in order to develop leadership and to encourage them to work together to achieve the vision of the Company as one team.

During FY 2025-26, the Company continued to implement and update employee policies, including the following:

1. **Attendance and Leave Policy:**

   This policy outlines guidelines regarding employee attendance, leave entitlements, procedures for requesting leave, eligibility, accrual and usage of leaves and consequences for non-compliance.

2. **Workplace Conduct:**

   The Workplace Conduct sets forth the ethical standards and behavioural expectations for all employees, ensuring a positive work environment.

3. **Compensation and Benefits:**

   This policy delineates Compensation and Benefits for Employees that will be provided in accordance with the applicable laws and regulations and based on the Job classification, assignment duration and client requirement.

4. **Health and Insurance:**

   DTL Provides Group Mediclaim Coverage (GMC) to all full-time and their dependents as well as coverage under Group Personal Accident (GPA) and Workmen Compensation (WC) Policy.

## CORPORATE GOVERNANCE & SECRETARIAL STANDARDS & COMPLIANCE SYSTEM

Your Company strives to attain high standards of corporate governance while interacting with all the stakeholders. The increasing diversity of the investing community render corporate governance a vital issue for investors. Your Company believes that timely disclosures, transparent accounting policies and a strong and efficient Management go a long way in maintaining good corporate governance, preserving shareholders trust and maximizing long-term corporate value.

In pursuit of corporate goals, your Company accords high importance to transparency, accountability and integrity in its dealings. Our philosophy for Corporate Governance is driven towards welfare of all the Stakeholders and the Board of Directors remains committed towards this end. In addition, your Company has duly followed all applicable Secretarial Standards issued by Institute of Company Secretaries of India from time to time.

In addition, your Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards, namely SS-1 relating to meetings of the Board of Directors and SS-2 relating to general meetings.

## EXPLANATION REGARDING VARIATION/DEVIATION IN UTILIZATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER

There was no variation or deviation in the objects for which the IPO proceeds were raised. The utilisation position as at March 31, 2026 is set out below.

The Company had raised ₹2,208.00 lakh through the fresh issue of 22,08,000 equity shares of face value ₹10 each at an issue price of ₹100 per share (including securities premium of ₹90 per share).

As at March 31, 2026, ₹1,732.86 lakh had been utilised and ₹475.14 lakh remained unutilised. The unutilised proceeds were temporarily invested in deposits with scheduled banks, as disclosed in the audited financial statements. The statement below should be reconciled with the quarterly utilisation/ deviation statements filed with NSE.

( in Lakhs)

| Sl. No. | Particulars | Allocation as per Prospectus | Variation in objects | Utilised up to March 31, 2026 | Unutilised as at March 31, 2026 |
|---|---|---|---|---|---|
| 1. | Payment of Liability raised against outstanding payment of consideration for "professional Services and Training division" business acquired from JK Techno soft Limited vide Business Transfer Agreement dated April 30, 2022. | 381.03 | NIL | 381.03 | 0.00 |
| 2 | Working Capital Requirement | 1176.97 | NIL | 954.47 | 222.50 |
| 3 | General Corporate Purpose | 358.14 | NIL | 100.00 | 258.14 |
| 4 | Issue Expense | 291.86 | NIL | 297.36 | (5.50) |
| | **Total** | **2208.00** | NIL | **1732.86** | **475.14** |

*Prospectus dated July 01, 2024 for issue pursuant to Regulation 229 and 253(1) of Chapter IX of the SEBI (ICDR) regulations.
*Special Resolution proposed in the postal ballot notice has been passed by the shareholders through Remote E-voting on Friday, December 27, 2024 for authorization to use the IPO proceeds reserved for working capital to (i) General Corporate Purpose (ii) the payment to the existing / fresh Business Acquisitions (iii) the payment to the existing / fresh Business Transfer agreements (iv) the repayment of the company's existing/ fresh Loans.
* Interest on FDR received is netted off in the utilisation of working capital requirement.
# Parked in fixed deposits with State Bank of India.

## LOAN FROM DIRECTORS OR DIRECTOR'S RELATIVE

During the financial year under review, the Company has not borrowed any amount(s) from Directors or their relatives.

## STATUTORY DISCLOSURES

The Board further states that, during the year under review:

1. the Company did not accept deposits falling within Chapter V of the Companies Act, 2013;
2. the Company did not issue equity shares with differential rights;
3. no equity shares were allotted pursuant to the Employee Stock Option Plan 2024 and no sweat equity shares were issued; however, the disclosures relating to the existing ESOP are set out separately in this Report;
4. the Company did not buy back any of its securities; and
5. the Company did not enter into any one-time settlement with any bank or financial institution.

## DETAILS OF APPLICATION / ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

No application was made and no proceeding was pending against the Company under the Insolvency and Bankruptcy Code, 2016 during FY 2025-26.

## DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The disclosure relating to the difference between the amount of valuation at the time of a one-time settlement and the valuation while availing loans from banks or financial institutions is not applicable, as the Company did not enter into any one-time settlement during the year.

## INDUSTRIAL RELATIONS

Industrial relations remain peaceful and cordial during the period under review. Your company regards its employees as its core strength and thus undertakes requisite changes in various policies from time to time for their welfare.

## COST RECORD AND/OR COST AUDIT

The maintenance of cost records under Section 148(1) of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014 was not applicable to the Company for FY 2025-26.

## ACKNOWLEDGEMENT

Your Directors acknowledge with gratitude the support and co-operation received from the Central and State Governments, regulatory authorities and other government agencies.

The Directors also thank the shareholders, financial institutions, banks and other lenders, customers, vendors and all other stakeholders for their continued confidence and support.

The Board places on record its appreciation for the commitment and contribution of the employees and associates of the Company at all levels.

**For and on behalf of the Board of Directors of**
**Diensten Tech Limited**

Sd/-
**Vipul Prakash**
DIN: 01334649
Managing Director
Address: 204/1, Neb Valley, Sainik Farms,
Neb Sarai, New Delhi - 110068

Sd/-
**Sanjay Jain**
DIN: 01014176
Director
Address: 263, SFS Hauz Khas Apartments, Hauz Khas,
New Delhi - 110016

**Place: New Delhi**
**Date: July 31, 2026**

**ANNEXURE - I**

# FORM AOC-1

Statement containing salient features of the financial statements of subsidiaries/associate companies/joint ventures pursuant to Section 129(3) of the Companies Act, 2013 and Rule 5 of the Companies (Accounts) Rules, 2014

**PART A - SUBSIDIARIES**

| Particulars | Ushta Te Consultancy Services LLP | Diensten Tech Inc. |
|---|---|---|
| 1. Date since when subsidiary | May 12, 2025 | November 10, 2025 |
| 2. Reporting period | May 12, 2025 to March 31, 2026 | November 10, 2025 to March 31, 2026 |
| 3. Reporting currency | Indian Rupees (₹) | US Dollars (USD) |
| 4. Exchange rate as on March 31, 2026 (USD to INR) | Not applicable | 94.65 |
| 5. Share capital / partners' contribution | 4,99,87,258 | 10000 |
| 6. Reserves and surplus | 0.00 | 151 |
| 7. Total assets | 66,538,673 | 10151 |
| 8. Total liabilities | 66,538,673 | 0.00 |
| 9. Investments | 0.00 | 0.00 |
| 10.Turnover / total income | 26,56,64,234 | 500 |
| 11.Profit / (loss) before taxation | 1,07,47,269 | 151 |
| 12.Provision for taxation | 43,034,741 | 0.00 |
| 13.Profit / (loss) after taxation | (3,22,87,471) | 151 |
| 14.Proposed dividend | 0.00 | 0.00 |
| 15.Extent of shareholding / ownership interest | 99.99% | 100% |

Notes: (1) The financial figures above must be populated from the final audited financial statements of the respective subsidiaries and translated in accordance with the applicable accounting standards. (2) The parent's standalone financial statements record investments of ₹1,90,000 thousand in Ushta Te Consultancy Services LLP and ₹894 thousand in Diensten Tech Inc.; these amounts are not substitutes for the subsidiary-level AOC-1 figures. Ushta Te Consultancy Services LLP is considered a wholly owned subsidiary of the Company as the entire beneficial interest is held by the Company. The remaining 0.01% LLP interest is held by a nominee partner solely to comply with the minimum partner requirement prescribed under the LLP Act, 2008, and does not affect the Company's ownership or control over the LLP. Accordingly, the LLP may be appropriately disclosed as a wholly owned subsidiary of the Company.

Names of subsidiaries which are yet to commence operations / have been liquidated or sold during the year: Not Applicable

**For and on behalf of the Board of Directors of**
**Diensten Tech Limited**

Sd/-
**Vipul Prakash**
DIN: 01334649
Managing Director
Address: 204/1, Neb Valley, Sainik Farms,
Neb Sarai, New Delhi - 110068

Sd/-
**Sanjay Jain**
DIN: 01014176
Director
Address: 263, SFS Hauz Khas Apartments, Hauz Khas,
New Delhi - 110016

**Place: New Delhi**
**Date: July 31, 2026**

**ANNEXURE-II TO THE DIRECTOR REPORT**

# FORM NO. MR-3
# SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31/03/2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
DIENSTEN TECH LIMITED
CIN: L74140DL2007PLC160160
Registered office: -3rd Floor, A-2, LSC, Masjid Moth,
Greater Kailash-II, South Delhi, New Delhi-110048, India

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by DIENSTEN TECH LIMITED (hereinafter called the "Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and accordingly, expressing my opinion thereon.

Based on our inspection, verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026 has possibly complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under.

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act,1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (No transaction has been recorded during the Audit Period)

d) The Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021; (No transaction has been recorded during the Audit Period)

e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (No transaction has been recorded during the Audit Period)

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018(No transaction has been recorded during the Audit Period)

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

In respect of Direct and Indirect Tax Laws like Income Tax Act, Goods & Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditor of the company.

We have also examined the compliance with the applicable clauses of the following:

1. Secretarial Standard issued by The Institute of Company Secretaries of India with respect to board and general meetings.
2. The Listing Agreement entered into by the Company with NSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Standards and Guidelines etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted. The composition of the Board of Directors during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices has been given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and in case of shorter notice, compliance as required under the Act has been made by the Company and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings have been carried out with requisite majority of the members of the Board or unanimously. Further there is no case of views of the dissenting members as per the recordings in the minutes of the meetings of the Board.

We further report that

There are adequate systems and process in the company commensurate with the size and operations of the company to monitor and ensure compliances with the applicable laws, rules, regulations and guidelines.

No other specific event or action having a significant bearing on the Company's affairs was undertaken in pursuance of the aforementioned laws, rules, regulations, standards, and guidelines.

*This report is to be read with our letter of even date which is annexed as Annexure-A forming part of an integral.

For SHASHANK KUMAR & ASSOCIATES
(Company Secretaries)

Sd/-
**CS Shashank Kumar (Proprietor)**
(Practicing Company Secretary)
M. No. A53301 | CP No. 19693
Peer Review Certificate No.: 2617/2022
UDIN:A053301111000892865

Place: Ghaziabad, UP
Date: 10/07/2026

**Annexure A**

To,
The Members,
DIENSTEN TECH LIMITED
CIN: L74140DL2007PLC160160
Registered office: -3rd Floor, A-2, LSC, Masjid Moth,
Greater Kailash-II, South Delhi, New Delhi-110048, India

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For SHASHANK KUMAR & ASSOCIATES
(Company Secretaries)

Sd/-
**CS Shashank Kumar (Proprietor)**
(Practicing Company Secretary)
M. No. A53301 | CP No. 19693
Peer Review Certificate No.: 2617/2022
UDIN: A05330111000892865

Place: Ghaziabad, UP
Date: 10/07/2026

**ANNEXURE-III TO THE DIRECTOR'S REPORT**

# DETAILS OF THE MEETINGS OF BOARD OF DIRECTORS OF DIENSTEN TECH LIMITED ATTENDED BY THE DIRECTORS IN PERSON / THROUGH VIDEO-CONFERENCING FOR FY 2025-26

During the Financial Year 2025-26, the Board of Directors of Diensten Tech Limited met seven (7) times to review and deliberate on the Company's operational, financial, strategic, and regulatory matters.

The gap between any two consecutive meetings did not exceed the period prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The attendance of the Directors at the aforesaid Board Meetings, either in person or through Video Conferencing/Other Audio-Visual Means (VC/OAVM), is provided below.

| BOARD MEETING | DIRECTORS NAME | | | | | | |
|---|---|---|---|---|---|---|---|
| | Vipul Prakash | Abhishek Singhania | Sanjay Kumar Jain | Satish Chandra Gupta | Manoj Kumar | Kanika Vaswani | Sunaina Primlani Gera |
| 12 May 2025 | Chairman | Member | Member | Member | Member | Women Member | Women Member |
| 12 August 2025 | Member | Member | Chairman | Member | Member | Women Member | Women Member |
| 26 September 2025 | Member | Member | Chairman | Member | Member | Women Member | Women Member |
| 6 October 2025 | Chairman | Member | Member | Member | Member | Women Member | Women Member |
| 12 November 2025 | Chairman | Member | Member | Member | Member | Women Member | Women Member |
| 6 February 2026 | Chairman | Member | Member | Member | Member | Women Member | Women Member |
| 23 March 2026 | Member | Member | Chairman | Member | Member | Women Member | Women Member |

Chairman  Member  Women Member

***For and on behalf of the Board of Directors of***
***Diensten Tech Limited***

Sd/-
**Vipul Prakash**
DIN: 01334649
Managing Director
Address: 204/1, Neb Valley Sainik Farms,
Neb Sarai, New Delhi-110068

Sd/-
**Sanjay Jain**
DIN: 01014176
Director
Address: 263, SFS Hauz Khas Appt. Hauz Khas
New Delhi -110016

**Place:** New Delhi
**Date: July 31, 2026**

**ANNEXURE-IV TO THE DIRECTOR REPORT**

# PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

**(Pursuant to provision of Section 134 (3) (m) read with Rule 8 of Companies (Accounts) Rules, 2014)**

## FORM AOC – 2

***Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto***

**Details of contracts or arrangements or transactions not at arm's length basis** There were no contracts or arrangements or transactions entered into during the year ended March 31, 2026, which were not at arm's length basis.

**Details of material contracts or arrangements or transactions at arm's length basis**

There were no material contracts or arrangements or transactions entered into during the year ended March 31, 2026.

| Name of related party | Nature of relationship | Nature of transaction | Transaction Value (In Thousands) |
|---|---|---|---|
| Jk Technosoft Limited | Enterprises in which KMP have Significant Influence | Rent Paid | 60.00 |
| Jk Education Foundation | Enterprises in which KMP have Significant Influence | Rent Paid | 12.00 |
| Jaykay Enterprises Ltd | Enterprises in which KMP have Significant Influence | Rent Paid | 1818.00 |

***For and on behalf of the Board of Directors of***
***Diensten Tech Limited***

Sd/-
**Vipul Prakash**
DIN: 01334649
Managing Director
Address : 204/1, Neb Valley Sainik Farms,
Neb Sarai, New Delhi-110068

Sd/-
**Sanjay Jain**
DIN: 01014176
Director
Address: 263, SFS Hauz Khas Appt. Hauz Khas
New Delhi -110016

**Place:** New Delhi
**Date: July 31,2026**

# STATUTORY REPORTS

# NOTICE OF ANNUAL GENERAL MEETING (AGM)

# DIENSTEN TECH LIMITED

**(CIN: L74140DL2007PLC160160)**
**Registered Office:** 3rd Floor, A-2, LSC, Masjid Moth,
Greater Kailash-II, South Delhi- 110048
**011-40562187 | info@jkdtl.com | www.dienstentech.com**

# NOTICE OF ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the 19th Annual General Meeting of the members of M/S Diensten Tech Limited (CIN: L74140DL2007PLC160160) will be deemed to be held at the Registered Office at 3rd Floor, A-2, LSC, Masjid Moth, Greater Kailash-II, South Delhi- 110048, on Wednesday, the August 26, 2026, at 11.30 A.M. to transact the following business through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"):

## ORDINARY BUSINESS:

**Item No.1**

1) To consider and adopt (a) the audited standalone financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

a) **"RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

**Item No.2**

To appoint a director in place of Mr. Manoj Kumar (DIN: 10277198) Director of the Company who retires from office by rotation and being eligible offers himself for re-appointment and for the said purpose to consider and if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution.

"**RESOLVED THAT** Mr. Manoj Kumar (DIN: 10277198), Director of the Company, who retires by rotation be and is hereby re-appointed as Director of the Company liable to retire by rotation."

**By Order of the Board**
**For Diensten Tech Limited**

Sd/-
**Vipul Prakash**
Managing Director
Dated: July 31, 2026
DIN: 01334649
Address: 204/1, Neb Valley Sainik Farms,
Neb Sarai, New Delhi-110068

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## NOTES:

1. The Ministry of Corporate Affairs (MCA) vide its General Circular No. 03/2025 dated 22 September 2025 read with the circulars issued earlier on the subject (collectively referred to as 'MCA Circulars') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with the circulars issued earlier on the subject (collectively referred to as "SEBI Circulars"), the companies are permitted to hold their Annual General Meeting ("AGM") through video conferencing ("VC") or other audio visual means ("OAVM") without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act, SEBI Listing Regulations and MCA Circulars, the AGM of the Company is being held through VC/OAVM. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at 3rd Floor, A-2, LSC, Masjid Moth, Greater Kailash-II, South Delhi- 110048, India which shall be deemed venue of the AGM.

2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointments of proxies by the members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.

3. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.

4. Members attending the meeting through VC/OAVM including authorized representative(s)/attorney holder(s) of corporate members, institutional investors etc. shall be counted for the purposes of reckoning the quorum under the provisions of Section 103 of the Act.

5. Institutional/ Corporate Members (i.e., other than individuals/ HUF/ NRI, etc.) intending to authorize their representatives to attend the AGM through VC/ OAVM on its behalf and to vote through e-voting, are requested to send a certified scanned copy (PDF/ JPG Format) of its Board or governing body resolution/ authorisation letter to the Scrutinizer by e-mail through its registered e-mail address at **acskarmsawhney@gmail.com** with copies marked to the Company at **sonia.vaid@jkdtl.com** and to the RTA at **https://evoting.kfintech.com/**.

6. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI Listing Regulations and Circulars, the Company is providing the facility of e-Voting (including remote e-Voting) to its members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Kfin Technologies Limited to avail its services for facilitating voting through electronic means. The facility of casting votes by a member using remote e-Voting system during the remote e-Voting period as well as e-voting during the AGM will be provided by Kfin Technologies Limited.

7. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members/list of beneficial owners as maintained by the Depositories/ Company will be entitled to vote.

8. In terms of the provisions of Section 152 of the Act, Mr. Manoj Kumar, Director of the Company, retires by rotation at the Meeting. The Human Resources, Nomination and Remuneration Committee and the Board of Directors of the Company commend their respective re-appointments. Mr. Manoj Kumar, Director of the Company, is interested in the Ordinary Resolution set out at Item No. 2 (page reference no. 48) respectively, of this Notice with regard to their re-appointment.

   Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 2 (page reference no. 48) of this Notice.

9. Details of Directors retiring by rotation at this Meeting are provided in the "Annexure" (page reference no. 56) to this Notice.

10. The remote E-voting period commences on Sunday, August 23, 2026 at 9:00 am (IST) onwards and ends on Tuesday, August 25, 2026, at 5:00 pm (IST). During this period, members holding shares of the Company, as on the cut-off date i.e., Wednesday, August 19, 2026 ("Cut-off date") may cast their vote through remote E-voting. The remote E-voting module shall be disabled by RTA for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

    **The E-voting schedule is as follows:**

| E-voting Starts on | E-voting Ends on |
|---|---|
| Sunday, August 23, 2026, at 9:00 am (IST) onwards | Tuesday, August 25, 2026, at 5:00 pm (IST). |

11. Members who would like to express their views/have questions may send their questions in advance atleast (10) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at **sonia.vaid@jkdtl.com** The same will be replied to by the company suitably by email.

    **Dispatch of Annual Report through Electronic Mode:**

12. In compliance with Circulars, electronic copies of the Notice of the 19th AGM along with the Annual Report for the financial year 2025-26 are being sent in electronic mode to those Members whose e-mail address is registered with the Company, Company's Registrar and Transfer Agent or the Depository Participant(s) and to all other persons so entitled as on the cut-off date i.e. Friday, July 31, 2026. The Notice of the 19th AGM along with complete Annual Report for the financial year 2025-26 are also available on the website of the Company at **www.dienstentech.com** and the website of stock exchange i.e. nse Limited ("NSE") at **www.nseindia.com**. Members are requested to download the Annual Report and Notice of the AGM from the website of the Company and the Stock Exchange. Members can attend and participate in the AGM through VC/OAVM facility only. The Notice of the 19th AGM

and Annual Report are also available on the website of of KFin Technologies Limited at the website address **https://evoting.kfintech.com.** Members who wish to obtain physical copies of the above documents may write to us at **sonia.vaid@jkdtl.com** and to RTA at **https://evoting.kfintech.com** mentioning their Folio No./ DP ID and Client ID, Name and Address.

13. For receiving all communication (including Annual Report) from the Company electronically:

    Members holding shares in dematerialised mode are requested to register / update their e-mail address with the relevant Depository Participant i.e. National Securities Depository Limited (NSDL) has provided a facility for registration / updation of e-mail address through the link: **https://eservices.nsdl.com/**

14. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, read with earlier circulars issued in this regard, has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/they can initiate dispute resolution through the Online Dispute Resolution ('ODR') portal. Shareholders are requested to take note of the same.

**15.** Investor Grievance Portal maintained by Registrar and Transfer Agent (RTA).

    Members are hereby notified that our RTA, Kfin Technologies Limited, based on the SEBI Circular (SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72) dated June 08, 2023, have created an online application which can be accessed at **https://ris.kfintech.com/default.aspx#> Investor Services>Investor Support**

    Members are required to register / signup, using the Name, PAN, Mobile and email ID. Post registration, user can login via OTP and execute activities like, raising Service Request, Query, Complaints, check for status, KYC details, Dividend, Interest, Redemptions, e-Meeting and e-Voting Details.

    Quick link to access the signup page: **https://kprism.kfintech.com/signup**

**Inspection of Documents**

16. a) All documents referred to in the Notice will be available electronically for inspection, without any fee, by the members from the date of circulation of the Notice up to the date of AGM i.e., Monday , August 17, 2026 during business hours.

    b) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act will be available for inspection in electronic form for the members during the AGM upon login at KFin Technologies Limited at the website address **https://evoting.kfintech.com**.

17. Members seeking to inspect such documents may send a request on the e-mail address **at Sonia.vaid@jktl.com** at least two working day before the date on which they intend to inspect the document.

## INSTRUCTIONS FOR THE MEMBERS FOR ATTENDING THE E-AGM THROUGH VIDEO CONFERENCE / OTHER AUDIO-VISUAL MODE:

Attending the e-AGM: Members will be able to attend the AGM through VC/ OAVM or view the live webcast of AGM at **https://emeetings.kfintech.com/** by using their remote e-voting login credentials and selecting the 'Event' for Company's AGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system.

ii. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.

iii. Further Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.

iv. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

v. Facility of joining the AGM through VC/OAVM shall be open 15 minutes before the time scheduled for the AGM.

vi. Those Members who register themselves as speaker will only be allowed to express views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time for the AGM.

vii. Submission of Questions/queries prior to e-AGM:

Members desiring any additional information with regard to Accounts/ Annual Reports or has any question or query are requested to write to the Company Secretary on the Company's investor email-id i.e., **sonia.vaid@jkdtl.com** at least 2 days before the date of the e-AGM, so as to enable the Management to keep the information ready. Please note that, member's questions will be answered only if they continue to hold the shares as of cut-off date.

Alternatively, shareholders holding shares as on cut-off date may also visit **https://evoting.kfintech.com/** and click on the tab "Post Your Queries Here" to post their queries/ views/questions in the window provided, by mentioning their name, demat account number/folio number, email ID, mobile number. The window shall be activated during the remote e-voting period and shall be closed 24 hours before the time fixed for the e-AGM.

viii. Speaker Registration before e-AGM:

Shareholders who wish to register as speakers at the AGM are requested to visit **https://emeetings.kfintech.com** register themselves between **Sunday, August 23, 2026 (09.00 Hours IST)** and **Monday, August 24, 2026 (17.00 Hours IST)**.

ix. Facility of joining the AGM through VC/OAVM shall be available for 2000 members on first come first served basis. However, the participation of members holding 2% or more shares, promoters, Institutional Investors, directors, key managerial personnel, chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination, Remuneration and compensation Committee and Auditors are not restricted on first come first serve basis.

x. Members who need technical assistance before or during the AGM, can contact KFintech at **https://evoting.kfintech.com/ .**

xi. Corporate members intending to send their authorised representatives to attend the Annual General Meeting through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") pursuant to the provisions of Section 113 of the Companies Act, 2013 are requested to send a certified copy of the relevant Board Resolution to the Company.

## INSTRUCTIONS FOR E-VOTING:

Procedure for remote e-voting:

i. In compliance with the provisions of Section 108 of the Companies Act, 2013 ("the Act"), read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09 December 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.

ii. However, in pursuant to SEBI circular no. SEBI/HO/ CFD/ CMD/CIR/P/2020/242 dated 09 December 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP), thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

iv. The remote E-voting period commences on **Sunday, August 23, 2026 at 9:00 am (IST)** onwards and ends on **Tuesday, August 25, 2026, at 5:00 pm (IST)**.

v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on **August 19, 2026**, the cut-off date.

vi. Any person holding shares in demat/physical form and nonindividual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at **evoting@Kfintech.com**. However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."

viii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

**Step 1:** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

**Step 3:** Access to join virtual meetings(e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

**Details on Step 1 are mentioned below:**

**Login method for remote e-Voting for Individual shareholders holding securities in demat mode.**

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL | **1. User already registered for IDeAS facility:**<br>I. Visit URL: **https://eservices.nsdl.com/**<br>II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section.<br>III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"<br>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.<br>**2. User not registered for IDeAS e-Services**<br>I. To register click on link: **https://eservices.nsdl.com/**<br>II. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<br>III. Proceed with completing the required fields.<br>IV. Follow steps given in point no.1<br>**3. Alternatively by directly accessing the e-Voting website of NSDL**<br>I. Open URL: **https://www.evoting.nsdl.com/**<br>II. Click on the icon "Login" which is available under 'Shareholder/Member' section.<br>III. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.<br>IV. Post successful authentication, you will be requested to select the name of the Company and the e-Voting Service Provider name, i.e., KFintech.<br>V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period. |
| Individual Shareholders holding securities in demat mode with CDSL | **1. Existing user who have opted for Easi / Easiest**<br>I. Visit URL: **https://web.cdslindia.com/myeasitoken/Home/Login** or URL: **www.cdslindia.com**<br>II. Click on New System Myeasi<br>III. Login with your registered user id and password.<br>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e., KFintech e-Voting portal.<br>V. Click on e-Voting service provider name to cast your vote.<br>**2. User not registered for Easi/Easiest**<br>I. Option to register is available at **https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration**<br>II. Proceed with completing the required fields.<br>III. Follow the steps given in point 1.<br>**3. Alternatively, by directly accessing the e-Voting website of CDSL**<br>I. Visit URL: www.cdslindia.com<br>II. Provide your demat Account Number and PAN No.<br>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.<br>IV. After successful authentication, user will be provided links for the respective ESP, i.e., KFintech where the e- Voting is in progress. |
| Individual Shareholder login through their demat accounts / Website of Depository Participant | I. You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-Voting facility.<br>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.<br>III. Click on options available against company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication. |

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

| Login type | Helpdesk details |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at **evoting@nsdl.co.in** or call at : 022 - 4886 7000 and 022 - 2499 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at **helpdesk.evoting@cdslindia.com** or contact at toll free no. 1800 22 55 33 |

**Details on Step 2 are mentioned below:**

**Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

i. Launch internet browser by typing the URL: **https://emeetings.kfintech.com/**

ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.

iii. After entering these details appropriately, click on "LOGIN".

iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the "EVENT" i.e., **'Diensten Tech Limited - 19th Annual General Meeting"** and click on "Submit"

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.

ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

x. You may then cast your vote by selecting an appropriate option and click on "Submit".

xi. A confirmation box will be displayed. Click on the modification "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period,

Members can login any number of times till they have voted on the Resolution(s).

xii. Corporate/Institutional Members (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at **acskarmsawhney@gmail.com** with a copy marked to **evoting@kfintech.com.** The scanned image of the above-mentioned documents should be in the naming format "Diensten Tech Limited"

**Details on Step 3 are mentioned below:**

**Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/ OAVM and e-Voting during the meeting.**

i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFintech. Members may access the same at **https://emeetings.kfintech.com/** by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVENT of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.

ii. Facility for joining AGM though VC/ OAVM shall open at least 15 minutes before the commencement of the Meeting.

iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.

iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi- Fi or LAN Connection to mitigate any kind of aforesaid glitches.

v. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number and email id.

vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.

vii. A Member can opt for only a single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member cast votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

viii. Facility of joining the AGM through VC / OAVM shall be available for at least 2000 members on first come first served basis.

ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

**OTHER INSTRUCTIONS:**

I. **Speaker Registration**: The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit **https://emeetings.kfintech.com/** and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be open from **Sunday, August 23, 2026 (09.00 Hours IST)** to **Monday, August 24, 2026 (17.00 Hours IST)**. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

II. **Post your Question**: The Members who wish to post their questions prior to the meeting can do the same by visiting **https://emeetings.kfintech.com/** . Please login through the user id and password provided in the mail received fro cxzm Kfintech. On successful login, select 'Post Your Question' option which will be open from **Sunday, August 23, 2026 (09.00 Hours IST)** to **Monday, August 24, 2026 (17.00 Hours IST)**.

III. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of https://evoting.kfintech.com (KFintech Website) or contact **evoting@kfintech.com / einward.ris@kfintech.com** or call KFintech's **toll free No. 1-800-309-4001** for any further clarifications.

IV. Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Wednesday, August 19, 2026**, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

V. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:

If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on

the home page of **https://evoting.kfintech.com/**, the member may click "Forgot Password" and enter Folio No. or DP ID, Client ID and PAN to generate a password.

Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at **evoting@kfintech.com**, **einward.ris@kfintech.com**.

VI. The results of the electronic voting shall be submitted to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

## GENERAL INFORMATION:

1. The Company's equity shares are Listed at (i) **National Stock Exchange of India Limited**, Exchange Plaza, Floor 5, Plot No. C/1, Bandra (East), Mumbai – 400051, Maharashtra, India and the Company has paid the Annual Listing Fees to the said Stock Exchanges for the year 2025-26.

