

To,

15th July, 2026

The Listing and Compliance Department, National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G block, Bandra Kurla Complex, Bandra East, Mumbai – 400051 Script Code: SM – INFOBEAN	The Manager, Listing Dept. BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 MH- IN SYMBOL: INFOBEAN Scrip Code: 543644
---	---

Sub: Annual Report for the FY 2025-26

Dear Sir/ Ma'am,

Pursuant to applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Report of the Company, InfoBeans Technologies Limited for the FY 2025-26 and the same has been sent to all the shareholders of the company on the email addressed registered with the Company via electronic mode.

The same has also being uploaded on the website of the company at
<https://infobeans.ai/wp-content/uploads/2026/07/Infobeans-AR26.pdf>

We kindly request you to take the same on record.

Yours Sincerely,

For InfoBeans Technologies Limited

Surbhi Jain
Digitally signed by
Surbhi Jain
Date: 2026.07.15
21:48:18 +05'30'

**Surbhi Jain
Company Secretary and Compliance Officer**

Creating **WOW!**

—
INFOBEANS TECHNOLOGIES LIMITED
Annual Report 2025-26

InfoBeans
CREATING **WOW!**



In this report

STRATEGIC REVIEW

Built to Evolve

About Us	04
Our Values	08
Our Journey	10

Designed to Deliver

Our Solutions	16
Service Philosophy	20
Client Satisfaction	22

Driven to Perform

Leadership Perspective	26
Financial Performance	30
Awards & Recognitions	32

Powered by People

Board of Directors	36
People and Culture	40

Poised for What's Next

Growth Strategy	44
ESG Initiatives	46
Management Discussion and Analysis	58

STATUTORY REPORTS

Notice	70
Director's Report	80
Corporate Governance Report	105
Business Responsibility and Sustainability Report (BRSR)	123

FINANCIAL STATEMENTS

Standalone Financial Statements	159
Consolidated Financial Statements	223

2026 Highlights

Revenue from Operations

₹514 cr

Total income

₹539 cr

EBITDA margin

27%

Profit margin

17%

Total income growth

32%

Demand improved over the year

PAT growth

128%

On account of better resource utilisation & cost efficiencies

Cash, investments & receivables

₹339 cr

Lends strength and offers opportunity for inorganic growth - includes AR of ₹108 Crore, net of AP

Equity

₹414 cr

Up from ₹332 crore

Profit after tax

₹87 cr

Market capitalization

₹1,199 cr

As of 31st March 2026

Creating WOW!

For 26 years, we have done one thing with all our heart: **Create WOW!** For our clients, our team, our partners, and everyone our work touches.

Over the years, the way we create it has evolved. And so have we.

AI has now become woven into how we **imagine, engineer, and deliver**. Not as a tool we adopted, but as a craft we built our own way of practising. New platforms born in-house. New speed in everything we ship. A new standard for what our clients can expect from us.



The WOW, however, remains exactly what it always was. **The delight. The trust. The experience.**

And then, somewhere along the way, the story turned.

The company that spent 26 years creating WOW for others delivered its finest year yet. By every measure that matters.

For our clients. For our team. For our shareholders.

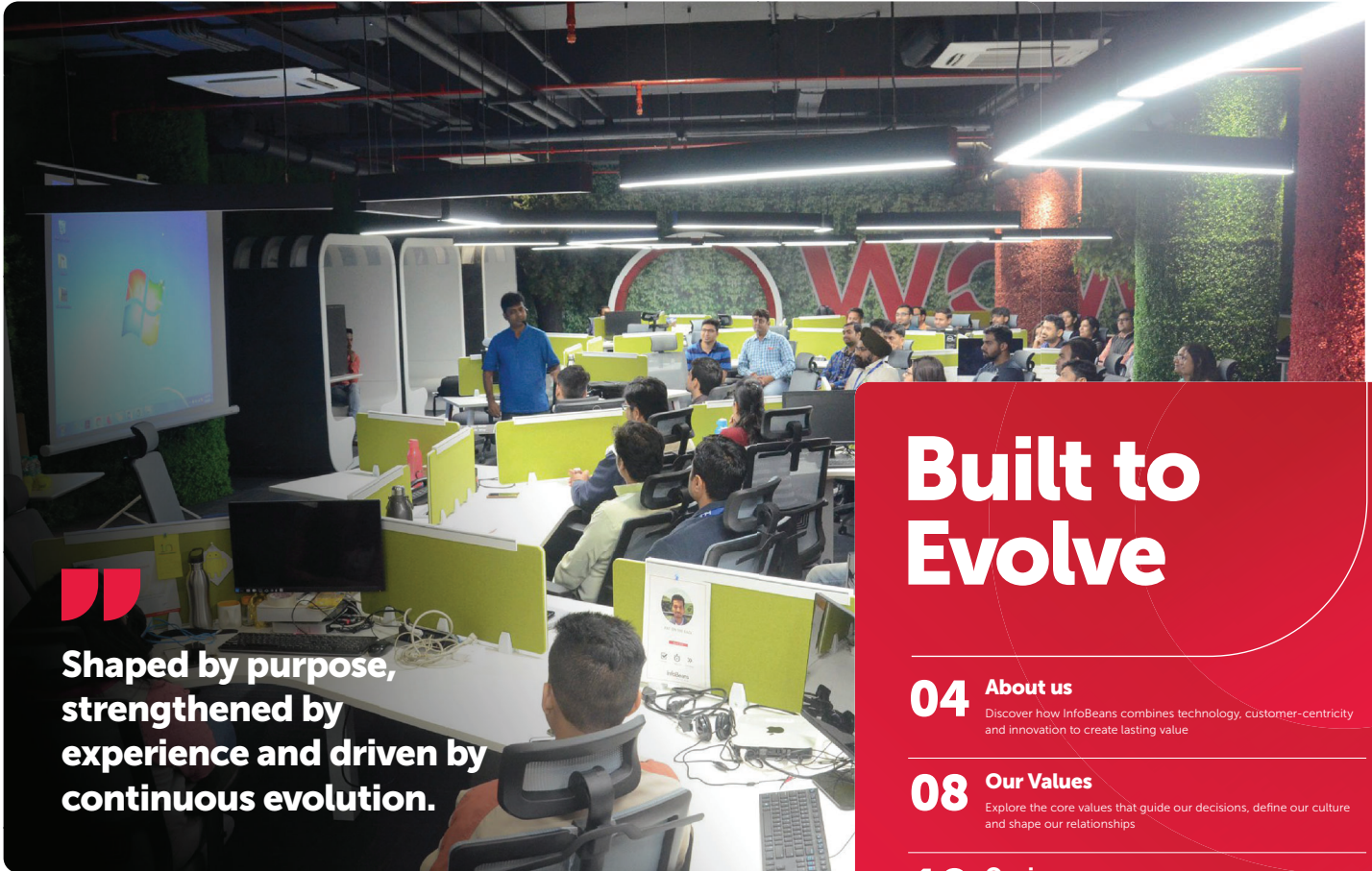
FY26. The year we created our biggest WOW yet.

Safe Harbour

This report may include certain **forward-looking statements** that may **differ from actual results** due to risks and uncertainties detailed in the Management Discussion and Analysis section.



For more information
www.infobeans.ai



**Shaped by purpose,
strengthened by
experience and driven by
continuous evolution.**

Built to Evolve

04 About us

Discover how InfoBeans combines technology, customer-centricity and innovation to create lasting value

08 Our Values

Explore the core values that guide our decisions, define our culture and shape our relationships

10 Our journey

Follow the milestones, achievements and experiences that have shaped our growth story

ABOUT US

Inside InfoBeans

InfoBeans is a global, AI-led data and engineering company.

We enable enterprises to transform ideas into outcomes through digital innovation, intelligent technologies and trusted partnerships.

26 years of evolution.

- Founded in 2000 and publicly listed since 2017
- Evolving alongside technology while staying anchored in customer success

Global AI-led data and engineering company

- Delivering AI-led data and engineering solutions across industries
- Helping enterprises solve complex business problems through technology

CMMI Level 5 appraised

- Appraised at the highest level of a globally recognised process framework
- Reflecting a culture of process improvement and performance excellence

AI at the Core

- 43% of FY26 revenue generated through AI-augmented software development
- Embedding intelligence across solutions, services and delivery

InfoBeans in Numbers

Total Income (₹ Cr)

539

EBITDA (₹ Cr)

138

PAT (₹ Cr)

87

Large Enterprise Clients

50

Revenue from AI-Augmented Software Development

43%

Revenue CAGR Since FY21

23%

Team Members

1,790+

Successful Acquisitions

2

Share Buybacks in FY26

1

Cash, investments & receivables, net of AP (₹ Cr)

339

Years of Innovation and Growth

26



Mission

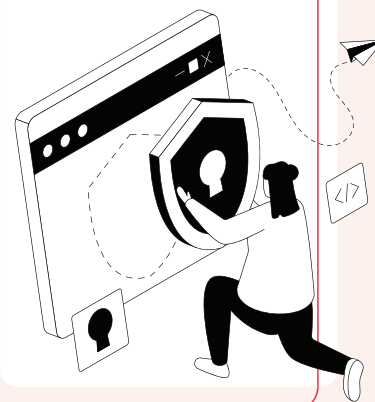
Our mission is to do meaningful work that creates long-term value for our entire ecosystem — our team, clients, partners, shareholders and the environment.

Relationships that Endure

95% of clients giving repeat business
Long-term partnerships with Salesforce, ServiceNow, Microsoft, Azure, UiPath, agineo

Creating WOW, Every Day

A culture rooted in ownership, excellence and customer delight
Nearly 1,800 team members delivering WOW experiences across the globe



ABOUT US (CONTD.)

Presence

7
total locations

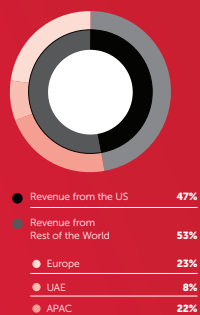
4
locations
in India

- 1 Indore (HQ)
- 2 Pune
- 3 Chennai
- 4 Bengaluru

3
global
locations

- 5 Silicon Valley - SF
- 6 Dubai
- 7 Frankfurt

Revenue segmentation by geography



Every organisation is built on a foundation of values. Explore the values that influence how we work, collaborate and grow.

OUR VALUES

The values that shape us

The strength of our culture lies in the values we uphold every day. They guide our actions, strengthen our relationships and help us deliver meaningful outcomes for all stakeholders.

→ Excellence

To achieve and sustain outstanding levels of performance that meet and exceed the expectations of all our stakeholders

Appraised at **CMMI Level 5** development

Won the **ServiceNow Transformation Partner Award APAC**

ServiceNow customer satisfaction score: 4.9/5

Launched **AI-native solutions** such as **InsaneSDD 2.0**, **InfoBeans RAI**, and **Expona 2.0** accelerating innovation and enterprise outcomes

→ Ownership

To believe in our work and carry the confidence to do the right thing, take initiative, and put new ideas forward, holding ourselves accountable for the outcomes

Extended team equity ownership through the InfoBeans Partner Program, with **175 team members** across 2 ESOP schemes over 9 years

Granted **8,30,060 stock options** till now, reinforcing participation in long-term value creation

Fostering a **culture of ownership** where teams are empowered to lead initiatives and own outcomes



→ Compassion

To step into another person's shoes, with a genuine willingness to understand and help them

Enabled **128 students** to secure placements through our skilling and employability initiatives

Signed **3 MoUs** with educational institutions to expand learning opportunities

Planted **1,505 trees** to celebrate team milestones while contributing to environmental sustainability

307 underprivileged youth trained under InfoBeans Foundation to become software engineers.



→ Openness

To build an environment where communication is transparent and ideas are valued

Certified as a **Great Place to Work** for the **10th** consecutive year

4 years in a row among India's Top 100 Best Companies for Women and recognized as an Exemplar of Inclusion by **Avtar - Leaders in Workplace Culture & Inclusion**

Recognised as **one of the Dream Companies to Work For** by the World HRD Congress

Honoured for **Excellence in Employee Engagement** by HRAI

Featuring various **People groups**: Sehat (Health group), Toastmasters (Communication group), Manan (Book reading club), Tasveer (Photography group)



Now that you've explored the values that guide us, let's trace the journey that has shaped InfoBeans into what it is today.

OUR JOURNEY

The Making of InfoBeans

InfoBeans through the years



2000
Started from a garage in Indore, laying the foundation for the InfoBeans journey



2003
Developed mobile applications for PalmPilot PDA and Nokia devices



2005
Strengthened our enterprise presence by adding two Fortune 500 clients



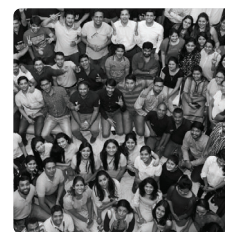
2007
Achieved a significant growth milestone, crossing ₹4 crore in revenue



2009
Expanded our footprint with the launch of the Pune SEZ office



2012
Achieved CMMI Level 3 appraisal, reinforcing our commitment to quality and process excellence



2015
Scaled revenue to ₹43 crore, crossed 500 team members and earned Great Place to Work certification

2002
Expanded into enterprise solutions and secured the first Fortune 500 client



2004
Expanded operations with the opening of our Pune office



2006
Reached a 100-member team and established our first U.S. office



2011
Recognised with the Asia's Best Employer Brand Award for Talent Management



2014
Moved into the 'World of WOW', our flagship workspace at Crystal IT Park, Indore



2016
Expanded our global presence with operations in the UAE and Germany



What began as a small dream in Indore has grown into a global AI-led data and engineering company. Each milestone in our journey reflects the choices we made, the relationships we built and the opportunities we embraced along the way.

OUR JOURNEY (CONTD.)