2. Members are requested to send all communication relating to shares to the Company's Registrar and Share Transfer Agent at KFIN Technologies Limited (Unit: Diensten Tech Limited), Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, Telangana State, India.

3. Register of Directors and Key Managerial Personnel (KMP) and their shareholding under Section 170 of the Companies Act, 2013 and the rules made thereunder and Register of Contracts maintained under Section 189 of Companies Act, 2013 and the rules made thereunder are available for inspection at the registered office of the Company.

4. As required under Listing Regulations and Secretarial Standard - 2 on General Meetings details in respect of Directors seeking appointment/ re-appointment at the Annual General Meeting, is separately annexed hereto. Directors seeking appointment/ re- appointment have furnished requisite declarations under Section 164(2) and other applicable provisions of the Companies Act, 2013 including rules framed thereunder.

## GENERAL INSTRUCTIONS:

(i) Members holding shares either in demat or physical mode who are in receipt of Notice, may cast their votes through e-voting.

(ii) Members opting for e-voting, for which the USER ID and initial password are provided in a separate sheet. Please follow steps under heading 'INSTRUCTIONS FOR E-VOTING' above to vote through e-voting platform.

(iv) The Company has appointed **M/s. Karm Sawhney and Associates, Company Secretaries** represented by Mr. Karm Sawhney, Practicing Company Secretary (Membership No. F14214 and CP No. 24726) as the Scrutiniser to conduct the voting process (e-voting and poll) in a fair and transparent manner.

(v) The Scrutiniser shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting (votes cast during the AGM and votes cast prior to AGM) and make a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or any officer of the Company so authorised by the Board.

(vi) The results shall be declared along with the Scrutiniser's report within 2 working days from the conclusion of AGM and shall be placed on the website of the Company **www.dienstentech.com** and on the website of KFintech, **https://evoting.kfintech.com/** immediately. The Company shall simultaneously communicate the results National Stock Exchange of India Limited, where the shares of the Company are listed.

(vi) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of AGM, i.e., **Wednesday, August 26, 2026**.

## ANNEXURE TO THE NOTICE

### MANOJ KUMAR (DIN: 10277198)

| Particulars | Details |
|---|---|
| **DIN** | 10277198 |
| **Age** | 58 Years |
| **Relationship with other Directors and Key Managerial Personnel** | None |
| **Date of First Appointment on the Board** | August 24, 2023 |
| **Qualifications** | ▸ B.Sc. (Physics Hons.)<br>▸ Honours Diploma in System Management<br>▸ Marketing Management |
| **Brief Profile / Experience** | Mr. Manoj Kumar is a Director of the Company with over 35 years of extensive experience in businesses related to IT talent augmentation and workforce solutions. He possesses deep expertise in client relationship management, business development, and strategic growth initiatives. With a comprehensive understanding of the IT industry across diverse sectors, he has successfully led profit and loss management, business operations, and organizational transformation initiatives driven by operational excellence. |
| **Expertise in Specific Functional Areas** | IT Industry, Business Development, Strategic Management, Client Relationship Management, Business Operations, and Operational Excellence |
| **Terms and Conditions of Re-appointment** | Mr. Manoj Kumar retires by rotation and, being eligible, offers himself for re-appointment. |
| **Remuneration Last Drawn (including sitting fees, if any) (FY 2025-26)** | ₹100 Thousand |
| **Board Meetings Attended during FY 2025-26** | Attended all 7 Board Meetings held during the year |
| **Membership/Chairmanship of Committees of Other Boards (as on March 31, 2026)** | Not Applicable |
| **Listed Entities from which the Director has Resigned in the Past Three Years** | Not Applicable |

DTL

# STANDALONE FINANCIAL STATEMENTS

# INDEPENDENT AUDITOR'S REPORT

**To The Members of Diensten Tech Limited**

**Report on the Audit of the Standalone Financial Statements**

## OPINION

We have audited the accompanying standalone financial statements of **Diensten Tech Limited** ("the Company"), which comprise the balance sheet as at March 31, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policy information and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit (financial performance including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

## BASIS FOR OPINION

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) 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 standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

## KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report w.r.t the Company:

| S. No. | Key Audit Matters | How our audit addressed the key audit matter |
|---|---|---|
| 1 | **Revenue**<br>We identified this as a key audit matter because the Company derives a significant portion of its revenue from consulting services relating to hiring, recruitment, and deputation of technical and other personnel across various technology and computer science domains and there is a significant increase in the volume of business On year-on-year basis. Revenue recognition in such arrangements involves significant judgment, particularly in:<br>▸ Determining the timing of revenue recognition (over time vs. point in time) based on the nature of contracts<br>▸ Assessment of performance obligations and measurement of revenue based on billable hours, contractual rates, and client acceptance | Our audit procedures included, however, not limited to the following:<br>i. Test of Control<br>We obtained an understanding and assessed the design, implementation and operating effectiveness of management's key internal controls with regards to recognition of revenue.<br>ii. Test of Details<br>Our audit procedures in respect of revenue recognition included, but were not limited to, the following:<br>▸ Assessed the appropriateness of the Company's revenue recognition accounting policies in accordance with applicable accounting standards<br>▸ Examined a sample of customer contracts to understand key terms, including pricing, billing milestones, price adjustments and performance obligations |

| S. No. | Key Audit Matters | How our audit addressed the key audit matter |
|---|---|---|
| | ▸ Estimation of unbilled revenue and contract assets at year end<br>▸ Evaluating collectability and linkage with revenue recognition principles<br>▸ Given the diversity and increase in volume of business, as well as the involvement of manual processes in tracking billable hours and deployment of personnel, there is an increased risk of misstatement in revenue recognition. | ▸ Tested revenue transactions on a sample basis by verifying supporting documents such as timesheets, client confirmations, invoices, and agreements with employees<br>▸ Performed cut-off procedures to ensure revenue is recognized in the appropriate accounting period<br>▸ Reviewed the basis and assumptions used for recognition of unbilled revenue and contract assets, if any.<br>▸ Performed analytical procedures to assess revenue trends, debtor days and margins across periods and investigated unusual fluctuations or journal vouchers impacting revenue, if any.<br>▸ Evaluated adequacy of disclosures in the standalone financial statements relating to revenue recognition.<br>▸ Based on the above procedures performed, we did not identify any exceptions in revenue recognition on sale of service. |

## INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the standalone financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

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

When we read the annual report, if we conclude that, there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

## RESPONSIBILITY OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not

a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

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

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

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

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

Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We 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

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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.

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. Further in respect of backup of records, the Company has the policy of daily backup of books of account and other relevant documents.

The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Change in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

With respect to the adequacy of the internal financial controls

with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B".**

2B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 25 of the Standalone Financial Statements

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

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

The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note 41 to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

The Management has represented, that, to the best of its knowledge and belief, as disclosed in the Note 41 to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

Based on such audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) & (ii) above, contain any material misstatement.

During the year, the Company has not declared or paid any dividend.

Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit we did not come across any instance of the audit trail feature being tempered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

With respect to the matter to be included in the Auditors' report under Section 197(16):

In our opinion and according to the information and explanation given to us, the Company has not paid or provided any managerial remuneration to any director during the year. Accordingly, reporting as per section 197(16) is not applicable.

**For S.R. Dinodia & Co. LLP.**
*Chartered Accountants*,
Firm's Registration Number 001478N/N500005

Sd/-
**(Sandeep Dinodia)**
*Partner*
Membership Number: 083689
UDIN: 26083689XRBIRC9320

Place of Signature: New Delhi
Date: 14 May 2026

# ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF DIENSTEN TECH LIMITED

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31, 2026, we report that:

i) In respect of Property, Plant and Equipment, Right of Use Assets and Intangible Assets:

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

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

b) 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 a program of physical verification of its property, plant and equipment by which property, plant and equipment are verified on annual basis. In accordance with this program, all fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, such periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

c) According to the information and explanations given to us and records examined by us, the Company does not hold any immovable property. Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.

d) According to the records examined by us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, the provisions of clause 3(i) (d) of the Order are not applicable.

e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and rules made thereunder. Accordingly, the provisions of clause 3(i) (e) of the Order are not applicable.

ii) a) According to the information and explanations given to us, the Company does not have any inventory. Accordingly, the provisions of clause 3(ii) (a) of the Order are not applicable.

b) According to the records examined by us, during the year, working capital limits in excess of five crore rupees, in aggregate, have been sanctioned to the Company by the bank on the basis of security of current assets. According to the information and explanations given to us, the quarterly statements filed by the Company with such bank are materially in agreement with the books of account of the Company as disclosed in the Note No. 29 of the financial statement. The Company has not been sanctioned any working capital limits by any financial institution.

iii) a) According to the information and explanation given and based on the audit procedures performed by us; during the year, the Company has not provided any guarantee or security nor granted any loan or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs). However, the Company has made investment in Company and LLP during the year.

b) According to the information and explanations given and based on the audit procedures performed by us, we are of the opinion that the investments made are not prejudicial to the Company's interest.

c) The Company has not provided any guarantee or security nor granted any loans or advance in the nature of loans either, secured or unsecured to Companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, the provisions of clause 3(iii)c to f of the Order are not applicable

iv) In our opinion and according to the information and explanations given to us, the Company has not entered into any transaction covered under Sections 185 of the Act. However, the Company has complied with the provisions of Sections 186 of the Act in respect of investments made during the year.

v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits

during the year and had no unclaimed deposits at the beginning of the year within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

vi) According to the information and explanations given to us, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of business operations of Company. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

**vii) In respect of statutory dues:**

a) The Company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, Income-tax, provident fund, employees state insurance, cess and other material statutory dues, as applicable, to the appropriate authorities. The statutory dues i.e. duty of customs, duty of excise, value added tax are not applicable to the current operations of the Company. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.

b) According to the information and explanations given to us, there are no dues in respect of statutory dues referred to in sub-clause (vii)(a) above that have not been deposited with the appropriate authorities on account of any dispute.

viii) According to the information and explanations given to us and the records examined by us, there are no unrecorded transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of the Order are not applicable.

ix) In respect of loans or other borrowings taken by the Company, according to the information and explanations given to us and audit procedures performed by us:

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

b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

c) The Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

d) No funds raised on short-term basis have been used for long-term purposes by the Company.

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 the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. The Company does not have any associate or joint venture.

f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries. Accordingly, the provisions of clause 3(ix) (f) of the Order are not applicable. Further, the Company does not have any associate or joint venture.

x) In respect of moneys raised by the Company through issue of shares & debt instruments:

a) In our opinion and according to the information and explanations given to us, during the year, the Company has utilised the money raised by way of initial public offer for the purpose which they were raised. However, the unutilized balance as at reporting date has been temporarily placed in fixed deposits with a scheduled bank, as disclosed in Note No.39 of the Standalone Financial Statements.

b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible). Accordingly, provisions of clause 3 (x) (b) of the Order are not applicable.

xi) a) Based on the audit procedures performed, representation obtained from the Management, and information and explanations given to us on our enquiries in this regard, we report that no fraud on or by the Company, resulting in a material misstatement on the standalone financial statements has been noticed or reported during the year under audit.

b) In our opinion and according to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed during the year and up to the date of this report in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) As represented to us by the Management, there

were no whistle blower complaints received by the Company during the year.

xii) The Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) (a) to (c) of the Order are not applicable.

xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the standalone financial statements etc., as required by the applicable accounting standards.

xiv) In respect to internal audit system in the Company:

a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

b) We have considered the internal audit reports for the year under audit, issued to the Company, determining the nature, timing and extent of our audit procedures.

xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act. Accordingly, provisions of clause 3 (xv) of the Order are not applicable.

xvi) a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, provisions of clause 3 (xvi) (a) of the Order are not applicable.

b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year; accordingly, provisions of clause 3 (xvi) (b) of the Order are not applicable.

c) The Company is not Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of clause 3 (xvi) (c) of the Order are not applicable.

d) According to the information and explanations given to us, there are no core investment Company (CIC) within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Accordingly, provisions of clause 3 (xvi) (d) of the Order are not applicable.

xvii) According to the information and explanations given to us, the Company has incurred cash losses of ` Nil in the current financial year whereas ` 6527.50 thousand of cash losses in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors of the Company during the year. Accordingly, provisions of clause 3 (xviii) of the Order are not applicable.

xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and Management's 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 that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) According to the information and explanations given to us, provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility are not applicable to the Company. Accordingly, provisions of clause 3 (xx) (a) & (b) of the order are 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 this report

**For S.R. Dinodia & Co. LLP**
Chartered Accountants,
Firm Registration Number 001478N/N500005

Sd/-
**(Sandeep Dinodia)**
Partner
Membership Number 083689
UDIN: 26083689XRBIRC9320

Place of Signature: New Delhi
Date: 14 May 2026

# ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF DIENSTEN TECH LIMITED

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

We have audited the internal financial controls with reference to standalone financial statements of Diensten Tech Limited **("the Company")** as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to standalone financial statements 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 Act.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements 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 with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

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

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

**Meaning of Internal Financial Controls with reference to standalone financial statements**

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

**Inherent Limitations of Internal Financial Controls with reference to standalone financial statements**

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone

financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For S.R. Dinodia & Co. LLP.**
*Chartered Accountants*,
Firm's Registration Number 001478N/N500005

Sd/-
**(Sandeep Dinodia)**
*Partner*
Membership Number: 083689
UDIN: 26083689XRBIRC9320

Place of Signature: New Delhi
Date: 14 May 2026

# STANDALONE BALANCE SHEET AS AT MARCH 31,2026

*(All amount in ₹ Thousands, unless otherwise stated)*

| Particulars | Note No. | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|---|
| **ASSETS** | | | |
| **Non-current assets** | | | |
| Property, plant and equipments | 3(a) | 2,169.39 | 3,651.10 |
| Goodwill | 3(b) | 79,552.38 | 79,552.38 |
| Other intangible assets | 3(b) | 138,077.97 | 158,966.36 |
| Right-of-use asset | 4 | 1,838.53 | 4,221.15 |
| Financial assets | | | |
| Investment | 5(a) | 190,894.00 | - |
| Other financial assets | 5(b) | 60.50 | 923.65 |
| Deferred tax assets (net) | 6 | 26,949.67 | 28,500.57 |
| Other tax assets (net) | 7 | 39,000.76 | 26,579.12 |
| Other non-current assets | 8 | 70,290.71 | 93.54 |
| **Total non-current assets** | | **548,833.91** | **302,487.88** |
| | | | |
| **Current assets** | | | |
| Financial assets | | | |
| Trade receivables | 5(c) | 411,087.07 | 160,654.50 |
| Cash and cash equivalents | 5(d) | 48,564.36 | 108,084.05 |
| Other financial assets | 5(b) | 1,261.72 | 537.36 |
| Other current assets | 8 | 21,533.40 | 12,587.26 |
| **Total current assets** | | **482,446.55** | **281,863.17** |
| **Total assets** | | **1,031,280.46** | **584,351.05** |
| | | | |
| **EQUITY AND LIABILITIES** | | | |
| **Equity** | | | |
| Equity share capital | 9 | 82,606.46 | 82,606.46 |
| Other equity | 10 | 114,277.34 | 107,605.51 |
| **Total equity** | | **196,883.80** | **190,211.97** |
| **Liabilities** | | | |
| **Non-current liabilities** | | | |
| Financial liabilities | | | |
| Borrowings | 11 | 412,830.01 | 230,000.00 |
| Lease liabilities | 12 | - | 1,551.40 |
| Provisions | 15 | 23,298.51 | 8,908.05 |
| **Total non-current liabilities** | | **436,128.52** | **240,459.45** |
| | | | |
| **Current liabilities** | | | |
| Financial liabilities | | | |
| Borrowings | 11 | 207,190.62 | 91,648.96 |
| Lease liabilities | 12 | 1,963.07 | 2,738.04 |
| Trade payables | 13 | | |
| total outstanding dues of micro enterprises and small enterprises; and | | 14,093.52 | 4,753.17 |
| total outstanding dues of creditors other than micro enterprises and small enterprises | | 128,348.16 | 30,599.59 |
| Other financial liabilities | 14 | 6,360.58 | 4,797.86 |
| Other current liabilities | 16 | 37,709.37 | 17,928.09 |
| Provisions | 15 | 2,602.82 | 1,213.92 |
| **Total current liabilities** | | **398,268.14** | **153,679.63** |
| **Total liabilities** | | **834,396.66** | **394,139.08** |
| **Total equity and liabilities** | | **1,031,280.46** | **584,351.05** |

The accompanying notes form an integral part of these financial statements.
Material Accounting Policy Information 2

As per our report of even date attached

For S.R. Dinodia & Co. LLP.
*Chartered Accountants*
Firm's Registration Number: 001478N/N500005

Sd/-
**(Sandeep Dinodia)**
*Partner*
Membership Number 083689

For and on behalf of Board of Directors of
**Diensten Tech Limited**

Sd/-
**(Vipul Prakash)**
*Managing Director*
DIN:01334649

Sd/-
**(Sanjay Kumar Jain)**
*Director*
DIN:01014176

Sd/-
**(Siva Prasad Nanduri)**
*Chief Executive Officer*

Sd/-
**(Anish Mahajan)**
Chief Financial Officer

Sd/-
**(Sonia Vaid)**
Company Secretary

Place: New Delhi
Date: 14 May 2026

# STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

| Particulars | Note No. | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|---|
| **Income** | | | |
| Revenue from operations | 17 | 1,393,674.66 | 648,606.26 |
| Other income | 18 | 7,288.01 | 7,463.14 |
| **Total income (I)** | | **1,400,962.67** | **656,069.40** |
| | | | |
| **Expenses** | | | |
| Employee benefits expense | 19 | 1,122,161.22 | 575,722.44 |
| Finance costs | 20 | 46,458.07 | 29,709.54 |
| Depreciation and amortisation expense | 21 | 25,858.18 | 22,009.49 |
| Other expenses | 22 | 195,258.66 | 57,164.91 |
| **Total expenses (II)** | | **1,389,736.13** | **684,606.38** |
| **Profit before exceptional items & tax (I-II)=III** | | **11,226.54** | **(28,536.98)** |
| | | | |
| **Exceptional items (IV)** | | **5,291.32** | **-** |
| | | | |
| **Profit before tax (III-IV)=V** | | **5,935.22** | **(28,536.98)** |
| | | | |
| **Tax expense** | | | |
| - Current tax | 6 | - | - |
| - Deferred tax | 6 | 1,716.81 | (7,341.72) |
| - Tax adjustment for earlier years | 6 | - | 12.70 |
| **Total tax expense (VI)** | | **1,716.81** | **(7,329.02)** |
| **Profit for the year (V-VI)=VII** | | **4,218.41** | **(21,207.96)** |
| **Other comprehensive income/(expense)** | | | |
| **Item that will not be re-classified to statement of profit and loss** | | | |
| -Remeasurement of defined benefit liability | 24 | (637.96) | 3,266.03 |
| -Income tax relating to items that will not be reclassified to profit or loss | 6 | 165.87 | (849.17) |
| **Total other comprehensive (expense) for the year (VIII)** | | **(472.09)** | **2,416.86** |
| **Total comprehensive income for the year (VII+VIII = IX)** | | **3,746.32** | **(18,791.10)** |
| **Earnings per equity share (par value of ₹ 10 per share)** | | | |
| | | | |
| 1. Basic (in ₹) | 23 | 0.51 | (2.44) |
| 2. Diluted (in ₹) | 23 | 0.52 | (2.43) |

The accompanying notes form an integral part of these financial statements.
Material Accounting Policy Information 2

As per our report of even date attached

For S.R. Dinodia & Co. LLP.
*Chartered Accountants*
Firm's Registration Number: 001478N/N500005

Sd/-
**(Sandeep Dinodia)**
*Partner*
Membership Number 083689

For and on behalf of Board of Directors of
Diensten Tech Limited

Sd/-
**(Vipul Prakash)**
*Managing Director*
DIN:01334649

Sd/-
**(Sanjay Kumar Jain)**
*Director*
DIN:01014176

Sd/-
**(Siva Prasad Nanduri)**
*Chief Executive Officer*

Sd/-
**(Anish Mahajan)**
Chief Financial Officer

Sd/-
**(Sonia Vaid)**
Company Secretary

Place: New Delhi
Date: 14 May 2026

# STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

| | Particulars | For the Year ended March 31, 2026 | For the Year ended March 31, 2025 |
|---|---|---|---|
| **A.** | **Cash Flows From Operating Activities** | | |
| | **Net Profit Before Tax as per Statement of Profit and Loss:** | 5,935.22 | (28,536.98) |
| | **Adjustment for :** | | |
| | Loss/ (Profit) on sale of Property Plant and Equipment | - | (4.10) |
| | Balances Written Back | (1,332.15) | (1,153.62) |
| | Exchange differences (net) | (22.44) | (118.71) |
| | Allowance for expected credit loss & credit impairments | 14.55 | (447.93) |
| | Depreciation and Amortization | 25,858.18 | 22,009.49 |
| | Interest expense | 46,151.83 | 29,400.45 |
| | Interest expense on lease liability | 306.24 | 309.09 |
| | Interest income | (5,599.77) | (5,317.34) |
| | Share based expenses | 2,925.52 | 88.17 |
| | Unwinding of discount on security deposits | (82.68) | (45.27) |
| | **Operating Profit Before Working Capital Changes** | **74,154.50** | **16,183.25** |
| | **Adjustment for Working Capital Changes:** | | |
| | (Increase)/ Decrease in Trade Receivables | (250,424.68) | (30,801.36) |
| | (Increase)/ Decrease in Other Non-Current Financial Assets | 855.29 | (839.58) |
| | (Increase)/ Decrease in Other Non-Current Assets | (197.17) | (86.59) |
| | (Increase)/ Decrease in Other Current Financial Assets | (917.00) | 41.50 |
| | (Increase)/ Decrease in Other Current Assets | (8,946.13) | (5,410.29) |
| | Increase/(Decrease) in Provisions | 15,141.39 | 675.61 |
| | Increase/(Decrease) in Trade payables | 108,410.57 | 16,753.47 |
| | Increase/(Decrease) in Other Current Financial Liabilities | 1,562.72 | (0.00) |
| | Increase/(Decrease) in Other Current Liabilities | 19,781.29 | 3,519.77 |
| | **Net Cash Generated From Operations** | **(40,579.22)** | **35.78** |
| | Taxes paid (Net of refunds) | (12,421.67) | (9,889.63) |
| | **Net Cash Provided/ (Used) in Operating Activities (A)** | **(53,000.89)** | **(9,853.85)** |
| **B.** | **Cash Flow From Investing Activities** | | |
| | Purchase of Property, Plant and Equipment, Intangible Assets (Including ROU, net with lease liabilities) | (3,488.07) | (97,348.27) |
| | Increase/(decrease) in Payable towards business transfer agreement | - | (38,102.79) |
| | (Increase)/Decrease in Capital Advances | (70,000.00) | 40,200.00 |
| | Sale Proceeds from disposal of Property, Plant and Equipment | - | 10.50 |
| | Investment in Subsidiary | (190,894.00) | - |
| | Interest Income | 5,882.95 | 4,841.84 |
| | **Net Cash Provided/ (Used) in Investing Activities (B)** | **(258,499.12)** | **(90,398.72)** |
| **C.** | **Cash Flow From Financing Activities** | | |
| | Increase in Non Current Borrowings | 184,568.54 | 45,000.00 |
| | Increase in Current Borrowings (Net) | 86,348.61 | (13,368.36) |
| | Proceeds from issue of equity shares | - | 220,800.00 |
| | Share Issue Expenses | - | (27,845.40) |

| Particulars | | For the Year ended March 31, 2026 | For the Year ended March 31, 2025 |
|---|---|---|---|
| | Lease payment | (3,540.76) | (1,912.66) |
| | Interest Paid | (44,589.11) | (31,258.21) |
| | **Net Cash Provided/ (Used) in Financing Activities (C)** | **222,787.28** | **191,415.38** |
| | | | |
| | **Net (Decrease)/Increase In Cash or Cash Equivalent (A+B+C)** | **(88,712.73)** | **91,162.80** |
| | | | |
| | Cash & Cash Equivalents at beginning of the Year (Refer Note No.5(d)) | 94,996.61 | 3,833.81 |
| | | | |
| | Cash & Cash Equivalents at the end of the Year (Refer Note No.5 (d)) | **6,283.88** | **94,996.61** |
| | | | |
| | **Components of Cash & Cash Equivalents are:** | | |
| | Balances with Scheduled banks : | | |
| | - On Current Accounts | 1,050.24 | 1,005.41 |
| | - deposits with Original Maturity of Less than 3 Months | 47,514.12 | 107,078.64 |
| | Bank overdrafts repayable on demand and used for cash management purposes | (42,280.48) | (13,087.44) |
| | | **6,283.88** | **94,996.61** |

The accompanying notes form an integral part of these financial statements.
Material Accounting Policy Information 2

As per our report of even date attached

For S.R. Dinodia & Co. LLP.
*Chartered Accountants*
Firm's Registration Number: 001478N/N500005

Sd/-
**(Sandeep Dinodia)**
*Partner*
Membership Number 083689

For and on behalf of Board of Directors of
Diensten Tech Limited

Sd/-
**(Vipul Prakash)**
*Managing Director*
DIN:01334649

Sd/-
**(Sanjay Kumar Jain)**
*Director*
DIN:01014176

Sd/-
**(Siva Prasad Nanduri)**
*Chief Executive Officer*

Sd/-
**(Anish Mahajan)**
Chief Financial Officer

Sd/-
**(Sonia Vaid)**
Company Secretary

Place: New Delhi
Date: 14 May 2026

# STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

## A. Equity share capital

| Particulars | Note No. | Amount |
|---|---|---|
| **Balance as at April 01, 2024** | | **60,526.46** |
| Add : Shares issued during the year | | 22,080.00 |
| **Balance as at March 31, 2025** | | **82,606.46** |
| Add : Shares issued during the year | | - |
| **Balance as at March 31, 2026** | | **82,606.46** |

## B. Other equity

| Particulars | Note No. | Reserve and Surplus | | | |
|---|---|---|---|---|---|
| | | Securities Premium | Share based payment reserve | Retained Earnings | Total |
| **Balance as at April 01, 2024** | | **-** | **-** | **(41,329.29)** | **(41,329.29)** |
| Profit for the year | | **-** | **-** | (21,207.96) | **(21,207.96)** |
| Other comprehensive income/(expense) | | **-** | **-** | **2,416.86** | **2,416.86** |
| Add : ESOP Expenses | | | **88.17** | | **88.17** |
| **Total comprehensive income for the year** | | **-** | **88.17** | **(60,120.39)** | **(60,032.22)** |
| Securities premium received during the year | | 198,720.00 | - | - | 198,720.00 |
| Less: Share issue expenses | | **(31,082.27)** | **-** | **-** | **(31,082.27)** |
| **Balance as at March 31, 2025** | **10** | **167,637.73** | **88.17** | **(60,120.39)** | **107,605.51** |
| Profit for the year | | - | - | 4,218.41 | 4,218.41 |
| Other comprehensive income/(expense) | | - | - | (472.09) | (472.09) |
| Add : ESOP Expenses | | - | 2,925.52 | - | 2,925.52 |
| **Total comprehensive income for the year** | | 167,637.73 | 3,013.69 | (56,374.07) | 114,277.35 |
| **Balance as at March 31, 2026** | **10** | **167,637.73** | **3,013.69** | **-56,374.07** | **114,277.35** |

The accompanying notes form an integral part of these financial statements.
Material Accounting Policy Information 2

As per our report of even date attached

For S.R. Dinodia & Co. LLP.
*Chartered Accountants*
Firm's Registration Number: 001478N/N500005

Sd/-
**(Sandeep Dinodia)**
*Partner*
Membership Number 083689

For and on behalf of Board of Directors of
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*Chief Executive Officer*

Sd/-
**(Anish Mahajan)**
Chief Financial Officer

Sd/-
**(Sonia Vaid)**
Company Secretary

Place: New Delhi
Date: 14 May 2026

# Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

## NOTE 1: CORPORATE INFORMATION

Diensten Tech Limited ("the company") was incorporated on March 6, 2007 as JKT Consulting Limited. In May 2021 the name of the company changed from JKT Consulting Limited to Diensten Tech Limited and the fresh certificate of commencement of incorporation was granted by the Registrar of Companies, Delhi on May 11, 2021. On July 03, 2024 the company got listed on NSE Emerge platform and resultantly the CIN number of the company has been changed to L74140DL2007PLC160160. The Company has its registered office as well as the corporate office situated at A-2, 3rd Floor, L.S.C., Masjid Moth, Greater Kailash-II, New Delhi - 110048.

The Company is primarily engaged in rendering of consulting services including service related to hiring, recruitment and deputation of technical and other personnel (including labor-skilled, semi-skilled or unskilled) for deployment in India and outside India into various fields of technologies and provide business solution and consultation in the field of Computer Science, Project Planning and other related areas to its clients in India and outside India. The financial statements were authorised for issue in accordance with a resolution of the board of directors on May 14 2026.

## NOTE 2: MATERIAL ACCOUNTING POLICY INFORMATION

### 2.1 Basis Of Preparation:

**i) Statement of Compliance**

The Financial Statements are prepared on an accrual basis under historical cost Convention except for certain financial instruments which are measured at fair value. These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Companies Act, 2013, as applicable.

The accounting policies are applied consistently to all the periods presented in the financial statements.

**ii) Going concern:**

The board of directors have considered the financial position of the Company at March, 31 2026 and the projected cash flows and financial performance of the Company for at least twelve months from the date of approval of these financial statements as well as planned cost and cash improvement actions, and believe that the plan for sustained profitability remains on course.

The board of directors have taken actions to ensure that appropriate long-term cash resources are in place at the date of signing the accounts to fund the Company's operations.

**iii) Current versus non-current classification**

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

**Assets:**

An asset is treated as current when it is:

i) Expected to be realised or intended to be sold or consumed in normal operating cycle.

ii) Held primarily for the purpose of trading

iii) Expected to be realised within twelve months after the reporting period, or

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

All other assets are classified as non-current.

**Liabilities:**

A liability is current when:

(i) It is expected to be settled in normal operating cycle

(ii) It is held primarily for the purpose of trading

(iii) It is due to be settled within twelve months after the reporting period, or

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

All other liabilities are classified as non-current.

**Operating cycle:**

All assets and liabilities have been classified as current or non-current according to the Company's operating cycle and other criteria set out in the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**iv) Functional and Presentation Currency**

The financial statements are presented in ₹ which is its functional & presentation currency and all the values are rounded to nearest thousands upto two decimal places except otherwise stated.

**v) Recent accounting pronouncements notified by Ministry of Corporate Affairs are as under:-**

**Amendments to Ind AS 1 – Classification of Liabilities:**

With effect from April 1, 2026, the criteria for classification of liabilities as current or non-current have been revised. The amendments clarify that classification is based on the status of rights existing as at the reporting date. In case of breach of a covenant at the reporting date, the liability shall be classified as current unless the lender has granted a waiver on or before the reporting date. The earlier relaxation permitting consideration of waivers obtained after the reporting date has been withdrawn. Also Enhanced disclosure requirements have been introduced for borrowings subject to covenants. Companies are required to disclose the nature of such covenants, the timing of compliance requirements, and relevant information enabling users to understand the risk of those liabilities becoming repayable within twelve months.

**Removal of Temporary Carve-outs:**

The temporary exemptions relating to covenant breaches, including those considered immaterial, have been withdrawn to align with international standards. Consequently, all covenant breaches existing at the reporting date will impact the classification of liabilities.

**Insurance Sector Transition – Ind AS 117 and Ind AS 109:**

As mandated by the Insurance Regulatory and Development Authority of India, all insurance entities (including life, general, health insurers and reinsurers) are required to adopt Ind AS with effect from April 1, 2026. This includes implementation of requirements such as annual cohorting for participating business. This provision is not applicable to operations of the Company.

Introduction of Ind AS 118:

A new standard on presentation and disclosure in financial statements is expected to replace Ind AS 1, with an effective date of April 1, 2027. The standard introduces a revised framework for presentation of the statement of profit and loss and related disclosures. Comparative information for the financial year 2026–27 will be required to be restated upon adoption. The Company is in the process of assessing the applicability and impact of these amendments on its financial statements.

**2.2 Use of estimates and judgments:**

The preparation of financial statements is in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur. Also, the company has made certain judgements in applying accounting policies which have an effect on amounts recognized in the financial statements.

**Judgements**

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements:

- useful life of Property, plant and equipment
- Useful life of Intangible assets
- Impairement of Financial assets.
- provisions and contingent liabilities
- income taxes and deferred tax
- lease classification and judgement regarding whether an arrangement contain a lease

**Assumptions and estimation uncertainties**

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

adjustment in the year ending March 31, 2026:

- measurement of defined benefit obligations: key actuarial assumptions
- provision for litigations and contingent liabilities: key assumptions about the likelihood and magnitude of an outflow of resources

**2.3 Measurement of fair values:**

A number of the Company's accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities. The Company has an established control framework with respect to measurement of fair values. The directors are responsible for overseeing all significant fair value measurements, including Level 3 fair values. Directors regularly reviews significant unobservable inputs and valuation adjustments.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

When measuring the fair value of an asset or liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirely in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the changes have occurred.

**2.4 Earnings Per Share (EPS)**

Basic EPS is calculated by dividing the profit/loss for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. Diluted EPS is calculated by dividing the profit attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

**2.5 Revenue recognition**

The revenue is recognized in accordance with Indian Accounting Standard – 115 (Ind AS 115) upon transfer of control of promised services to customers in an amount that reflects the consideration the company expects to receive in exchange for those products or services. The Company has concluded that it is the principal in its revenue arrangements because it controls the services before transferring them to the customer. The Company does not expect to have any contracts where the period between the transfer of the promised services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

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

**Manpower services**

Revenue from manpower services is accounted on accrual basis on performance of the services agreed, as per contracts with customers.

**Recruitment and other services**

Revenue from recruitment services, skills and development, regulatory services and payroll is recognized on accrual basis on performance of the services, as per contracts with customers.

**Unbilled Revenue:**

Unbilled revenue represents revenue recognized in accordance with Ind AS 115 – Revenue from Contracts with Customers, for performance obligations that have been satisfied but not yet billed as at the reporting date. It arises when the Company has transferred control of goods or services to the customer but does not yet have an unconditional right to payment, typically due to pending milestones or billing schedules defined in the contract.

**Interest Income**

For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR). The EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset.

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**Contract assets**

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivables

A receivable represents the company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section Financial instruments – initial recognition and subsequent measurement.

**Contract liabilities**

A contract liability is the obligation to transfer goods or services to a customer for which the company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the company performs under the contract.

Cost to obtain a contract

The company does not capitalise costs to obtain a contract because majorly the contracts have terms that do not extend beyond one year. The company does not have a significant amount of capitalized costs related to fulfilment.

Revenue are shown net of discounts, rebates and goods and service tax.

**2.6 Taxes**

**Income tax**

Income tax expense comprises current tax expense and deferred tax charge or credit during the year. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profits. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences and incurred tax losses to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

**Current and deferred tax for the year**

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the income taxes are also recognised in other comprehensive income or directly in equity respectively.

**2.7 Leases:**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Company as a lessee**

The Company applies a single recognition and

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

**Right-of-use assets**

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. However, If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

**Lease liabilities**

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

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

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

**2.8 Property, Plant and Equipment (PPE):**

Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment. All repair and maintenance costs are recognised in profit or loss as incurred.

An item of property, plant and equipment and any significant part thereof initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the company, its cost can be measured reliably with carrying amount of replaced part and there is increase of future benefit from the existing asset beyond previously accessed standard of performance.

The company had applied for the one time transition exemption of considering the carrying cost on the transition date as the deemed cost under Ind AS.

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**Depreciation methods, estimated useful lives**

Depreciation is calculated using the straight-line method over the estimated useful lives of the plant and equipment as given under Part C of Schedule II of the Act as follows:

| Asset | Estimated Useful Life (Years) | As per Schedule-II |
|---|---|---|
| Office Equipment | 5 | 5 |
| Computers | 3 | 3 |
| Computer Servers | 6 | 6 |
| Furniture & Fixtures | 5-10 | 10 |
| Vehicles | 6 | 6 |

**2.9 Goodwill**

Goodwill is an intangible asset representing the future economic benefits arising from other assets acquired in a business arrangement that are not individually identified and separately recognized. Goodwill is considered to have indefinite useful life and hence is not subjected to amortization but tested for impairment annually. After initial recognition, goodwill is measured at cost less any accumulated impairment losses.

**2.10 Intangible assets:**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates.

The management estimate of useful life of category of intangible assets is as under:

| Category of assets | Management estimate of useful lives (in years) |
|---|---|
| Customer Contracts | 10 |
| Non-compete fees | 1 |

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

On transition to Ind AS, the company has elected to continue with the carrying value of all its intangible asset, measured as per previous GAAP and use that deemed cost of such intangible asset.

**2.11 Impairment of non-financial assets:**

The Company assesses, at each reporting date, whether there is an indication that any property, plant & equipment, right of use assets and intangible assets may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

**2.12 Financial instruments:**

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

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

equity instrument of another entity. Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

**(a) Financial Assets**

**Initial Recognition and Classification**

Classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. A financial asset is initially recognised at fair value. In case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset.

**Subsequent measurement**

Financial assets are subsequently classified and measured at

- amortised cost
- fair value through other comprehensive income (FVTOCI)
- fair value through profit and loss (FVTPL)

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

**Financial Asset carried at amortised cost**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial Asset at fair value through other comprehensive income (FVTOCI)**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial Asset at fair value through profit and loss (FVTPL)**

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

**Impairment of financial assets**

In accordance with IND AS 109, the Company applies expected credit losses( ECL) model for measurement and recognition of impairment loss on the following financial asset and credit risk exposure:

- Financial assets measured at amortized cost;
- Financial assets measured at fair value through other comprehensive income(FVTOCI);
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115

The Company follows "simplified approach" for recognition of impairment loss allowance on Trade receivables or contract revenue receivables.

Under the simplified approach, the Company does not track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward looking estimates are analysed.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the statement of profit and loss.

**Write-off:** The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering the financial asset in its entirety or a portion thereof.

**Derecognition of financial assets**

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised (i.e. removed from the Company's Balance Sheet) when: (i) The contractual rights to receive cash flows from the asset has expired, or (ii) The Company has transferred its contractual rights to receive cash flows from the financial asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through'

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

**(b) Financial liabilities and equity instruments**

**Classification of Debt and Equity**

Debt or equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and in accordance with Ind AS 109 "Financial Instruments" read with Ind AS 32 "Financial Instruments Presentation".

**Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

**Financial Liability- Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company financial liabilities include loans and borrowings, trade payables, trade deposits, retention money, liabilities towards services, sales incentive and other payables.

**Subsequent Measurement**

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at amortised cost
- Financial liabilities at fair value through profit and loss (FVTPL)

**Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

**Financial liabilities at amortised cost (Loans and borrowings)**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in the statement of profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

**Derecognition of financial liabilities**

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference (if any) in the respective carrying amounts is recognised in the statement of profit and loss.

**(c) Offsetting of Financial Instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

**2.13 Borrowing cost:**

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of Property, Plant & Equipment and Intangible Assets, which necessarily takes substantial time to get ready for their intended use are capitalised. All other borrowing costs are charged to statement of profit and loss.

**2.14 Cash and cash equivalents:**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash in hand, deposits held with banks, other short-term highly liquid investments with original maturities of three months or

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

**2.15 Retirement and other employee benefits**

**(a) Short Term Employee Benefits**

All employee benefits expected to be settled wholly within twelve months of rendering the service are classified as short-term employee benefits. When an employee has rendered service to the Company during an accounting period, the Company recognises the undiscounted amount of short-term employee benefits expected to be paid in exchange for that service as an expense unless another Ind AS requires or permits the inclusion of the benefits in the cost of an asset. Benefits such as salaries, wages and short-term compensated absences, bonus and ex-gratia etc. are recognised in statement of profit and loss in the period in which the employee renders the related service.

A liability is recognised for the amount expected to be paid after deducting any amount already paid under short-term cash bonus or profit-sharing plans if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably. If the amount already paid exceeds the undiscounted amount of the benefits, the Company recognises that excess as an asset /prepaid expense to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

**(b) Defined benefit plan**

Gratuity, which is a defined benefit plan, is accrued based on an independent actuarial valuation, done on projected unit credit method as at the balance sheet date. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur in other comprehensive income and is transferred to retained earnings in the statement of changes in equity in the balance sheet. Such accumulated re- measurements are not reclassified to the statement of profit and loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income.

**Compensated absences**

The employees of the Company are entitled to be compensated for unavailed leave as per the policy of the Company, the liability in respect of which is provided, based on an actuarial valuation (using the projected unit credit method) at the end of each year. Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short-term employee benefits and those expected to be availed or encashed beyond 12 months from the end of the year are treated as other long-term employee benefits. Actuarial gains/ losses are recognised in the statement of profit and loss in the year in which they arise.

**(c) Defined contribution plan**

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions to a statutory authority and will have no legal or constructive obligation to pay further amounts.

Retirement benefits in the form of Provident Fund, Employee State Insurance and Labour Welfare Fund are primary defined contribution scheme and contributions paid/payable towards these funds are recognised as an expense in the statement of profit and loss during the year in which the employee renders the related service.

**(d) Share based payments**

Some employees of the Company receive remuneration in the form of employee stock option plan of the Company (equity settled instruments) for rendering services over a defined vesting period. Equity instruments granted are measured by reference to the fair value of the instrument at the date of grant. The expense is recognised in the statement of profit and loss with a corresponding increase in equity over the period that the employees

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

unconditionally becomes entitled to the award. The equity instruments generally vest over the vesting period i.e. the period over which all the specified vesting conditions are to be satisfied. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants (accelerated amortization).

At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognises the impact of the revision to original estimates, if any, in the statement of profit and loss, with a corresponding adjustment to equity. The stock option compensation expense/ Share based payment expense is determined based on the Company's estimate of equity instruments that will eventually vest.

The diluted effect of outstanding options is reflected as the additional share dilution in the computation of diluted earning per share.

**2.16 Provisions, Contingent liabilities and Contingent assets:**

A provision is recognised if, as a result of a past event, the company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

**Litigations:** Provision in respect of loss contingencies relating to claims, litigation, assessment, fines, penalties, etc. are recognised when it is probable that a liability has been incurred and the amount can be estimated reliably.

When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain.

The expense relating to a provision is presented in the statement of profit and loss, net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. The unwinding of discount is recognised in the statement of profit and loss as a finance cost.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

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

Contingent assets are neither recognised nor disclosed. However, when realisation of income is virtually certain, related asset is recognised.

Provision, contingent liabilities and contingent assets are reviewed at each balance sheet date and adjusted where necessary to reflect the current best estimate of obligation or asset.

**2.17 Operating segment:**

The Board of Directors have been identified as the Chief Operating Decision Maker (CODM) as defined by IND-AS 108, Operating Segment. CODM evaluates the performance of the Company and allocated resources based on the analysis of various performance indicators of the Company. The operation of the company falls under single operating segment which comprises of Staffing & Allied Services i.e. Staffing, Temporary Recruitment.

**2.18 Cash Flow Statement**

The cashflow statement has been prepared under indirect method as set out in Indian Accounting Standard-7, whereby profit for the period is adjusted for the effect of transaction of the non-cash nature, any deferrals or accruals of past or future operating cash receipts/payment and items of of income/expense associated with Investing or financing cash flow. The cash flows from operating, financing and investing activities are segregated.

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

### NOTE 3(A): PROPERTY, PLANT AND EQUIPMENT

| Particulars | Computer and data processing units | Furniture & Fixtures | Vehicles | Office Equipments | Total |
|---|---|---|---|---|---|
| **Balance as at 01 April 2024** | **4,635.73** | **26.32** | **36.68** | **32.69** | **4,731.41** |
| Additions during the year | 1,114.30 | - | - | 318.55 | 1,432.85 |
| Deletion during the year | (8.87) | - | - | - | (8.87) |
| **Balance as at March 31, 2025** | **5,741.16** | **26.32** | **36.68** | **351.24** | **6,155.39** |
| Additions during the year | 146.85 | - | - | 39.99 | 186.84 |
| Deletion during the year | - | - | - | - | - |
| **Balance as at March 31, 2026** | **5,888.01** | **26.32** | **36.68** | **391.23** | **6,342.23** |
| | | | | | |
| **Accumulated depreciation** | | | | | |
| **Balance as at 01 April 2024** | **839.22** | **9.33** | 36.68 | **3.11** | **888.34** |
| Additions during the year | 1,576.37 | 9.30 | - | 32.74 | **1,618.42** |
| Deletion during the year | (2.47) | - | - | - | **(2.47)** |
| **Balance as at March 31, 2025** | **2,413.13** | **18.63** | **36.68** | **35.85** | **2,504.29** |
| Additions during the year | 1,596.08 | 2.75 | - | 69.72 | **1,668.55** |
| Deletion during the year | - | - | - | - | **-** |
| **Balance as at March 31, 2026** | **4,009.21** | **21.39** | **36.68** | **105.57** | **4,172.84** |
| | | | | | |
| **Net Block** | | | | | |
| **Balance as at March 31, 2025** | **3,328.03** | **7.68** | **-** | **315.39** | **3,651.10** |
| **Balance as at March 31, 2026** | **1,878.80** | **4.94** | **-** | **285.65** | **2,169.39** |

### NOTE 3(B): INTANGIBLE ASSETS

**A. Intangible Assets**

| Particulars | Customer Contracts | Non-compete fees | Goodwill | Total |
|---|---|---|---|---|
| **Balance as at 01 April 2024** | **127,375.30** | **-** | **39,730.38** | **167,105.68** |
| Additions during the year | 50,422.00 | 5,556.00 | 39,822.00 | 95,800.00 |
| Capitalised during the year | - | | - | - |
| Deletion during the year | - | - | - | - |
| **Balance as at March 31, 2025** | **177,797.30** | **5,556.00** | **79,552.38** | **262,905.68** |
| | | | | |
| **Balance as at 01 April 2025** | **177,797.30** | **5,556.00** | **79,552.38** | **262,905.68** |
| Additions during the year | - | - | - | - |
| Deletion during the year | - | - | - | - |
| **Balance as at March 31, 2026** | **177,797.30** | **5,556.00** | **79,552.38** | **262,905.68** |
| | | | | |
| **Accumulated Amortisation** | | | | |
| **Balance as at 01 April 2024** | **5,828.40** | **-** | **-** | **5,828.41** |
| Additions during the year | 15,742.56 | 2,815.97 | - | 18,558.53 |
| Deletion during the year | - | - | - | - |
| **Balance as at March 31, 2025** | **21,570.96** | **2,815.97** | **-** | **24,386.94** |
| | | | | |
| **Balance as at 01 April 2025** | **21,570.96** | **2,815.97** | **-** | **24,386.94** |
| Additions during the year | 18,148.37 | 2,740.03 | - | 20,888.39 |
| Deletion during the year | - | - | - | - |
| **Balance as at March 31, 2026** | **39,719.33** | **5,556.00** | **-** | **45,275.33** |
| | | | | |
| **Net Block** | | | | |
| **Balance as at March 31, 2025** | **156,226.34** | **2,740.03** | **79,552.38** | **238,518.74** |
| **Balance as at March 31, 2026** | **138,077.97** | **0.00** | **79,552.38** | **217,630.35** |

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**Impairment of goodwill**

The Company's intangible assets comprise goodwill generated on multiple acquisition of Business Operation from the financial year 2022-23 to financial year 2025-26. The Company monitors goodwill for internal management purposes and this goodwill is tested for impairment annually. On the basis of evaluation of recoverable amount of goodwill based on value in use estimated using present value of projected future cash flows, no impairment is envisaged for the year ended March 31, 2026 and the aggregate carrying amount of goodwill remain as ₹ 79,552.38 (March 2025: ₹ 79,552.38).

Budgeted cash flow has been based on expectation of future outcomes taking into account past experience, adjusted for anticipated revenue growth. The key assumptions in used in the estimation of value in use are set our below -

| | March 31, 2026 | March 31, 2025 |
|---|---|---|
| Discount rate | 9.50% | 9.50% |
| Growth Rate | 12.00% | 12.00% |

The discount rate is a pre tax measure based on the rate of cost of debt to the company.

### NOTE 4: RIGHT TO USE ASSETS

| | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|
| ROU assets (Refer Note 26 : Leases) | 1,838.53 | 4,221.15 |
| **Total** | **1,838.53** | **4,221.15** |

### NOTE-5(A): NON CURRENT INVESTMENTS

| | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|
| **At Amortised cost** | | |
| **a) Investment in equity instruments (unquoted)** | | |
| **Investment in Subsidiary** | | |
| Diensten Tech Inc., USA [1000000 shares] | 894.00 | - |
| | | |
| **b) Investment in Others-LLP** | | |
| UshtaTe Consultancy Services LLP* | 190,000.00 | - |
| * Holding Percentage in LLP - 99.99% | **190,894.00** | **-** |

### NOTE 5(B): OTHER FINANCIAL ASSETS

| | Non-Current | | Current | |
|---|---|---|---|---|
| | As At March 31, 2026 | As At March 31, 2025 | As At March 31, 2026 | As At March 31, 2025 |
| **Unsecured considered good, unless otherwise stated** | | | | |
| Deposits with banks having original maturity of more than twelve months | - | 76.21 | - | - |
| Interest accrued on bank deposits | - | 7.86 | 194.54 | 469.86 |
| Security deposits | 60.50 | 839.58 | 1,067.18 | 67.50 |
| | | | | |
| **Total** | **60.50** | **923.65** | **1,261.72** | **537.36** |

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

### NOTE 5(C): TRADE RECEIVABLES

| | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|
| Trade receivables, considered good (unsecured) | 411,087.07 | 160,654.50 |
| Trade Receivables - credit impaired (unsecured) | 15.41 | 0.86 |
| **Total trade receivables** | **411,102.48** | **160,655.36** |
| Less: Loss allowance | (15.41) | (0.86) |
| **Net trade receivables** | **411,087.07** | **160,654.50** |

a) The carrying amount of trade receivables approximates their fair value is included in Note 31.

b) The Company's exposure to credit and currency risks, and impairment allowances related to trade receivables is disclosed in Note 33.

c) Out of the trade receivables, due from related parties is ₹ 266.86 (March 31, 2025: ₹ NIL . Refer note 27.

d) Trade Receivable ageing:

**As at March 31, 2026**

| Particulars | Outstanding for following periods from due date of payment | | | | | | |
|---|---|---|---|---|---|---|---|
| | Not due* | Less than 6 months | 6 months 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| i) Undisputed trade receivables - considered good | 393,272.15 | 17,563.47 | | 266.86 | - | - | **411,102.48** |
| (ii) Undisputed trade receivables - which have significant increase in credit risk. | - | - | - | - | - | - | **-** |
| (iii) Undisputed trade receivables - credit impaired | - | - | - | - | - | - | - |
| (iv) Disputed trade receivables - considered good | - | - | - | - | - | - | **-** |
| (v) Disputed trade receivables - which have significant increase in credit risk. | - | - | - | - | - | - | **-** |
| (iv) Disputed trade receivables - Credit impaired | | | | | | | |
| **Total gross trade receivables** | **393,272.15** | **17,563.47** | **-** | **266.86** | **-** | **-** | **411,102.48** |
| Less: Loss allowance as per ECL Model | | | | | | | **15.41** |
| **Net trade receivables** | **393,272.15** | **17,563.47** | **-** | **266.86** | **-** | **-** | **411,087.07** |

* Trade receivables-Not due includes unbilled revenue amounting to ₹ 1,83,302.32

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**As at March 31, 2025**

| Particulars | Outstanding for following periods from due date of payment | | | | | | |
|---|---|---|---|---|---|---|---|
| | Not due** | Less than 6 months | 6 months 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| i) Undisputed trade receivables - considered good | 146,730.97 | 13,924.38 | - | - | - | - | **160,655.36** |
| (ii) Undisputed trade receivables - which have significant increase in credit risk. | - | - | - | - | - | - | **-** |
| (iii) Undisputed trade receivables - credit impaired | - | - | - | - | - | - | **-** |
| (iv) Disputed trade receivables - considered good | - | - | - | - | - | - | **-** |
| (v) Disputed trade receivables - which have significant increase in credit risk. | - | - | - | - | - | - | **-** |
| (iv) Disputed trade receivables - Credit impaired | - | - | - | - | - | - | **-** |
| **Total gross trade receivables** | **146,730.97** | **13,924.38** | **-** | **-** | **-** | **-** | **160,655.36** |
| Less: Loss allowance as per ECL Model | | | | | | | **0.86** |
| **Net trade receivables** | **146,730.97** | **13,924.38** | **-** | **-** | **-** | **-** | **160,654.50** |

** Trade receivables-Not due includes unbilled revenue amounting to ₹ 66,793.51

e) No trade or other receivable are due from director of the company either severally or jointly with any other persons.

### NOTE 5(D): CASH AND CASH EQUIVALENTS

| | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|
| Balances with bank accounts | | |
| - in current accounts | 1,050.24 | 1,005.41 |
| - deposits with original maturity of less than 3 months | 47,514.12 | 107,078.64 |
| Cash on hand | - | - |
| **Total** | **48,564.36** | **108,084.05** |

For the purpose of Cash flow, the cash and cash equivalent are given as below:

| Cash and Cash equivalents for Statement of Cash flow | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|
| Balances with bank accounts | | |
| - in current accounts | 1,050.24 | 1,005.41 |
| - deposits with original maturity of less than 3 months | 47,514.12 | 107,078.64 |
| Cash on hand | - | - |
| **Total** | **48,564.36** | **108,084.04** |
| Bank overdrafts repayable on demand and used for cash management purposes | (42,280.48) | (13,087.44) |
| **Cash and cash equivalents in the statement of cash flows** | **6,283.87** | **94,996.61** |

a) The Company's exposure to credit and currency risks is disclosed in Note 33

b) Fixed deposits of ₹ 47,514.12 as at March 31, 2026 (March 31, 2025: ₹ 45,402.72) is under lien with State bank of India for overdraft facility taken from bank.

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

### NOTE 5(E): BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

| | As At March 31, 2026 | As At March 31, 2025 | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|---|---|
| Deposits with banks with original maturity of more than three months but less than twelve months | - | - | - | - |
| Deposits with banks having original maturity of more than twelve months* | - | 76.21 | - | - |
| Less: Amount disclosed in "Other Financial Assets" (refer note 5(d)) | - | (76.21) | - | - |
| **Total** | **-** | **-** | **-** | **-** |
| **Note** | | | | |

* Fixed Deposits for ₹ NIL (₹ 76.21 as on March 31, 2025), pledged with Assistant Commissioner, UP Trade Tax Department against pending litigations.

### NOTE 6 : INCOME TAX

The major components of income tax expense for the years ended March 31, 2026 and March 31, 2025 are:

**Statement of Profit and Loss:**

**Profit or loss section**

| | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|
| **Tax Expense:** | | |
| a) Current tax | - | - |
| b) Adjustments in respect of relating to earlier years | - | 12.70 |
| c) Deferred tax | 1,716.81 | (7,341.72) |
| **Income tax expense/(income) reported in statement of profit or loss** | **1,716.81** | **(7,329.02)** |

**OCI section**

**Deferred tax related to items recognised in OCI during the year:**

| | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|
| Net loss/(gain) on remeasurements of defined benefit plans | 165.87 | (849.17) |
| **Income tax charged to OCI** | **165.87** | **(849.17)** |

**a) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2026 and March 31, 2025.**

| | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|
| Accounting profit before tax from continuing operations | 5,935.22 | (28,536.98) |
| **Accounting profit before income tax** | | |
| | | |
| At India's statutory income tax rate of 26% (March 31, 2025: 26%) | 1,543.16 | (7,419.62) |
| Adjustments in respect of current income tax of previous years | - | 12.70 |
| **Tax effect of the amounts which are Non-deductible/(taxable) for tax purposes:** | | |
| Expenses not deducted for tax purposes | - | 46.71 |
| Others | 173.65 | 31.19 |
| **Total** | 1,716.81 | (7,329.02) |
| Income tax expense reported in the statement of profit and loss | 1,716.81 | (7,329.02) |
| Variance | - | - |

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**b) Deferred tax:**

| | | Balance sheet | |
|---|---|---|---|
| | | As At March 31, 2026 | As At March 31, 2025 |
| **Deferred tax assets relates to the following:** | | | |
| Allowance for doubtful receivables | | 4.01 | 0.22 |
| Provision for employee benefits | | 6,734.34 | 2,631.71 |
| Provision for Doubtful Advance | | 240.60 | 240.60 |
| Carried forward loss & unabsorbed depreciation | | 22,283.56 | 25,181.65 |
| Lease Liability | | 510.40 | 1,115.26 |
| Others (MAT Credit) | | 8,269.25 | 8,269.25 |
| | (A) | **38,042.15** | **37,438.69** |
| **Deferred tax liability relates to the following:** | | | |
| Property, plant and equipment | | 10,661.42 | 7,840.61 |
| Right to use assets | | 431.06 | 1,097.50 |
| | (B) | **11,092.48** | **8,938.11** |
| **Total deferred tax assets/(liabiities) (Net)** | (A-B) | **26,949.67** | **28,500.58** |

### NOTE 7: OTHER TAX ASSETS

| | Non-Current | | Current | |
|---|---|---|---|---|
| | As At March 31, 2026 | As At March 31, 2025 | As At March 31, 2026 | As At March 31, 2025 |
| Advance income tax [net of provision for tax of ₹ Nil (March 31, 2025: ₹ Nil)] | 39,000.76 | 26,579.12 | - | - |
| | **39,000.76** | **26,579.12** | **-** | **-** |

### NOTE 8: OTHER ASSETS

| | Non-Current | | Current | |
|---|---|---|---|---|
| | As At March 31, 2026 | As At March 31, 2025 | As At March 31, 2026 | As At March 31, 2025 |
| **Unsecured considered good, unless otherwise stated** | | | | |
| Capital advance [refer note 37] | 70,000.00 | - | - | - |
| Prepaid expenses | 290.71 | 93.54 | 13,642.22 | 9,499.41 |
| Staff Advance | - | - | 444.45 | 2,150.00 |
| Advance to Suppliers - Good | - | - | 4,956.50 | 397.45 |
| Advance to Suppliers - Doubtful | - | - | 925.37 | 925.37 |
| Less: Provision on doubtful advance | - | - | (925.37) | (925.37) |
| Balance with government authorities | - | - | 762.60 | - |
| Other Receivables | - | - | 1,727.63 | 540.40 |
| **Total** | **70,290.71** | **93.54** | **21,533.40** | **12,587.26** |

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

### NOTE 9: EQUITY SHARE CAPITAL

**Authorised:**

| Particulars | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|
| 25000000 Equity Shares (March 31, 2025: 25000000) of ₹ 10 each | 250,000.00 | 250,000.00 |
| **Total** | **250,000.00** | **250,000.00** |

**Issued Subscribed and fully paid up Equity shares**

| Particulars | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|
| 8260646 Equity Shares (March 31, 2025: 8260646) of ₹ 10 each | 82,606.46 | 82,606.46 |
| **Total** | **82,606.46** | **82,606.46** |

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

**Equity share capital**

| Particulars | As At March 31, 2026 | | As At March 31, 2025 | |
|---|---|---|---|---|
| | Number * | Amount | Number* | Amount |
| **Equity shares** | | | | |
| Balance at the beginning of the year | 8,260,646 | 82,606.46 | 6,052,646 | 60,526.46 |
| Add : Shares issued during the year | - | - | 2,208,000 | 22,080.00 |
| **Balance at the end of the year** | **8,260,646** | **82,606.46** | **8,260,646** | **82,606.46** |

**b) Terms and rights attached to equity shares**

The company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors will be subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**c) Details of shareholders holding more than 5% shares in the Company as on year end**

| Particulars | As At March 31, 2026 | | As At March 31, 2025 | |
|---|---|---|---|---|
| | Number* | Percentage | Number * | Percentage |
| **Equity shares of ₹ 10 each fully paid-up held by** | | | | |
| J.K. Traders Ltd. | 4,115,792 | 49.82% | 4,115,792 | 49.82% |
| Mr. Vipul Prakash | 844,239 | 10.22% | 832,239 | 10.07% |
| Ms. Tina Prakash | 832,239 | 10.07% | 832,239 | 10.07% |
| **Total (A)** | **5,792,270** | **70.12%** | **5,780,270** | **69.97%** |

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

**d) Details of shares held by promoters**

| Particulars | March 31, 2026 | | March 31, 2025 | | % change during the year |
|---|---|---|---|---|---|
| Promoter Name | No. of Shares* | Holding | No. of Shares* | Holding | |
| **Equity Shares** | | | | | |
| J.K.Traders Limited | **4,115,792** | 49.82% | 4,115,792 | 49.82% | 0.00% |
| Mr. Vipul Prakash | **844,239** | 10.22% | 832,239 | 10.07% | 0.15% |
| Mr. Abhishek Singhania | **1** | 0.00% | 1 | 0.00% | 0.00% |

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

| Particulars | March 31, 2025 | | March 31, 2024 | | % change during the year |
|---|---|---|---|---|---|
| Promoter Name | No. of Shares* | Holding | No. of Shares* | Holding | |
| **Equity Shares** | | | | | |
| J.K.Traders Limited | 4,115,792 | 49.82% | 4,115,792 | 68.00% | -18% |
| Mr. Vipul Prakash | 832,239 | 10.07% | 832,239 | 13.75% | -4% |
| Mr. Abhishek Singhania | 1 | 0.00% | 1 | 0.00% | 0% |

***Number of shares given in absolute numbers**

### NOTE 10: OTHER EQUITY

| Particulars | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|
| Retained earnings | (56,374.07) | (60,120.39) |
| Securities premium | 167,637.73 | 167,637.73 |
| Share Based Payment Reserve | 3,013.68 | 88.17 |
| **Balance at the end of the year** | **114,277.34** | **107,605.51** |

**The details of component of other equity as under:**

| Particulars | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|
| **Retained earnings** | | |
| Balance as at the beginning of the year | (60,120.39) | (41,329.29) |
| Add : Profit for the year | 4,218.41 | (21,207.96) |
| Items of other comprehensive income recognised directly in retained earnings | | |
| - Remeasurements of post-employment benefit obligation, net of tax | (472.09) | 2,416.86 |
| | | |
| **Balance as at the end of the year** | **(56,374.07)** | **(60,120.39)** |
| | | |
| **Securities Premium** | | |
| Balance as at the beginning of the year | 167,637.73 | - |
| Add: Securities Premium recognised during the year | - | 198,720.00 |
| Less: Share Issue Expenses* | - | (31,082.27) |
| | | |
| **Balance as at the end of the year** | **167,637.73** | **167,637.73** |
| | | |
| **Share Based Payment Reserve** | | |
| Balance as at the beginning of the year | 88.17 | - |
| Add: ESOP Expenses | 2,925.52 | 88.17 |
| **Balance as at the end of the year** | **3,013.68** | **88.17** |

* Including expenses on increase of authorised share capital amounting ₹ Nil (March 31, 2025: ₹ 1350.00)

**Nature and purpose of reserves**

**a) Securities premium**

Securities premium represents the amount received in excess of par value of securities. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**b) Share based payment reserve**

Share based payment reserve represents the cumulative expense recognised for equity-settled transactions at each reporting date until the employee share options are exercised / expired upon which such amount is transferred to General reserve.