2017
Successfully completed our IPO and listed on NSE Emerge



2019
Strengthened capabilities through the acquisition of Philosophie Group, Inc.
Migrated to the NSE Main Board
Established the InfoBeans Foundation to train underserved students to become employment ready in the software industry

2021
Expanded our capabilities through the acquisition of Eternus Solutions Pvt. Ltd.
Concluded first Share Buyback in April 2021
Contributed to environmental sustainability by planting over 10,000 trees in Indore



2022
Listed on the BSE



2018
Expanded our workplace with a 35,000 sq. ft. state-of-the-art facility in Indore



2020
Supported communities during the pandemic by distributing over 300,000 food packets within two months



2023
Reached ₹399 crore in revenue, achieving another 10x scale-up in eight years



2024
Partnered with agineo, Germany, strengthening our global capabilities and reach
Enabled 200 underprivileged youth to secure employment opportunities in the IT sector



2025
Accelerated our AI journey through AI-led client solutions and the launch of AI Accelerator Expona
Achieved CMMI Level 5 appraisal, the highest benchmark of process maturity



2026
Revenue crossed ₹539 crore
Built more AI-native solutions such as InsaneSDD 2.0, InfoBeans RAI, and Expona 2.0 accelerating innovation and enterprise outcomes
Bonus Issue completed in the ratio of 3:1 in February 2026
Concluded second buyback of 2,15,520 shares in May 2025 @ 464 per share



Every milestone has strengthened our expertise and broadened our perspective. Now, let's explore how we put that experience into action.



**Transforming ideas into impact
through expertise, innovation
and execution excellence.**

Designed to Deliver

16 Our solutions

Explore our portfolio of services and solutions designed to address evolving business needs.

20 Service philosophy

Our servicing process is defined by robust methodologies and a commitment to excellence at every stage.

22 Client satisfaction

Hear directly from our clients — their feedback and success stories reflect our dedication to delivering outstanding results.

OUR SOLUTIONS

Solutions That Create Impact.

Where We Excel

Bringing together technology, creativity and engineering excellence to solve real business challenges

- 1 AI-led design and engineering capabilities
- 2 End-to-end expertise across digital transformation journeys
- 3 Outcome-focused execution that drives value creation



AI-led engineering

Where AI meets product engineering. And speed meets scale.

Real AI outcomes, delivered with clarity and momentum

Product engineering and app modernisation, powered by Agentic AI, data engineering, and our SDD accelerator

Start small, prove ROI, build trust

Faster delivery, greater impact

AI-enabled solutions built on tools like Gemini, GitHub Copilot, TensorFlow, and PyTorch



"I would say in my 30 years of working in engineering and product management, I have never seen any deliverables so thorough, and so well executed."

- Product Manager, Nurse Experience

Science37

InfoBeans to drive AI-powered transformation for one of Canada's largest Standards Developing Organisation.

Salesforce

Accelerating transformation. Creating value.

Consulting and implementation across marketing, sales, and service

Full-cycle delivery: Strategy to support

Skilled consultants

400+

Project implementations

2,000+

Certifications

800+

AppExchange products implemented

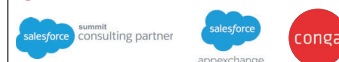
80+

"InfoBeans has great understanding of the project needs, their members are knowledgeable, and project managers offer high sense of ownership. They are always responsive with quick turnaround times when projects needs are to be extended."

- CTO of a Law firm

What Sets Us Apart:

- 1 Globally experienced, built for complex delivery
- 2 Focused on adoption, not just go-live
- 3 Deep domain knowledge



OUR SOLUTIONS (CONTD.)

ServiceNow

Efficiency as a service. Experience as a differentiator.

Consulting, implementation and sustenance

End-to-end solutions:

Strategy ➔ Customisation ➔ Support

Spacewarp, built by InfoBeans

In the ServiceNow ecosystem

11 years

Clients served
40+

Certifications
475

ServiceNow experts
260

CSAT Score
4.9/5

What Sets Us Apart:

- 1 Deep expertise, delivered through a collaborative model
- 2 Outcome-first approach
- 3 Continuous innovation

"InfoBeans has the right skill sets, right attitude, and at the end they deliver the service in the best way possible. They cared about how I as a customer felt, about what I needed and delivered a solid outcome for me as a customer."

- VP, Global Service Desk
A leading logistics company

Partnering with agineo

Stronger together in the ServiceNow ecosystem

Strategic partnership formed in 2024 with agineo GmbH (Germany's elite ServiceNow partner)

Joint force in driving digital transformation for global organisations



Products

Expona AI 2.0

An AI knowledge assistant that converts a website's public content into an interactive query interface. Expona crawls and indexes the content, then answers visitor questions in natural language. It combines traditional RAG, LiveRAG for real-time content ingestion, and GraphRAG, achieving 95% accuracy on contextual responses, and deploys through a single JavaScript snippet.

BeanTrail for Salesforce

An AI-driven Salesforce audit and field-history solution. BeanTrail records every change to critical fields, capturing what changed, who made the change, and when. An AI-assisted agent identifies the fields relevant to governance and auditability as the Salesforce org evolves. It provides unlimited field-history tracking and long-term data retention, including for deleted records.

Spacewarp for ServiceNow

An AI rule-based tool that reduces ServiceNow storage costs by offloading data from the ServiceNow server to a preferred storage location, on-premise or cloud. Offloaded data remains accessible within the ServiceNow interface on demand. The tool operates without altering existing ServiceNow configuration and supports up to an 80% reduction in storage costs alongside improved database performance.

Accelerators

InsaneSDD 2.0

An AI-native Spec-Driven Development engine that moves a project from specification to merged code. It extracts structured specifications from inputs such as Jira tickets, Confluence documents, or free text, then uses AI agents to generate epics and tasks, write code across repositories, and validate output against acceptance criteria. Every decision and change is logged for traceability, supporting delivery in regulated environments.

RAI

Reliability and Assurance Intelligence, an intelligence layer for AI-led software engineering. RAI provides guided setup, governed execution, and self-healing runs, keeping AI-driven delivery traceable and audit-ready. It is being applied first in QA automation, covering spec-driven test traceability, governed execution, and release-confidence reporting.

Stanza

A standards development platform covering the full standards lifecycle, built in line with ANSI guidelines. Stanza supports committee management, membership, standards revision, balloting, and document collaboration within a single system. It includes weighted balloting to derive consensus across multiple sources.

SERVICE PHILOSOPHY

Our Approach to Lasting Partnerships



At InfoBeans, client relationships are built on trust, continuity and shared success.



Design

Build

Manage



Our Design–Build–Manage framework enables us to support clients across the entire lifecycle, from concept and creation to optimisation and long-term evolution.



Design

Understanding needs. Defining possibilities.

- Design & innovation consulting
- Rapid prototyping & concept development
- Feasibility checks & roadmap strategy
- New business innovation & product visioning



Build

Transforming ideas into scalable solutions.

- Enterprise app & mobile development
- Enterprise software engineering for web, mobile & cloud
- App modernisation & sustenance
- AI/ML, IoT & Web3 enablement
- Blockchain implementation
- Concept testing & risk assessment
- Automated testing frameworks



Manage

Ensuring continuity, performance and growth.

- Long-term product sustenance
- CRM and packaged implementation, backend integration and migration
- Scalability support & evolution
- Helpdesk setup & training
- End-of-life planning & transition

CLIENT SATISFACTION

Built on Trust. Proven Through Outcomes.

We serve with passion, purpose, and precision

9+ years average tenure with large enterprises

95% of clients give repeat business

Trust Start-up hustle meets Fortune 500 trust



Some of our esteemed clients



ALM - 172+ year old brand, legal content publisher in all the states of US



IQVIA - Only Company in the world offering tech solutions for life sciences healthcare compliance



SMBC - Sumitomo Mitsui Banking Corporation - A Fortune 500, multinational banking financial services institution based out of Japan



CoAdvantage - Full range of SaaS based integrated Human Resources solutions

Under NDA - A Fortune 200, among world's largest logistics companies

Under NDA - A Fortune 500, German multinational technology conglomerate

Under NDA - One of the world's largest wireless communications organisations

Under NDA - A Fortune 500, cloud data services and data storage company

Under NDA - A pharmaceutical and technology company HQ in Germany, with about 60,000+ employees and a presence in 66 countries

What they say

"The team is great and always has great ideas. I really love these guys. They really care."

- Executive Director
SMBC Group

"Loving the progress we've made so far. Looking forward to the finished product!"

- Matt Rullo
Head of Product, Start-up based in US

"Your dedication to quality and understanding of business needs has been remarkable. We look forward to collaborating again!"

- Solution Architect, Salesforce

"Our favourite part of working with InfoBeans is the collaborative nature of how we worked. Communication was timely, and concerns were shared very transparently."

- Zack Bern
Product Owner at SAG-AFTRA Health Plan

"I wanted to express my deep appreciation for the incredible work the team has done to resolve the storage issues we've been facing in Salesforce."

- Head-Salesforce
Technology & Development, an India-based large enterprise

"Great approach by the team - splitting efforts between building the evaluation engine and analyzing data proved an efficient way to drive the automation project."

- VP of Engineering US-based Large Enterprise

The same sentiment was echoed across many others:
WOW delivered, expectations exceeded, trust built.

- 1 Client-centric by culture
- 2 Solutions built with heart and hustle
- 3 We don't just meet expectations, we exceed them



Client video testimonial



**Translating strategy
into outcomes through
disciplined execution
and sustained growth.**

Driven to Perform

26 Leadership Perspective

Gain insights into our performance, strategic direction and vision from those leading the InfoBeans journey.

30 Financial Performance

Understand the financial outcomes that reflect our operational strength and resilience.

32 Awards & Recognitions

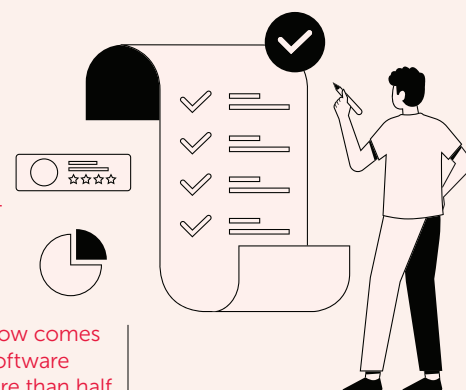
Explore the recognitions that reinforce our commitment to excellence.

LEADERSHIP PERSPECTIVE

Crossing Milestones, Creating WOW

Dear Shareholders,

It gives us great pleasure to write to you at the close of what has been a defining year for InfoBeans Technologies. FY26 was the year in which our continuous strategic efforts in client relationships, geographic expansion and AI capabilities translated into clear and measurable business outcomes, across revenue, profitability, client growth and the overall operating performance of the company.



"43% of our revenue now comes from AI-augmented software development, and more than half of our team works with AI-led development methodologies and tools every day."

For two consecutive years prior to FY26, our revenue had stayed around the ₹400 crore mark. That period was a phase of deliberate investment: in deepening relationships with our large enterprise clients, in expanding our presence in Europe, particularly in Germany, in sharpening our service offerings, and in preparing the organisation for the structural changes that AI is bringing to the global software services industry. FY26 has demonstrated the value of that patient groundwork.

Financial Performance

The Company crossed two significant milestones during the year. We crossed ₹500 crore in revenue and ₹100 crore in EBITDA for the first time in our 26-year history.

Total revenue for FY26 grew by 30% in rupee terms (24% in US dollar terms) to ₹514 crore. EBITDA grew by 64% to ₹138 crore, and Profit After Tax more than doubled, registering a growth of 128% to ₹87 crore. EBITDA margins expanded from 20% to 27%, and PAT margins from 9% to 17%. The fourth quarter of FY26 was the best quarter in the Company's history, in terms of top line, with revenue of ₹142 crore and PAT of ₹21 crore.

The balance sheet remains robust and well-capitalised. Cash, investments & receivables stood at ₹339 crore at the close of the year, and the Company continues to be net debt free. The financial discipline reflected in this performance, including a controlled cost structure, prudent hiring aligned to demand, and steady margin expansion, provides a strong foundation for the years ahead.

Drivers of Growth

The growth during FY26 was broad-based, predominantly organic, and well-distributed across geographies and service lines. A meaningful portion of the incremental revenue came from expansion within our existing client relationships, including a higher wallet share of their tech spends, supplemented by the addition of 24 new clients during the year.

Geographic diversification was an important achievement of the year. While the United States continued to be our largest market, contributing 53% of revenue, Europe now contributes 35%, led by Germany and supported by our partnership with agineo. The Middle East contributes 7%, with India and the rest of the world making up the balance. This diversification proved particularly valuable in a year marked by macro-economic uncertainty in the United States, and it remains a strategic priority for the Company going forward as well.

Strategic Transformation into an AI-First Organisation

The most significant strategic development of the year was the continued evolution of InfoBeans into an AI-native data and engineering company.

AI is no longer a future possibility for our industry; it is the present reality of how software is conceived, built, tested and delivered. Enterprises increasingly expect AI-augmented delivery, with higher productivity, faster cycles and better quality outcomes than the traditional model allowed. We see this as one of the most important transitions our industry has experienced in decades, and we have positioned the company to lead, not follow, in this transition.

LEADERSHIP PERSPECTIVE (CONTD.)



During FY26, 43% of our revenue came from AI-augmented software development. More than half of our team now works with AI-led tools and methodologies on a daily basis. Our medium-term aspiration is to move toward 100% of our revenue coming from AI-augmented engagements. To enable this, we have built a portfolio of AI accelerators and products that span specification-driven development, enterprise knowledge retrieval, and AI-led quality assurance. These accelerators include InsaneSDD 2.0, InfoBeans RAI, Expona 2.0, BeanTrail and Stanza. One of our founders is now dedicated full-time to driving the AI and products agenda for the company.

External validation of this strategy came from our ecosystem partners as well. During the year, InfoBeans was recognised as the ServiceNow APAC Transformation Partner of the Year 2026, with an honourable mention for AI Customer Value in the Generative AI space, a strong endorsement of our platform-led and AI-led approach to enterprise transformation.

We complement these capabilities with a clear commitment to responsible AI. Shortly after the close of the year, the Company received ISO/IEC 42001:2023 certification, the world's first international standard for AI Management Systems, as an early adopter. This certification formalises the governance, risk management and lifecycle frameworks that underpin every AI deployment we undertake, and reflects the trust our enterprise clients place in us.