**c) Retained earning**

Retained earnings represent the amount of accumulated earnings of the Company which includes remeasurements of the defined benefit liabilities / asset.

**d) Other comprehensive income**

Other comprehensive income includes remeasurement of defined benefit assets/liabilities of the Company.

### NOTE 11(A): BORROWINGS

| | Non-Current | | Current | |
|---|---|---|---|---|
| | As At March 31, 2026 | As At March 31, 2025 | As At March 31, 2026 | As At March 31, 2025 |
| **Secured** | | | | |
| **From Banks** | | | | |
| Cash Credit from SBI Bank (refer note "a" below) | - | - | 111,826.40 | 78,561.52 |
| | | | | |
| **Unsecured** | | | | |
| **From Banks** | | | | |
| Term Loan from ICICI Bank Ltd (refer note "b" below) | 174,830.01 | - | 14,039.90 | - |
| Overdraft facility from Banks (refer note "c" below) | - | - | 81,324.32 | 13,087.44 |
| **From Financial Institution** | | | | |
| Term Loan from Julius Baer Capital (India) Private Limited | 238,000.00 | 230,000.00 | - | - |
| **Total** | **412,830.01** | **230,000.00** | **207,190.62** | **91,648.96** |

**i. Terms and Conditions of Borrowings From Bank:**

a. Cash Credit from SBI Bank is secured by following:
- Corporate Guarantee of JK Traders Limited.
- Pledge of 75,000 Equity shares of J K Cements Limited, held by promoter shareholder cum director
- Hypothecation charge on all existing and future current assets including receivables of the company.

The cash credit and inland bill discounting limits carries interest rate of REPO rate + common spread + 1.1% per annum.

b. Term loan from ICICI Bank

| | |
|---|---|
| **Repayment** | 119 Equal monthly instalments. |
| **Maturity Date** | September 05, 2035 |
| **Interest Rate Annualised** | Floating rate of interest - (Repo rate + 2.75%) per annum. |
| **Security** | Against the personal guarantee and the personal assets of Promoter-cum-shareholder (through top up home loan) |

c. Overdraft facility from State Bank of India is secured by lien created on fixed deposit held with bank.

The overdrafts facility carries interest rate of 1% over the rate applicable to fixed deposits held for security.

Overdraft facility from ICICI bank is secured by lien created on fixed deposit held with ICICI Bank by promoter shareholder cum director.

The overdrafts facility carries interest rate of 1% over the rate applicable to fixed deposits held for security.

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**ii. Terms and Conditions of Borrowings From Financial Institution:**

| | |
|---|---|
| **Repayment** | Bullet repayment of principal at the end of the tenure of the facility. |
| **Maturity Date** | 36 months from the date of the first disbursement (i.e. September 26, 2026 ) |
| **Interest Rate Annualised** | 9.40 % p.a {March 31, 2025: 9.40% p.a. (Interest is payable on periodic basis)} |
| **Pledge** | Promoter-cum-shareholder provided with his personal guarantee along with assets held in personal capacity, details of which are given below: |

| Name of Security | March 31, 2026* | March 31, 2025* |
|---|---|---|
| Nippon India ETF Nifty Next 50 Junior BEES | 61,470.00 | - |
| Nippon India Multi Cap Fund Direct Growth Plan | 141,822.86 | 141,822.86 |
| HDFC Focused Fund- Growth Option- Direct Plan | 151,053.84 | - |
| Nippon India ETF Nifty BEES | 175,198.00 | - |
| J.K. Cement Limited | 178,500.00 | 264,350.00 |
| Kotak Equity Savings Fund - Direct - Growth | - | 412,580.20 |
| Parag Parikh Flexicap Fund DIR Growth | 429,700.22 | - |
| ICICI Prudential Equity Savings FD Dir Cumulative | 1,031,407.94 | 2,370,673.31 |
| Edelweiss Multi Asset Allocation FD Direct Growth | 1,932,737.38 | 1,932,737.38 |
| White Oak Captial Flexi Cap Fund Direct Plan- Growth | 2,158,010.22 | - |

*Note: Number of shares/unit is in absolute terms.

For disclosure related to credit risk, interest rate risk, maturity profile and liquidity risk, refer note 33.

### NOTE 12: LEASE LIABILITIES

| | Non-Current | | Current | |
|---|---|---|---|---|
| | As At March 31, 2026 | As At March 31, 2025 | As At March 31, 2026 | As At March 31, 2025 |
| Lease liabilities (Refer note 26) | - | 1,551.40 | 1,963.07 | 2,738.04 |
| **Total** | **-** | **1,551.40** | **1,963.07** | **2,738.04** |

### NOTE 13: TRADE PAYABLES

| | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|
| Total outstanding dues of micro enterprises and small enterprises | 14,093.52 | 4,753.17 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 128,348.16 | 30,599.59 |
| **Total** | **142,441.68** | **35,352.76** |

**As at March 31, 2026**

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|---|---|---|---|---|---|---|
| | Not Due | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | 14,093.52 | | - | - | - | **14,093.52** |
| (ii) Others | 46,589.26 | 81,758.90 | - | | - | **128,348.16** |
| (iii) Related parties | - | - | - | - | - | - |
| (iii) Disputed dues – MSME | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - |
| **Total** | **60,682.78** | **81,758.90** | **-** | **-** | **-** | **142,441.68** |

*Not due include unbilled expense.

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**As at March 31, 2025**

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|---|---|---|---|---|---|---|
| | Not Due | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | 4,753.17 | - | - | - | - | **4,753.17** |
| (ii) Others | 6,696.31 | 23,903.29 | - | - | - | **30,599.59** |
| (iii) Disputed dues – MSME | - | - | - | - | - | **-** |
| (iv) Disputed dues - Others | - | - | - | - | - | **-** |
| **Total** | **11,449.47** | **23,903.29** | **-** | **-** | **-** | **35,352.76** |

*Not due include unbilled expense.

a) The Company's exposure to currency and liquidity risk related to the above financial liabilities is disclosed in Note 33.

b) Out of the trade payables, due to related parties is ₹ 338.63 (March 31, 2025: ₹ 100.59). Refer note 27.

c) As per Schedule III of the Companies Act, 2013, the amount due as at the year end due to Micro and Small enterprises as defined in Micro, Small and Medium Enterprises Act, 2006 is as given below :

| | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|
| The Principal Amount & Interest due thereon remaining unpaid to any supplier as at end of the period | | |
| - Principal Amount | 14,093.52 | 4,753.17 |
| - Interest Payable on Outstanding Amount | - | - |
| i) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year | - | - |
| ii) 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; | - | - |
| iii) The amount of interest accrued and remaining unpaid at the end of each accounting year; and | - | - |
| iv) 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. | - | - |

d) The amount does not include any amount due to be transferred to Investor Protection and Education fund.

e) This information has been compiled in respect of parties to the extent they could be identified as Micro and Small Enterprises on the basis of information available with the Management as at March 31, 2026

### NOTE 14 : OTHER FINANCIAL LIABILITIES

| | Non- Current | | Current | |
|---|---|---|---|---|
| | As At March 31, 2026 | As At March 31, 2025 | As At March 31, 2026 | As At March 31, 2025 |
| Interest accrued but not due on borrowings | | | 6,360.58 | 4,797.86 |
| | **-** | **-** | **6,360.58** | **4,797.86** |

a) The Company's exposure to currency and liquidity risk related to the above financial liabilities is disclosed in Note 33.

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

### NOTE 15: PROVISIONS

| | Non- Current | | Current | |
|---|---|---|---|---|
| | As At March 31, 2026 | As At March 31, 2025 | As At March 31, 2026 | As At March 31, 2025 |
| **Provision for employee benefits** | | | | |
| Provision for gratuity (refer note 24) | 14,302.77 | 4,284.76 | 259.03 | 119.02 |
| Provision for compensated absences | 8,995.74 | 4,623.29 | 2,343.79 | 1,094.90 |
| **Total** | **23,298.51** | **8,908.05** | **2,602.82** | **1,213.92** |

### NOTE 16: OTHER LIABILITIES

| | Current | |
|---|---|---|
| | As At March 31, 2026 | As At March 31, 2025 |
| Advance from Customers | - | 276.17 |
| Statutory dues payable | 37,709.37 | 17,651.92 |
| **Total** | **37,709.37** | **17,928.09** |

### NOTE 17: REVENUE FROM OPERATIONS

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Sale of services | 1,393,674.66 | 648,606.26 |
| **Total** | **1,393,674.66** | **648,606.26** |

**(a) Sale of services**

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Information services and consulting services | 1,393,674.66 | 645,263.45 |
| Corporate training services | - | 3,342.81 |
| **Total** | **1,393,674.66** | **648,606.26** |

**a) Performance Obligation**

**Manpower services**

Revenue from manpower services is accounted on accrual basis on performance of the services agreed, as per contracts with customers.

**Recruitment and other services**

Revenue from recruitment services, skills and development, regulatory services and payroll is recognized on accrual basis on performance of the services, as per contracts with customers.

**b) Disaggregation of revenue**

The table below presents disaggregated revenues from contracts with customers on the basis of geographical spread of the operations of the Group. The Group believes that this disaggregation best depicts how the nature, amount of revenues and cash flows are affected by market and other economic factors

| Revenue based on Geography | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| India | 1,375,773.15 | 624,706.57 |
| Outside India | 17,901.51 | 23,899.69 |
| | 1,393,674.66 | 648,606.26 |

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**c) Reconciliation of revenue from operations with contracted price**

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Contracted Price | 1,393,944.70 | 649,196.19 |
| (Less); Rebates & discounts | (270.04) | (589.94) |
| | 1,393,674.66 | 648,606.26 |

**d) Trade Receivables, Contract Balances**

For Trade Receivables & Unbilled Revenue, refer note no. 5.

Further, the Company has no contracts where the period between the transfer of the promised services to the customer and payment terms by the customer exceeds one year. In light of above, it does not adjust any of the transaction prices for the time value of money.

Also, the company doesn't have any contract liabilities except advance from customer as disclosed in the other liabilities as at March 31, 2026 and March 31, 2025.

### NOTE 18: OTHER INCOME

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Interest income on: | | |
| Bank deposits | 3,966.24 | 4,331.61 |
| Income tax refund | 1,633.53 | 969.49 |
| Others | - | 16.24 |
| Unwinding of discount on security deposits | 82.68 | 45.27 |
| Notice period recovery & other recovery | 217.22 | 376.17 |
| Exchange differences (net). | 56.19 | 118.71 |
| Reversal of allowance for doubtful debts | - | 447.93 |
| Profit on sale of property, plant and equipment | - | 4.10 |
| Excess Provision Written Back | 1,332.15 | 1,153.62 |
| **Total** | **7,288.01** | **7,463.14** |

### NOTE 19: EMPLOYEE BENEFITS EXPENSE

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Salaries, wages and bonus (refer note 24) | 1,067,079.31 | 550,345.66 |
| Contribution to provident and other funds (refer note 24) | 34,217.92 | 21,783.87 |
| Gratuity expenses | 8,004.30 | 2,239.67 |
| Compensated absences | 8,899.40 | 467.28 |
| Share based expenses (refer note 36) | 2,925.52 | 88.17 |
| Staff welfare expenses | 1,034.77 | 797.79 |
| **Total** | **1,122,161.22** | **575,722.44** |

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

### NOTE 20: FINANCE COSTS

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Interest on: | | |
| - Term Loan and credit facilities from banks | 18,604.56 | 6,175.78 |
| - loans from financial institution | 26,800.56 | 21,194.16 |
| - Lease liabilities (refer note 26) | 306.24 | 309.09 |
| - loan from related parties | - | 1,227.20 |
| - other | - | 67.78 |
| Other borrowing costs | 746.71 | 735.53 |
| **Total** | **46,458.07** | **29,709.54** |

### NOTE 21: DEPRECIATION AND AMORTISATION EXPENSE

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Depreciation on property, plant and equipment (refer note 3) | 1,668.55 | 1,618.42 |
| Amortisation on right-of-use assets (refer note 4) | 3,301.24 | 1,832.54 |
| Amortisation of other intangible assets (refer note 3) | 20,888.39 | 18,558.53 |
| **Total** | **25,858.18** | **22,009.49** |

### NOTE 22: OTHER EXPENSES

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Rent | 3,581.28 | 1,957.92 |
| Rates and taxes | 428.94 | 321.67 |
| Manpower outsourcing cost | - | 3.80 |
| Recruitment expense | 9,628.09 | 8,375.18 |
| Software maintenance cost | 3,617.19 | 2,309.60 |
| Electricity expense | 683.68 | 980.92 |
| Commission and brokerages | 1,200.00 | 698.82 |
| Travelling and conveyance | 3,176.40 | 1,767.94 |
| Printing and stationery | 178.66 | 136.18 |
| Legal and professional fees | 167,065.38 | 36,049.23 |
| Postage and courier | 90.49 | 111.46 |
| Repairs and maintenance: | | |
| - others | 427.38 | 134.51 |
| - office | 675.55 | 729.04 |
| Payments to auditors (refer note below) | 1,336.08 | 1,072.40 |
| Provision on expected credit loss | 14.55 | 925.37 |
| Communication expenses | 699.53 | 365.75 |
| Bank charges | 392.62 | 88.96 |
| Insurance charges | 1,387.07 | 751.39 |
| Miscellaneous expenses | 675.78 | 384.77 |
| **Total** | **195,258.66** | **57,164.91** |

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**a) Payment to Statutory auditor**

| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| As auditor: | | |
| Statutory audit | 900.00 | 700.00 |
| Limited Review | 350.00 | 300.00 |
| Tax audit | 50.00 | 70.00 |
| Reimbursement of expenses | 36.08 | 2.40 |
| **Total** | 1,336.08 | 1,072.40 |

### NOTE 23: EARNING PER SHARE (EPS)

**The computation of basic/diluted earnings per share is set out below:**

| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Profit attributable to the equity shareholders (A) | 4,218.41 | (18,791.10) |
| Weighted average number of equity shares in calculating basic EPS: | | |
| - Number of equity shares outstanding at the beginning of the year | 8,260,646 | 6,052,646 |
| - Number of equity shares outstanding at the end of the year | 8,260,646 | 8,260,646 |
| | | |
| **Weighted average number of equity shares in calculating basic EPS** | 8,260,646 | 7,710,158 |
| **Effect of dilution** | | |
| Share options | 95,707 | 3,046 |
| **Weighted average number of equity shares adjusted for the effect of dilution** | **8,356,353** | **7,713,204** |
| Basic earnings per equity share (in ₹) | 0.51 | (2.44) |
| Diluted earnings per equity share (in ₹) | 0.52 | (2.43) |

### NOTE 24: EMPLOYEE BENEFITS

The Company contributes to the following post-employment defined benefit plans in India:

**a) Defined contribution plan**

The Company makes contribution towards Employees Provident Fund, Employee's State Insurance scheme and Employee Welfare Fund. Under the rules of these schemes, the Company is required to contribute a specified percentage of payroll costs. The contributions are made to registered funds administered by the Government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The Company during the year recognised the following amount in the Statement of profit and loss account under Company's contribution to defined contribution plan:

| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Contribution to provident and other funds | 34,217.92 | 21,783.87 |

**b) Defined benefit plan**

In accordance with Ind AS 19 "Employee benefits", an actuarial valuation on the basis of "Projected Unit Credit Method" was carried out, through which the Company is able to determine the present value of obligations. "Projected Unit Credit Method" recognizes each period of service as giving rise to additional unit of employees benefit entitlement and measures each unit separately to built up the final obligation.

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**i) Gratuity scheme - Unfunded**

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age. The company's define benefit plan is unfunded. The present value of obligation is determined based on actuarial valuation using the projected unit credit method, which recognizes each period of services as giving rise to additional unit of employees benefit entitlement and measures each unit separately to built up the final obligation.

**These plans typically expose the company to actuarial risks such as: Investment risk, interest rate risk, longevity risk and salary risk.**

**Interest risk (discount rate risk)**

A decrease in the bond interest rate will increase the plan liability.

**Mortality risk**

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. The mortality table used for the purpose is Indian Assured Lives Mortality (2012-14) (March 31, 2026: (2012-14)) ultimate table published by the Institute of Actuaries of India. A change in mortality rate will have a bearing on the plan's liability.

**Salary risk**

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability. The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.

**c)** The following tables summarize the components of net benefit expense recognised in the Statement of profit and loss and amounts recognised in the balance sheet for the defined benefit plan.

| | Gratuity | |
|---|---|---|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Present value of obligation as at the beginning of the year | 4,403.78 | 5,737.79 |
| Acquisition adjustment | - | - |
| Add: Interest cost | 294.61 | 411.40 |
| Add: Current service cost | 7,709.69 | 1,828.27 |
| Add: Past service cost | 3,463.52 | - |
| Less: Benefits paid | (1,947.77) | (307.65) |
| Add: Actuarial (gain) / loss | 637.96 | (3,266.03) |
| **Present value of obligation as at the end of the year (Actuarial)** | **14,561.79** | **4,403.78** |

**d) Components of expenses recognised in the statement of profit or loss in respect of:**

| | Gratuity | |
|---|---|---|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Past service cost [Recognised as exceptional item in P&L] | 3,463.52 | - |
| Current service cost [Debited in Note no. 19] | 7,709.69 | 1,828.27 |
| Interest cost [Debited in Note no. 19] | 294.61 | 411.40 |
| **Expenses recognised in profit/loss** | **11,467.82** | **2,239.67** |

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**e) Components of expenses recognised in the other comprehensive income in respect of:**

| | Gratuity | |
|---|---|---|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Actuarial (gains) / losses | | |
| - changes in demographic assumptions | - | -2,571.63 |
| - changes in financial assumptions | (260.61) | 528.77 |
| - experience variance | 898.58 | -1,223.17 |
| **Component of defined benefit costs recognised in other comprehensive income** | **637.96** | **(3,266.03)** |

**Note:**

(i) The current service cost and the interest expense for the year are included in the 'Employee benefits expense' in the profit or loss.

(ii) The remeasurement of the net defined benefit liability is included in other comprehensive income

**f) The principal assumptions used in determining gratuity obligations for the Company's plans are shown below:**

| | Gratuity | |
|---|---|---|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Discount rate | 7.08% | 6.69% |
| Future salary growth | 10.00% first year; 7.50% thereafter | 10.00% first year; 7.50% thereafter |
| Expected average remaining working lives of employees (years) | 29.23 | 29.76 |
| Withdrawal Rate | | |
| For service upto 4 years | 35.00% | 35.00% |
| For service above 4 years | 10.00% | 10.00% |
| Retirement age | 60 Years | 60 Years |
| Mortality Rate | 100%-Indian Assured Lives Mortality (2012-14) | |

**h) Net liabilities recognized in the Balance Sheet and experience adjustments on actuarial gain / (loss) for benefit obligation.**

| | Gratuity | |
|---|---|---|
| | As At March 31, 2026 | As At March 31, 2025 |
| Present value of obligation | 14,561.79 | 4,403.78 |
| Fair value of plan assets | - | - |
| **Net (assets) / liability** | **14,561.79** | **4,403.78** |
| | | |
| **Classification into long term and short term:** | | |
| - Classified as long term | 14,302.77 | 4,284.76 |
| - Classified as short term | 259.03 | 119.02 |
| **Total** | **14,561.79** | **4,403.78** |

**i) A quantitative sensitivity analysis for significant assumption is as shown below:**

Significant actuarial assumption for the determination of defined obligation are discount rate, expected salary growth rate, attrition rate and mortality rate. The sensitivity analysis below have been determined based on reasonably possible changes in respective assumption occurring at the end of reporting period, while holding all other assumptions constant.

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

| | | Gratuity | |
|---|---|---|---|
| | | As At March 31, 2026 | As At March 31, 2025 |
| **A.** | **Discount rate** | | |
| | Effect on defined benefit obligation due to 0.50% increase in Discount Rate | (468.29) | (147.09) |
| | Effect on defined benefit obligation due to 0.50% decrease in Discount Rate | 494.10 | 155.42 |
| | | | |
| **B.** | **Salary escalation rate** | | |
| | Effect on defined benefit obligation due to 1% increase in Salary Escalation Rate | 458.94 | 302.19 |
| | Effect on defined benefit obligation due to 1% decrease in Salary Escalation Rate | (444.16) | (289.00) |
| **C.** | Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated. Further, there are no changes in current year from the previous corresponding period in the methods and assumptions used in preparing the sensitivity analysis. | | |

j) **Maturity profile** of defined benefit obligation (value on undiscounted basis) for financial year 2025-26 is (1) Upto 1 year- ₹ 259.02 thousands; (2) 2 to 5 years - ₹ 5,172.35 thousands and (3) More than 5 years - ₹ 9,130.42 thousands.

k) Enterprise best estimate of contribution during next year is ₹ 19,693.53. There is no change in the method used in the preparing the sensitive analysis from prior years.

**ii) Compensated absences**

Amount recognised in the statement of profit & loss is ₹ 10,727.20 (March 31, 2025: ₹ 467.28)

| Closing Liability | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|
| **Compensated absences** | | |
| -Current | 2,343.79 | 1,094.90 |
| -Non-current | 8,995.74 | 4,623.29 |

### NOTE 25(A): CONTINGENT LIABILITIES

| | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|
| **Contingent Liabilities not acknowledged as debt:** | | |
| **Trade Tax Demand- Gross:**<br>UP Trade Tax Department has raised demand FY-2013-2014. The company appealed against this demand to higher authority of UP Tax Department. A reduction of Rs. 372.00 was granted by Additional Commissioner, UP Tax Department, against the demand of Rs. 709.08 by their order dated July 01, 2022.<br>Fixed Deposits for Rs. NIL (Rs. 76.21 as on March 31, 2025), pledged with UP Trade Tax Department against pending litigations. As per order no. 157/2025-26 dated 23-06-2025 the case has been closed. | NIL | 337.08 |

### NOTE 25(B): CAPITAL AND OTHER COMMITMENTS

| | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|
| **Capital commitments** | | |
| Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of capital advances) | 140,000.00 | - |

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

### NOTE 26 : LEASES

a) Lease contracts entered by the Company majorly pertains for office taken on lease to conduct its business in the ordinary course. The Company does not have any lease restrictions and commitment towards variable rent as per the contract.

| Right-of-use assets: movements in carrying value of assets | Office |
|---|---|
| **Gross Block as at April 01, 2024** | - |
| Add: Additions during the year | 6,053.69 |
| Less: Disposals / adjustments during the year | - |
| **Gross Block As at March 31, 2025** | **6,053.69** |
| **Gross Block as at April 01, 2025** | 6,053.69 |
| Add: Additions during the year | 918.62 |
| Less: Disposals / adjustments during the year | - |
| **Gross Block As at March 31, 2026** | **6,972.31** |
| | |
| **Accumulated Amortisation :** | |
| **As at April 01, 2024** | - |
| Add: Amortisation charge for the year | 1,832.54 |
| Less: Disposals/adjustments during the year | - |
| **As at March 31, 2025** | **1,832.54** |
| **As at April 01, 2025** | 1,832.54 |
| Add: Amortisation charge for the year | 3,301.24 |
| Less: Disposals/adjustments during the year | - |
| **As at March 31, 2026** | **5,133.78** |
| | |
| **Net Block :** | |
| **As at March 31, 2025** | **4,221.15** |
| **As at March 31, 2026** | **1,838.53** |

b) **Leases: movements in carrying value of recognised liabilities**

| | As At March 31,2026 | As At March 31,2025 |
|---|---|---|
| **Balance at the beginning of year** | **4,289.45** | **-** |
| Addition in lease liabilities | 898.15 | **5,893.00** |
| Interest expense on lease liabilities | 306.23 | 309.09 |
| Repayment of lease liabilities | 3,530.76 | 1,912.65 |
| **Balance at the end of the year** | **1,963.06** | **4,289.45** |
| | | |
| Non-current lease liabilities | - | 1,551.40 |
| Current lease liabilities | 1,963.06 | 2,738.04 |
| **Total lease liabilities** | **1,963.06** | **4,289.45** |

The maturity analysis of lease liabilities is given in Note 33 in the 'Liquidity risk' section.

c) **Leases: Cash Flows**

Included in cash flows from operating activities is ₹ Nil (March 31, 2025: ₹ Nil) and Included in cash flows from financing activities ₹ 3530.76 (March 31, 2025: ₹ 1912.65).

Cash flows from operating activities include cash flows from short-term lease and leases of low-value assets. Cash flows from financing activities include the payment of interest and the principal portion of lease liabilities.

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

d) Leases committed and not yet commenced: There are no leases committed which have not yet commenced as on reporting date.

e) The company has not booked any impairment charges for Right of Use of Assets for the year ended as at March 31, 2026 and March 31, 2025.

### NOTE 27: RELATED PARTY DISCLOSURE

**a. List of related parties with whom transactions have taken place during the year**

| | |
|---|---|
| **Subsidiaries** | Ushta Te Consultancy Services LLP (W.e.f May 12, 2025) |
| | Diensten Tech Inc. (W.e.f November 10, 2025) |
| **Enterprises in which Key management Personnel (KMP) exercise** | JK Technosoft Limited |
| **significant influence** | J.K. Education Foundation |
| | JK Urbanscapes Developers Limited |
| | J.K. Consultancy & Services Private Limited |
| | Jaykay Enterprises Limited |
| | Genext Estates Private Limited |
| **Key Management Personnel/ Directors** | Mr. Vipul Prakash - Managing Director |
| | Mr. Abhishek Singhania - Director |
| | Mr. Satish Chandra Gupta - Director |
| | Mr. Sanjay Kumar Jain - Director |
| | Ms. Sunaina Primlani Gera - Independent Director |
| | Ms. Kanika Vaswani - Independent Director |
| | Mr. Manoj Kumar - Non Executive Director (Appointed w.e.f. 24.08.2024) |
| | Mr. Siva Prasad Nanduri - Chief Executive Officer |
| | Mr. Sumant Kuthiala - Chief Financial Offier (Resigned w.e.f. 24.07.2024) |
| | Mr. Anish Mahajan - Chief Financial Offier (Appointed w.e.f. 24.07.2024) |
| | Ms. Vibha Wadhwa - Company Secretary (Resigned w.e.f. 24.07.2024) |
| | Ms. Sonia Vaid - Company Secretary (Appointed w.e.f. 24.07.2024) |

**b. Transactions during the year**

| Particulars | As At March 31, 2026 | | | | |
|---|---|---|---|---|---|
| | Subsidiary | Enterprise in which KMP has significant influence | Key Managerial Personnel (KMP) | Enterprise in which KMP has significant influence | Key Managerial Personnel (KMP) |
| **Investment** | | | | | |
| Ushta Te Consultancy Services LLP | 190,000.00 | - | - | - | - |
| Diensten Tech Inc. | 894.00 | - | - | - | - |
| | | | | | |
| **Sale of Servies / Products** | | | | | |
| JK Technosoft Limited | - | 226.15 | - | - | - |
| | | | | | |
| **Interest Paid** | | | | | |
| JK Technosoft Limited | - | - | - | 955.96 | - |
| Genext Estates Private Limited | - | - | - | 271.23 | - |
| | | | | | |
| **Rent Paid** | | | | | |
| JK Technosoft Limited | - | 60.00 | - | 60.00 | - |

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

| Particulars | As At March 31, 2026 | | | | |
|---|---|---|---|---|---|
| | Subsidiary | Enterprise in which KMP has significant influence | Key Managerial Personnel (KMP) | Enterprise in which KMP has significant influence | Key Managerial Personnel (KMP) |
| J.K. Education Foundation | - | 12.00 | - | 12.00 | - |
| JK Urbanscapes Developers Limited | - | - | - | 66.00 | - |
| Jaykay Enterprises Limited | - | 1,818.00 | - | 1,224.00 | - |
| | | | | | |
| **Service and Maintenance charges (Including Reimbursement)** | | | | | |
| JK Technosoft Limited | - | - | - | 3.80 | - |
| J.K. Consultancy & Services Private Limited | - | 1,294.98 | - | 1,648.33 | - |
| JK Urbanscapes Developers Limited | - | 176.66 | - | 88.33 | - |
| | | | | | |
| **Sale of Property Plant & Equipments & Intangible Assets** | | | | | |
| J.K. Consultancy & Services Private Limited | - | - | - | 3.50 | - |
| | | | | | |
| **Unsecured Borrowings Repaid** | | | | | |
| JK Technosoft Limited | - | - | - | 38,102.79 | - |
| Genext Estates Private Limited | - | - | - | 10,000.00 | - |
| | | | | | |
| **Director Sitting Fees** | | | | | |
| Sunaina Primlani Gera | - | - | 100.00 | - | 75.00 |
| Kanika Vaswani | - | - | 100.00 | - | 75.00 |
| Manoj Kumar | - | - | 100.00 | - | 100.00 |
| | | | | | |
| **Consultancy Services** | | | | | |
| Manoj Kumar | - | - | - | - | 800.00 |
| | | | | | |
| **Remuneration** | | | | | |
| Manoj Kumar | - | - | - | - | - |
| Siva Prasad Nanduri | - | - | 18,016.26 | - | 15,743.11 |
| Sumant Kuthiala | - | - | - | - | 922.73 |
| Anish Mahajan | - | - | 3,600.00 | - | 3,231.55 |
| Vibha Wadhwa | - | - | - | - | 231.74 |
| Sonia Vaid | - | - | 972.00 | - | 609.65 |
| | | | | | |
| **Reimbursement of Expenses** | | | | | |
| Manoj Kumar | - | - | - | - | - |
| Siva Prasad Nanduri | - | - | 18.07 | - | 58.07 |
| Anish Mahajan | - | - | 15.62 | - | 11.72 |
| Sonia Vaid | - | - | 5.72 | - | 6.85 |
| | | | | | |
| **Salary Advance to KMP** | | | | | |
| Siva Prasad Nanduri | - | - | - | - | 2,000.00 |

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**c. Balance outstanding at the end of the year**

| Particulars | As At March 31, 2026 | | | | |
|---|---|---|---|---|---|
| | Subsidiary | Enterprise in which KMP has significant influence | Key Managerial Personnel (KMP) | Enterprise in which KMP has significant influence | Key Managerial Personnel (KMP) |
| **Net Trade Receivable (including unbilled)** | | | | | |
| JK Technosoft Limited | - | 266.86 | - | - | - |
| | | | | | |
| **Amount Receivable** | | | | | |
| Siva Prasad Nanduri | - | - | - | - | 2,000.00 |
| | | | | | |
| **Performance Bonus Payable** | - | - | - | - | 800.00 |
| | | | | | |
| **Trade Payable** | | | | | |
| Jaykay Enterprises Limited | - | 216.00 | - | 18.36 | - |
| J.K. Consultancy & Services Pvt. Limited | - | 93.13 | - | 79.53 | - |
| JK Technosoft Limited | - | 29.50 | - | 2.70 | - |
| JK Urbanscapes Developers Limited | - | - | - | 7.95 | - |

**Notes**

a) All Related Party Transactions entered during the year were in ordinary course of the business and on arm's length basis.

b) Mr. Abhishek Singhania has given personal guarantee towards long term borrowing of the company along with pledge of individual shares/mutual funds & Fixed deposit held in the personal capacity.

c) Gratuity and Leave Encashment are not shown separately in managerial remuneration as disclosed above, the same are included in provision for the company as a whole.

### NOTE 28: PARTICULARS OF UNHEDGED FOREIGN CURRENCY EXPOSURE

| Particulars | As At March 31, 2026 | | As At March 31, 2025 | |
|---|---|---|---|---|
| | Amount in Foreign Currency | Amount in (Rs.) | Amount in Foreign Currency | Amount in (Rs.) |
| Trade Receivable | $9.39 | 963.48 | $15.26 | 1,305.60 |
| Trade Payables | - | - | - | - |

### NOTE 29: SANCTIONED WORKING CAPITAL LIMITS

The Company has been sanctioned working capital limits in excess of ₹ 5 crores in aggregate from banks during the year on the basis of security of current assets of the Company. The quarterly returns/statements filed by the Company with such banks is materially in agreement with the books of accounts of the Company except as given under:

| Quarter ended | Value per books of account | Value as per quarterly return/ statement | Variance | Remarks |
|---|---|---|---|---|
| **Trade receivables (Net of related party receivables)** | | | | Quarterly statements filed with the bank were on provisional numbers and the difference is mainly on account of unbilled revenue, certain debit/credit entries or reversal entries. |
| June 30, 2025 | 164,802.65 | 164,802.65 | - | |
| September 30, 2025 | 191,930.74 | 191,930.74 | - | |
| December 31, 2025 | 363,345.55 | 363,345.55 | - | |
| March 31, 2026 | 411,102.48 | 410,352.00 | (750.48) | |

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

### NOTE 30 : SEGMENT INFORMATION

In line with the provision of Ind AS 108- Operating Segments and on the basis of review of operations being done by the board of directors of the Company (which has been identified as the Chief Operating Decision Maker (CODM) who evaluates the Company's performance, allocates resources based on the analysis of the various performance indicator of the Company as a single unit), the operations of the Company falls under the only reportable segment of rendering of consulting services including service related to hiring, recruitment and deputation of technical and other personnel (including labor-skilled, semi-skilled or unskilled) for deployment in India and outside India into various fields of technologies.

### NOTE 31 : FAIR VALUE MEASUREMENTS

**I Financial instruments**

**a) Financial instruments by category**

All the financial assets and liabilities viz. trade receivables, security deposits, cash and cash equivalents, other bank balances, interest receivable, other receivables, trade payables, employee related liabilities and advances, are measured at amortised cost.

**b) Fair value hierarchy**

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

The following table shows the carrying amounts and fair values of financial assets and financials liabilities, including their levels of in the fair value hierarchy:

**As at March 31, 2026**

| Particulars | Carrying amount | | | | | Fair value | | | |
|---|---|---|---|---|---|---|---|---|---|
| | FVOCI | FVTPL | Financial Assets - amortised cost | Financial Liabilities - amortised cost | Total carrying amount | Level 1 | Level 2 | Level 3 | Total |
| **Financial assets not measured at fair value** | | | | | | | | | |
| Investments | | | 190,894.00 | | | | | | |
| Security deposits | - | - | 1,127.68 | - | 1,127.68 | - | - | - | - |
| Interest accrued but not due on term deposits | - | - | 194.54 | - | 194.54 | - | - | - | - |
| Trade receivables | - | - | 411,087.07 | - | 411,087.07 | - | - | - | - |
| Cash and cash equivalents | - | - | 48,564.36 | - | 48,564.36 | - | - | - | - |
| | | | | | | | | | |
| **Financial liabilities not measured at fair value** | | | | | | | | | |
| Lease Liabilities | - | - | - | 1,963.07 | 1,963.07 | - | - | - | - |
| Borrowings | - | - | - | 620,020.64 | 620,020.64 | - | - | - | - |
| Trade payables | - | - | - | 142,441.68 | 142,441.68 | - | - | - | - |
| Other financial liabilities | - | - | - | 6,360.58 | 6,360.58 | - | - | - | - |

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**As at March 31, 2025**

| Particulars | Carrying amount | | | | | Fair value | | | |
|---|---|---|---|---|---|---|---|---|---|
| | FVOCI | FVTPL | Financial Assets - amortised cost | Financial Liabilities - amortised cost | Total carrying amount | Level 1 | Level 2 | Level 3 | Total |
| **Financial assets not measured at fair value** | | | | | | | | | |
| Security deposits | - | - | 907.08 | - | 907.08 | - | - | - | - |
| Interest accrued but not due on term deposits | - | - | 477.72 | - | 477.72 | - | - | - | - |
| Deposits with original maturity of more than 12 months | - | - | 76.21 | - | 76.21 | - | - | - | - |
| Trade receivables | - | - | 160,654.50 | - | 160,654.50 | - | - | - | - |
| Cash and cash equivalents | - | - | 108,084.05 | - | 108,084.05 | - | - | - | - |
| | | | | | | | | | |
| **Financial liabilities not measured at fair value** | | | | | | | | | |
| Lease Liabilities | | | | 4,289.45 | 4,289.45 | | | | |
| Borrowings | - | - | - | 321,648.96 | 321,648.96 | - | - | - | - |
| Trade payables | - | - | - | 35,352.76 | 35,352.76 | - | - | - | - |
| Other financial liabilities | - | - | - | 4,797.86 | 4,797.86 | - | - | - | - |

The Company has an established control framework with respect to the measurement of fair values. The finance and accounts team under the supervision of CFO that has overall responsibility for overseeing all significant fair value measurements and reports directly to the board of directors. The team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified. Significant valuation issues are reported to the Company's board of directors.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

There have been no transfers in either direction for the years ended March 31, 2026, & March 31, 2025.

**Fair value of financial assets and liabilities measured at amortised cost**

The carrying amounts of short-term trade and other receivables, trade payables, cash and cash equivalents and other bank balances are considered to be the same as their fair values, due to their short-term nature.

### NOTE 32 : CAPITAL MANAGEMENT

Equity share capital and other equity are considered for the purpose of Company's capital management. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders and benefits for other stakeholders.

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

The Company's policy is to maintain a strong capital structure so as to maintain confidence of investors, bankers, customers and vendors and to sustain future development of the business. During the year ended March 31, 2025 the Company has completed its Initial Public Offer ('IPO') of 22,08,000 equity shares of face value of ₹ 10 each at an issue price of ₹ 100 per share (including a share premium of ₹ 90 per share). The issue comprised of a fresh issue of 22,08,000 equity shares aggregating to ₹ 2,20,800.00.

The management monitors the return on capital and also monitors capital using a a gearing ratio, which is net debt divided by total capital plus net debt. Net debt comprises of total lease liability less cash and cash equivalents.Equity includes equity share capital and reserves that are managed as capital. The gearing ratio at the end of reporting periods is as follows:

| | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|
| Total Borrowings (Refer to note 11(a)) | 620,020.64 | 321,648.96 |
| Lease Liabilities (Refer to note 26) | 1,963.07 | 4,289.45 |
| Interest Accrued but not due on Borrowings | 6,360.58 | 4,797.86 |
| Less: Cash and cash equivalents (Refer to note 5(a)) | 48,564.36 | 108,084.05 |
| **Net debt (A)** | **579,779.92** | **222,652.22** |
| | | |
| Equity share capital (Refer to note 9) | 82,606.46 | 82,606.46 |
| Other equity (Refer to note 10) | 114,277.34 | 107,605.5 |
| **Total Capital (B)** | **196,883.80** | **190,211.97** |
| | | |
| **Capital and Net Debt (A+B=C)** | **776,663.72** | **412,864.19** |
| | | |
| **Gearing ratio (A/C)** | 74.65% | 53.93% |

### NOTE 33 : FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The company's principal financial liabilities comprise borrowings, trade and other payables, employees related payables, interest accrued, and others. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets includes security deposits, trade receivables, cash and cash equivalents, deposits with banks, interest accrued in deposits.

The company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Market risk

The Company's senior management oversees the management of these risks. The senior professionals working to manage the financial risks and the appropriate financial risk governance framework for the Company are accountable to the Board of Directors. This process provides assurance to Company's senior management that the Company's financial risk-taking activities are governed by appropriate policies and procedures and that financial risk are identified, measured and managed in accordance with Company policies.

**A. Credit Risk**

Credit risk is the risk that counterparty will default on its contractual obligations resulting in finance loss to the company. Credit risk arise from Cash and cash equivalents, deposit with banks, trade receivables and other financial assets measure at amortised cost. The company continuously monitors defaults of customers and other counterparties and incorporate this information into its credit risk control.

**(i) Trade Receivables**

With respect to trade receivables/unbilled revenue, the Company has framed the policies to review the receivables on periodic basis and to take necessary mitigations, wherever required. The Company follows 'simplified approach' for recognition of provision for ECL on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes provision for ECL based on lifetime ECLs at each reporting

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

date, right from its initial recognition. The ageing analysis of trade receivables as on reporting date is as follows:

| Particulars | Not due | Less than 6 months | 6 months 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
|---|---|---|---|---|---|---|---|
| Trade Receivables as of March 31, 2026 | 393,272.15 | 17,563.47 | - | 266.86 | - | - | 411,102.48 |
| Trade Receivables as of March 31, 2025 | 146,730.97 | 13,924.38 | - | - | - | - | 160,655.36 |

The ageing analysis of Expected Credit Loss as on reporting date is as follows:

| Particulars | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|
| Opening Balance | 0.86 | 448.79 |
| Amount provided/(reversed) during the year | 14.55 | (447.93) |
| Closing Provision | 15.41 | 0.86 |

**(ii) Other Financial Assets**

Credit risk from balances with the banks and financial institutions and current investments are managed by the Company's treasury team based on the Company's policy. Investment of surplus fund is made only with approved counterparties. Counterparty credit limits are reviewed by the Company periodically and the limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

**B. Liquidity risk**

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

The Company's objective is to, maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system.

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

**As at March 31, 2026**

| Particulars | Less than 3 months | 3-12 months | 1-5 years | More than 5 years | Total |
|---|---|---|---|---|---|
| Borrowings | 196,560.47 | 10,630.16 | 306,794.69 | 106,035.32 | **620,020.64** |
| Trade payables | 60,682.78 | 81,758.90 | - | - | **142,441.68** |
| Lease liabilities | 1,029.45 | 933.62 | - | - | **1,963.07** |
| Other financial liabilities | 6,360.58 | - | - | - | **6,360.58** |

**As at March 31, 2025**

| Particulars | Less than 3 months | 3-12 months | 1-5 years | More than 5 years | Total |
|---|---|---|---|---|---|
| Borrowings | | 91,648.96 | 230,000.00 | - | **321,648.96** |
| Trade payables | 35,352.76 | - | - | - | **35,352.76** |
| Lease liabilities | 637.92 | 2,100.12 | 1,551.40 | - | **4,289.44** |
| Other financial liabilities | 4,797.86 | - | - | - | **4,797.86** |

**C. Market risk**

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

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

Financial instruments affected by market risks include trade receivable, unbilled revenue, trade payable and borrowings.

**i) Foreign Currency risk**

Foreign currency risks is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign currency rates. The Company does not have significant foreign currency exposure and hence is not exposed to any significant foreign currency risks.

**ii) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company is exposed to interest rate risk on short-term and long-term floating rate instruments. The exposure of company's borrowing to interest rate changes are as follows:

| Particulars | As At March 31, 2026 | As At March 31, 2025 |
|---|---|---|
| Floating Rate Borrowings (Refer 11 (a)) | 620,020.64 | 321,648.96 |

**Interest rate sensitivity analysis**

A reasonably possible change of 0.50% in interest rates at the reporting date would have affected the profit or loss by the amounts shown below. This analysis has been determined based on the exposure to interest rates for floating rate liabilities assuming the amount of liability outstanding on the year end and was outstanding for the whole year

| Particulars | Profit/(Loss) before tax | |
|---|---|---|
| | Strengthening | Weakening |
| **For the year ended March 31, 2026** | | |
| Interest rate (0.5% Movement) | (3,100.10) | 3,100.10 |
| **For the year ended March 31, 2025** | | |
| Interest rate (0.5% Movement) | (1,608.24) | 1,608.24 |

### NOTE 34 : ANALYTICAL RATIOS

| S. No. | Particulars | Numerator | Denominator | Times/ Percentage | Ratios | | % Change | Remarks |
|---|---|---|---|---|---|---|---|---|
| | | | | | As at March 31, 2026 | As at March 31, 2025 | | |
| 1 | Current ratio | Current Assets | Current Liabilities | Times | 1.21 | 1.83 | -34% | Due to increase in borrowing during the year as compared to previous year. |
| 2 | Debt-equity ratio | Total Debt (including lease liability) | Total Equity | Times | 3.19 | 1.74 | 84% | Due to increase in borrowing. |
| 3 | Debt service coverage ratio | Profit after Tax + Finance Cost in profit and loss account + Depreciation and amortization - Profit on sale of PPE - Allowance on Doubtful Debts | Finance Cost in profit and loss + Lease and Principal Repayments (Long-term) | Times | 11.18 | 1.27 | 780% | Due to increase in Earning before interest, tax & depreciation as compared to previous year. |

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

| S. No. | Particulars | Numerator | Denominator | Times/ Percentage | Ratios | | % Change | Remarks |
|---|---|---|---|---|---|---|---|---|
| | | | | | As at March 31, 2026 | As at March 31, 2025 | | |
| 4 | Return on equity ratio | Profit after Tax | Average Total Equity | Percentage | 2.18% | -20.26% | 22% | Not Applicable |
| 5 | Trade receivables turnover ratio | Revenue from operation | Average Trade Receivables | Times | 4.88 | 4.47 | 9% | Not Applicable |
| 6 | Trade payables turnover ratio | Purchases of goods and services | Average Trade Payables | Times | 2.19 | 2.04 | -8% | Not Applicable |
| 7 | Net capital turnover ratio | Revenue from operation | Working Capital (i.e. Current Assets - Current Liabilities) | Times | 16.56 | 5.06 | 227% | There is increase in revenue during the period as compared to previous year. |
| 8 | Net profit ratio | Profit after Tax | Revenue from Operation | Percentage | 0.30% | -3.27% | 4% | Not Applicable |
| 9 | Return on capital employed | Profit before Tax + Finance Cost | Capital employed = Net worth + Total Debts (Including lease liability) | Percentage | 6.26% | 0.08% | 6% | Not Applicable |

Note:

a) Inventory Turnover Ratio and Ratio of Return on Investment have not been disclosed above since the Company do not hold any inventory and inventory as at reporting date.

b) No remarks have been given where the percentage change in the ratio analysis (YOY) basis is less than 25%.

### NOTE 35: AUDIT TRAIL

The Company is maintaining its books of account in electronic mode and the back-up of books of account has been kept on a daily basis from the applicability date of the Companies (Accounts) Rules, 2014, as amended i.e. August 05, 2022 onwards. The Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, there is no known instance of audit trail feature being tempered with in respect of the accounting software used by the company and the audit trail has been preserved by the company as per statutory requirement for record retention.

### NOTE 36: EMPLOYEE SHARE-BASED PAYMENT

**A. Share options plan (equity settled)**

The shareholders of the Company have approved the Diensten Tech Limited Employee Stock Option Plan 2024 ("ESOP Plan 2024") at the extraordinary general meeting held on December 27, 2024 to grant a maximum of 578,245 (Five Lakhs Seventy Eight Thousand Two Hunderd and Forty Five) Employee Stock Options to the eligible employees as defined in the ESOP Plan 2024. The purpose of the ESOP Plan 2024 is to align employee interest with that of shareholders in such a manner that the employee would be motivated to take decisions in the interst of the shareholders, to provide wealth creation opportunities for the employees, to retain the best performing and critical talent. The options issued under the plan has a term of 4 years as provided in the stock grant agreement and vest based on the terms of individual grants. When exercisable, each option is convertible into one equity share. The exercise price of option is ₹ 90. The options granted under ESOP scheme carry no rights to dividends and no voting rights till the date of exercise.

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

Employee stock options granted under Plan shall vest not less than 1 (one) year and not more than 5 (five) years from the date of Grant of an option.

The fair value of the share option is estimated at the grant date using Black-Scholes model, taking into account the terms and conditions upon which the options were granted.

There are no cash settlement alternatives. The Company accounts for the options as an equity based plan.

The Company has recognised an expense of ₹ 2,925.52 (March 31, 2025: ₹ 88.17 ) arising from equity settled share based payment transactions for employee services received during the year. The carrying amount of Employee stock options outstanding reserve as at March 31, 2026 is ₹ 3,013.69 (March 31, 2025: ₹ 88.17 ).

**B. Details of the Employee Stock Option Plan 2024:**

| Particulars | Details |
|---|---|
| Name of the Scheme: | Diensten Tech Limited Employee Stock Option Plan 2024 |
| Date of the grant: | March 20th 2025 |
| Number of options granted*: | 266,400 |
| Exercise Price (Rs.): | 90 |
| Vesting Period: | 5 years |

Vesting Conditions:
20% on expiry of 12 months from grant date
20% on expiry of 24 months from grant date
20% on expiry of 36 months from grant date
20% on expiry of 48 months from grant date
20% on expiry of 60 months from grant date

*There is no grant of fresh ESOP's made during the year ended March 31, 2026

**C. Options granted under ESOP Scheme**

| Particulars | As At March 31, 2024 | As At March 31, 2025 |
|---|---|---|
| Options outstanding at the beginning of the year | 266,400.00 | - |
| Options granted during the year | - | 266,400 |
| Options forfeited during the year | - | - |
| Options expired/lapsed during the year | - | - |
| Options exercised during the year | - | - |
| Options outstanding at the end of the year | 266,400 | 266,400 |
| Exercisable at the end of the year | - | - |
| **For options outstanding at the end of the year** | | |
| Exercise price range | 90.00 | 90 |
| Weighted average remaining contractual life (in years) | 2.97 Years | 3.97 years |

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**D. Measurement of fair value**

The fair value of employee share options has been measured using Black-Scholes model.

The fair value of the options and the inputs used in the measurement of the grant date fair values of the equity - settled shared based payment plans are as follows:

| Particulars | Tranche I | Tranche II | Tranche III | Tranche IV | Tranche V |
|---|---|---|---|---|---|
| Grant date | March 20th 2025 | | | | |
| Fair value at grant date (Rs. per option) | 54.91 | - | - | - | - |
| Expected volatility | 49.9% | 49.9% | 49.9% | 49.9% | 49.9% |
| Expected life of options granted in years | 2 years | 3 years | 4 years | 5 years | 6 years |
| Dividend Yield (%) | 0% | 0% | 0% | 0% | 0% |
| Risk-free interest rate (based on government bond) | 6.50% | 6.70% | 6.75% | 6.75% | 6.75% |

**E. Share price at grant date (₹ Per share)**

The Share price at Grant Date is ₹ 138

### NOTE 37: INTANGIBLE ASSETS RECOGNITION UNDER BUSINESS TRANSFER AGREEMENT

**a)** Pursuant of a Business Transfer Agreement ("BTA") entered into by the company (Transferee) with M/s Klaus IT Solutions Private Limited (Transferor) on September 30, 2025, the transferor have agreed to transfer their respective business undertakings, comprising of their specific clients to the company. The aggregate purchase consideration was determined at ₹ 2,10,000.00 thousands towards transfer of business, subject to successful novation of the underlying client contracts in the favour of the company. As per the terms of BTA, all the specified clients of the transferor companies are to be transferred to the transferee company, by way of execution of novation of the existing contract, along with transfer of corresponding employees engaged with customers, in a phased manner. A total sum of ₹70,000.00 thousands has been paid as advance by the company to the transferor companies, as disclosed in Note No. 8, pending settlement of final consideration amount, based on the actual novation of the underlying client contracts.

**b)** Pursuant to a Business Transfer Agreement dated October 28, 2024, the Company acquired business from Klaus IT Solutions Private Limited and Skandha IT Services Private Limited through novation of existing customer contracts. The total consideration amounted to ₹66,700 and ₹29,100 respectively, based on valuations performed by Registered Valuers.

As per purchase price allocation carried out by independent valuers, the consideration was allocated to identifiable intangible assets and goodwill as follows:

| S.No. | Particulars | Klause IT Solutions Private Limited | Skandha IT Services Private Limited |
|---|---|---|---|
| 1 | Customer Contracts | 33,991.00 | 16,431.00 |
| 2 | Non-compete Fees | 4,041.00 | 1,515.00 |
| 3 | Goodwill | 28,668.00 | 11,154.00 |
| | **Total Purchase Price Allocation** | **66,700.00** | **29,100.00** |

No net working capital was acquired as part of these transactions. Transaction-related expenses, including legal and professional fees and borrowing costs, were expensed in the Statement of Profit and Loss in accordance with Ind AS 103.

### NOTE 38 : COMPARATIVES

The Company had adopted Indian Accounting Standards (Ind AS) for the first time in the financial statements during the previous year ended March 31, 2025, with a transition date of April 1, 2023, in accordance with Ind AS 101. Accordingly, the previous year figures (March 31, 2025) included reconciliations of equity and profit/loss from previous GAAP to Ind AS. Since the transition to Ind AS has already been completed in the previous year, no further reconciliation or transition adjustments are required in the current year (FY 2025–26). The financial statements for the year ended March 31, 2026 have been prepared fully in accordance with Ind AS.

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

### a) Summary of Transition from Previous GAAP to Ind AS

(₹ in thousands)

| Particulars | As at April 1, 2023 (Transition Date) | As at March 31, 2024 |
|---|---|---|
| **Total Equity as per Previous GAAP** | 42,505.79 | 18,800.93 |
| Adjustments on transition to Ind AS | 3,916.60 | 396.24 |
| **Total Equity as per Ind AS** | 46,422.39 | 19,197.17 |

### b) Reconciliation of Profit

| Particulars | Year ended March 31, 2024 |
|---|---|
| **Profit/(Loss) as per Previous GAAP** | -23,704.86 |
| Adjustments on transition to Ind AS | -4,158.50 |
| **Profit/(Loss) as per Ind AS** | -27,863.36 |
| Other Comprehensive Income (OCI) | 638.13 |
| **Total Comprehensive Income** | **-27,225.23** |

### c) Reconciliation of Statement of Cash Flows

On transition to Ind AS, there is no impact on net change in cash and cash equivalents. The differences between Previous Indian GAAP and Ind AS are primarily due to reclassification of cash flows between operating, investing and financing activities.

Net cash used in operating activities decreased by ₹10,925.78, while net cash used in investing activities increased by ₹7,356.83 and cash flows from financing activities increased by ₹3,568.94.

Cash and cash equivalents as at April 1, 2023 and March 31, 2024 remain unchanged at ₹6,074.99 and ₹3,833.81 respectively.

### NOTE 39 : INITIAL PUBLIC OFFER - UTILISATION

For the year ended March 31, 2025 the Company has completed its Initial Public Offer ('IPO') of 22,08,000 equity shares of face value of 10 each at an issue price of ₹ 100 per share (including a share premium of ₹ 90 per share). The issue comprised of a fresh issue of 22,08,000 equity shares aggregating to ₹ 2,20,800.00. The equity shares of the Company were listed on the National Stock Exchange of India Limited (NSE) Emerge Platform on July 3, 2024.

Consequent to allotment of fresh issue, the paid-up equity share capital of the Company stands increased from ₹ 60,526.46 consisting of 60,52,646 equity shares of ₹10 each to ₹ 82,606.46 consisting of 82,60,646 equity Shares of ₹ 10 each.

The utilisation of IPO proceeds from fresh issue (net of IPO related expense) is summarised below:

| Particulars | Amount |
|---|---|
| **Amount received from fresh issue** | 220,800.00 |
| Less: Offer expenses in relation to the Fresh Issue | (29,732.27) |
| **Net IPO Proceeds available for utilisation** | **191,067.73** |

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

The aforesaid offer related expenses in relation to the Fresh Issue have been adjusted against securities premium as per Section 52 of the Companies Act, 2013.

| S. No. | Particulars | Amount disclosed in the offer document | Utilised till March 31, 2026 | Unutilized amounts as at March 31, 2026* |
|---|---|---|---|---|
| 1 | Payment of liability raised against outstanding payment of consideration for "Professional Services and Training Division" business acquired from J K Technosoft Limited, vide Business Transfer Agreement Dated April 30, 2022. | 38,103.00 | 38,103.00 | - |
| 2 | Working Capital Requirement** | 117,697.00 | 95,446.52 | 22,250.48 |
| 3 | General Corporate Purpose | 35,814.00 | 10,000.00 | 25,814.00 |
| 4 | Issue Expenses | 29,186.00 | 29,736.36 | (550.36) |
| | **Total** | **220,800.00** | **173,285.88** | **47,514.12** |

* Net unutilised proceeds as on March 31, 2026 have been temporarily invested in deposits with scheduled banks
** Interest received on the fixed deposit upto the reporting date is netted with utilisation under working capital.

### NOTE 40:

The Company is registered as Small Enterprises and has obtained MSME registration certificate from Ministry of Micro, Small & Medium Enterprises, Government of India, which is effective from February 04, 2021.

### NOTE 41:

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

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

### NOTE 42: DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

The company did not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the financial years.

### NOTE 43:

A) No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

(a) Crypto Currency or Virtual Currency

(b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

(c) Registration of charges or satisfaction with Registrar of Companies except creation of charge on ROC, on fixed deposits against the overdraft facility availed from Bank.

d) The company does not have 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.

(d) Relating to borrowed funds:

i) Wilful defaulter
ii) Utilisation of borrowed funds & share premium
iii) Borrowings obtained on the basis of security of current assets
iv) Discrepancy in utilisation of borrowings

## Note to the Standalone financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

### NOTE 44:

Disclosures pursuant to Securities and Exchange Board of India (listing obligations and disclosure requirements) regulations, 2015 and section 186 of the Companies Act, 2013.

| S.No. | Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|---|
| a) | Investment made | 190,894.00 | - |

**Note 45:** No other material events have occurred between the balance sheet date to the date of issue of these financial statements that could affect the values stated in the financial statements.

**Note 46:** Figures have been rounded of to the nearest thousands upto two decimal palaces except otherwise stated

As per our report of even date attached

For S.R. Dinodia & Co. LLP.
*Chartered Accountants*
Firm's Registration Number: 001478N/N500005

Sd/-
**(Sandeep Dinodia)**
*Partner*
Membership Number 083689

For and on behalf of Board of Directors of
Diensten Tech Limited

Sd/-
**(Vipul Prakash)**
*Managing Director*
DIN:01334649

Sd/-
**(Sanjay Kumar Jain)**
*Director*
DIN:01014176

Sd/-
**(Siva Prasad Nanduri)**
*Chief Executive Officer*

Sd/-
**(Anish Mahajan)**
Chief Financial Officer

Sd/-
**(Sonia Vaid)**
Company Secretary

Place: New Delhi
Date: 14 May 2026

DTL

# CONSOLIDATED FINANCIAL STATEMENTS

# INDEPENDENT AUDITOR'S REPORT

To The Members of Diensten Tech Limited

Report on the Audit of the Consolidated Financial Statements

## OPINION

We have audited the accompanying consolidated financial statements of Diensten Tech Limited (hereinafter referred to as "Holding Company"), and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), and the Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the year ended on that date, and notes to the consolidated financial statement, including a summary of the material accounting policy information and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, the consolidated loss (consolidated financial performance including other comprehensive expense), consolidated changes in equity and its consolidated cash flows for the year ended on that date.