Client Relationships

Our client franchise continues to be our greatest source of strength. We currently serve 50 large enterprise clients, of which 18 are Fortune 500 companies. Approximately 90%+ of our revenue each year comes from repeat business, and the average tenure of our client relationships now exceeds 9 years. Several of our earliest clients have been with us for more than two decades.

InfoBeans has received ISO/IEC 42001:2023 certification, the world's first international standard for AI Management Systems, as an early adopter.

These relationships are the result of consistent execution, a long-term orientation, and a strong partnership mindset across our delivery teams. As enterprises evaluate their AI transformation roadmaps, we believe the depth and tenure of these relationships position us strongly to play a leading role in their journey.

People and Culture

These outcomes would not have been possible without the dedication and ownership of our people. As of year-end, our team strength stood at 1,790 members, with close to 200 people joining in the fourth quarter alone to meet growing demand. In January 2026, the company was certified as a Great Place to Work for the tenth successive year, a recognition we particularly value as it is awarded by our own people.

We continue to invest in building a diverse and inclusive workplace. The second cohort of Shakti, our women's leadership development programme, completed its journey during the year, and our inclusion efforts were recognised externally, including by Avtar as an Exemplar of Inclusion. The InfoBeans Foundation, our CSR arm, continued to run its free one-year training programmes that make underprivileged youth employable and self-reliant. Culture, for us, is a core source of competitive advantage and one of the most important assets the company has built over time.

Outlook

Looking ahead, we remain confident about the opportunities before InfoBeans, while staying grounded in the realities of execution.

Our long-stated ambition is to double the company's revenue approximately every three years, and FY26 gives us confidence that we are firmly on that trajectory. We will continue to invest meaningfully in AI capabilities, in sales and market expansion, in geographic diversification, and in our people. We will also continue to evaluate selective acquisition opportunities where they fit our strategy & culture.

On margins, FY26 has delivered profitability above our steady-state & sustainable levels of ~24% EBITDA and ~14% PAT. While we will endeavour to sustain healthy margins, this year's outcome was a result of a strong operating year rather than a new baseline. We will

We will continue to invest meaningfully in AI capabilities, in sales and market expansion, in geographic diversification, and in our people. We will also continue to evaluate selective acquisition opportunities where they fit our strategy & culture.

continue to invest in AI, sales & go-to-market efforts, market expansion and our people, with the conviction that managing the company for sustainable, long-term value creation remains the right approach.

Rewarding Shareholders

Sharing the results of a strong year with our shareholders was an important priority for FY26. During the year, the company undertook a few significant shareholder & corporate actions.

We completed our second buyback, repurchasing 2,15,520 shares at ₹464 per share and returning ₹10 crore to shareholders. The Board also approved a 3:1 bonus issue of equity shares to reward shareholders and to improve liquidity in the stock. In addition, the Board has recommended a total dividend of ₹1 per share for the year, four times the prior year's bonus-adjusted payout. This comprises ₹0.50 as a normal dividend and ₹0.50 as a special dividend, declared in recognition of the year's exceptional performance.

Our capital allocation philosophy remains conservative and consistent: maintain a strong, net-debt-free balance sheet; invest first in growth, capability-building and selective acquisitions where they fit strategically; and return surplus to shareholders in a steady, predictable manner.

We look forward to building on the strong foundation that FY26 has provided, and to delivering sustainable, profitable growth in the years ahead.

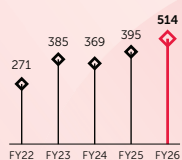
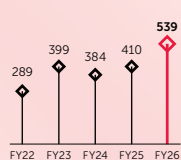
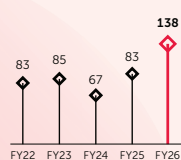
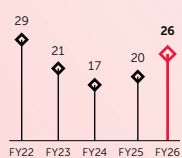
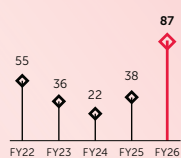
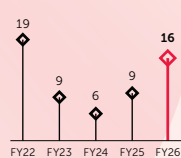
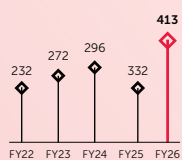
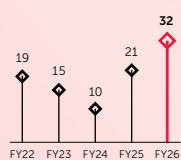
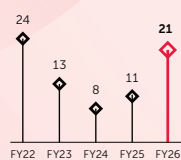
Warm regards,

Avinash, Mitesh and Siddharth



FINANCIAL PERFORMANCE

The Measure of Progress

Revenue from Operations
(₹ in Crore)Total Income
(₹ in Crore)EBITDA
(₹ in Crore)EBITDA Margin
(In %)Profit After Tax
(₹ in Crore)PAT Margin
(In %)Net Worth (Shareholders Fund)
(₹ in Crore)ROCE
(In %)ROE
(In %)

Note - Consolidated Figures



Increase in revenue

Expanded relationships with existing clients while continuing to add high-quality new accounts



Margin Expansion

Improved resource utilisation & allocation and a focused service mix contributed to stronger profitability



Shareholder Returns

Recommended a dividend of ₹1 per share, including a special dividend to celebrate a year of exceptional growth and profitability

FY26 Consolidated Financial Highlights (₹ Crores)

Revenue from Operations
514

Total Revenue
539

Operating margin
27%

Profit Margin
17%

Revenue growth
30%
Demand improved over the year

PAT
87

Cash & Cash Equivalent
344
(Includes AR of 108 Cr, net of AP)

Equity
414
Up from ₹332 Crores

EBITDA
138

Market capitalization
1,199
As of 31st March 2026

AWARDS & RECOGNITIONS

A Reflection of Our Commitment

Awards & Employer Recognition

India's Top 100 Best Companies for Women and recognized as an Exemplar of Inclusion by Avtar - Leaders in Workplace Culture & Inclusion.

Great Place to Work for the 10th time in a row

Acknowledged among the Top 100 Best Companies for Women to Work for in India



Named among the Dream Companies to Work For by the World HRD Congress



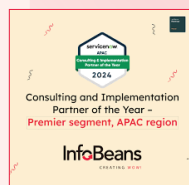
Honoured with the Excellence in Employee Engagement award by the HR Association of India (HRAI)



Recognised as Asia's Best Employer Brand



Technology & Partner Excellence



Awarded the ServiceNow Transformation Partner of the Year - APAC 2026



Holding the CMMI Level 5 appraisal for development



Microsoft Gold Certified Partner



Salesforce Summit Consulting Partner



ServiceNow Premier Partner



Agineo Partner



**Fostering an environment
where people grow,
collaborate and make a
meaningful impact.**

Powered by People

36 Board of Directors

Introducing the leaders guiding our governance and long-term vision

40 People and Culture

Discover the initiatives that empower our people and strengthen our workplace culture

BOARD OF DIRECTORS

Stewardship in Action



Siddharth Sethi

Managing Director, Co-Founder

Focus Areas: Global software engineering; Business development across Europe and the Middle East

Aspiration: To innovate with compassion to Create WOW

Belief: Think boldly. Act swiftly. Deliver mindfully.



Mitesh Bohra

Executive Director & President, Co-Founder

Focus Areas: R&D, AI stewardship and global leadership development

Aspiration: To build a Company that is universally admired and loved

Belief: Dream relentlessly. Stay rooted in principles.



Avinash Sethi

Director & Chief Financial Officer, Co-Founder

Focus Areas: People and finance functions; global inorganic growth strategy

Aspiration: To accelerate exponential growth through strategic acquisitions

Belief: Embrace the new. Rise to every challenge.



Opal Perry

Non-Executive Independent Director

Chief Data and Technology Officer: EasyJet, one of the largest airlines in the world

Expertise: IT industry veteran with experience at EasyJet, Hertz and PODS. Building and growing global technology organisations, driving

digital transformation, and orchestrating technology and business integration

Contributions: Her presence strengthens InfoBeans' vision to become a global leader in digital engineering, AI, and value creation



Mayuri Mukherjee

Non-Executive Independent Director

Experience: 23+ years in business strategy, brand management, global marketing in the BFSI space

Based: California, US

Current role: Heads marketing function at LT Foods Americas

Previous Leadership roles:

Business head for Nestlé's \$300m nutrition business in South Asia; Led marketing and innovation for Nestlé's \$1.5b global nutrition brand



Sumer Bahadur Singh

Non-Executive Independent Director

Associated with: Lawrence School (Sanawar), Asian School (Dehradun), SUTRA

Academic Contributions: Taught at Doon School, Gordonstoun (Scotland), Boxhill & Windermere St. Anne's (England), and UWC (Wales)

Serves as a Board Member: Global Connections (Beijing, China), Mayo College General Council, Indore Management Association

Member: Indian Public School Society

Trustee: Indore Cancer Foundation



Phaneesh Murthy

Advisor to the Board

Experience: 36+ years in global tech and business services. Well-known figure in the industry

Expertise: Includes disruptive strategies and competitive growth models for global success

The Force Behind Execution

Sales and Client Success



Harmeet Bhatia
Chief Revenue Officer (Americas)
31 years in Sales, Marketing and Business Development
Joined InfoBeans in **January 2025**



Ram Lakshmi
VP, Client Success (Americas)
31 years in Software Sales
16 years with InfoBeans



Geetanjali Punjabi
VP, Sales (UAE)
24 years in Sales Operations
10 years with InfoBeans



Manish Malpani
VP, Solutions SDO & Logistics
22 years in Project Management
17 years with InfoBeans



Tarulata Champawat
VP, Solutions (Insurance)
26 years in Engineering & Sales
21 years with InfoBeans



Amit Makhija
SVP, Engineering and Delivery
27 years in Software Development & Management
19 years with InfoBeans



Denise Cheung
SVP, Design-led AI (Delivery)
27 years in Design & Innovation Services
4 years with InfoBeans



Rajagopalan Kannan
SVP, Digital Transformation
26 years in Engineering
23 years with InfoBeans



Kanupriya Manchanda
VP, People
22 years in People & Development
18 years with InfoBeans



Arpit Jain
VP Design
20 years in Software Design & Engineering
20 years with InfoBeans

PEOPLE AND CULTURE

Life at InfoBeans

At InfoBeans, growth is shaped by people who are curious, collaborative and committed to making a difference. As technology continues to evolve, we remain focused on creating opportunities for our teams to learn, innovate and contribute meaningfully, both within the workplace and beyond.

Our values

Excellence	Compassion
Ownership	Openness

What Defined FY26

FY26 was a year of transformation and learning. As AI became increasingly embedded in the way we build and deliver solutions, our teams embraced new ways of working, strengthened capabilities and continued to push the boundaries of innovation.

Key highlights

More than 50% of our workforce engaged in AI and AI-related development methodologies and tools

Continued expansion of teams to support growing client demand across geographies

Strengthened organisational capabilities through learning, collaboration and knowledge-sharing initiatives



Life@InfoBeans

- **#LittleBeans** - Supporting working parents through dedicated child-friendly spaces
- **Sehat** - Promoting physical, emotional and mental well-being
- **Toastmasters** - Building confidence, communication and leadership skills
- **Manan** - Encouraging shared learning through books, discussions and diverse perspectives
- **Tasveer** - Bringing together photography enthusiasts from across the organisation

Learning Beyond the Workplace

Our people continued to engage with industry platforms, technology forums and leadership conversations that broaden perspectives and encourage continuous learning.

- ServiceNow AI Summit, Bengaluru
- AI Builders Summit for Healthcare
- ServiceNow Knowledge 2025
- Dreamforce 2025
- Dubai Dreamin'
- NASSCOM Tech Confluence 2025

Impact Beyond Business

The team birthday plantation initiative continued during the year, with 417 trees planted during the last quarter and the cumulative count crossing 3,300 trees.

Conversations that Inspire

Leadership conversations featuring accomplished entrepreneurs and business leaders offered team members valuable perspectives on growth, leadership and building enduring organisations.



Building future-ready capabilities to seize emerging opportunities and navigate change with confidence.

Poised for What's Next

44 Growth Strategies

Discover the priorities guiding our next phase of growth and innovation.

46 Prioritising ESG

Explore our commitment to responsible business practices, social impact and long-term value creation.

58 Management Discussion and Analysis

Gain deeper insights into our operating environment, performance and future outlook.

GROWTH STRATEGIES

Driving the Next Curve

Strategic Playbook

InfoBeans' growth strategy is anchored in strengthening client relationships, expanding AI-led capabilities and creating new opportunities across geographies, industries and technology ecosystems. By combining innovation with disciplined execution, we continue to build multiple pathways for sustainable growth.



Building on Trust

Long-standing client relationships remain one of our strongest growth drivers. With over 90% of business coming from existing customers, we continue to deepen engagements, increase wallet share and create greater value through consultative partnerships and consistent delivery excellence.

- Expand engagements within existing accounts
- Increase wallet share across strategic clients
- Strengthen long-term partnerships through value-driven delivery
- Drive cross-selling opportunities across service offerings



Engineering the AI Advantage

AI is reshaping the future of software engineering, and InfoBeans is actively leading this transformation. Through AI-enabled development methodologies, proprietary accelerators and engineering innovation, we are helping clients move faster, improve quality and unlock new possibilities.

- Expand adoption of AI-led software engineering
- Accelerate development cycles through proprietary frameworks and accelerators
- Enable faster go-to-market and improved business outcomes for clients
- Continue investing in AI-native capabilities across the organisation



Broadening Our Footprint

Our diversified geographic presence enables us to capture opportunities across multiple markets. We continue to strengthen our position in key regions while pursuing new avenues of growth through focused client acquisition and market expansion efforts.

- Expand presence across the US, Germany and the Middle East
- Deepen relationships with regional clients and partners
- Pursue opportunities in high-growth markets
- Strengthen local market engagement and business development initiatives



Strength in Ecosystems

Strategic alliances remain integral to our growth journey. By deepening our engagement within leading technology ecosystems, we continue to create value for clients while unlocking new opportunities for expansion.

- Strengthen capabilities across the Salesforce and ServiceNow ecosystems
- Support clients in adopting emerging platform innovations
- Leverage partner networks to drive market expansion
- Create differentiated solutions through ecosystem-led collaboration



Building Capacity for Growth

As demand continues to grow, we remain focused on strengthening our talent base, leadership capabilities and delivery capacity. These investments ensure that we are well-positioned to support future growth while maintaining service excellence.