## BASIS FOR OPINION

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on consolidated financial statements.

## KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each key audit matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the 'Auditor's responsibilities for the audit of the consolidated financial statements' section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

| S. No. | Key Audit Matters | How our audit addressed the key audit matter |
|---|---|---|
| 1. | **Revenue**<br><br>We identified this as a key audit matter because the Company derives a significant portion of its revenue from consulting services relating to hiring, recruitment, and deputation of technical and other personnel across various technology and computer science domains and there is a significant increase in the volume of business on year-on-year basis. Revenue recognition in such arrangements involves significant judgment, particularly in:<br><br>▸ Determining the timing of revenue recognition (over time vs. point in time) based on the nature of contracts<br><br>▸ Assessment of performance obligations and measurement of revenue based on billable hours, contractual rates, and client acceptance<br><br>▸ Estimation of unbilled revenue and contract assets at year end<br><br>▸ Evaluating collectability and linkage with revenue recognition principles<br><br>Given the diversity and increase in volume of business, as well as the involvement of manual processes in tracking billable hours and deployment of personnel, there is an increased risk of misstatement in revenue recognition. | Our audit procedures included, however, not limited to the following:<br><br>**i. Test of Control**<br><br>**We obtained an understanding and assessed the design, implementation and operating effectiveness of management's key internal controls with regards to recognition of revenue.**<br><br>**ii. Test of Details**<br><br>**Our audit procedures in respect of revenue recognition included, but were not limited to, the following:**<br><br>▸ Assessed the appropriateness of the Company's revenue recognition accounting policies in accordance with applicable accounting standards<br><br>▸ Examined a sample of customer contracts to understand key terms, including pricing, billing milestones, price adjustments and performance obligations<br><br>▸ Tested revenue transactions on a sample basis by verifying supporting documents such as timesheets, client confirmations, invoices, and agreements with employees<br><br>▸ Performed cut-off procedures to ensure revenue is recognized in the appropriate accounting period<br><br>▸ Reviewed the basis and assumptions used for recognition of unbilled revenue and contract assets, if any.<br><br>▸ Performed analytical procedures to assess revenue trends, debtor days and margins across periods and investigated unusual fluctuations or journal vouchers impacting revenue, if any.<br><br>▸ Evaluated adequacy of disclosures in the standalone financial statements relating to revenue recognition.<br><br>**Based on the above procedures performed, we did not identify any exceptions in revenue recognition on sale of service.** |

## INFORMATION OTHER THAN CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORTS THEREON

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

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

When we read the annual report, If we conclude that, there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

## RESPONSIBILITY OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group and in accordance with the Ind AS and other accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act. The respective Board of Directors of the Companies in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Companies included in the Group, are responsible for assessing the ability of the respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the respective companies or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group, are also responsible for overseeing the financial reporting process of each Company in Group.

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 companies in the Group, that are incorporated in India, has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the

audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group, to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the consolidated financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current year 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.

## OTHER MATTERS

We did not audit the financial statements of one subsidiary included in the consolidated financial statements, whose financial statements reflect total assets (before eliminating of inter-company transaction of ₹ Nil) of ₹ 960.84 thousand as at March 31, 2026, total revenues (before eliminating of inter-company transaction of ₹ Nil) of ₹ 47.33 thousand, total net profit after tax (before eliminating of inter-company transaction of ₹ Nil) of ₹ 14.29 thousand & total comprehensive income (before of eliminating inter-company transaction of ₹ Nil) of 14.29 thousand for the year ended March 31, 2026 respectively and total net cash inflow of ₹ 14.29 thousand for the year ended March 31, 2026. These financial statements have been certified by the respective management and furnished to us by Holding Company's Management. Our conclusion, in so far as it relates to the amounts included in respect of aforesaid subsidiary, is based solely on such certified financial statements. In our view and according to the information and explanations given to us by the Holding Company's Management, these financial statements are not material to the Group.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. With respect to the matters specified in the paragraph 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("the Order"/"CARO"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO report issued by us for the Holding Company , we report that there are no qualifications or adverse remarks in the CARO report. The CARO report in case of the subsidiaries is not applicable.

2A. As required by Section 143(3) of the Act, based on our audit 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 of the aforesaid consolidated financial statements.

(b) In case of the Holding company and one subsidiary entity which are incorporated in India, in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books except for the matters stated in the paragraph 2B (f) below on reporting under Rule 11(g) of the Companies (Audit & Auditors) Rules 2014. In respect of one subsidiary whose accounts have been furnished to us by the Holding Company's Management and are unaudited, we are unable to report on the compliance of section 143(3)(b) of the Act.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income) and Consolidated

Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act. In respect of the one subsidiary company whose accounts have been furnished to us by the Holding Company's Management and are unaudited, we are unable to report on the compliance of section 164 (2) of the Act. Further in case of one subsidiary (LLP), the requirement to report on the compliance of section 164(2) of the Act is not applicable.

(f) In case of the Holding company & one subsidiary entity which are incorporated in India, the modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A (b) above on reporting under Section 143(3)(b) of the Act and paragraph 2B (f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. In respect of one subsidiary company whose accounts have been furnished to us by the Holding Company's Management and are unaudited, we are unable to report on the compliance of section 143(3)(b) of the Act and Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

(g) With respect to the adequacy and operating effectiveness of the internal financial controls with reference to these consolidated financial statements refer to our separate Report in "Annexure A". In respect of one subsidiary company whose accounts are unaudited & have been furnished to us by the Holding Company's Management, we are unable to report on the requirement of Internal Financial Controls over Financial Reporting. Further, in case of the other subsidiary entity (LLP), the reporting of adequacy and operating effectiveness of the internal financial controls with reference to financial statements is not applicable.

2B. 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 and noted in Other Matters Paragraph above:

(a) The consolidated financial statements disclose impact of pending litigations on the consolidated financial position of the Group.

(b) The Group, did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group.

(d) i. The respective Managements of the Holding Company and one subsidiary entity which are incorporated in India, whose financial statements have been audited have represented to us that, to the best of their knowledge and belief, as disclosed in the Note 29 to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding or such subsidiary to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding or subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. In respect of one subsidiary company whose accounts have been furnished to us by the Holding Company's Management and are unaudited, we are unable to report on the requirement of Rule 11(e) (i) of the Companies (Audit and Auditors) Rules, 2014;

ii. The respective Managements of the Holding Company and one subsidiary entity which are incorporated in India whose financial statements have been audited have represented to us, to the best of their knowledge and belief, as disclosed in the Note 29 to accounts, no funds (which are material either individually or in the aggregate) have been received by the Holding or such subsidiary from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding or such subsidiary shall, directly or indirectly, lend or invest in other

persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. In respect of one of the subsidiary company whose accounts have been furnished to us by the Holding Company's Management and are unaudited, we are unable to report on the requirement of Rule 11(e) (ii) of the Companies (Audit and Auditors) Rules, 2014; and

iii. Based on audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) & (ii) above, contain any material misstatement. In respect of one subsidiary company whose accounts have been furnished to us by the Holding Company's Management and are unaudited, we are unable to report on the requirement of Rule 11(e) (iii) of the Companies (Audit and Auditors) Rules, 2014.

(e) During the year, no dividend has been paid by Holding Company or its subsidiaries.

(e) Based on our examination which included test checks, the Holding Company and subsidiary company which are entities incorporated in India, have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. Further, in case of the Holding company, and one subsidiary entity which are incorporated in India, audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of audit trail feature being tampered with. Also, the audit trail has been preserved by the respective companies as per the statutory requirements for record retention. However, in respect of one subsidiary company whose accounts have been furnished to us by the Holding Company's Management and are unaudited, we are unable to report on the requirement of Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

3. With respect to the matter to be included in the Auditors' report under Section 197(16):

In our opinion and according to the information and explanation given to us, the Holding Company has not paid any remuneration to its directors during the year. In respect of the subsidiaries section 197 of the Companies Act, 2013 is not applicable since such subsidiaries are not a public company as per definition given under section 2(71) of the Act.

**For S.R. Dinodia & Co. LLP.**
Chartered Accountants,
Firm's Registration Number 001478N/N500005

Sd/-
**(Sandeep Dinodia)**
Partner
Membership Number: 083689
UDIN: 26083689XW8XIW6747

Place of Signature: New Delhi
Date: 14 May 2026

# ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENT OF DIENSTEN TECH LIMITED

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

In conjunction with our audit of the consolidated financial statements of Diensten Tech Limited (hereinafter referred to as "the Holding Company") as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to financial statements of the Holding Company which is Company incorporated in India, as of that date.

## MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Board of Directors of the Holding Company, which is company incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Holding 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

## AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of 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 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 with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

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

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

## MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 WITH REFERENCE TO FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion the Holding Company which is Company incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal controls with reference to financial statements criteria established by the Holding Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For S.R. Dinodia & Co. LLP**
*Chartered Accountants*,
Firm's Registration Number 001478N/N500005

Sd/-
**(Sandeep Dinodia)**
*Partner*
Membership Number 083689
UDIN: 26083689XW8XIW6747

Place of Signature: New Delhi
Date: 14 May 2026

# CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

| Particulars | Note No. | As At March 31, 2026 |
|---|---|---|
| **ASSETS** | | |
| **Non-current assets** | | |
| Property, plant and equipments | 3(a) | 4,673.40 |
| Goodwill | 3(b) | 233,681.31 |
| Other intangible assets | 3(b) | 138,077.97 |
| Right-of-use asset | 4 | 10,023.30 |
| Financial assets | | |
| Other financial assets | 5(c) | 1,989.69 |
| Deferred tax assets (net) | 6 | 28,559.96 |
| Other tax assets (net) | 7 | 47,945.27 |
| Other non-current assets | 8 | 70,290.71 |
| **Total non-current assets** | | **535,241.61** |
| | | |
| **Current assets** | | |
| Financial assets | | |
| Trade receivables | 5(a) | 450,653.40 |
| Cash and cash equivalents | 5(b) | 56,188.65 |
| Other financial assets | 5(c) | 2,391.09 |
| Other current assets | 8 | 25,448.63 |
| **Total current assets** | | **534,681.77** |
| **Total assets** | | **1,069,923.38** |
| | | |
| **EQUITY AND LIABILITIES** | | |
| **Equity** | | |
| Equity share capital | 9 | 82,606.46 |
| Other equity | 10 | 127,640.62 |
| **Total equity** | | **210,247.08** |
| **Liabilities** | | |
| **Non-current liabilities** | | |
| Financial liabilities | | |
| Borrowings | 11(a) | 412,830.01 |
| Lease liabilities | 11(b) | 4,408.69 |
| Other financial liabilities | 13 | 2,344.00 |
| Provisions | 14 | 26,668.46 |
| **Total non-current liabilities** | | **446,251.16** |
| | | |
| **Current liabilities** | | |
| Financial liabilities | | |
| Borrowings | 11(a) | 207,190.62 |
| Lease liabilities | 11(b) | 6,164.61 |
| Trade payables | 12 | |
| total outstanding dues of micro enterprises and small enterprises; and | | 14,093.52 |
| total outstanding dues of creditors other than micro enterprises and small enterprises | | 132,744.47 |
| Other financial liabilities | 13 | 6,360.58 |
| Other current liabilities | 15 | 43,709.65 |
| Provisions | 14 | 3,161.69 |
| Current Tax Liabilities | | - |
| **Total current liabilities** | | **413,425.14** |
| **Total liabilities** | | **859,676.30** |
| **Total equity and liabilities** | | **1,069,923.38** |

The accompanying notes form an integral part of these financial statements.
Material Accounting Policy Information 2

As per our report of even date attached

For S.R. Dinodia & Co. LLP.
*Chartered Accountants*
Firm's Registration Number: 001478N/N500005

Sd/-
**(Sandeep Dinodia)**
*Partner*
Membership Number 083689

For and on behalf of Board of Directors of
Diensten Tech Limited

Sd/-
**(Vipul Prakash)**
*Managing Director*
DIN:01334649

Sd/-
**(Sanjay Kumar Jain)**
*Director*
DIN:01014176

Sd/-
**(Siva Prasad Nanduri)**
*Chief Executive Officer*

Sd/-
**(Anish Mahajan)**
Chief Financial Officer

Sd/-
**(Sonia Vaid)**
Company Secretary

Place: New Delhi
Date: 14 May 2026

# STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

| Particulars | Note No. | For the year ended March 31, 2026 |
|---|---|---|
| **Income** | | |
| Revenue from operations | 16 | 1,627,890.63 |
| Other income | 17 | 15,125.79 |
| **Total income (I)** | | **1,643,016.42** |
| | | |
| **Expenses** | | |
| Employee benefits expense | 18 | 1,320,413.79 |
| Finance costs | 19 | 47,561.36 |
| Depreciation and amortisation expense | 20 | 32,201.15 |
| Other expenses | 21 | 217,452.65 |
| **Total expenses (II)** | | **1,617,628.95** |
| **Profit before exceptional items & tax (I-II)=III** | | **25,387.47** |
| **Exceptional items (IV)** | | 7,407.27 |
| **Profit before tax (III-IV)=V** | | **17,980.20** |
| | | |
| **Tax expense** | | |
| - Current tax | 6 | 43,309.40 |
| - Deferred tax | 6 | 1,121.72 |
| - Adjustment of tax relating to earlier years | 6 | 1,254.81 |
| **Total tax expense (VI)** | | **45,685.93** |
| **Profit for the year (V-VI)=VII** | | **(27,705.73)** |
| **Other comprehensive income/(expense)** | | |
| **Item that will not be re-classified to statement of profit and loss** | | |
| -Remeasurement of defined benefit liability | 23 | (1,068.41) |
| -Income tax relating to items that will not be reclassified to profit or loss | 6 | 313.60 |
| **Total other comprehensive (expense) for the year (VIII)** | | **(754.81)** |
| **Total comprehensive income for the year (VII+VIII = IX)** | | **(28,460.54)** |
| **Earnings per equity share (par value of ₹ 10 per share)** | | |
| | | |
| 1. Basic (in ₹) | 22 | (3.35) |
| 2. Diluted (in ₹) | 22 | (3.31) |

The accompanying notes form an integral part of these financial statements.
Material Accounting Policy Information 2

As per our report of even date attached

For S.R. Dinodia & Co. LLP.
*Chartered Accountants*
Firm's Registration Number: 001478N/N500005

Sd/-
**(Sandeep Dinodia)**
*Partner*
Membership Number 083689

For and on behalf of Board of Directors of
Diensten Tech Limited

Sd/-
**(Vipul Prakash)**
*Managing Director*
DIN:01334649

Sd/-
**(Sanjay Kumar Jain)**
*Director*
DIN:01014176

Sd/-
**(Siva Prasad Nanduri)**
*Chief Executive Officer*

Sd/-
**(Anish Mahajan)**
Chief Financial Officer

Sd/-
**(Sonia Vaid)**
Company Secretary

Place: New Delhi
Date: 14 May 2026

# CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

| Particulars | | For the year ended March 31, 2026 |
|---|---|---|
| **A.** | **Cash Flows From Operating Activities** | |
| | | |
| | **Net Profit Before Tax as per Statement of Profit and Loss:** | 17,980.20 |
| | **Adjustment for :** | |
| | Balances Written Back | (2,237.22) |
| | Exchange differences (net) | (22.44) |
| | Allowance for expected credit loss & credit impairments | 14.55 |
| | Bad debts | 164.36 |
| | Depreciation and Amortization | 32,201.14 |
| | Interest expense | 47,069.07 |
| | Interest expense on lease liability | 306.24 |
| | Interest income | (6,139.64) |
| | Share based expenses | 2,925.52 |
| | Unwinding of discount on security deposits | (302.46) |
| | | |
| | **Operating Profit Before Working Capital Changes** | **91,959.32** |
| | | |
| | **Adjustment for Working Capital Changes:** | |
| | (Increase)/ Decrease in Trade Receivables | (266,657.22) |
| | (Increase)/ Decrease in Other Non-Current Financial Assets | (1,073.91) |
| | (Increase)/ Decrease in Other Non-Current Assets | (197.17) |
| | (Increase)/ Decrease in Other Current Financial Assets | 1,299.56 |
| | (Increase)/ Decrease in Other Current Assets | (10,688.12) |
| | Increase/(Decrease) in Provisions | 17,554.35 |
| | Increase/(Decrease) in Trade payables | 106,030.09 |
| | Increase/(Decrease) in Other Current Liabilities | 19,772.96 |
| | Increase/(Decrease) in Other Current Financial Liabilities | 1,562.72 |
| | Increase/(Decrease) in Other Non-Current Financial Liabilities | 123.53 |
| | **Net Cash Generated From Operations** | (40,313.89) |
| | Taxes paid | (54,683.60) |
| | **Net Cash Provided/ (Used) in Operating Activities (A)** | **(94,997.49)** |
| | | |
| **B.** | **Cash Flow From Investing Activities** | |
| | Purchase of Property, Plant and Equipment and Intangible Assets (Including ROU, net with lease liabilities) | (3,533.35) |
| | (Increase)/Decrease in Capital Advances | (70,000.00) |
| | Interest Income | 6,422.82 |
| | **Net Cash Provided/ (Used) in Investing Activities (B)** | **(67,110.53)** |
| | | |
| **C.** | **Cash Flow From Financing Activities** | |
| | Payment to Retiring Partners | (144,465.34) |
| | Increase/ (Decrease) in Non Current Borrowings (Net) | 184,568.54 |
| | Increase/ (Decrease) in Current Borrowings (Net) | 86,348.61 |
| | Lease payment | (10,126.17) |
| | Interest Paid | (44,589.11) |
| | **Net Cash Provided/ (Used) in Financing Activities (C)** | **71,736.53** |
| | | |

| Particulars | | For the year ended March 31, 2026 |
|---|---|---|
| | **Net (Decrease)/Increase In Cash or Cash Equivalent (A+B+C)** | **(90,371.49)** |
| | Cash & Cash Equivalents at beginning of the Year | 104,279.65 |
| | Cash & Cash Equivalents at the end of the Year | **13,908.16** |
| | | |
| | **Components of Cash & Cash Equivalents are:** | |
| | Balances with Scheduled banks : | |
| | - On Current Accounts | 1,613.69 |
| | - deposits with Original Maturity of Less than 3 Months | 54,574.95 |
| | Bank overdrafts repayable on demand and used for cash management purposes | (42,280.48) |
| | | **13,908.16** |

**Note:**

a) The figures in brackets represents outflows.

Note:

The above Statement of Cash flow has been prepared under the indirect method as set out in Ind AS 7- Statement of Cash Flows

The accompanying notes form an integral part of these financial statements.
Material Accounting Policy Information 2

As per our report of even date attached

For S.R. Dinodia & Co. LLP.
*Chartered Accountants*
Firm's Registration Number: 001478N/N500005

Sd/-
**(Sandeep Dinodia)**
*Partner*
Membership Number 083689

For and on behalf of Board of Directors of
Diensten Tech Limited

Sd/-
**(Vipul Prakash)**
*Managing Director*
DIN:01334649

Sd/-
**(Sanjay Kumar Jain)**
*Director*
DIN:01014176

Sd/-
**(Siva Prasad Nanduri)**
*Chief Executive Officer*

Sd/-
**(Anish Mahajan)**
Chief Financial Officer

Sd/-
**(Sonia Vaid)**
Company Secretary

Place: New Delhi
Date: 14 May 2026

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

## A. EQUITY SHARE CAPITAL

| Particulars | Note No. | Amount |
|---|---|---|
| **Balance as at April 01, 2025** | **9** | **82,606.46** |
| Addition during the year | | - |
| Less: Deletion during the year | | - |
| **Balance as at March 31, 2026** | | **82,606.46** |

## B. OTHER EQUITY

| Particulars | Note No. | Reserve and Surplus | | | |
|---|---|---|---|---|---|
| | | Securities Premium | Share based payment reserve | Retained Earnings | Total |
| **Balance as at April 01, 2025** | **10** | **-** | **-** | **-** | - |
| (i) Addition of reserve of holding and subsidiary company on account of consolidation | | 167,637.73 | 88.17 | (14,550.25) | 153,175.64 |
| (ii) Profit for the year | | - | - | (27,705.74) | (27,705.74) |
| (iii) Other comprehensive income/(expense) | | - | - | (754.81) | (754.81) |
| (iv) ESOP Expenses | | - | 2,925.52 | - | 2,925.52 |
| **Total comprehensive income for the year** | | 167,637.73 | 3,013.69 | (43,010.80) | 127,640.62 |
| **Balance as at March 31, 2026** | | **167,637.73** | **3,013.69** | **(43,010.80)** | **127,640.62** |

The accompanying notes form an integral part of these financial statements.
Material Accounting Policy Information 2

As per our report of even date attached

For S.R. Dinodia & Co. LLP.
*Chartered Accountants*
Firm's Registration Number: 001478N/N500005

Sd/-
**(Sandeep Dinodia)**
*Partner*
Membership Number 083689

For and on behalf of Board of Directors of
Diensten Tech Limited

Sd/-
**(Vipul Prakash)**
*Managing Director*
DIN:01334649

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**(Sanjay Kumar Jain)**
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DIN:01014176

Sd/-
**(Siva Prasad Nanduri)**
*Chief Executive Officer*

Sd/-
**(Anish Mahajan)**
Chief Financial Officer

Sd/-
**(Sonia Vaid)**
Company Secretary

Place: New Delhi
Date: 14 May 2026

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

### NOTE 1: CORPORATE INFORMATION

Diensten Tech Limited ("the Holding Company") was incorporated on March 6, 2007 as JKT Consulting Limited. In May 2021 the name of the company changed from JKT Consulting Limited to Diensten Tech Limited and the fresh certificate of commencement of incorporation was granted by the Registrar of Companies, Delhi on May 11, 2021. On July 03, 2024 the company got listed on NSE Emerge platform and resultantly the CIN number of the company has been changed to L74140DL2007PLC160160. The Holding company has its registered office as well as the corporate office situated at A-2, 3rd Floor, L.S.C., Masjid Moth, Greater Kailash-II, New Delhi - 110048.

The Holding company and subsidiaries (together known as group) are primarily engaged in rendering of consulting services including service related to hiring, recruitment and deputation of technical and other personnel (including labor-skilled, semi-skilled or unskilled) for deployment in India and outside India into various fields of technologies and provide business solution and consultation in the field of Computer Science, Project Planning and other related areas to its clients in India and outside India.

### NOTE 2: BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

**2.1 Statement of Compliance**: The Consolidated Financial Statements are prepared on an accrual basis under historical cost covention except for certain financial instruments which are measured at fair value. These consolidated financial statements have been prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Companies Act, 2013, as applicable.

These accounting policies are applied consistently to all the periods presented in the consolidated financial statements.The Consolidated financial statements are authorized for issue by the Holding company's Board of Director on May 14, 2026.

**2.2 Basis of preparation and presentation :**

The consolidated financial statements are comprises of the financial statement of the Holding company and its 2 subsidiaries as follows:

| Name of the Company/Entity | Relationship | % of holding |
|---|---|---|
| Ushta Te Consultancy Services LLP, India | Subsidiary | 99.99% |
| Diensten Tech Inc, USA | Subsidiary | 100% |

**Functional and Presentation Currency**

The Consolidated financial statements are presented in ₹ which is its functional & presentational currency and all values are rounded to the nearest thousand upto two decimal places except otherwise stated.

**2.3 Basis of Consolidation and Equity Accounting:**

The consolidation financial statements of the group have been prepared in accordance with the Ind AS 110 "Consolidated financial statements", on a line-by-line basis by adding together the book values of like items of assets, liabilities, income, and expenses, after eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses. Accounting policies of subsidiaries have been updated where necessary to ensure consistency with the policies adopted by the group (including consideration to materiality impact, if any).

Subsidiaries are all entities over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

ii) The difference of the cost of investment in subsidiaries over its share in the equity of the investee group as at the date of acquisition of stake is recognized in financial statements as Goodwill or Capital Reserve, as the case may be.

iii) Non-controlling interests in the net assets of consolidated subsidiaries is identified and presented in the consolidated Balance Sheet separately within equity as at reporting date.

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

Non-controlling interests in the net assets of consolidated subsidiaries consists of :

- The amount of equity attributable to Non-controlling interests at the date on which investment in a subsidiary is made; and
- The Non-controlling interests share of movements in equity since the date parent subsidiary relationship came into existence. The profit and other comprehensive income attributable to Non-controlling interests of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

iv) The Consolidated Financial Statements are presented, to the extent possible, in the same format as adopted by the holding company for its individual financial statements.

**2.4 Going concern:**

The board of directors have considered the financial position of the Group at March, 31 2026 and the projected cash flows and financial performance of the Group for at least twelve months from the date of approval of these financial statements as well as planned cost and cash improvement actions, and believe that the plan for sustained profitability remains on course.

The board of directors have taken actions to ensure that appropriate long-term cash resources are in place at the date of signing the accounts to fund the Groups's operations.

**2.5 Current versus non-current classification**

**Assets:**

An asset is treated as current when it is:

i) Expected to be realised or intended to be sold or consumed in normal operating cycle.

ii) Held primarily for the purpose of trading

iii) Expected to be realised within twelve months after the reporting period, or

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

All other assets are classified as non-current.

**Liabilities:**

A liability is current when:

(i) It is expected to be settled in normal operating cycle

(ii) It is held primarily for the purpose of trading

(iii) It is due to be settled within twelve months after the reporting period, or

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

All other liabilities are classified as non-current.

**2.6 Operating cycle:**

All assets and liabilities have been classified as current or non-current according to the group's operating cycle and other criteria set out in the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the group has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

**2.7 Functional and Presentation Currency**

The financial statements are presented in ` which is its functional & presentation currency and all the values are rounded to nearest thousands upto two decimal places except otherwise stated.

**2.8 Use of estimates and judgments:**

The preparation of financial statements is in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements.

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The assumptions and estimates are based on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur. Also, the company has made certain judgements in applying accounting policies which have an effect on amounts recognized in the financial statements.

**Judgements**

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements:

- useful life of Property, plant and equipment
- useful life of Intangible assets
- provisions and contingent liabilities
- income taxes
- lease classification and judgement regarding whether an arrangement contain a lease

**Assumptions and estimation uncertainties**

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ending March 31, 2026:

- measurement of defined benefit obligations: key actuarial assumptions
- provision for litigations and contingent liabilities: key assumptions about the likelihood and magnitude of an outflow of resources

**2.9 Recent accounting pronouncements notified by Ministry of Corporate Affairs are as under:-**

**Amendments to Ind AS 1 – Classification of Liabilities:**

With effect from April 1, 2026, the criteria for classification of liabilities as current or non-current have been revised. The amendments clarify that classification is based on the status of rights existing as at the reporting date. In case of breach of a covenant at the reporting date, the liability shall be classified as current unless the lender has granted a waiver on or before the reporting date. The earlier relaxation permitting consideration of waivers obtained after the reporting date has been withdrawn. Also Enhanced disclosure requirements have been introduced for borrowings subject to covenants. Companies are required to disclose the nature of such covenants, the timing of compliance requirements, and relevant information enabling users to understand the risk of those liabilities becoming repayable within twelve months.

**Removal of Temporary Carve-outs:**

The temporary exemptions relating to covenant breaches, including those considered immaterial, have been withdrawn to align with international standards. Consequently, all covenant breaches existing at the reporting date will impact the classification of liabilities.

**Insurance Sector Transition – Ind AS 117 and Ind AS 109:**

As mandated by the Insurance Regulatory and Development Authority of India, all insurance entities (including life, general, health insurers and reinsurers) are required to adopt Ind AS with effect from April 1, 2026. This includes implementation of requirements such as annual cohorting for participating business. This provision is not applicable to operations of the Company.

A new standard on presentation and disclosure in financial statements is expected to replace Ind AS 1, with an effective date of April 1, 2027. The standard introduces a revised framework for presentation of the statement of profit and loss and related disclosures. Comparative information for the financial year 2026–27 will be required to be restated upon adoption. The Company is in the

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

process of assessing the applicability and impact of these amendments on its financial statements.

### NOTE 3: SUMMARY OF MATERIAL ACCOUNTING POLICIES

**3.1 Revenue recognition**

The revenue is recognized in accordance with Indian Accounting Standard – 115 (Ind AS 115) upon transfer of control of promised services to customers in an amount that reflects the consideration the company expects to receive in exchange for those products or services. The Group has concluded that it is the principal in its revenue arrangements because it controls the services before transferring them to the customer. The Group does not expect to have any contracts where the period between the transfer of the promised services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

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

**Manpower services**

Revenue from manpower services is accounted on accrual basis on performance of the services agreed, as per contracts with customers.

**Recruitment and other services**

Revenue from recruitment services, skills and development, regulatory services and payroll is recognized on accrual basis on performance of the services, as per contracts with customers.

**Unbilled Revenue:**

Unbilled revenue represents revenue recognized in accordance with Ind AS 115 – Revenue from Contracts with Customers, for performance obligations that have been satisfied but not yet billed as at the reporting date. It arises when the Group has transferred control of goods or services to the customer but does not yet have an unconditional right to payment, typically due to pending milestones or billing schedules defined in the contract.

**Interest Income**

For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR). The EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset.

Revenue are shown net of discounts, rebates and goods and service tax.

**3.2 Taxes**

**Income tax**

Income tax expense comprises current tax expense and deferred tax charge or credit during the year. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profits. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences and incurred tax losses to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

**Current and deferred tax for the year**

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the income taxes are also recognised in other comprehensive income or directly in equity respectively.

**3.3 Leases:**

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Company as a lessee**

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

**Right-of-use assets**

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. However, If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

**Lease liabilities**

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Lease payments are allocated between principal and

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

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

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

### 3.4 Property, Plant and Equipment (PPE):

Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment. All repair and maintenance costs are recognised in profit or loss as incurred.

An item of property, plant and equipment and any significant part thereof initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the company, its cost can be measured reliably with carrying amount of replaced part and there is increase of future benefit from the existing asset beyond previously accessed standard of performance.

**Depreciation methods, estimated useful lives**

Depreciation is recognised so as to systematically allocate the depreciable amount of Property, Plant and Equipment, reflecting the pattern in which the assets future economic benefits are expected to be consumed by the Group

### 3.5 Goodwill

Goodwill is an intangible asset representing the future economic benefits arising from other assets acquired in a business arrangement that are not individually identified and separately recognized. Goodwill is considered to have indefinite useful life and hence is not subjected to amortization but tested for impairment annually. After initial recognition, goodwill is measured at cost less any accumulated impairment losses.

### 3.6 Measurement of fair values:

A number of the group's accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities. The Company has an established control framework with respect to measurement of fair values. The directors are responsible for overseeing all significant fair value measurements, including Level 3 fair values. Directors regularly reviews significant unobservable inputs and valuation adjustments.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

When measuring the fair value of an asset or liability, the group uses observable market data as far as possible. If the

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

inputs used to measure the fair value of an asset or liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirely in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the changes have occurred.

### 3.7 Intangible assets:

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates.

The management estimate of useful life of category of intangible assets is as under:

| Category of assets | Management estimate of useful lives (in years) |
|---|---|
| Customer Contracts | 10 |
| Non-compete fees | 1 |

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

### 3.8 Impairment of non-financial assets:

The Group assesses, at each reporting date, whether there is an indication that any property, plant & equipment, right of use assets and intangible assets may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the group estimates the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

### 3.9 Financial instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instruments.

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**(a) Financial Assets**

**Initial Recognition and Classification**

Classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. A financial asset is initially recognised at fair value. In case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset.

**Subsequent measurement**

Financial assets are subsequently classified and measured at

- amortised cost
- fair value through other comprehensive income (FVTOCI)
- fair value through profit and loss (FVTPL)

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

**Financial Asset carried at amortised cost**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial Asset at fair value through other comprehensive income (FVTOCI)**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial Asset at fair value through profit and loss (FVTPL)**

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

**Impairment of financial assets**

In accordance with IND AS 109, the Group applies expected credit losses( ECL) model for measurement and recognition of impairment loss on the following financial asset and credit risk exposure:

- Financial assets measured at amortized cost;
- Financial assets measured at fair value through other comprehensive income(FVTOCI);
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115

The Group follows "simplified approach" for recognition of impairment loss allowance on Trade receivables or contract revenue receivables.

Under the simplified approach, the Group does not track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Groupy uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward looking estimates are analysed.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

expenses' in the statement of profit and loss.

**Write-off:** The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering the financial asset in its entirety or a portion thereof.

**Derecognition of financial assets**

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised (i.e. removed from the Group's Balance Sheet) when: (i) The contractual rights to receive cash flows from the asset has expired, or (ii) The Company has transferred its contractual rights to receive cash flows from the financial asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

**(b) Financial liabilities and equity instruments**

**Classification of Debt and Equity**

Debt or equity instruments issued by the Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and in accordance with Ind AS 109 "Financial Instruments" read with Ind AS 32 "Financial Instruments Presentation".

**Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

**Financial Liability- Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Group financial liabilities include loans and borrowings, trade payables, trade deposits, retention money, liabilities towards services, sales incentive and other payables.

**Subsequent Measurement**

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at amortised cost
- Financial liabilities at fair value through profit and loss (FVTPL)

**Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

**Financial liabilities at amortised cost (Loans and borrowings)**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in the statement of profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

**Derecognition of financial liabilities**

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. When an

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference (if any) in the respective carrying amounts is recognised in the statement of profit and loss.

**(c) Offsetting of Financial Instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

**3.10 Borrowing cost:**

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of Property, Plant & Equipment and Intangible Assets, which necessarily takes substantial time to get ready for their intended use are capitalised. All other borrowing costs are charged to statement of profit and loss.

**3.11 Cash and cash equivalents:**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash in hand, deposits held with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

**3.12 Retirement and other employee benefits**

**(a) Short Term Employee Benefits**

All employee benefits expected to be settled wholly within twelve months of rendering the service are classified as short-term employee benefits. When an employee has rendered service to the Group during an accounting period, the Company recognises the undiscounted amount of short-term employee benefits expected to be paid in exchange for that service as an expense unless another Ind AS requires or permits the inclusion of the benefits in the cost of an asset. Benefits such as salaries, wages and short-term compensated absences, bonus and ex-gratia etc. are recognised in statement of profit and loss in the period in which the employee renders the related service.

A liability is recognised for the amount expected to be paid after deducting any amount already paid under short-term cash bonus or profit-sharing plans if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably. If the amount already paid exceeds the undiscounted amount of the benefits, the Group recognises that excess as an asset /prepaid expense to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

**(b) Defined benefit plan**

Gratuity, which is a defined benefit plan, is accrued based on an independent actuarial valuation, done on projected unit credit method as at the balance sheet date. The Group recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur in other comprehensive income and is transferred to retained earnings in the statement of changes in equity in the balance sheet. Such accumulated re- measurements are not reclassified

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

to the statement of profit and loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of :

a) The date of the plan amendment or curtailment, and

b) The date that the Company recognises related restructuring costs.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income.

**Compensated absences**

The employees of the Group are entitled to be compensated for unavailed leave as per the policy of the Group, the liability in respect of which is provided, based on an actuarial valuation (using the projected unit credit method) at the end of each year. Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short-term employee benefits and those expected to be availed or encashed beyond 12 months from the end of the year are treated as other long-term employee benefits. Actuarial gains/ losses are recognised in the statement of profit and loss in the year in which they arise.

**(c) Defined contribution plan**

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions to a statutory authority and will have no legal or constructive obligation to pay further amounts.

Retirement benefits in the form of Provident Fund, Employee State Insurance and Labour Welfare Fund are primary defined contribution scheme and contributions paid/payable towards these funds are recognised as an expense in the statement of profit and loss during the year in which the employee renders the related service.

**(d) Share based payments**

Some employees of the Group receive remuneration in the form of employee stock option plan of the Group (equity settled instruments) for rendering services over a defined vesting period. Equity instruments granted are measured by reference to the fair value of the instrument at the date of grant. The expense is recognised in the statement of profit and loss with a corresponding increase in equity over the period that the employees unconditionally becomes entitled to the award. The equity instruments generally vest over the vesting period i.e. the period over which all the specified vesting conditions are to be satisfied. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants (accelerated amortization).

At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognises the impact of the revision to original estimates, if any, in the statement of profit and loss, with a corresponding adjustment to equity. The stock option compensation expense/ Share based payment expense is determined based on the Group's estimate of equity instruments that will eventually vest.

The diluted effect of outstanding options is reflected as the additional share dilution in the computation of diluted earning per share.

**3.13 Provisions, Contingent liabilities and Contingent assets:**

A provision is recognised if, as a result of a past event, the group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

**Litigations:** Provision in respect of loss contingencies relating to claims, litigation, assessment, fines, penalties, etc. are recognised when it is probable that a liability has been incurred and the amount can be estimated reliably.

When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain.

The expense relating to a provision is presented in the statement of profit and loss, net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. The unwinding of discount is recognised in the statement of profit and loss as a finance cost.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

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

Contingent assets are neither recognised nor disclosed. However, when realisation of income is virtually certain, related asset is recognised.

Provision, contingent liabilities and contingent assets are reviewed at each balance sheet date and adjusted where necessary to reflect the current best estimate of obligation or asset.

**3.14 Foreign currency translation**

Foreign currency transactions are initially recorded by the Holding Company at their respective functional currency spot rate at the date the transaction first qualifies for recognition.

1) Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

2) Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are translated using the exchange rates at the date of the initial transactions. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when fair value was determined.

3) Exchange differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss in the period in which they arise.

**3.15 Operating segment:**

The Board of Directors have been identified as the Chief Operating Decision Maker (CODM) as defined by IND-AS 108, Operating Segment. CODM evaluates the performance of the Company and allocated resources based on the analysis of various performance indicators of the Company. The operation of the company falls under single operating segment which comprises of Staffing & Allied Services i.e. Staffing, Temporary Recruitment.

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

### NOTE 3(A): PROPERTY, PLANT AND EQUIPMENT

| Particulars | Computer and data processing units | Furniture & Fixtures | Vehicles | Office Equipments | Total |
|---|---|---|---|---|---|
| **Gross Block** | | | | | |
| **As at April 1, 2025** | **-** | **-** | **-** | **-** | **-** |
| Addition on account of Consolidation | 7,992.71 | 749.96 | 36.68 | 973.15 | 9,752.50 |
| Additions during the year | 478.05 | - | - | 183.09 | 661.14 |
| Deletion during the year | 116.51 | - | - | 404.01 | 520.52 |
| **Balance as at March 31, 2026** | **8,354.25** | **749.96** | **36.68** | **752.23** | **9,893.12** |
| | | | | | |
| **Accumulated depreciation** | | | | | |
| **As at April 1, 2025** | - | - | - | - | **-** |
| Addition on account of Consolidation | 2,523.30 | 18.63 | 36.68 | 35.85 | 2,614.46 |
| Additions during the year | 2,409.72 | 75.12 | - | 120.42 | 2,605.26 |
| Deletion during the year | - | - | - | - | - |
| **Balance as at March 31, 2026** | **4,933.02** | **93.75** | **36.68** | **156.27** | **5,219.72** |
| | | | | | |
| **Net Block** | | | | | |
| **Balance as at March 31, 2026** | **3,421.23** | **656.21** | **-** | **595.96** | **4,673.40** |

### NOTE 3(B): INTANGIBLE ASSETS

**A. Intangible Assets**

| Particulars | Customer Contracts | Non-compete fees | Goodwill | Total |
|---|---|---|---|---|
| **As at 01 April 2025** | **-** | **-** | **-** | **-** |
| Addition on account of consolidation | **177,797.30** | **5,556.00** | **79,552.38** | **262,905.68** |
| Additions during the year | - | - | 154,128.93 | 154,128.93 |
| Deletion during the year | - | - | - | - |
| **Balance as at March 31, 2026** | **177,797.30** | **5,556.00** | **233,681.31** | **417,034.61** |
| | | | | |
| **Accumulated Amortisation** | | | | |
| **As at 01 April 2025** | **-** | **-** | **-** | **-** |
| Addition on account of consolidation | **21,570.96** | **2,815.97** | **-** | **24,386.93** |
| Additions during the year | 18,148.37 | 2,740.03 | - | 20,888.40 |
| Deletion during the year | - | - | - | - |
| **Balance as at March 31, 2026** | **39,719.33** | **5,556.00** | **-** | **45,275.33** |
| | | | | |
| **Net Block** | | | | |
| **Balance as at March 31, 2026** | **138,077.97** | **0.00** | **233,681.31** | **371,759.28** |

**Impairment of goodwill**

a) The intangible assets comprise goodwill generated on multiple acquisition of Business Operation from the financial year 2022-23 to financial year 2025-26. The Holding company monitors goodwill for internal management purposes and this goodwill is tested for impairment annually. On the basis of evaluation of recoverable amount of goodwill based on value in use estimated using present value of projected future cash flows, no impairment is envisaged for the year ended March 31, 2026

b) Out of the total amount of goodwill, ₹ 1,54,128.94 represents goodwill generated on consolidation of subsidiary company in the holding company and mainly represents the excess of consideration over the net assets acquired during the year ended March 31, 2026.

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

c) Budgeted cash flow has been based on expectation of future outcomes taking into account past experience, adjusted for anticipated revenue growth. The key assumptions in used in the estimation of value in use are set our below -'

| | March 31, 2026 |
|---|---|
| Discount rate | 9.50% |
| Growth Rate | 12.00% |

The discount rate is a pre tax measure based on the rate of cost of debt to the company.

### NOTE 4: RIGHT TO USE ASSETS

| | As At March 31, 2026 |
|---|---|
| ROU assets | 10,023.30 |
| **Total** | **10,023.30** |

### NOTE 5(A): TRADE RECEIVABLES

| | As At March 31, 2026 |
|---|---|
| Trade receivables, considered good (unsecured) | 450,653.40 |
| Trade Receivables - credit impaired (unsecured) | 15.41 |
| **Total trade receivables** | **450,668.81** |
| Less: Loss allowance | (15.41) |
| **Net trade receivables** | **450,653.40** |

a) The carrying amount of trade receivables approximates their fair value is included in Note 30.
b) The Company's exposure to credit and currency risks, and impairment allowances related to trade receivables is disclosed in Note 32.
c) Refer note 26 for Related Party Balances
d) Trade Receivable ageing:

**As at March 31, 2026**

| Particulars | Outstanding for following periods from due date of payment | | | | | | |
|---|---|---|---|---|---|---|---|
| | Not due* | Less than 6 months | 6 months 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| i) Undisputed trade receivables - considered good | 432,298.20 | 18,103.75 | | 266.86 | - | - | **450,668.80** |
| (ii) Undisputed trade receivables - which have significant increase in credit risk. | - | - | - | - | - | - | **-** |
| (iii) Undisputed trade receivables - credit impaired | - | - | - | - | - | - | - |
| (iv) Disputed trade receivables - considered good | - | - | - | - | - | - | **-** |
| (v) Disputed trade receivables - which have significant increase in credit risk. | - | - | - | - | - | - | **-** |
| (iv) Disputed trade receivables - Credit impaired | | | | | | | |
| **Total gross trade receivables** | **432,298.20** | **18,103.75** | **-** | **266.86** | **-** | **-** | **450,668.81** |
| Less: Loss allowance as per ECL Model | | | | | | | 15.41 |
| **Net trade receivables** | **432,298.20** | **18,103.75** | **-** | **266.86** | **-** | **-** | **450,653.40** |

* Trade receivables-Not due includes unbilled revenue amounting to ` 2,10,605.53

e) No trade or other receivable are due from director of the company either severally or jointly with any other persons.

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

### NOTE 5(B): CASH AND CASH EQUIVALENTS

| | As At March 31, 2026 |
|---|---|
| Balances with bank accounts | |
| - in current accounts | 2,574.53 |
| - deposits with original maturity of less than 3 months | 53,614.12 |
| **Total** | **56,188.65** |

### NOTE 5(C): OTHER FINANCIAL ASSETS

| | Non-Current As At March 31, 2026 | Current As At March 31, 2026 |
|---|---|---|
| **Unsecured considered good, unless otherwise stated** | | |
| Interest accrued on bank deposits | - | 206.01 |
| Security deposits | 1,989.69 | 2,185.08 |
| **Total** | **1,989.69** | **2,391.09** |

### NOTE 6 : INCOME TAX

The major components of income tax expense for the year ended March 31, 2026 are:

**Statement of Profit and Loss:**

| | As At March 31, 2026 |
|---|---|
| **Tax Expense:** | |
| a) Current tax | 43,309.40 |
| b) Adjustments in respect of relating to earlier years | 1,254.81 |
| c) Deferred tax | 1,121.72 |
| **Income tax expense/(income) reported in statement of profit or loss** | **45,685.93** |

**OCI section**

**Deferred tax related to items recognised in OCI during the year:**

| | As At March 31, 2026 |
|---|---|
| Net loss/(gain) on remeasurements of defined benefit plans | 313.60 |
| **Income tax charged to OCI** | **313.60** |

**a) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 226.**

| | As At March 31, 2026 |
|---|---|
| Accounting profit before tax from continuing operations | 17,980.20 |
| At India's statutory income tax rate | 4,674.85 |
| Adjustments in respect of current income tax of previous years | (1,254.81) |
| **Tax effect of the amounts which are Non-deductible/(taxable) for tax purposes:** | |
| Expenses not deducted for tax purposes | 1,492.92 |
| Income tax on Capital gain as per section 45(4) | 39,956.89 |
| Effect of change of rate of taxes between holding company and subsidiary entity | 631.48 |
| Others | 184.60 |
| **Total** | 45,685.93 |
| Income tax expense reported in the statement of profit and loss | 45,685.93 |
| Variance | - |

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**b) Deferred tax:**

| | | As At March 31, 2026 |
|---|---|---|
| **Deferred tax assets relates to the following:** | | |
| Allowance for doubtful receivables | | 4.01 |
| Provision for employee benefits | | 8,082.72 |
| Provision for Doubtful Advance | | 240.60 |
| Carried forward loss & unabsorbed depreciation | | 22,283.56 |
| Lease Liability | | 3,465.43 |
| Others (MAT Credit) | | 8,269.25 |
| | (A) | **42,345.56** |
| **Deferred tax liability relates to the following:** | | |
| Property, plant and equipment | | 10,661.42 |
| Right to use assets | | 3,124.18 |
| | (B) | **13,785.59** |
| **Total deferred tax assets/(liabiities) (Net)** | (A-B) | **28,559.96** |

### NOTE 7: OTHER TAX ASSETS

| | Non-Current |
|---|---|
| | As At March 31, 2026 |
| Advance income tax (net of provision for tax) | 47,945.27 |
| **Total** | 47,945.27 |

### NOTE 8: OTHER ASSETS

| | Non-Current | Current |
|---|---|---|
| | As At March 31, 2026 | As At March 31, 2026 |
| **Unsecured considered good, unless otherwise stated** | | |
| Capital advance | 70,000.00 | - |
| Prepaid expenses | 290.71 | 16,884.77 |
| Staff Advance | - | 444.45 |
| Advance to Suppliers - Good | - | 5,629.16 |
| Advance to Suppliers - Doubtful | - | 925.37 |
| Less: Provision on doubtful advance | - | (925.37) |
| Balance with government authorities | - | 762.60 |
| Other Receivables | - | 1,727.64 |
| **Total** | **70,290.71** | **25,448.63** |

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

### NOTE 9: EQUITY SHARE CAPITAL

**Authorised:**

| Particulars | As At March 31, 2026 |
|---|---|
| 2,50,00,000 Equity Shares of ₹ 10 each | 250,000.00 |
| **Total** | **250,000.00** |

**Issued Subscribed and fully paid up Equity shares**

| Particulars | As At March 31, 2026 |
|---|---|
| 82,60,646 Equity Shares of ₹ 10 each | 82,606.46 |
| **Total** | **82,606.46** |

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

**Equity share capital**

| Particulars | As At March 31, 2026 | |
|---|---|---|
| | Number* | Amount |
| **Equity shares** | | |
| Balance at the beginning of the year | 8260646 | 82,606.46 |
| Add : Shares issued during the year | - | - |
| **Balance at the end of the year** | **8260646** | **82,606.46** |

**b) Terms and rights attached to equity shares**

The Holding has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors will be subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**c) Details of shareholders holding more than 5% shares in the Company as on year end**

| Particulars | As at March 31, 2026 | |
|---|---|---|
| | Number* | Percentage |
| **Equity shares of ₹ 10 each fully paid-up held by** | | |
| J.K. Traders Ltd. | 4115792 | 49.82% |
| Mr. Vipul Prakash | 844239 | 10.22% |
| Ms. Tina Prakash | 832239 | 10.07% |
| **Total (A)** | **5792270** | **70.12%** |

**d) Details of shares held by promoters#**

| Promoter Name | As at March 31, 2026 | |
|---|---|---|
| | No. of Shares* | Holding |
| **Equity Shares** | | |
| J.K.Traders Limited | 4115792 | 49.82% |
| Mr. Vipul Prakash | 844239 | 10.22% |
| Mr. Abhishek Singhania | 1 | 0.00% |

* No. of shares given in absolute numbers.

# The disclosure for % change during the year is not given since the consolidated Financial statements are prepared for the first time as at March 31, 2026.

### NOTE 10 : OTHER EQUITY

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

| Particulars | As At March 31, 2026 |
|---|---|
| Retained earnings | (43,010.80) |
| Securities Premium | 167,637.73 |
| Share Based Payment Reserve | 3,013.69 |
| **Balance at the end of the year** | **127,640.62** |

a) Refer Statements of Changes in Equity for movement of Reserves.

b) **Nature and purpose of reserves**

**Securities premium**

Securities premium represents the amount received in excess of par value of securities. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

**Share based payment reserve**

Share based payment reserve represents the cumulative expense recognised for equity-settled transactions at each reporting date until the employee share options are exercised / expired upon which such amount is transferred to General reserve.

**Retained earning**

Retained earnings represent the amount of accumulated earnings/loss of the Company which includes remeasurements of the defined benefit liabilities / asset.

**Other comprehensive income**

Other comprehensive income includes remeasurement of defined benefit assets/liabilities of the Company.

### NOTE 11(A): NON-CURRENT BORROWINGS

| | Non-Current | Current |
|---|---|---|
| | As At March 31, 2026 | As At March 31, 2026 |
| **Secured** | | |
| **From Banks** | | |
| Cash Credit from SBI Bank (refer note "a" below) | - | 111,826.40 |
| | | |
| **Unsecured** | | |
| **From Financial Institution** | | |
| Term Loan from Julius Baer Capital (India) Private Limited | 238,000.00 | - |
| **From Banks** | | |
| Term Loan from ICICI Bank Ltd | 174,830.01 | 14,039.90 |
| Overdraft facility from Banks (refer note "c" below) | - | 81,324.32 |
| **Total** | **412,830.01** | **207,190.62** |

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**i. Terms and Conditions of Borrowings From Bank:**

a. Cash Credit from SBI Bank is secured by following:

- Corporate Guarantee of JK Traders Limited.
- Pledge of 75,000 Equity shares of J K Cements Limited, held by promoter shareholder cum director
- Hypothecation charge on all existing and future current assets including receivables of the company.

The cash credit and inland bill discounting limits carries interest rate of REPO + common spread + 1.1 % per annum.

b. Term loan from ICICI Bank

| | |
|---|---|
| **Repayment** | 119 Equal monthly instalments. |
| **Maturity Date** | September 05, 2035 |
| **Interest Rate Annualised** | Floating rate of interest - (Repo rate + 2.75%) per annum. |
| **Security** | Against the personal guarantee and the personal assets of Promoter-cum-shareholder (through top up home loan) |

c. Overdraft facility from State Bank of India is secured by lien created on fixed deposit held with bank.

The overdrafts facility carries interest rate of 1% over the rate applicable to fixed deposits held for security.

Overdraft facility from ICICI bank is secured by lien created on fixed deposit held with ICICI Bank by promoter shareholder cum director.

The overdrafts facility carries interest rate of 1% over the rate applicable to fixed deposits held for security.

**ii. Terms and Conditions of Borrowings From Financial Institution:**

| | |
|---|---|
| **Repayment** | Bullet repayment of principal at the end of the tenure of the facility. |
| **Maturity Date** | 36 months from the date of the first disbursement (i.e. September 26, 2026) |
| **Interest Rate Annualised** | 9.40 % p.a {March 31, 2025: 9.40% p.a. (Interest is payable on periodic basis)} |
| **Pledge** | Promoter-cum-shareholder provided with his personal guarantee along with assets held in personal capacity, details of which are given below: |

| Name of Security | March 31, 2026* | March 31, 2025* |
|---|---|---|
| Nippon India ETF Nifty Next 50 Junior BEES | 61,470.00 | - |
| Nippon India Multi Cap Fund Direct Growth Plan | 141,822.86 | 141,822.86 |
| HDFC Focused Fund- Growth Option- Direct Plan | 151,053.84 | - |
| Nippon India ETF Nifty BEES | 175,198.00 | - |
| J.K. Cement Limited | 178,500.00 | 264,350.00 |
| Kotak Equity Savings Fund - Direct - Growth | - | 412,580.20 |
| Parag Parikh Flexicap Fund DIR Growth | 429,700.22 | - |
| ICICI Prudential Equity Savings FD Dir Cumulative | 1,031,407.94 | 2,370,673.31 |
| Edelweiss Multi Asset Allocation FD Direct Growth | 1,932,737.38 | 1,932,737.38 |
| White Oak Captial Flexi Cap Fund Direct Plan- Growth | 2,158,010.22 | - |

*Note: Number of shares/unit is in absolute terms.

For disclosure related to credit risk, interest rate risk, maturity profile and liquidity risk, refer note 32.

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

### NOTE 11 (B): LEASE LIABILITIES

| | Non-Current | Current |
|---|---|---|
| | As At March 31, 2026 | As At March 31, 2026 |
| Lease liabilities | 4,408.69 | 6,164.61 |
| **Total** | **4,408.69** | **6,164.61** |

### NOTE 12: TRADE PAYABLES

| | As At March 31, 2026 |
|---|---|
| Total outstanding dues of micro enterprises and small enterprises | 14,093.52 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 132,744.47 |
| **Total** | **146,837.99** |

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|---|---|---|---|---|---|---|
| | Not Due | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | 14,093.52 | | - | - | - | **14,093.52** |
| (ii) Others | 50,985.57 | 81,758.90 | - | | - | **132,744.47** |
| (iii) Related parties | - | - | - | - | - | - |
| (iii) Disputed dues – MSME | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - |
| **Total** | **65,079.09** | **81,758.90** | **-** | **-** | **-** | **146,837.99** |

**c)** As per Schedule III of the Companies Act, 2013, the amount due as at the year end due to Micro and Small enterprises as defined in Micro, Small and Medium Enterprises Act, 2006 is as given below :

| Particulars | | As At March 31, 2026 |
|---|---|---|
| | | 14,093.52 |
| | | - |
| i) | The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year | - |
| ii) | 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; | - |
| iii) | The amount of interest accrued and remaining unpaid at the end of each accounting year; and | - |
| iv) | 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. | |
| | | - |

e) This information has been compiled in respect of parties to the extent they could be identified as Micro and Small Enterprises on the basis of information available with the Management as at March 31, 2026

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

### NOTE 13 : OTHER FINANCIAL LIABILITIES

| | Non- Current | Current |
|---|---|---|
| | As At March 31, 2026 | As At March 31, 2026 |
| Security deposits | 1,887.48 | - |
| Deferral Amount on Security Deposit | 456.52 | - |
| Interest accrued but not due on borrowings | - | 6,360.58 |
| **Total** | **2,344.00** | **6,360.58** |

a) The Company's exposure to currency and liquidity risk related to the above financial liabilities is disclosed in Note 32.

### NOTE 14: PROVISIONS

| | Non- Current | Current |
|---|---|---|
| | As At March 31, 2026 | As At March 31, 2026 |
| **Provision for employee benefits** | | |
| Provision for gratuity | 16,989.09 | 579.19 |
| Provision for compensated absences | 9,679.37 | 2,582.50 |
| **Total** | **26,668.46** | **3,161.69** |

### NOTE 15: OTHER LIABILITIES

| | Current |
|---|---|
| | As At March 31, 2026 |
| Statutory dues payable | 43,709.65 |
| **Total** | **43,709.65** |

### Note 16: Revenue from operations

| Particulars | For the year ended March 31, 2026 |
|---|---|
| Sale of services | 1,627,890.63 |
| **Total** | **1,627,890.63** |
| | |
| **(a) Sale of services** | |
| Information services and consulting services | 1,627,890.63 |
| Corporate training services | |
| **Total** | **1,627,890.63** |

**a) Performance Obligation**

**Manpower services**

Revenue from manpower and other allied services is accounted on accrual basis on performance of the services agreed, as per contracts with customers.

**b) Disaggregation of revenue**

The table below presents disaggregated revenues from contracts with customers on the basis of geographical spread of the operations of the Group. The Group believes that this disaggregation best depicts how the nature, amount of revenues and cash flows are affected by market and other economic factors

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

| Revenue based on Geography | For the year ended March 31, 2026 |
|---|---|
| India | 1,609,989.12 |
| Outside India | 17,901.51 |
| | 1,627,890.63 |

**c) Reconciliation of revenue from operations with contracted price**

| Revenue based on Geography | For the year ended March 31, 2026 |
|---|---|
| Contracted Price | 1,630,486.20 |
| (Less); Rebates & discounts | (2,595.58) |
| | 1,627,890.63 |

**d) Trade Receivables, Contract Balances**

For Trade Receivables & Unbilled Revenue, refer note no. 5.

Further, the group has no contracts where the period between the transfer of the promised services to the customer and payment terms by the customer exceeds one year. In light of above, it does not adjust any of the transaction prices for the time value of money.

Also, the group doesn't have any contract liabilities except advance from customer as disclosed in the other liabilities as at March 31, 2026.

### NOTE 17: OTHER INCOME

| Particulars | For the year ended March 31, 2026 |
|---|---|
| Interest income on: | |
| Bank deposits | 4,834.84 |
| Income tax refund | 2,097.37 |
| Unwinding of discount on security deposits | 302.46 |
| Rental income | 5,646.25 |
| Notice period recovery & other recovery | 217.22 |
| Exchange differences (net). | 56.19 |
| Excess Provisions Written Back | 1,674.65 |
| Miscellaneous income | 296.81 |
| **Total** | **15,125.79** |

### NOTE 18: EMPLOYEE BENEFITS EXPENSE

| Particulars | For the year ended March 31, 2026 |
|---|---|
| Salaries, wages and bonus (refer note 23) | 1,258,135.63 |
| Contribution to provident and other funds (refer note 23) | 38,716.47 |
| Gratuity expenses | 9,494.94 |
| Compensated absences | 9,723.53 |
| Share based expenses (refer note 36) | 2,925.52 |
| Staff welfare expenses | 1,417.71 |
| **Total** | **1,320,413.79** |

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

### NOTE 19: FINANCE COSTS

| Particulars | For the year ended March 31, 2026 |
|---|---|
| Interest on: | |
| - Term Loan and credit facilities from banks | 18,604.56 |
| - Loans from financial institution | 26,800.56 |
| - Lease liabilities (refer note 25) | 1,223.47 |
| - Unwinding of security deposits | 147.74 |
| - Others | 38.32 |
| Other borrowing costs | 746.71 |
| **Total** | **47,561.36** |

### NOTE 20: DEPRECIATION AND AMORTISATION EXPENSE

| Particulars | For the year ended March 31, 2026 |
|---|---|
| Depreciation on property, plant and equipment (refer note 3) | 2,605.27 |
| Amortisation on right-of-use assets (refer note 4) | 8,707.49 |
| Amortisation of other intangible assets (refer note 3) | 20,888.39 |
| **Total** | **32,201.15** |

### NOTE 21: OTHER EXPENSES

| Particulars | For the year ended March 31, 2026 |
|---|---|
| Rent | 3,581.29 |
| Rates and taxes | 437.28 |
| Recruitment expense | 12,396.26 |
| Software maintenance cost | 3,617.19 |
| Electricity expense | 1,047.55 |
| Commission and brokerages | 1,200.00 |
| Travelling and conveyance | 4,659.21 |
| Printing and stationery | 199.99 |
| Legal and professional fees | 179,732.97 |
| Postage and courier | 90.49 |
| Repairs and maintenance: | |
| - others | 1,071.25 |
| - office | 1,022.37 |
| Payments to auditors (refer note below) | 1,761.08 |
| Provision on expected credit loss | 14.55 |
| Communication expenses | 1,958.15 |
| Bank charges | 416.78 |
| Membership and Subscription | 129.35 |
| Insurance charges | 3,435.07 |
| Miscellaneous expenses | 681.83 |
| **Total** | **217,452.65** |

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**Payments to statutory auditors**

| Particulars | For the year ended March 31, 2026 |
|---|---|
| As auditor: | |
| Statutory audit | 1,100.00 |
| Limited Review | 425.00 |
| Tax audit | 100.00 |
| Others | 136.08 |
| **Total** | **1,761.08** |

### NOTE 22: EARNING PER SHARE (EPS)

**The computation of basic/diluted earnings per share is set out below:**

| | For the year ended March 31, 2026 |
|---|---|
| Profit attributable to the equity shareholders (A) | (27,705.7) |
| Weighted average number of equity shares in calculating basic EPS: | |
| - Number of equity shares outstanding at the beginning of the year | 8,260,646 |
| - Number of equity shares outstanding at the end of the year | 8,260,646 |
| | |
| **Weighted average number of equity shares in calculating basic EPS** | 8,260,646 |
| **Effect of dilution** | |
| Share options | 95,707 |
| **Weighted average number of equity shares adjusted for the effect of dilution** | **8,356,353** |
| Basic earnings per equity share (in ₹) | (3.35) |
| Diluted earnings per equity share (in ₹) | (3.31) |

### NOTE 23: EMPLOYEE BENEFITS

The Group contributes to the following post-employment defined benefit plans in India:

**a) Defined contribution plan**

The Group makes contribution towards Employees Provident Fund, Employee's State Insurance scheme and Employee Welfare Fund. Under the rules of these schemes, the Group is required to contribute a specified percentage of payroll costs. The contributions are made to registered funds administered by the Government. The obligation of the Group is limited to the amount contributed and it has no further contractual nor any constructive obligation. The Group during the year recognised the following amount in the Statement of profit and loss account under:

| | For the year ended March 31, 2026 |
|---|---|
| Contribution to provident and other funds | 38,716.47 |

**b) Defined benefit plan**

In accordance with Ind AS 19 "Employee benefits", an actuarial valuation on the basis of "Projected Unit Credit Method" was carried out, through which the Group is able to determine the present value of obligations. "Projected Unit Credit Method" recognizes each period of service as giving rise to additional unit of employees benefit entitlement and measures each unit separately to built up the final obligation.