- Expand talent aligned to business demand
- Strengthen leadership and capability development initiatives
- Enhance delivery readiness across service lines
- Invest in future-ready skills and emerging technologies



Strategic Expansion

We continue to evaluate opportunities that complement our capabilities, strengthen market access and accelerate growth. Our approach remains focused on creating long-term value through disciplined and strategically aligned expansion initiatives.

- Evaluate acquisitions aligned with our long-term strategy
- Enhance domain expertise and specialised capabilities
- Expand access to new clients, markets and talent pools
- Create long-term value through disciplined integration

ESG INITIATIVES

Strengthening a Legacy of Impact and Resilience

26.9%

Reduction in Scope 1, 2 and 3 emission intensity per unit revenue, demonstrating progress towards a lower-carbon growth pathway.

SBTi

Received approval from the Science Based Targets initiative (SBTi) for our science-based greenhouse gas emissions reduction targets, reinforcing our commitment to long-term climate action.

1,505

Trees planted this year as part of our birthday tree-planting initiative, taking our cumulative count to 3,300 trees.

2,298 m³

Reused wastewater at the Indore SEZ unit during FY25-26, supporting our commitment to responsible water management and resource efficiency.

7.92

Metric tonnes of waste was responsibly recycled through authorized third-party vendors during FY25-26, supporting our commitment to sustainable waste management and resource recovery.

Top 100

Best Companies for Women in India 2024, marking our 4th consecutive win.

₹1,10,71,000

Spent in CSR initiatives in FY25-26.

307

Students trained by InfoBeans Foundation out of which 128 secured placements in for FY25-26.

75%

We actively foster inclusive economic growth by allocating 75% of our procurement to MSME suppliers, strengthening small & medium scale business ecosystems.

Zero

Incidents related to infosec, bribery, corruption, POSH, and health & safety.



Environment

At InfoBeans, sustainability is an integral part of our business philosophy and operational approach. We are dedicated to generating lasting value by embedding environmental stewardship, social responsibility, and robust governance practices across all aspects of our organization. Our commitment to the environment is rooted in a forward-looking mindset, focused on minimizing our environmental impact, supporting ecological well-being, and driving meaningful change throughout our value chain.

Leveraging our expertise in digital transformation and innovative solutions, we continuously enhance our processes to improve resource efficiency, strengthen resilience, and contribute to broader sustainability objectives. We remain committed to fostering a business model that is responsible, inclusive, and guided by strong ethical principles.

Aligned with our sustainability vision and informed by stakeholder priorities, we have identified four key environmental focus areas that represent our most significant environmental impacts and opportunities for long-term progress.

Material Topic

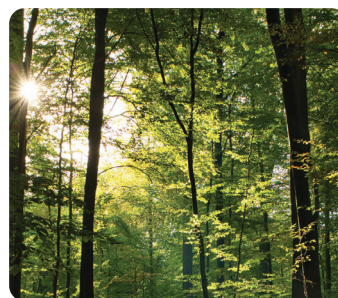
GHG Emissions

Energy

Waste Management

Water Management

Linkage with SDGs



Initiatives & Performance:

- Continued our partnership with Sprin to monitor GHG emissions across all scopes, adhering to GHG Protocol standards.
- Strengthened Scope 3 emissions accounting by capturing all applicable categories and building on the expanded coverage established last year, including purchased goods and services, capital goods, fuel and energy related activities, business travel, employee commute, homeworking, and waste generated in operations.
- Achieved SBTi validation and approval of our science-based GHG emission reduction targets, a significant milestone in our climate journey.
- Planted 1,505 trees in FY25-26 as part of our ongoing initiative to plant a tree on the birthday of every team member, bringing our cumulative count to 3,300 trees since inception, in partnership with Grow Billion Trees.
- Celebrated June 2025 as Environment Month, with activities including No Lift Day, a carpooling/No Vehicle Day, No Iron Day, and a seed-ball-making activity across all locations, to build awareness of responsible resource use.
- To foster environmental stewardship among our workforce, we conducted a synchronized seedball-making drive across all India locations. More than 1,000 seedballs were made and deployed in the nearby forest zones prior to the onset of rains, contributing to regional biodiversity and afforestation efforts.

Our Aim:

- Deliver our near-term science-based commitment to reduce absolute Scope 1 and Scope 2 GHG emissions by 54.6% by FY2033 from a FY2023 baseline.
- Advance value chain decarbonization by reducing absolute Scope 3 GHG emissions by 32.5% by FY2033 from a FY2023 baseline.
- Improve energy efficiency across operations and facilities.
- Accelerate investment in sustainable and innovative technologies.
- Drive reductions in greenhouse gas emissions across Scope 1, 2, and 3.
- Strengthen biodiversity conservation through large-scale afforestation initiatives.
- Accelerate Scope 3 emissions measurement and reporting to enhance value chain transparency.
- Encourage the adoption of electric vehicles and low-carbon mobility solutions.
- Increase the utilization of recycled water across operations.
- Reduce waste generation through circular economy and resource-efficiency initiatives.

ESG INITIATIVES (CONTD.)



GHG Emissions

At InfoBeans, we acknowledge the critical role businesses must play in addressing climate change and remain committed to reducing our greenhouse gas (GHG) emissions as a key pillar of our sustainability strategy. Managing and minimizing our carbon footprint is both an environmental responsibility and a strategic priority that supports our long-term resilience and sustainable growth.

As part of our climate action journey, we achieved validation and approval of our science-based emission reduction targets from the Science Based Targets initiative (SBTi). This milestone reflects our commitment to aligning with global climate ambitions and accelerating our transition toward a low-carbon future.

To strengthen our emissions management framework, we have partnered with Sprih to measure, monitor, and manage GHG emissions across Scope 1, Scope 2, and Scope 3. Over the reporting period, we significantly expanded the scope of our emissions accounting by incorporating all relevant Scope 3 categories, including purchased goods and services, capital goods, fuel and energy related activities, business travel, employee commute, homeworking, and waste generated in operations.

Scope 1 & 2 Emissions

Metric	FY24	FY25	FY26
Total Emissions (tCO ₂ e)	379	444	385
Emission Intensity (tCO ₂ e/Revenue in crores)	1.56	1.55	1.01
Emission Intensity (tCO ₂ e/Employee)	0.33	0.37	0.23

Scope 3 Emissions

Metric	FY24	FY25	FY26
Total Emissions (tCO ₂ e)	2,107	1,829	1,829
Emission Intensity (tCO ₂ e/Revenue in crores)	8.69	6.40	4.80
Emission Intensity (tCO ₂ e/Employee)	1.86	1.53	1.10

Scope 3 Category-wise Emissions

Scope 3 Category	Emissions (tCO ₂ e)
Purchased Goods and Services	1,246
Capital Goods	2.1
Employee Commuting	319
Business Travel	182
Fuel and Energy Related Activities	79.9
Waste Generated in Operations	0.3



Energy

At InfoBeans, energy efficiency is a fundamental aspect of our environmental sustainability strategy. We are committed to optimizing energy consumption across our operations by investing in efficient technologies, enhancing operational practices, and creating sustainable workplace environments.

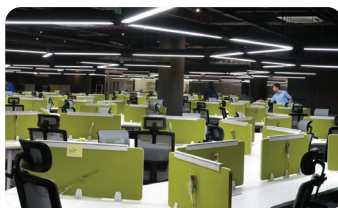
Through continuous monitoring and assessment of energy use, we identify and implement opportunities to improve efficiency, reduce resource consumption, and minimize our environmental impact. By integrating energy-conscious practices into our day-to-day operations, we aim to strengthen operational resilience while supporting our long-term sustainability objectives.

Key initiatives undertaken during the reporting period include the installation of an energy-efficient air conditioning system at our Crystal IT Park office in Indore, the procurement of high-efficiency computers and electrical equipment, and the complete transition to LED lighting across all office locations. These measures contribute to lower energy consumption and reinforce our commitment to responsible energy management and sustainable business operations.

As we continue our sustainability journey, we remain focused on adopting innovative solutions that drive energy efficiency and support a low-carbon future.

Energy Consumption

Metric	FY24	FY25	FY26
Total Energy (GJ)	1,866	2,135	1,893
Energy Intensity (GJ/Revenue in crores)	7.69	7.47	4.97
Energy Intensity (GJ/Employee)	1.65	1.79	1.14



Waste Management

At InfoBeans, responsible waste management is an integral component of our environmental sustainability strategy. We are committed to reducing waste generation at its source, improving resource efficiency, and ensuring the environmentally sound handling and disposal of waste generated through our operations.

All waste streams are systematically segregated and managed through authorized third-party vendors, ensuring compliance with applicable regulations and responsible treatment practices. We continuously evaluate opportunities to minimize waste generation and advance circular economy principles through innovative and low-impact solutions.

In parallel, we actively foster a digital-first and paperless work culture by leveraging technology-driven processes and collaboration platforms, reducing our reliance on physical documentation and conserving natural resources.

Through these initiatives, we aim to strengthen our environmental performance, optimize resource utilization, and contribute to a more sustainable and resource-efficient future.

Waste Generation

Metric	FY23	FY24	FY26
Total Waste (tonne)	7.54	7.79	7.92
Waste Intensity (kg/Revenue in crores)	31.08	27.24	20.78
Waste Intensity (kg/Employee)	6.65	6.52	4.77



Water Management

At InfoBeans, we recognize water as a critical natural resource and acknowledge the growing need for its responsible management and conservation. As part of our sustainability strategy, we are committed to minimizing our water footprint and promoting efficient water use across our operations while supporting the long-term availability of this essential resource.

We implement responsible water management practices to reduce environmental impact and ensure compliance with applicable environmental regulations. To safeguard water quality, no untreated wastewater is discharged from any of our facilities. Offices located within SEZ premises operate dedicated sewage treatment plants (STPs), while wastewater generated at leased facilities is directed to municipal sewer networks for appropriate treatment and disposal.

Through these measures, we aim to strengthen water stewardship across our operations, mitigate water-related environmental impacts, and contribute to the sustainable management of water resources for future generations.

Metric	FY24	FY25	FY26
Total Water (m ³)	3,883	3,762	4,010
Water Intensity (m ³ /Revenue in crores)	16.01	13.16	10.52
Water Intensity (m ³ /Employee)	3.42	3.15	2.41



ESG INITIATIVES (CONTD.)



Social

At InfoBeans, we are committed to creating positive and lasting social impact by fostering inclusive growth, empowering communities, and promoting equal opportunities for all. Our social sustainability approach is guided by the belief that businesses have a vital role to play in advancing societal well-being and driving meaningful change.

We focus our efforts on enhancing access to education, digital literacy, skill development, and career readiness, particularly for underserved and underrepresented communities. By investing in learning and empowerment initiatives, we seek to bridge opportunity gaps, unlock potential, and enable individuals to build sustainable livelihoods.

Beyond education and employability, we work closely with nonprofit organizations, educational institutions, and community partners to address critical social challenges, including hunger relief, food security, and disaster response. Through these collaborations, we strive to support vulnerable populations and contribute to stronger, more resilient communities.

We are equally committed to fostering a diverse, equitable, and inclusive workplace where individuals are valued, respected, and empowered to succeed. By promoting gender diversity, equal opportunity, and a culture of belonging, we aim to create an environment where everyone can thrive.

Through our continued focus on responsible citizenship, community engagement, and people-centric initiatives, InfoBeans seeks to contribute to a more inclusive, equitable, and sustainable future for our employees, communities, and society as a whole.

Material Topic

Gender Diversity
Skill Development
Health
Community Engagement

Linkage with SDGs



Initiatives & Performance:

- Invested ₹1,10,71,000/- in CSR, driving impactful community programs.
- Maintained 1/3rd female leadership and 28% overall female workforce, sustaining our gender diversity.
- Continued to promote LGBTQ+ inclusion, fostering a welcoming workplace for all.
- Secured a place in India's Top 100 Best Companies for Women, our 4th consecutive win.
- Shakti Initiative: Felicited 23 team members of Shakti Batch 2 (launched June 2025) on Women's Day, celebrating their growth and achievements.
- Honoured with the 'Most Impactful Employment Generation Initiative' award for the work done at InfoBeans Foundation.
- Partnered as Coding Hackathon partner at the MU20 Opportunity Summit — Asia's biggest high school leadership conference — guiding students through AI-for-Good challenges.
- Step-A-Thon: A 7-day step challenge with 100+ active participants, together covering 41,28,491 steps, organized to combat sedentary lifestyle risks common in the IT industry.
- InfoBeans Foundation update: 307 students trained by InfoBeans Foundation out of which 128 secured placements in for FY26 4 batches currently running; 3 MoUs signed with colleges; a free preparatory training programme initiated in association with CDGI for ITEP admission.
- ~200 Certifications achieved by team member for technical growth.
- 44,970 hours of organizational trainings.
- 76% of development workforce is now AI enabled.
- 27+ Average learning hours per team member per year.
- 650 + Rewards & recognitions for Team members.

Our Aim:

- Maintain employee attrition rates below industry benchmarks through a supportive and inclusive workplace culture.
- Sustain a workforce comprising at least 30% women, advancing gender diversity and equal opportunities.
- Contribute to poverty alleviation by expanding access to free education and skill-development programs for underprivileged youth.
- Strengthen employee well-being through comprehensive health, safety, and wellness initiatives.



Gender Diversity

At InfoBeans, we believe diversity and inclusion are key drivers of innovation, collaboration, and sustainable growth. We are committed to fostering a workplace where every individual feels valued, empowered, and supported to achieve their full potential.

Our efforts have been recognized with our fourth consecutive inclusion among the Top 100 Best Companies for Women in India (2024), reflecting our ongoing commitment to creating an equitable and inclusive work environment.

Today, women represent 31% of our workforce and hold one-third of leadership positions across the organization. These achievements underscore our dedication to advancing gender diversity, equal opportunities, and inclusive leadership.