**i) Gratuity scheme - Unfunded**

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

and salary at retirement age. The group's defined benefit plan is unfunded. The present value of obligation is determined based on actuarial valuation using the projected unit credit method, which recognizes each period of services as giving rise to additional unit of employees benefit entitlement and measures each unit separately to built up the final obligation.

**c)** The following tables summarize the components of net benefit expense recognised in the Statement of profit and loss and amounts recognised in the balance sheet for the defined benefit plan.

| | Gratuity | | |
|---|---|---|---|
| | Holding Company | Subsidiary Entity | Total |
| | For the year ended March 31, 2026 | For the year ended March 31, 2026 | For the year ended March 31, 2026 |
| Present value of obligation as at the beginning of the year | 4,403.78 | 1,085.40 | 5,489.18 |
| Add: Interest cost | 294.61 | 73.70 | 368.31 |
| Add: Current service cost | 7,709.69 | 1,416.94 | 9,126.62 |
| Add: Past service cost | 3,463.52 | - | 3,463.52 |
| Less: Benefits paid | (1,947.77) | - | (1,947.77) |
| Add: Actuarial (gain) / loss | 637.96 | 430.45 | 1,068.41 |
| **Present value of obligation as at the end of the year (Actuarial)** | **14,561.79** | **3,006.49** | **17,568.27** |

**d) Components of expenses recognised in the statement of profit or loss in respect of:**

| | Gratuity |
|---|---|
| | For the year ended March 31, 2026 |
| Past service cost | 3,463.52 |
| Current service cost | 9,126.62 |
| Interest cost | 368.31 |
| **Expenses recognised in profit/loss** | **12,958.45** |

For detailed disclosure in respect of actuarial assumptions, senstivity analysis, discount rate, Refer respective Standalone financial statement of the Holding company & Subsidiary company

**e) Compensated absences-** Amount recognised in the statement of profit & loss is ₹ 9,723.53

| Closing Liability | For the year ended March 31, 2026 |
|---|---|
| **Compensated absences** | |
| -Current | 2,582.49 |
| -Non-current | 9,679.38 |

### NOTE 24(A): CONTINGENT LIABILITIES

| | For the year ended March 31, 2026 |
|---|---|
| **Contingent Liabilities not acknowledged as debt:** | |
| **Trade Tax Demand- Gross: (In case of Holding Company)**<br><br>UP Trade Tax Department has raised demand FY-2013-2014. The company appealed against this demand to higher authority of UP Tax Department. A reduction of Rs. 372.00 was granted by Additional Commissioner, UP Tax Department, against the demand of Rs. 709.08 by their order dated July 01, 2022.<br><br>Fixed Deposits for Rs. NIL, pledged with UP Trade Tax Department against pending litigations. As per order no. 157/2025-26 dated 23-06-2025 the case has been closed. | NIL |

# Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

## NOTE 24(B): CAPITAL AND OTHER COMMITMENTS

| | For the year ended March 31, 2026 |
|---|---|
| **Capital commitments: (In case of Holding Company)** | |
| Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of capital advances) | 140,000.00 |

## NOTE 25 : LEASES

a) Lease contracts entered by the respective company forming part of the Group majorly pertains for office taken on lease to conduct its business in the ordinary course.

**Holding company**

| Right-of-use assets: movements in carrying value of assets | Office |
|---|---|
| **Gross Block as at April 01, 2025** | 6,053.69 |
| Add: Additions during the year | 918.62 |
| Less: Disposals / adjustments during the year | - |
| **Gross Block As at March 31, 2026** | **6,972.31** |
| | |
| **Accumulated Amortisation :** | |
| **As at April 01, 2025** | 1,832.54 |
| Add: Amortisation charge for the year | 3,301.24 |
| Less: Disposals/adjustments during the year | - |
| **As at March 31, 2026** | **5,133.78** |
| | |
| **Net Block :** | |
| **As at March 31, 2026** | **1,838.53** |

b) **Leases: movements in carrying value of recognised liabilities**

| | As At March 31,2026 |
|---|---|
| **Balance at the beginning of year** | **4,289.45** |
| Addition in lease liabilities | 898.15 |
| Interest expense on lease liabilities | 306.23 |
| Repayment of lease liabilities | 3,530.76 |
| **Balance at the end of the year** | **1,963.06** |
| | |
| Non-current lease liabilities | - |
| Current lease liabilities | 1,963.06 |
| **Total lease liabilities** | **1,963.06** |

c) **Subsidiary : Ushta Te Consultancy Services LLP**

i) **Right to Use Assets**

| | As At March 31,2026 |
|---|---|
| ROU assets | 8,184.77 |
| | **8,184.77** |

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**ii) Lease Liabilities**

| Particulars | As At March 31,2026 |
|---|---|
| Non-current lease liabilities | 4,408.68 |
| Current lease liabilities | 4,201.55 |
| **Total** | **8,610.23** |

The maturity analysis of lease liabilities is given in Note 32 in the 'Liquidity risk' section.

d) Leases committed and not yet commenced: There are no leases committed which have not yet commenced as on reporting date.

e) The Group has not booked any impairment charges for Right of Use of Assets for the year ended as at March 31, 2026

### NOTE 26: RELATED PARTY DISCLOSURE

**a. List of related parties with whom transactions have taken place during the year**

**Enterprise having significant influence**

| | |
|---|---|
| **Subsidiaries** | Ushta Te Consultancy Services LLP (W.e.f May 12, 2025) |
| | Diensten Tech Inc. (W.e.f November 10, 2025) |
| **Enterprises in which Key management Personnel (KMP) exercise significant influence** | JK Technosoft Limited |
| | J.K. Education Foundation |
| | JK Urbanscapes Developers Limited |
| | J.K. Consultancy & Services Private Limited |
| | Jaykay Enterprises Limited |
| | Genext Estates Private Limited |
| **Key Management Personnel/Directors** | Mr. Vipul Prakash - Managing Director |
| | Mr. Abhishek Singhania - Director |
| | Mr. Satish Chandra Gupta - Director |
| | Mr. Sanjay Kumar Jain - Director |
| | Ms. Sunaina Primlani Gera - Independent Director |
| | Ms. Kanika Vaswani - Independent Director |
| | Mr. Manoj Kumar - Non Executive Director (Appointed w.e.f. 24.08.2024) |
| | Mr. Siva Prasad Nanduri - Chief Executive Officer |
| | Mr. Anish Mahajan - Chief Financial Officer (Appointed w.e.f. 24.07.2024) |
| | Ms. Sonia Vaid - Company Secretary (Appointed w.e.f. 24.07.2024) |

**b. Transactions during the year**

**Particulars**

| | Enterprise in which KMP has significant influence | Key Managerial Personnel (KMP) |
|---|---|---|
| **Sale of Servies / Products** | | |
| JK Technosoft Limited | 226.15 | - |
| **Rent Paid** | | |
| JK Technosoft Limited | 60.00 | - |
| J.K. Education Foundation | 12.00 | - |
| JK Urbanscapes Developers Limited | - | - |
| Jaykay Enterprises Limited | 1,818.00 | - |

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

| | Enterprise in which KMP has significant influence | Key Managerial Personnel (KMP) |
|---|---|---|
| **Service and Maintenance charges (Including Reimbursement)** | | |
| J.K. Consultancy & Services Private Limited | 1,294.98 | - |
| JK Urbanscapes Developers Limited | 176.66 | - |
| | | |
| **Director Sitting Fees** | | |
| Sunaina Primlani Gera | - | 100.00 |
| Kanika Vaswani | - | 100.00 |
| Manoj Kumar | - | 100.00 |
| | | |
| **Remuneration** | | |
| Siva Prasad Nanduri | - | 18,016.26 |
| Anish Mahajan | - | 3,600.00 |
| Sonia Vaid | - | 972.00 |
| | | |
| **Reimbursement of Expenses** | | |
| Siva Prasad Nanduri | - | 18.07 |
| Anish Mahajan | - | 15.62 |
| Sonia Vaid | - | 5.72 |

**c. Balance outstanding at the end of the year**

| Particulars | Enterprise in which KMP has significant influence | Key Managerial Personnel (KMP) |
|---|---|---|
| **Net Trade Receivable (including unbilled)** | | |
| JK Technosoft Limited | 266.86 | - |
| | | |
| **Trade Payable** | | |
| Jaykay Enterprises Limited | 216.00 | - |
| J.K. Consultancy & Services Pvt. Limited | 93.13 | - |
| JK Technosoft Limited | 29.50 | - |

**Notes:**

a) All Related Party Transactions entered during the year were in ordinary course of the business and on arm's length basis.

b) Mr. Abhishek Singhania has given personal guarantee towards long term borrowing of the company along with pledge of individual shares/mutual funds & Fixed deposit held in the personal capacity.

c) Gratuity and Leave Encashment are not shown separately in managerial remuneration as disclosed above, the same are included in provision for the company as a whole.

### NOTE 27 : INITIAL PUBLIC OFFER - UTILISATION

For the year ended March 31, 2025 the Company has completed its Initial Public Offer ('IPO') of 22,08,000 equity shares of face value of 10 each at an issue price of ₹ 100 per share (including a share premium of ₹ 90 per share). The issue comprised of a fresh issue of 22,08,000 equity shares aggregating to ₹ 2,20,800.00. The equity shares of the Company were listed on the National Stock Exchange of India Limited (NSE) Emerge Platform on July 3, 2024.

Consequent to allotment of fresh issue, the paid-up equity share capital of the Company stands increased from ₹ 60,526.46 consisting of 60,52,646 equity shares of ₹10 each to ₹ 82,606.46 consisting of 82,60,646 equity Shares of ₹ 10 each.

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

The utilisation of IPO proceeds from fresh issue (net of IPO related expense) is summarised below:

| Particulars | Amount |
|---|---|
| **Amount received from fresh issue** | 220,800.00 |
| Less: Offer expenses in relation to the Fresh Issue | (29,732.27) |
| **Net IPO Proceeds available for utilisation** | **191,067.73** |

The aforesaid offer related expenses in relation to the Fresh Issue have been adjusted against securities premium as per Section 52 of the Companies Act, 2013.

| S. No. | Particulars | Amount disclosed in the offer document | Utilised till March 31, 2026 | Unutilized amounts as at March 31, 2026* |
|---|---|---|---|---|
| 1 | Payment of liability raised against outstanding payment of consideration for "Professional Services and Training Division" business acquired from J K Technosoft Limited, vide Business Transfer Agreement Dated April 30, 2022. | 38,103.00 | 38,103.00 | - |
| 2 | Working Capital Requirement** | 117,697.00 | 95,446.52 | 22,250.48 |
| 3 | General Corporate Purpose | 35,814.00 | 10,000.00 | 25,814.00 |
| 4 | Issue Expenses | 29,186.00 | 29,736.36 | (550.36) |
| | **Total** | **220,800.00** | **173,285.88** | **47,514.12** |

* Net unutilised proceeds as on March 31, 2026 have been temporarily invested in deposits with scheduled banks
** Interest received on the fixed deposit upto the reporting date is netted with utilisation under working capital.

**Note 28:** The Holding Company is registered as Small Enterprises and has obtained MSME registration certificate from Ministry of Micro, Small & Medium Enterprises, Government of India, which is effective from February 04, 2021.

**Note 29:** No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person or entity, including foreign entity ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Group (Ultimate Beneficiaries).

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

### NOTE 30 : FAIR VALUE MEASUREMENTS

**I Financial instruments**

**a) Financial instruments by category**

All the financial assets and liabilities viz. trade receivables, security deposits, cash and cash equivalents, other bank balances, interest receivable, other receivables, trade payables, employee related liabilities and advances, are measured at amortised cost.

**b) Fair value hierarchy**

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

The following table shows the carrying amounts and fair values of financial assets and financials liabilities, including their

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

levels of in the fair value hierarchy:

**As at March 31, 2026**

| Particulars | Carrying amount | | | | | Fair value | | | |
|---|---|---|---|---|---|---|---|---|---|
| | FVOCI | FVTPL | Financial Assets - amortised cost | Financial Liabilities - amortised cost | Total carrying amount | Level 1 | Level 2 | Level 3 | Total |
| **Financial assets not measured at fair value** | | | | | | | | | |
| Security deposits | - | - | 4,174.78 | - | 4,174.78 | - | - | - | - |
| Interest accrued but not due on term deposits | - | - | 206.01 | - | 206.01 | - | - | - | - |
| Trade receivables | - | - | 450,653.40 | - | 450,653.40 | - | - | - | - |
| Cash and cash equivalents | - | - | 56,188.65 | - | 56,188.65 | - | - | - | - |
| | | | | | | | | | |
| **Financial liabilities not measured at fair value** | | | | | | | | | |
| Lease Liabilities | - | - | - | 10,573.30 | 10,573.30 | - | - | - | - |
| Borrowings | - | - | - | 620,020.64 | 620,020.64 | - | - | - | - |
| Trade payables | - | - | - | 146,837.99 | 146,837.99 | - | - | - | - |
| Other financial liabilities | - | - | - | 8,704.58 | 8,704.58 | - | - | - | - |

c) The Group has an established control framework with respect to the measurement of fair values. The finance and accounts team under the supervision of CFO that has overall responsibility for overseeing all significant fair value measurements and reports directly to the board of directors. The team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

d) Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

There have been no transfers in either direction for the years ended March 31, 2026.

e) **Fair value of financial assets and liabilities measured at amortised cost**

The carrying amounts of short-term trade and other receivables, trade payables, cash and cash equivalents and other bank balances are considered to be the same as their fair values, due to their short-term nature.

# Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

## NOTE 31 : CAPITAL MANAGEMENT

Equity share capital and other equity are considered for the purpose of Group's capital management. The Group manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders and benefits for other stakeholders.

The Company's policy is to maintain a strong capital structure so as to maintain confidence of investors, bankers, customers and vendors and to sustain future development of the business. The Group endeavours to optimize debt and equity balance and provide adequate strength to the balance sheet. The Group monitors capital on the basis of gearing ratio.

## NOTE 32 : FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The group's principal financial liabilities comprise borrowings, trade and other payables, employees related payables, interest accrued, and others. The main purpose of these financial liabilities is to finance the company's operations. The group's principal financial assets includes security deposits, trade receivables, cash and cash equivalents, deposits with banks, interest accrued in deposits.

The group has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Market risk

The Holding Company's senior management oversees the management of these risks. The senior professionals working to manage the financial risks and the appropriate financial risk governance framework for the Company are accountable to the Board of Directors. This process provides assurance to Holding Company's senior management that the Company's financial risk-taking activities are governed by appropriate policies and procedures and that financial risk are identified, measured and managed in accordance with Group policies.

### A. Credit Risk

Credit risk is the risk that counterparty will default on its contractual obligations resulting in finance loss to the company. Credit risk arise from Cash and cash equivalents, deposit with banks, trade receivables and other financial assets measure at amortised cost. The company continuously monitors defaults of customers and other counterparties and incorporate this information into its credit risk control.

#### (i) Trade Receivables

With respect to trade receivables/unbilled revenue, the Group has framed the policies to review the receivables on periodic basis and to take necessary mitigations, wherever required. The Company follows 'simplified approach' for recognition of provision for ECL on trade receivables. The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognizes provision for ECL based on lifetime ECLs at each reporting date, right from its initial recognition. The ageing analysis of trade receivables as on reporting date is as follows:

| Particulars | Not due | Less than 6 months | 6 months 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
|---|---|---|---|---|---|---|---|
| Trade Receivables as of March 31, 2026 | 432,298.20 | 18,103.75 | - | 266.86 | - | - | 450,668.80 |

The ageing analysis of Expected Credit Loss as on reporting date is as follows:

| Particulars | As At March 31, 2026 |
|---|---|
| Opening Balance | 0.86 |
| Amount provided/(reversed) during the year | 14.55 |
| Closing Provision | 15.41 |

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**(ii) Other Financial Assets**

Credit risk from balances with the banks and financial institutions and current investments are managed by the Holding Company's treasury team based on the Group policy. Investment of surplus fund is made only with approved counterparties. Counterparty credit limits are reviewed by the Holding Company periodically and the limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

**B. Liquidity risk**

Liquidity risk is the risk that the Group may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system.

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

**As at March 31, 2026**

| Particulars | Less than 3 months | 3-12 months | 1-5 years | More than 5 years | Total |
|---|---|---|---|---|---|
| Borrowings | 196,560.47 | 10,630.16 | 306,794.69 | 106,035.32 | **620,020.64** |
| Trade payables | 65,079.09 | 81,758.90 | - | - | **146,837.99** |
| Lease liabilities | 1,029.45 | 5,135.16 | 4,408.68 | - | **10,573.29** |
| Other financial liabilities | 6,360.58 | - | 2,344.00 | - | **8,704.58** |

**C. Market risk**

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

Financial instruments affected by market risks include trade receivable, unbilled revenue, trade payable and borrowings.

**i) Foreign Currency risk**

Foreign currency risks is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign currency rates. The Group does not have significant foreign currency exposure and hence is not exposed to any significant foreign currency risks.

**ii) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group is exposed to interest rate risk on short-term and long-term floating rate instruments.

**Interest rate sensitivity analysis**

A reasonably possible change of 0.50% in interest rates at the reporting date would have affected the profit or loss by the amounts shown below. This analysis has been determined based on the exposure to interest rates for floating rate liabilities assuming the amount of liability outstanding on the year end and was outstanding for the whole year

| Particulars | Profit/(Loss) before tax | |
|---|---|---|
| | Strengthening | Weakening |
| **For the year ended March 31, 2026** | | |
| Interest rate (0.5% Movement) | (3,100.10) | 3,100.10 |

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

### NOTE 33A : INVESTMENT IN SUBSIDIARY COMPANIES - SCH III DISCLOSURE ON CONSOLIDATION

| S. No. | Name of Company and Principal Activities | Relationship | Ownership Interest | Country of Residence |
|---|---|---|---|---|
| 1 | Ushta Te Consultancy Services LLP | Subsidiary entity | 99.99% | India |
| 2 | Diensten Tech Inc. | Subsidiary entity | 100.00% | USA |

### NOTE 33B : DISCLOSURE OF THE ADDITIONAL INFORMATION AS REQUIRED BY THE SCHEDULE III:

**a) As at and for the year ended March 31, 2026**

| Particulars | Net Assets (i.e.Total Assets minusTotal Liability) | | Share in Profit & Loss | | Share in Other Comprehensive Income | | Share in Total Comprehensive Income | |
|---|---|---|---|---|---|---|---|---|
| | As a % of Consoli-dated Net Asset | Amount | As % of Consolidat-ed Profit or Loss | Amount | As % of Consolidat-ed Other Compre-hensive Income | Amount | As a % of Consoli-dated Total Compre-hensive Income | Amount |
| **Holding Company** | | | | | | | | |
| Diensten Tech Limited | 94% | 196,883.80 | -15% | 4,218.41 | 63% | (472.09) | -13% | 3,746.32 |
| **Subsidiary** | | | | | | | | |
| Ushta Te Consultancy Services LLP | 23% | 49,167.50 | 115% | (31,938.44) | 37% | (282.72) | 113% | (32,221.16) |
| Diensten Tech Inc. | 0% | 960.86 | 0% | 14.29 | 0% | - | 0% | 14.29 |
| Intercompany Elimination and Consolidation Adjustments | -17% | (36,765.07) | | - | 0% | - | 0% | - |
| **Total** | **100.00%** | **210,247.09** | **100.00%** | **(27,705.74)** | **100.00%** | **(754.81)** | **100.00%** | **(28,460.55)** |

### NOTE 34 : ANALYTICAL RATIOS

| S. No. | Particulars | Numerator | Denominator | Times/ Percentage | Ratios |
|---|---|---|---|---|---|
| | | | | | As At March 31, 2026 |
| 1 | Current ratio | Current Assets | Current Liabilities | Times | 1.29 |
| 2 | Debt-equity ratio | Total Debt (including lease liability) | Total Equity | Times | 3.00 |
| 3 | Debt service coverage ratio | Profit after Tax + Finance Cost in profit and loss account + Depreciation and amortization - Profit on sale of PPE - Allowance on Doubtful Debts | Finance Cost in profit and loss + Lease and Principal Repayments (Long-term) | Times | 1.86 |
| 4 | Return on equity ratio | Profit after Tax | Equity | Percentage | -14% |
| 5 | Net capital turnover ratio | Revenue from operation | Working Capital (i.e. Current Assets - Current Liabilities) | Times | 13.43 |
| 6 | Net profit ratio | Profit after Tax | Revenue from Operation | Percentage | -1.70% |
| 7 | Return on capital employed | Profit before Tax + Finance Cost | Capital employed = Net worth + Total Debts (Including lease liability) | Percentage | 7.74% |

a) Inventory Turnover Ratio, Trade receivable turnover ratio and trade payable turnover ratio have not been disclosed above since the Comparatives are not presented in the financial statements and calculation of denominator on average basis is not possible.

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

b) The Remarks and percentage change in the Ratio analysis have not been given since these Consolidated financial statements are the first such financials prepared for the year ended March 31, 2026.

### NOTE 35: INTANGIBLE ASSETS RECOGNITION UNDER BUSINESS TRANSFER AGREEMENT (IN CASE OF HOLDING COMPANY)

**a)** Pursuant of a Business Transfer Agreement ("BTA") entered into by the company (Transferee) with M/s Klaus IT Solutions Private Limited (Transferor) on September 30, 2025, the transferor have agreed to transfer their respective business undertakings, comprising of their specific clients to the company. The aggregate purchase consideration was determined at ₹ 2,10,000.00 thousands towards transfer of business, subject to successful novation of the underlying client contracts in the favour of the company. As per the terms of BTA, all the specified clients of the transferor companies are to be transferred to the transferee company, by way of execution of novation of the existing contract, along with transfer of corresponding employees engaged with customers, in a phased manner. A total sum of ₹70,000.00 thousands has been paid as advance by the company to the transferor companies, pending settlement of final consideration amount, based on the actual novation of the underlying client contracts.

**b)** Pursuant to a Business Transfer Agreement dated October 28, 2024, the Company acquired business from Klaus IT Solutions Private Limited and Skandha IT Services Private Limited through novation of existing customer contracts. The total consideration amounted to ₹66,700 and ₹29,100 respectively, based on valuations performed by Registered Valuers.

As per purchase price allocation carried out by independent valuers, the consideration was allocated to identifiable intangible assets and goodwill as follows:

| S.No. | Particulars | Klause IT Solutions Private Limited | Skandha IT Services Private Limited |
|---|---|---|---|
| 1 | Customer Contracts | 33,991.00 | 16,431.00 |
| 2 | Non-compete Fees | 4,041.00 | 1,515.00 |
| 3 | Goodwill | 28,668.00 | 11,154.00 |
| | **Total Purchase Price Allocation** | **66,700.00** | **29,100.00** |

No net working capital was acquired as part of these transactions. Transaction-related expenses, including legal and professional fees and borrowing costs, were expensed in the Statement of Profit and Loss in accordance with Ind AS 103.

### NOTE 36: EMPLOYEE SHARE-BASED PAYMENT

**A. Share options plan (equity settled)**

The shareholders of the Holding Company have approved the Diensten Tech Limited Employee Stock Option Plan 2024 ("ESOP Plan 2024") at the extraordinary general meeting held on December 27, 2024 to grant a maximum of 578,245 (Five Lakhs Seventy Eight Thousand Two Hunderd and Forty Five) Employee Stock Options to the eligible employees as defined in the ESOP Plan 2024. The purpose of the ESOP Plan 2024 is to align employee interest with that of shareholders in such a manner that the employee would be motivated to take decisions in the interst of the shareholders, to provide wealth creation opportunities for the employees, to retain the best performing and critical talent. The options issued under the plan has a term of 4 years as provided in the stock grant agreement and vest based on the terms of individual grants. When exercisable, each option is convertible into one equity share. The exercise price of option is ₹ 90. The options granted under ESOP scheme carry no rights to dividends and no voting rights till the date of exercise.

Employee stock options granted under Plan shall vest not less than 1 (one) year and not more than 5 (five) years from the date of Grant of an option.

The fair value of the share option is estimated at the grant date using Black-Scholes model, taking into account the terms and conditions upon which the options were granted.

There are no cash settlement alternatives. The Company accounts for the options as an equity based plan.

The Company has recognised an expense of ₹2,925.52.17 arising from equity settled share based payment transactions for

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

employee services received during the year. The carrying amount of Employee stock options outstanding reserve as at March 31, 2026 is ₹ 3,013.68.

**B. Details of the Employee Stock Option Plan 2024:**

| Particulars | Details |
|---|---|
| Name of the Scheme: | Diensten Tech Limited Employee Stock Option Plan 2024 |
| Date of the grant: | March 20th 2025 |
| Number of options granted*: | 266,400 |
| Exercise Price (Rs.): | 90 |
| Vesting Period: | 5 years |

Vesting Conditions:
20% on expiry of 12 months from grant date
20% on expiry of 24 months from grant date
20% on expiry of 36 months from grant date
20% on expiry of 48 months from grant date
20% on expiry of 60 months from grant date

*There is no grant of fresh ESOP's made during the year ended March 31, 2026

**C. Options granted under ESOP Scheme**

| Particulars | As At March 31, 2026 |
|---|---|
| Options outstanding at the beginning of the year | 266,400.00 |
| Options granted during the year | - |
| Options forfeited during the year | - |
| Options expired/lapsed during the year | - |
| Options exercised during the year | - |
| Options outstanding at the end of the year | 266,400 |
| Exercisable at the end of the year | - |
| **For options outstanding at the end of the year** | |
| Exercise price range | 90.00 |
| Weighted average remaining contractual life (in years) | 2.97 Years |

**D. Measurement of fair value**

The fair value of employee share options has been measured using Black-Scholes model.

The fair value of the options and the inputs used in the measurement of the grant date fair values of the equity - settled shared based payment plans are as follows:

| Particulars | Tranche I | Tranche II | Tranche III | Tranche IV | Tranche V |
|---|---|---|---|---|---|
| Grant date | March 20th 2025 | | | | |
| Fair value at grant date (Rs. per option) | 54.91 | - | - | - | - |
| Expected volatility | 49.9% | 49.9% | 49.9% | 49.9% | 49.9% |
| Expected life of options granted in years | 2 years | 3 years | 4 years | 5 years | 6 years |
| Dividend Yield (%) | 0% | 0% | 0% | 0% | 0% |
| Risk-free interest rate (based on government bond) | 6.50% | 6.70% | 6.75% | 6.75% | 6.75% |

## Note to the Consolidated financial statement for the year ended March 31, 2026

*(All amount in ₹ Thousands, unless otherwise stated)*

**E. Share price at grant date (₹ Per share)**

The Share price at Grant Date is ₹ 138

### NOTE 37: DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

The entities in the group did not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the financial years.

### NOTE 38:

A) No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

(a) Crypto Currency or Virtual Currency

(b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

(c) Registration of charges or satisfaction with Registrar of Companies except creation of charge on ROC, on fixed deposits against the overdraft facility availed from Bank.

d) The group does not have 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.

(e) Relating to borrowed funds:
- i) Wilful defaulter
- ii) Utilisation of borrowed funds & share premium
- iii) Borrowings obtained on the basis of security of current assets
- iv) Discrepancy in utilisation of borrowings

**NOTE 39:** No other material events have occurred between the balance sheet date to the date of issue of these financial statements that could affect the values stated in the financial statements.

**NOTE 40:** As Diensten Tech Limited (Holding Company) acquired control over Ushta Te Consultancy Services LLP on May 12, 2025, by the way of an investment made; consequent to which the LLP became its wholly owned subsidiary from the said date. Accordingly, the above consolidated Ind AS financial statements for the year ended March 31, 2026 represent the first consolidated financial results of the Group. Therefore, comparative figures and consequentially cash flow statement for the previous year, have not been presented.

**NOTE 41:** Figures have been rounded of to the nearest thousands upto two decimal palaces except otherwise stated

As per our report of even date attached

For S.R. Dinodia & Co. LLP.
*Chartered Accountants*
Firm's Registration Number: 001478N/N500005

Sd/-
**(Sandeep Dinodia)**
*Partner*
Membership Number 083689

For and on behalf of Board of Directors of
Diensten Tech Limited

Sd/-
**(Vipul Prakash)**
*Managing Director*
DIN:01334649

Sd/-
**(Sanjay Kumar Jain)**
*Director*
DIN:01014176

Sd/-
**(Siva Prasad Nanduri)**
*Chief Executive Officer*

Sd/-
**(Anish Mahajan)**
Chief Financial Officer

Sd/-
**(Sonia Vaid)**
Company Secretary

Place: New Delhi
Date: 14 May 2026

Concept & Design by
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DTL

**DIENSTEN TECH LIMITED**

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