We are equally committed to supporting individuals across the LGBTQ+ community and maintaining a workplace founded on respect, belonging, and acceptance. By embracing diverse perspectives and experiences, we continue to build a culture where everyone can thrive and contribute meaningfully to our collective success.



Skill Development

At InfoBeans, we view diversity, inclusion, and continuous learning as essential pillars of innovation and long-term success. We are dedicated to creating a workplace where every individual is respected, empowered, and provided with opportunities to grow, contribute, and lead.



This commitment has been recognized through our inclusion among the Top 100 Best Companies for Women in India for the fourth consecutive year in 2025. The recognition reflects our sustained efforts to foster a culture of equity, belonging, and equal opportunity across the organization.

We believe that education is one of the most powerful enablers of individual and societal progress. Through the Shakti Initiative, we celebrated the achievements of 23 women team members from Shakti Batch 2, launched in June 2025, during Women's Day, recognizing their professional growth and leadership development journey.

To navigate an increasingly dynamic business landscape, we prioritize continuous upskilling as a strategic driver of organizational agility. Our Learning & Development (L&D) framework is engineered to deliver innovative, high-impact training experiences. This approach empowers our workforce with the specialized capabilities required to excel in collaborative, multidisciplinary environments.

Big or small, every win matters here. Our monthly Rewards & Recognition (R&R) program fosters a vibrant culture of gratitude by spotlighting continuous achievements. To make appreciation personal, we empower our line managers with the budget and autonomy to incentivize and celebrate their teams' hard work.

Our commitment to empowerment extends beyond our workforce through the InfoBeans Foundation. During FY2025-26, the Foundation continued to expand access to education and employability opportunities: 307 students trained and 128 secured placements in FY 2025-26. We currently operate four active training batches, have signed three Memorandums of Understanding (MoUs) with educational institutions, and launched a free preparatory training programme in partnership with CDGI for ITEP admissions, helping broaden access to quality learning and skill-development opportunities.

ESG INITIATIVES (CONTD.)



Health & Well-being

At InfoBeans, the well-being of our people remains central to our organizational culture. We strive to provide a workplace that supports employees' physical, mental, and emotional health while enabling them to achieve their full potential. Our comprehensive health and accident insurance coverage, along with maternity and paternity benefits, reflects our commitment to caring for employees and their families.

Throughout FY26, we continued to invest in initiatives that encourage healthier lifestyles and overall wellness. Our Step-A-Thon challenge engaged over 100 employees in a week-long fitness journey, during which participants collectively completed 4,128,491 steps. The initiative promoted physical activity, teamwork, and awareness of the health challenges associated with sedentary work environments.

We also remained focused on fostering mental and emotional well-being through dedicated awareness and engagement initiatives. Through the Manan Group, we promoted mental well-being by sharing knowledge and resources, organizing educational sessions, providing access to relevant books, and creating a supportive

environment that encourages open conversations around mental health. These initiatives encourage employees to prioritize self-care, build resilience, and maintain a healthy work-life balance.

By embedding well-being into our culture and everyday practices, we continue to nurture a positive, healthy, and supportive workplace where our people can flourish both professionally and personally.



Community Engagement

Community upliftment continues to be integral to our purpose-driven journey. The InfoBeans Foundation continues to empower underprivileged youth through free software engineering training, and this year we deepened our reach with 3 new MoUs signed with colleges and a free preparatory programme launched with CDGI for ITEP admission.

We were honoured with the 'Most Impactful Employment Generation Initiative' award for our work at InfoBeans Foundation, and continued our involvement in the MU20 Hackathon, mentoring students under the theme of AI for Good.

People Award



Asia's Best Employer Brand Award



Dream Companies to work for



Avtar & Seramount
Best Companies for Women in India Most Inclusive Companies Index



CSR Award

Madhya Pradesh Leadership Awards :
Best CSR Practices - InfoBeans Foundation



Governance

At InfoBeans, strong governance forms the foundation of our sustainable growth and long-term value creation. We are committed to maintaining the highest standards of integrity, transparency, accountability, and ethical conduct across all aspects of our business operations.

Our governance framework is supported by an experienced Board of Directors, a diverse leadership team, and robust policies that promote responsible decision-making and effective oversight. We recognize the value of diverse perspectives in driving innovation and informed governance and therefore continue to strengthen representation across leadership and decision-making roles.

Through our Code of Conduct, corporate policies, compliance programs, and risk management processes, we ensure that our business is conducted ethically, responsibly, and in alignment with applicable regulations and stakeholder expectations. These mechanisms help foster a culture of trust, accountability, and responsible corporate behaviour throughout the organization.

By embedding strong governance principles into our organizational culture and business practices, we enhance resilience, mitigate risks, and reinforce the trust placed in us by our employees, customers, investors, and communities. This commitment enables us to build a future-ready organization that delivers sustainable value for all stakeholders.

Material Topic

Data Security
Corporate Governance
Policies and Code of Conduct
Regulatory Compliance

Linkage with SDGs



Initiatives & Performance:

- Became an ISO 9001:2015 (Quality Management System) certified organization across all India locations. This covers 98% of our team members globally.
- Extended ISO 27001:2022 (Information Security), ISO 14001 (Environmental Management), and ISO 45001 (Occupational Health & Safety) certifications to cover all our India office locations. This covers 98% of our team members globally.
- To eliminate localized gaps in our sustainability governance, we monitor the operational coverage of our environmental actions and management systems across all of our active facilities. Our SBTi near term target validation report provides more details on inventory and target boundaries.
- Strengthened supply chain governance by launching a mandatory Supplier Code of Conduct program for strategic and critical vendors, covering anti-bribery, labour laws, and anti-corruption, sustainable development, inclusive workplace to ensure alignment with our core values. 100% of critical and strategic supplier were allocated the course & 89% completion rate FY 25-26.
- Operationalized supply chain sustainability by mandating ESG due diligence evaluations for all critical and strategic partners. Due diligence conducted for 100% of critical and strategic suppliers.
- Successfully completed an independent SOC 2 Type 2 audit, providing global enterprise clients assurance on the security, availability, and confidentiality of our systems.
- Recorded zero bribery and corruption complaints in FY26.
- Recorded zero Infosec and POSH incidents for the year.

Our Aim:

- Maintain zero information security incidents.
- Uphold zero tolerance for bribery, corruption, and POSH violations.
- Strengthen governance practices in line with global standards.

ESG INITIATIVES (CONTD.)



Data Security

At InfoBeans, maintaining the trust of our clients begins with a strong commitment to information security and data privacy. We prioritize the protection of sensitive information by ensuring the confidentiality, integrity, and availability of data across all our operations and services.

Our continued compliance with ISO 27001:2022 standards demonstrate our dedication to implementing globally recognized information security practices. Through a robust security framework that combines effective governance, secure processes, employee awareness, and advanced technology, we work to create a resilient and secure digital ecosystem.

During FY2025-26, we further strengthened our management systems and certification coverage across the organization. We became an ISO 9001:2015 (Quality Management System) certified organization across all locations and expanded certification coverage to include our Baner and Chennai offices under ISO 27001:2022 (Information Security Management System), ISO 14001 (Environmental Management System), and ISO 45001 (Occupational Health & Safety Management System). These milestones reinforce our integrated approach to quality, information security, environmental responsibility, and employee well-being.

As the cybersecurity landscape continues to evolve, we remain vigilant in identifying and addressing emerging threats. By continuously strengthening our security controls, maintaining operational excellence, and promoting transparency in our practices, we continue to uphold the confidence and trust that our clients place in InfoBeans.



Corporate Governance

At InfoBeans Technologies, strong corporate governance serves as the foundation of our commitment to sustainable growth, ethical business conduct, and long-term value creation. We recognize that effective governance is critical not only for ensuring regulatory compliance but also for fostering transparency, accountability, and trust among our stakeholders.

Our governance framework is guided by the principles of integrity, responsible leadership, and sound decision-making. Through clearly defined policies, robust oversight mechanisms, and proactive risk management practices, we strive to maintain the highest standards of corporate conduct while supporting the achievement of our strategic objectives.

We are committed to conducting business in an ethical and responsible manner, ensuring that our actions reflect the interests of our stakeholders and the broader communities in which we operate. By continuously strengthening our governance practices and aligning with evolving regulatory requirements and global best practices, we enhance organizational resilience and reinforce stakeholder confidence.



Ethics & Compliance Monitoring

Consistent with our commitment to transparency and governance, we closely monitor and report on all ethics-related matters. Our independent whistleblower mechanism is available to 100% of our employees and stakeholders.

We have received zero complaints on ethics, corruption & bribery.

Note: All reports received via our anonymous hotline are thoroughly investigated by the Audit & Compliance Committee in accordance with our strict Whistleblower and Non-Retaliation Policy.



Composition of the Board of Directors

Our Board comprises a balanced mix of executive leadership and independent oversight, enabling effective guidance of InfoBeans' strategic priorities and organizational performance:

Executive Directors:
Siddharth Sethi, Avinash Sethi, Mitesh Bohra

Non-Executive Directors:
Sumer Singh, Mayuri Mukherjee and Ms. Opal Perry

With diverse expertise and extensive experience, the Board plays a pivotal role in shaping the organization's long-term direction while ensuring strong governance practices and accountability across decision-making.



Policies and Code of Conduct

Our comprehensive set of internal policies and Code of Conduct continue to guide employees, management, and partners toward transparent, accountable, and ethical decision-making. In FY26, we strengthened this framework by launching a mandatory Supplier Code of Conduct program for strategic and critical vendors. Key policies continue to include:

- **Anti-Bribery and Anti-Corruption Policy:** Establishes strict guidelines to prevent bribery, corruption, and unethical behaviour.
- **Whistleblower Policy:** Provides a secure and confidential channel for employees to report concerns or suspected misconduct.
- **Anti-Money Laundering (AML) Policy:** Defines procedures and internal controls to detect and prevent money laundering.
- **Supplier Code of Conduct:** Now a mandatory program for strategic and critical vendors, outlining ethical, environmental, and social expectations across our value chain.

We continuously evaluate and enhance our policies to ensure alignment with changing regulatory requirements and emerging best practices. By maintaining strong governance standards and a culture of integrity, InfoBeans reinforces stakeholder trust, promotes ethical conduct, and supports long-term sustainable growth.



ESG INITIATIVES (CONTD.)



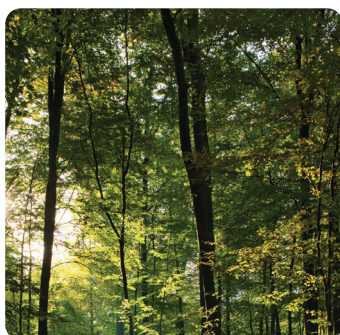
Environmental Compliance

As part of our commitment to environmental stewardship and climate accountability, InfoBeans has partnered with Sprih to strengthen its greenhouse gas (GHG) emissions management and climate reporting capabilities. Leveraging AI-enabled technology and internationally recognized methodologies, including the GHG Protocol, Sprih supports the accurate measurement, monitoring, and analysis of our carbon footprint across operations.

Through this partnership, we have enhanced the transparency and reliability of our emissions data, enabling informed decision-making and targeted climate action. We have secured approval of our near-term science-based emissions reduction targets from the Science Based Targets initiative (SBTi), further aligning our climate strategy with globally recognized pathways for emissions reduction.

In addition, we continuously review and improve our environmental management practices to ensure compliance with applicable regulations and alignment with emerging sustainability standards and industry best practices.

By embedding compliance into our governance and environmental management systems, InfoBeans reinforces its commitment to responsible business conduct, ethical leadership, and the creation of sustainable value for all stakeholders.



Regulatory Compliance

At InfoBeans, regulatory compliance is a fundamental aspect of our governance framework and a key enabler of sustainable business growth. We are committed to adhering to all applicable legal, regulatory, environmental, and ethical requirements while fostering a culture of integrity, accountability, and transparency across our operations.

Our ESG Committee plays a pivotal role in overseeing compliance-related matters and ensuring alignment with evolving environmental, social, and governance expectations. Through regular monitoring, policy implementation, and risk assessment processes, we strive to strengthen organizational resilience, mitigate compliance risks, and create long-term value for our stakeholders.

Lighting efficiency measures

- Transitioned from CFLs to LED lighting.
- Use of blinds across offices to maximize use of natural lighting and temperature control.

Operational efficiency measures

- 99% laptops used, replacing desktops to reduce energy consumption and optimizing office power usage.
- Enhanced facility resource management by synchronizing air conditioning operations with business hours and seasonal ambient temperatures.

Water efficiency management measures

- Started conducting water audits across our facilities to identify operational inefficiencies and eliminate leakages, aiming a measurable reduction in freshwater consumption.

- Promoted a circular water economy by repurposing treated wastewater for landscaping and campus greening.

Waste management measures

- Secure e-waste disposal.
- Actively decoupling our operations from material waste by eliminating single-use plastics.
- Accelerating our transition toward digitized, paperless workplaces.
- Refurbishment programs in place for end of life laptops to our corporate foundation, driving both digital inclusion and resource conservation.
- Educating Team members on energy efficiency, waste segregation, water and waste reduction practices, and responsible disposal methods.



Management Discussion and Analysis

Global economy

The global economy entered 2026 having shown notable resilience through the previous year, absorbing higher trade barriers and elevated uncertainty even as activity held to a steady pace of about 3.4% over 2025. That stability was tested at the end of February 2026 by the outbreak of war in the Middle East, which raised commodity prices, firmed up inflation expectations and tightened financial conditions. In view of the resulting uncertainty, the latest projections are presented as a reference forecast, prepared on the working assumption that the conflict remains limited in duration and scope.

On this basis, global growth is projected at 3.1% in 2026 and 3.2% in 2027, below the recent pace of 3.4% and well under the historical (2000-2019) average of 3.7%, with the 2026 figure revised down by 0.2 percentage point relative to the January 2026 estimate. Advanced economies are expected to grow 1.8% in 2026. Within this group, the United States is projected to grow 2.3% in 2026 and 2.1% in 2027, supported by domestic demand and continued technology-related investment, while the euro area remains subdued at around 0.9% before recovering towards 1.0% in 2027, weighed down by weak industrial output and sensitivity to energy prices.

Emerging market and developing economies are projected to grow 3.9% in 2026, with China at 4.4%, and both the slowdown in growth and the rise in inflation are expected to be more pronounced in this group, particularly among commodity-importing economies with pre-existing vulnerabilities.

Global headline inflation is projected to rise to 4.4% in 2026, largely on account of higher energy costs, before easing to 3.7% in 2027. Downside risks dominate the outlook. Under an adverse scenario of larger and more persistent energy-price increases, global growth could slow to 2.5% in 2026, and to about 2.0% under a more severe scenario. Beyond the conflict, deeper geopolitical fragmentation, renewed trade tensions, a reassessment of expectations around artificial intelligence-driven productivity, elevated public debt and any erosion of institutional credibility could each weaken growth and unsettle financial markets. On the upside, sustained AI-related investment could lift activity further if it translates into durable productivity gains.

Source: IMF, World Economic Outlook, April 2026

Real GDP projections (In %)

	CY 2025	CY 2026 (P)	CY 2027 (P)
Global Economy	3.4	3.1	3.2
Advanced Economy	1.9	1.8	1.7
Emerging Markets and Developing Economies	4.4	3.9	4.2



Indian economy

India remained among the fastest-growing major economies in FY26. Real GDP is estimated to grow 7.4% in FY26, an acceleration from 6.5% in the previous year, while nominal GDP is estimated to grow 8.0%. Growth was led by the services sector and supported by resilient investment and steady household consumption.

On the supply side, real Gross Value Added is estimated to grow 7.3%. The services sector, growing about 7.5%, remained the principal engine, underpinned by financial services, real estate, professional services and trade, transport and communication. The secondary sector, comprising manufacturing and construction, is estimated to grow by 7.0%, while agriculture and allied activities are expected to grow by 3.1% and the utilities segment by 2.1%, reflecting more moderate growth across these sectors. Private final consumption expenditure continued to expand at a healthy pace, supported by a recovery in rural demand, while investment activity held firm. During

the year, the Government also moved to revise the national accounts to a 2022-23 base year, the ninth such revision, modernising the measurement framework.

The broader outlook remained stable. Growth momentum was sustained despite an uncertain global environment, with domestic demand proving relatively insulated from external volatility, and the services-led composition of growth continuing to support demand for the country's technology and engineering capabilities. The Economic Survey 2025-26 indicated continued strength in services and investment carrying into the next fiscal, while cautioning on global trade fragmentation and commodity-price risks.

Source: First Advance Estimates, National Statistical Office (NSO), Ministry of Statistics & Programme Implementation (MoSPI); Economic Survey 2025-26

MANAGEMENT DISCUSSION & ANALYSIS (CONTD.)

Industry overview

Global IT industry

Worldwide IT spending is expected to reach USD 6.31 trillion in 2026, reflecting a 13.5% increase over 2025. The expansion is being driven by sustained momentum across AI infrastructure and software, and is producing what is increasingly a multi-speed market, in which AI-centric segments significantly outperform more traditional categories.

Spending patterns in 2026 are shaped predominantly by artificial intelligence. Data centre systems are set to register the largest growth, expanding 55.8% in 2026 to reach USD 788 billion, as hyperscale cloud demand drives a sharp increase in investment in AI-optimised servers and infrastructure. Software spending is projected to grow 15.1% to USD 1,444 billion, with generative AI driving outsized gains, particularly in model development, where spending is forecast to more than double year on year. IT services, spanning application and infrastructure implementation, managed services and cloud infrastructure, remains the single largest segment at USD 1,870 billion, growing 9.0%. Device spending rises to USD 856 billion, though growth is moderated by higher memory costs that are lifting average selling prices and constraining replacement cycles in lower-margin segments.

Even as generative AI passes through a phase of more measured expectations, often described as the trough of disillusionment, organisations continue to commit



substantial investment to AI infrastructure and AI-enabled software, signalling a longer-term transformational impact rather than a short-lived cycle. AI features are increasingly embedded by default into software that enterprises already own and operate, raising both its cost and its value. Overall, the global IT industry remains resilient, with cloud, AI, cyber security, customer experience and business transformation continuing to shape the technology agenda.



Indian IT industry

The Indian technology industry crossed the USD 300 billion revenue milestone for the first time in FY26, marking a shift, in NASSCOM's framing, from scale-led growth towards value and innovation. Industry revenue, including hardware, is estimated to reach USD 315 billion, marking a 6.1% year-on-year growth over the revised FY25 figure of USD 297 billion. Exports are estimated to exceed USD 246 billion, growing 5.6%, while domestic technology demand expanded by a stronger 7.9%, and growth in the APAC and Middle East regions outpaced the mature geographies.

Net hiring moderated relative to revenue growth, with the industry adding approximately 135,000 employees, taking the total workforce to nearly 6 million, a 2.3% increase over the previous year. This reflected a structural shift in hiring, from volume-led recruitment towards a skill-mix approach that prioritises AI fluency, problem solving and domain expertise, with more than two million professionals upskilled in AI during the year. Global Capability Centres (GCCs) and Engineering, Research & Development (ER&D) continued to act as primary growth engines, complemented by contributions from the BFSI, retail and healthcare sectors.

FY26 also marked a decisive shift in the role of artificial intelligence, which moved from experimentation to function-specific, return-on-investment-led deployment, reshaping operating models across the industry. AI-related revenue is estimated at USD 10 to 12 billion for the year. By segment, IT services contributed an estimated USD 149 billion, ER&D around USD 63 billion, business process management about USD 59 billion, software products USD 23 billion and hardware USD 21 billion. Across the industry, enterprises increasingly prioritised measurable outcomes and value-led transformation, with delivery models built around Human plus AI teams and a continued focus on building future-ready talent.

For FY27, technology spending growth is projected to remain in the range of 5% to 7%, as AI investment moves from experimentation towards industrial scale. With a robust foundation, deepening AI capability and a clear pivot towards value and innovation, the Indian technology industry remains positioned for sustained growth and global leadership.

Source: NASSCOM, Annual Strategic Review 2026

Worldwide IT Spending Forecast

(In million USD)

	CY 2025 Spending	CY 2025 Growth (%)	CY 2026 Spending	CY 2026 Growth (%)
Data Centre Systems	505,634	51.6	787,990	55.8
Devices	791,663	9.7	856,189	8.2
Software	1,254,449	12.8	1,443,621	15.1
IT services	1,715,650	6.2	1,870,197	9.0
Communications services	1,296,409	3.3	1,358,553	4.8
Overall IT	5,563,805	10.5	6,316,550	13.5

Source: Gartner (April 2026)

MANAGEMENT DISCUSSION & ANALYSIS (CONTD.)

Global AI and enterprise-AI services market

Alongside the broader IT market, artificial intelligence has emerged as a distinct and rapidly expanding market in its own right. Worldwide spending on AI is forecast to total USD 2.59 trillion in 2026, an increase of 47% over the previous year, with AI infrastructure expected to account for the largest share of spending over the coming years as cloud providers and enterprises continue to build out capacity.

Within this, generative AI has scaled quickly, with global GenAI spending estimated at USD 644 billion in 2025. The market is now shifting from broad experimentation towards scaled, function-specific deployment, with enterprises prioritising assured, reliable and governed outcomes, and with demand increasingly moving towards agentic AI, where autonomous AI agents perform defined

tasks within enterprise workflows. For technology services providers, this is reshaping the delivery model itself, towards a services-as-software approach in which accelerators, AI agents and assurance layers are embedded directly into the engineering process.

In India, AI is becoming a meaningful revenue contributor, with AI-related revenue estimated at USD 10 to 12 billion in FY26, an early but fast-growing pool. This is the segment in which the Company has scaled most significantly through FY26, with AI-augmented software development now accounting for a substantial share of its revenue, and it represents the principal market opportunity shaping the Company's strategy and investment in the years ahead.

Company overview

InfoBeans Technologies Limited is a global, AI-led digital engineering and transformation company that helps enterprises design, build, and manage digital applications while leveraging advanced software technologies to address complex business challenges. Established in 2000 and listed on both the BSE and NSE, the Company has built a strong global presence over the past two and a half decades. With delivery centres across Indore, Pune, Chennai, and Bengaluru, and operations spanning North America, Europe, and the Middle East, InfoBeans serves clients across diverse industries through its technology-driven solutions and engineering expertise.

During FY26, InfoBeans took a conscious and decisive step towards becoming an AI-first organisation. Across its core offerings, AI-led engineering, ServiceNow, Salesforce, and storage and virtualization, the Company embedded artificial intelligence into both how it sells and how it delivers, with 43% of revenue now generated through AI-augmented software development. This pivot is supported by a suite of in-house accelerators and an enterprise-grade responsible AI framework, and is reflected in the Company's early adoption of the ISO/IEC 42001:2023 standard for AI Management Systems.

The trust the Company builds across clients, team members, partners and the broader community remains its defining differentiator. With a team of around 1,790

people, a base of 50 large enterprise clients including 18 from the Fortune 500, and average large-enterprise relationships exceeding nine years, InfoBeans continues to combine the agility of a focused engineering firm with the discipline expected by global enterprises. Through long-standing partnerships with Salesforce, ServiceNow, Microsoft, Azure and agineo, the Company helps clients accelerate their digital and AI transformation journeys. Guided by its mission to create enduring value for its entire ecosystem, InfoBeans continues to measure success not only by financial returns but by the WOW moments it creates for every stakeholder.

FY26 performance discussion

Statement of Profit & Loss

On a consolidated basis, the Company recorded total revenue of **₹539 Crore** (including Other Income of ₹25 Crore) for the year ended 31 March 2026, compared with **₹409 Crore** (including Other Income of ₹15 Crore) for the year ended 31 March 2025, reflecting a robust year-on-year growth of **32%**. The Company reported a **Net Profit of ₹87 Crore** for the year ended 31 March 2026, as against ₹38 Crore in the corresponding previous year, representing a growth of approximately 129%.

Worldwide AI Spending by Market, 2025-2027

(in million USD)

Market	2025	2026	2027
AI Services	436,351	585,527	759,418
AI Cybersecurity	25,920	51,347	85,997
AI Software	282,897	453,209	638,431
AI Models	15,494	32,604	59,161
AI Platforms for Data Science and Machine Learning	21,292	29,928	42,639
AI Application development Platforms	6,587	8,416	10,922
AI Data	826	3,126	6,480
AI Infrastructure	975,581	1,431,508	1,890,310
Total AI Spending	1,764,947	2,595,667	3,493,358

Source: Gartner, Worldwide AI Spending Forecast (2026) and Worldwide GenAI Spending Forecast; NASSCOM, Annual Strategic Review 2026

The key drivers of this significant improvement in financial performance are outlined below:

1 Accelerated revenue growth

Higher business volumes enabled the Company to achieve greater operating leverage, effectively spreading fixed costs over an expanded revenue base, thereby improving per-unit economics and enhancing operating margins.

2 Improvement in other income

Other Income recorded a meaningful increase, primarily attributable to receipts under US Government grant programmes and net gains arising from favourable foreign exchange rate movements.

3 Optimisation of operating expenses

Disciplined cost-management initiatives and sustained focus on operational efficiency resulted in a reduction in overall operating costs as a proportion of revenue, further bolstering profitability.

4 Strong execution and management discipline

The Company demonstrated rigorous financial and operational discipline through proactive cost rationalisation and process optimisation, contributing to a more robust and sustainable operating margin profile.

MANAGEMENT DISCUSSION & ANALYSIS (CONTD.)

Balance Sheet

Non-Current Assets

1 Property, Plant and Equipment

The net block of Property, Plant and Equipment as at 31 March 2026 stood at **₹11 Crore**, as compared to ₹10 Crore as at 31 March 2025. The net movement of ₹1 Crore is attributable to the following:

- (a) Capital additions during the year: ₹4 Crore
- (b) Depreciation charge for the year: ₹3 Crore

2 Goodwill

Goodwill as at 31 March 2026 stood at **₹15 Crore**, as compared to ₹14 Crore as at 31 March 2025. The incremental movement of ₹1 Crore is entirely on account of foreign currency translation gains arising from the retranslation of the carrying amount at closing exchange rates.

3 Other Intangible Assets

Other Intangible Assets as at 31 March 2026 amounted to **₹72 Crore**, as compared to ₹84 Crore in the previous year. The net decrease of ₹12 Crore is explained as follows:

- (a) Amortisation charge for the year: ₹13 Crore
- (b) Foreign currency translation gain: ₹1 Crore

4 Right-of-Use Assets

Right-of-Use Assets as at 31 March 2026 amounted to **₹15 Crore**, as compared to ₹17 Crore in the previous year. The net decrease of ₹2 Crore reflects the following movements:

- (a) Depreciation on right-of-use assets: ₹7 Crore
- (b) Net additions on account of lease renewals (net of cancellations): ₹5 Crore

For further details, please refer to **Note 36: Leases** of the Consolidated Financial Statements.

5 Non-Current Financial Assets

A. Other Financial Assets: Other Financial Assets as at 31 March 2026 stood at ₹11 Crore, as compared to ₹3 Crore in the previous year. The substantial increase is primarily on account of the reclassification of "deposits with banks" from Current Financial Assets to Non-Current Financial Assets, in line with their revised maturity profile.

6 Deferred Tax Assets

- a. Deferred Tax Assets (Net): Deferred Tax Assets (net) as at 31 March 2026 stood at ₹6 Crore, as compared to ₹11 Crore in the previous year.
- b. Income Tax Assets (Net): Income Tax Assets (net) as at 31 March 2026 stood at ₹3 Crore, as compared to ₹4 Crore in the previous year.

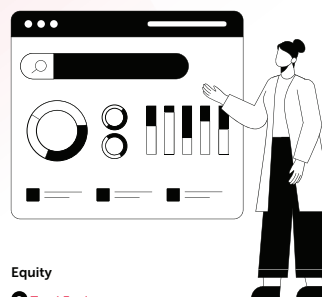
Current Assets

7 Current Financial Assets:

- A. **Investments:** Current Investments as at 31 March 2026 stood at **₹165 Crore**, as compared to ₹114 Crore in the previous year. The increase of ₹51 Crore reflects the Company's active deployment of surplus liquidity into bonds and liquid mutual funds, in accordance with its Board-approved investment policy.
- B. **Trade Receivables:** Trade Receivables as at 31 March 2026 stood at **₹108 Crore**, as compared to ₹86 Crore in the previous year. The increase of ₹22 Crore is primarily attributable to the higher volume of billings and growth in contract revenue recognised during the final quarter of FY 2025-26. For further details, please refer to **Note 8: Trade Receivables** of the Consolidated Financial Statements.
- C. **Cash and Cash Equivalents:** Cash and Cash Equivalents as at 31 March 2026 stood at **₹59 Crore**, as compared to ₹47 Crore in the previous year, reflecting the Company's robust operating cash generation during the year.
- D. **Other Financial Assets:** Other Financial Assets (current) as at 31 March 2026 stood at ₹6 Crore, as compared to ₹13 Crore in the previous year. The decrease is attributable to the reclassification of "deposits with banks" to Non-Current Financial Assets as described under item 5(A) above.

8 Other Current Assets

Other Current Assets as at 31 March 2026 stood at ₹7 Crore, as compared to ₹4 Crore in the previous year. The increase is primarily driven by a higher balance in "balances with government authorities," reflecting advance tax credits and indirect tax refund claims.



Equity

9 Total Equity

The Company has a single class of equity shares of face value ₹10 each. The issued, subscribed and fully paid-up share capital, together with Other Equity, stood at **₹414 Crore** as at 31 March 2026, as against ₹332 Crore as at 31 March 2025. The net increase of ₹81 Crore is explained by the following transactions during the year:

- **Employee Stock Option Plan (ESOP):** During the year, the Company allotted 86,550 Equity Shares to eligible team members pursuant to the InfoBeans Partnership Programme (Employee Stock Option Plan 2016), resulting in a corresponding increase in the paid-up share capital and the Share-Based Payment Reserve.
- **Bonus Issue:** The Company allotted 7,27,19,580 fully paid-up Equity Shares of face value ₹10 each pursuant to a Bonus Issue approved by shareholders through Postal Ballot. The record date fixed by the Board of Directors was 27 February 2026. The Bonus Shares were issued in the ratio of 3:1 (three new Equity Shares for every one Equity Share held), through capitalisation of the Capital Redemption Reserve, Securities Premium and Retained Earnings.
- **Buyback of Equity Shares:** The Company successfully completed a buyback of 2,15,520 Equity Shares of face value ₹10 each at a price of ₹464 per share, for an aggregate consideration not exceeding ₹10 Crore, in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (Buy-Back of Securities) Regulations, 2018.
- **Profit for the Year & Dividend Distribution:** The Company earned a Total Comprehensive Income of ₹93 Crore (inclusive of exchange differences on translation of financial statements of foreign operations amounting to ₹8 Crore) and distributed dividend aggregating ₹2 Crore during the year, resulting in a net increase of ₹91 Crore in Retained Earnings.

Non-Current Liabilities

10 Non-Current Financial Liabilities:

Non-Current Financial Liabilities (comprising lease liabilities and other financial liabilities) as at 31 March 2026 stood at **₹8 Crore**, as compared to ₹10 Crore in the previous year. The decrease of ₹2 Crore is primarily on account of lease liabilities reducing from ₹10 Crore to **₹8 Crore**, driven by the expiry of certain leases during the year, partially offset by additions on account of lease renewals. For further details, please refer to **Note 36** of the Consolidated Financial Statements.

11 Long-Term Provisions

Long-Term Provisions as at 31 March 2026 stood at **₹14 Crore**. There has been no significant movement in long-term provisions during the year.

Current Liabilities

12 Current Financial Liabilities

Current Financial Liabilities (comprising current portions of lease liabilities, trade payables and other financial liabilities) as at 31 March 2026 stood at **₹17 Crore**, as compared to ₹16 Crore in the previous year, reflecting a marginal increase of ₹1 Crore. The movement is primarily on account of the termination of certain lease contracts during the year, offset by an increase in trade payables and other financial liabilities consistent with the growth in business activity.

13 Other Current Liabilities

Other Current Liabilities as at 31 March 2026 stood at **₹12 Crore**, as compared to ₹14 Crore in the previous year. The decrease of ₹2 Crore is primarily attributable to a reduction in statutory dues payable and a decline in deferred revenue balances.

14 Short-Term Provisions

Short-Term Provisions as at 31 March 2026 stood at ₹5 Crore, as compared to ₹4 Crore in the previous year, reflecting a marginal increase of ₹1 Crore.

15 Current Tax Liabilities

Current Tax Liabilities as at 31 March 2026 stood at ₹2 Crore, as compared to Nil in the previous year. This liability has arisen on account of the Company's enhanced profitability during the current year, resulting in a net current tax payable after adjustment of applicable tax credits.

MANAGEMENT DISCUSSION & ANALYSIS (CONTD.)

Financial Ratios

Particulars	March 31, 2026	March 31, 2025	Change	Remarks
Current Ratio	11.16	10.26	8.73%	NA
Debt- Equity Ratio	0.02	0.03	-35.89%	Ratio decreased primarily due to a reduction in lease liabilities during the current year along with an increase in shareholders' funds due to profits earned during the year.
Debt Service Coverage Ratio	19.91	12.78	55.82%	Variance mainly due to an increase in earnings for debt service, while interest on lease payments, and principal repayments remained largely stable.
Return on Equity Ratio	0.20	0.16	22.22%	NA
Inventory Turnover Ratio	NA	NA	NA	NA
Trade Receivable Turnover Ratio	4.07	4.80	-15.26%	NA
Trade Payable Turnover Ratio	NA	NA	NA	NA
Net Capital Turnover Ratio	2.10	2.09	0.54%	NA
Net Profit Ratio	0.17	0.17	5.14%	NA
Return on Capital Employed	0.25	0.21	16.12%	NA
Return on Investment	0.08	0.08	-3.72%	NA

All financial ratios presented above have been taken from standalone financials.

Outlook

At InfoBeans, the mission is to engage in meaningful work that delivers long-term value to the entire ecosystem, including team members, clients, partners, shareholders and the environment. The Company remains committed to growth that is constant, responsible and sustainable. Its long-held aspiration is to broadly double the business approximately every three years, an ambition pursued through a balanced combination of organic and inorganic strategies, disciplined execution and continued investment in AI, sales and market expansion. The Company does not provide explicit financial guidance, and its margin philosophy is centred on sustainability rather than the maximisation of short-term profitability. Management views a steady-state EBITDA margin in the region of 24% as the appropriate planning anchor and continues to invest for the future; shareholders should therefore not assume that every quarter will deliver outlier margins.

Organic growth

Organic growth remains the Company's foremost focus. The strategy centres on deepening and expanding relationships with existing clients, who continue to return year after year, while selectively adding new enterprise clients with strong balance sheets and long-term digital transformation needs. Artificial intelligence has become the sharpest arrowhead of this strategy, serving both as a service offering, through accelerators such as InsaneSDD

2.0, Expona 2.0, BeanTrail, RAI and Stanza, and as a driver of internal productivity. Strong alliances with leading platforms, particularly ServiceNow and Salesforce, combined with investments in AI capability and a deep engineering bench, allow the Company to deliver outcome-led solutions. InfoBeans continues to expand its presence in North America, Germany and the Middle East through dedicated sales and client success teams, with Europe in particular emerging as a significant growth contributor, aided by the strategic partnership with agineo.

Inorganic growth

InfoBeans also pursues a well-defined inorganic growth strategy, supported by a healthy cash reserve and a focused team dedicated to identifying acquisition opportunities across targeted capabilities, geographies and cultures. The Company remains both aggressive and selective, pursuing only those opportunities where there are clear value drivers, a defined integration path and achievable synergies, and where the target aligns with its values and long-term vision. While viable opportunities have remained limited in recent periods, the Company stays alert to strategic moves that can add niche expertise, hard-to-build intellectual property, complementary geographies or stronger offshore delivery capability, and that can unlock cross-selling and up-selling within the existing client base.

SCOT Analysis



Strengths

- Long-standing, high-trust client franchise, with 50 large enterprise clients, 18 Fortune 500 clients, average enterprise relationships exceeding nine years and over 90% of clients returning each year.
- An AI-first operating model, with 43% of revenue AI-augmented, a proprietary accelerator ecosystem and early ISO 42001:2023 certification for responsible AI governance.

- Demonstrated operating leverage and execution discipline, supported by healthy utilisation and a debt-light, cash-rich balance sheet.
- Diversified geographic mix and elite-level partnerships with Salesforce, ServiceNow, Microsoft and agineo.

Concerns

- Concentration of revenue in the US geography, which continues to face a relatively uncertain macro environment, mitigated by the growing European and Middle East contribution.

- Project-based revenue with limited multi-year order visibility, which constrains forward predictability.
- The pace of AI-led change requires continuous reinvestment in skills, accelerators and governance to stay ahead.

Opportunities

- Rising enterprise demand for AI, agentic AI, cloud and cyber security services, and the shift towards outcome-led, services-as-software delivery.
- Deeper expansion within existing accounts and continued diversification across Europe, the Middle East and APAC.

- Growing adoption of digital and AI transformation across BFSI, storage and virtualization, and other focus industries, where mid-sized, agile firms can move quickly.

Threats

- Global macroeconomic and geopolitical uncertainty affecting client spending trajectories.
- Intensifying competition for skilled AI and technology talent, and a shifting hiring pyramid.

- Heightened cyber security and data-protection risks, and the pace of technology evolution that necessitates continuous upskilling.
- Margin pressure from escalating operating and talent costs during periods of high investment.

MANAGEMENT DISCUSSION & ANALYSIS (CONTD.)

People**Material development in Human Resource**

People remain central to InfoBeans' growth and long-term success. As an AI-led digital engineering and transformation company, we recognise that our ability to innovate, deliver value, and adapt to a rapidly evolving technology landscape is driven by the talent, expertise, and commitment of our workforce.

To strengthen leadership capabilities and foster continuous learning, we maintained our collaboration with premier institutions such as the Indian Institutes of Management (IIMs), offering structured development and upskilling programmes. During FY26, employees completed 44,970 man-hours of learning, reinforcing our commitment to building future-ready capabilities and keeping pace with emerging technologies and industry developments.

In a defining shift this year, we embedded AI across our internal functions, from delivery and sales to the people function itself, reinforcing our AI-first culture from the inside out. Our flagship Innovation Day events remain a cornerstone of our culture, generating breakthrough ideas across AI, Salesforce and ServiceNow, and strengthening connections across all levels of the organisation.

Recognising the importance of work-life balance and overall well-being, we continue to implement employee-centric initiatives and to invest in world-class workspaces that bring the workplace closer to our people and improve their quality of life. We also offer financial aid and flexible work arrangements, reflecting our commitment to supporting our team's evolving needs.

Compassion and empathy form the foundation of our culture. By prioritising care, respect, and genuine connection, we have created an environment where individuals feel valued, supported, and inspired to deliver their best. This approach has strengthened employee engagement, enhanced retention, and reinforced InfoBeans' reputation as an employer of choice.

Our commitment to shared success is reflected in the InfoBeans Partnership Programme, with 175 team members holding stock options across two schemes. This initiative rewards dedication and aligns individual aspirations with the Company's long-term growth ambitions. Today, we are actively engaging our teams to envision and drive the next phase of our growth journey, fuelled by passion, purpose, and collective ambition. As on 31 March 2026, supported by strong hiring in the fourth quarter, we had a team of approximately 1,790 people.

**Internal control and their adequacy**

In line with evolving regulatory requirements and amendments to the Companies Act, InfoBeans Technologies Limited has further strengthened its internal control and governance framework. During the year, the Company enhanced several key control mechanisms, including fraud risk assessment processes, mandatory leave policies, strengthened employee background verification procedures, an improved whistle-blower framework, and a more robust enterprise risk management structure.

The Company maintains a comprehensive internal control system designed to support operational effectiveness, safeguard assets, ensure the accuracy and reliability of financial reporting, and promote compliance with applicable laws and regulations. These controls are supported by well-defined policies, clearly delegated authorities, and established governance practices that reinforce accountability and disciplined decision-making across the organisation.

Industrial relations

During FY26, InfoBeans Technologies Limited sustained strong and harmonious industrial relations across all its locations, with no material disputes during the year.

Risks and concerns

This section contains forward-looking statements subject to risks and uncertainties, and actual results may differ materially from those anticipated due to various factors. The Company's risk management framework is overseen by the Risk Management Committee, which frames, implements and monitors the risk management plan and reviews its effectiveness.

Cautionary statement

This document contains forward-looking statements related to expected future events, financial performance and operational outcomes for InfoBeans Technologies Limited. These statements are based on assumptions and are inherently subject to risks and uncertainties. While the Company endeavours to ensure accuracy, actual results and developments may differ materially from those anticipated. Readers are advised not to place undue reliance on these statements. Various factors could cause actual outcomes to vary significantly from those projected. Accordingly, this document should be read in its entirety, alongside the assumptions, qualifications and risk factors outlined in the Management Discussion and Analysis section of InfoBeans Technologies Limited's Annual Report for FY26.

Notice

Notice is hereby given that the 16th Annual General Meeting (AGM) of the Members of InfoBeans Technologies Ltd will be held on 07th August, 2026, Friday at 04:00 p.m. (IST) through Video Conferencing/Other Audio Visual Means (VC) to transact the following business.

ORDINARY BUSINESS

Item No. 01-Adoption of Financial Statements to receive, consider, and adopt

- the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 together with the Reports of the Board of Directors and Auditors thereon; and
- the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 together with the Report of the Auditors thereon.

Item No. 02-Re-appointment of Mr. Avinash Sethi (DIN: 01548292) as a Director

To appoint a director in place of **Mr. Avinash Sethi** (DIN: 01548292), who retires by rotation and being eligible seek re-appointment.

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of members of the Company, be and is hereby accorded to reappoint Mr. Avinash Sethi as a director, who is liable to retire by rotation.

Item No. 03-Declaration of Dividend

To declare a final dividend at the rate of INR 0.50 (Fifty Paise) per equity share of the company along with a special dividend of INR 0.50 (Fifty Paise) per equity share for the year ended 31st March, 2026.

By order of the Board
For **InfoBeans Technologies Ltd**

InfoBeans Technologies Ltd
CIN: L72200MP2011PLC025622
Crystal IT Park, STP-I 2nd Floor,
Ring Road, Indore-452 001
Telephone: 0731- 7162102;
Investor.relations@infobeans.com

Sd/-
Surbhi Jain
Company Secretary & Compliance Officer

Date: 13th July, 2026

Notes

1. Pursuant to the General Circular No. 3/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (MCA) and the Circulars issued from time to time by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since the AGM is being held through VC, the facility for the appointment of proxies by the members will not be available.
3. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
4. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorization letter to the Scrutinizer by email to investor.relations@infobeans.com
5. The register of directors and Key Managerial Personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee from the date of circulation of this Notice up to the date of AGM, 07th August, 2026. Members seeking to inspect such documents can send an email to investor.relations@infobeans.com
6. Members holding shares in demat mode are requested to promptly notify any changes in their address or bank account details to their respective Depository Participants (DPs).
7. Members may note that the Board, at its meeting held on April 28, 2026, has recommended final dividend at the rate of INR 0.50 (Fifty Paise) per equity share of the company along with a special dividend of INR 0.50 (Fifty Paise) per equity share for the year ended 31st March, 2026. The record date for the purpose of final and special dividend is 31st July, 2026. The final dividend, once approved by the members in the ensuing AGM, will be paid post AGM, electronically through various online transfer modes to those members who have updated their bank account details. For the members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to nonregistration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/Bankers' cheque/demand draft to them to their registered addresses. To avoid delay in receiving dividend, members are requested to update

their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive dividend directly into their bank account on the payout date.

8. Members may note that the Income-tax Act, 2025, ("the IT Act 2025"), mandates that dividend paid or distributed by a company shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. To enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act 2025.

A. For resident shareholders, taxes shall be deducted at source under Section 393(1) [Table: Sl. No. 7] of the IT Act as follows:

Members having valid Permanent Account Number (PAN)	10%* or as notified by the Government of India (GOI)
Members not having PAN/ valid PAN	20% or as notified by the GOI

*As per Section 262 of the IT Act 2025, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed invalid/inoperative and, such person shall be liable to all consequences under the IT Act 2025 and tax shall be deducted at the higher rates as provided in Section 397 of the IT Act 2025, i.e., 20% of tax deduction at source.

However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during tax year 2026-27 does not exceed ₹ 10,000 and also in cases where members provide Form 121, subject to conditions specified in the IT Act 2025. Resident shareholders may also submit any other document as prescribed under the IT Act 2025 to claim a lower/nil withholding of tax. PAN is mandatory for members providing Form 121 or any other document as mentioned above.

B. For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 393 and other applicable sections of the IT Act 2025, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the GOI on the amount of dividend payable. However, as per Section 159 of the IT Act 2025, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("tax treaty" or "DTAA"), read with Multilateral Instrument (MLI), if any, between India and the country of tax residence of the shareholders, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the shareholders/ authorized signatory. In case of non-availability of PAN, information under sub-rule 2 of rule 217 of the Income-tax Rules, 2026.

- Copy of the Tax Residency Certificate for the tax year 2026-27 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders/authorized signatory.
 - Form 41 (for claiming tax treaty benefit), which can be obtained electronically through the e-filing portal of the income tax website at <https://www.incometax.gov.in/iec/foportal>
 - Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty and IT Act 2025.
 - Self-declaration of beneficial ownership of equity shares by the non-resident shareholder.
 - Self-declaration of fulfilling all conditions of applicable tax treaty for being eligible to claim benefit of the tax treaty read with MLI.
 - Any other documents as prescribed under the IT Act 2025, if applicable, or certificate for lower withholding of taxes, duly attested by the shareholders.
- In case of Foreign Institutional Investors (FII)/Foreign Portfolio Investors (FPI), tax will be deducted under Section 393 of the IT Act 2025 at the rate of 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.
- In order to enable us to determine the appropriate tax rate at which tax has to be deducted at source under the respective provisions of the Act, we request you to provide the above-mentioned details and documents on investor.relations@infobeans.com before 31st July 2026. The final dividend will be paid after deduction of tax at source as determined on the basis of the aforementioned documents provided by the respective shareholders as applicable to them and being found satisfactory.

Shareholders can check their tax credit in Form 168 (erstwhile Form 26AS) from the e-filing account at <https://www.incometax.gov.in/iec/foportal>

The rate at which taxes are to be deducted at source based on the category of shareholders are mentioned hereunder:

Shareholder Category	Rate of TDS
Resident Shareholders (Individuals)	
Shareholders providing Form 121	NIL
If Dividend income < ₹ 10,000	NIL
If Dividend income > ₹ 10,000	- 10% in case where PAN is provided/available
	- 20% in other cases where PAN is not provided/not available
Non-Resident Shareholders (Including investments made under FPI/FII route)	20% or lower rate as mentioned in Tax Treaty, if the applicable details/documents are satisfactorily provided as aforementioned

- Members are requested to address all correspondence, including dividend-related matters, to MUFG Intime India Private Limited, RTA, Unit: InfoBeans Technologies Ltd, C 101, 247 Park, L B S Marg, Vikhroli (West) Mumbai, 400083.
- Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or with the Company Secretary, at the Company's registered office or at investor.relations@infobeans.com. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to IEPF as per Section 124 of the Act, read with applicable IEPF rules.
- In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the LODR Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09 December 2020, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-Voting) facility provided by the Central Depository Services (India) Limited. Members who have cast their votes by remote e-Voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the 'Instructions for e-Voting' section which forms part of this Notice. The Board has appointed M. Maheshwari & Associates, Practicing Company Secretaries, as Scrutinizers to scrutinize the e-Voting in a fair and transparent manner.
- Members holding shares either in physical or dematerialized mode, as on cut-off date, i.e. 31st July 2026, may cast their votes electronically. The e-voting period commences on Monday, 03rd August 2026 (9:00 a.m. IST) and ends on Thursday, 06th August 2026 (5:00 p.m. IST). The e-voting module will be disabled by CDSL thereafter. Members will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate

to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. 31st July, 2026. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.

13. The facility for voting will also be made available during the AGM. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
14. Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date, i.e. 31st July, 2026 may obtain the login ID and password by sending a request at helpdesk. evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-Voting, then he/she can use his/her existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e. 31st July, 2026 may follow steps mentioned in the Notice under 'Instructions for e-Voting'.
15. In compliance with the Circulars, the Integrated Annual Report for 2025-26, the Notice of the 16th AGM, and instructions for e-voting are being sent through electronic mode to those members whose email addresses are registered with the Company/depository participant(s) (DP).
16. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, MUFG Intime India Private Limited (previously known as Link Intime India Pvt. Ltd) at rnt.helpdesk@linkintime.co.in to receive copies of the Integrated Annual Report 2025-26 in electronic mode.
17. Members may also note that the Notice of the 16th AGM and the Integrated Annual Report 2025-26 will also be available on the Company's website at, <https://infobeans.ai/investors/>, websites of the stock exchanges, i.e. BSE and NSE, at www.bseindia.com and www.nseindia.com, respectively, and on the website of CDSL
18. An Explanatory Statement pursuant to Section 102 of the Act in respect of the business under item no. 02 set out above and additional information, pursuant to Regulation 36 of the LODR Regulations, in respect of the directors seeking appointment/reappointment at the AGM, forms part of this Notice.
19. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-Voting (votes cast during the AGM and votes cast through remote e-Voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, CDSL and RTA, and will also be displayed on the Company's website, www.infobeans.com
20. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

By order of the Board
For InfoBeans Technologies Ltd

InfoBeans Technologies Ltd
CIN: L72200MP2011PLC025622
Crystal IT Park, STP-I 2nd Floor,
Ring Road, Indore-452 001
Telephone: 0731- 7162102;
Investor.relations@infobeans.com

Date: 13th July, 2026

Sd/-
Surbhi Jain
Company Secretary & Compliance Officer

Annexure to the Notice

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of the Director	Avinash Sethi
DIN	01548292
Date of Birth	19/02/1972
Date of First Appointment	18/03/2011
Qualification	Graduate in Electrical Engineering from SGSITS, Indore, India and MBA from IIM, Indore
Expertise in specific area	Responsible for inorganic growth
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	InfoBeans Cloudtech Limited Ecoplex Infra Private Limited
Memberships/Chairmanships of Committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee)	
Relationship between Directors, Manager and other Key Managerial Personnel inter-se	-
Shareholding in the Company	24.21%
Attendance at Board meetings in FY 2025-26	11

CDSL E-VOTING SYSTEM – FOR E-VOTING AND JOINING VIRTUAL MEETINGS

Instructions for e-voting

- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
- The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
- The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
- In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at <https://infobeans.ai/investors/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
- The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

7. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022, General Circular No. 10/2022 dated 28.12.2022, General circular No. 09/2023 dated 25.09.2023 and **General circular No. 09/2024 dated 19.09.2024 and after due examination, it has been decided to allow companies to conduct their AGMs through VC or OAVM till further orders**, in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

- (i) The voting period begins on Monday, 03rd August 2026 (9:00 a.m. IST) and ends on Thursday, 06th August 2026 (5:00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 31st July, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09.12.2020**, under Regulation

44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09 December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	- Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. - After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. - If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. - Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below: (Contd.)

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, 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. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
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 21 09911
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

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

(iv) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID

- a. **For CDSL:** 16 digits beneficiary ID,
- b. **For NSDL:** 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details field.

(v) After entering these details appropriately, click on "SUBMIT" tab.

(vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option

"YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xv) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor.relations@infobears.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
 4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
 5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 6. 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.
 7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **07 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **07 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investor.relations@infobears.com. These queries will be replied to by the company suitably by email.
 8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
 9. Only those shareholders, who are present in the AGM/ EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
 10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/ OAVM & E-VOTING DURING MEETING ARE AS UNDER

1. The procedure for attending meeting & e-Voting on the day of the AGM/EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**.
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Assistant Vice President, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

By order of the Board
For **InfoBeans Technologies Ltd**

InfoBeans Technologies Ltd
CIN: L72200MP2011PLC025622
Crystal IT Park, STP-I 2nd Floor,
Ring Road, Indore-452 001
Telephone: 0731- 7162102;
Investor.relations@infobeans.com

Date: 13th July, 2026

Sd/-
Surbhi Jain
Company Secretary & Compliance Officer

Director's Report

The Board of Directors presents the Annual Report along with the Audited statement of accounts for the year on 31st March, 2026. The consolidated performance of the company and its subsidiaries has been referred to wherever required.

1. FINANCIAL PERFORMANCE

(All amounts in ₹ lakhs unless otherwise stated)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Income		
I Revenue from operations	51,357	39,478
II Other income (Refer note 6)*#	2,535	1,468
III Total income (I+II)	53,892	40,946
Expenses		
a) Employee benefits expense	32,335	27,375
b) Finance costs	133	242
c) Depreciation and amortisation expense	2,425	2,656
d) Other expenses	7,757	5,265
IV Total expenses	42,650	35,538
V Profit before exceptional items and tax (III-IV)	11,242	5,408
VI Exceptional items (Refer note 11) *1		
Impairment of goodwill and intangible assets acquired on business combinations	-	2,338
Reversal of deferred consideration payable	-	(2,212)
Total exceptional items (net)	-	126
VII Profit before tax (V-VI)	11,242	5,282
VIII Tax expense		
Current tax	2,790	1,670
Short/(excess) provision in respect of earlier years	(1)	4
Deferred tax	(213)	(189)
Total tax expenses	2,576	1,485
IX Profit for the period (VII-VIII)	8,666	3,797
X Other comprehensive income/(loss)		
Items that will not be reclassified to profit or loss in subsequent periods		
- Remeasurement of the defined benefit obligations	(151)	(132)
- Income tax relating to above	44	39
Items that will be reclassified to profit or loss in subsequent periods		
- Exchange differences in translating the financial statements of foreign operations	780	132
XI Total other comprehensive income/(loss), net of tax	673	39
XII Total comprehensive income for the period/year, net of tax (IX + XI)	9,339	3,836
XIII Profit for the period/year attributable to		
- Owners of the parent	8,666	3,797
- Non-controlling Interest	-	-
XIV Total other comprehensive income/(loss) attributable to		
- Owners of the parent	673	39
- Non-controlling Interest	-	-
XV Total comprehensive income for the period/year attributable to		
- Owners of the parent	9,339	3,836
- Non-controlling Interest	-	-
XVI Paid-up equity share capital	9,695.94	2,436.88
(Face value of the Share is ₹ 10 per share)		
XVII Reserves excluding revaluation reserves as per the balance sheet	31,659	30,786
XVIII Earnings per share (of ₹ 10/- each)^ (Refer note 8)		
(1) Basic (₹)	8.93	3.90
(2) Diluted (₹)	8.91	3.88

*amount is below rounding off norm adopted by the Company

^Not annualised, except for the year ended 31 March 2026 and 31 March 2025

Notes: The above figures are extracted from the audited standalone and consolidated financial statements of the Company as per the Indian Accounting Standards (Ind AS)

2. COMPANY'S PERFORMANCE & REVIEW

Consolidated Performance

On Consolidated basis, the total revenue (including other income) stands at ₹ 539 Crores, for the year 2026 as compared to ₹ 410 Crores in the financial year 2025. Profit After Tax at ₹ 87 Crores in financial year 2026 as against ₹ 38 Crores in financial year 2025 and EBITDA stood at ₹ 138 Crores in financial year 2026 as against ₹ 83 Crores in financial year 2025.

Standalone Performance

On Standalone basis, total Revenue (including other income) stands at ₹ 390 Crores in financial year 2026, as against ₹ 286 Crores in financial year 2025. Profit After Tax at ₹ 67 Crores in financial year 2026 as against ₹ 47 Crores in financial year 2025. EBITDA stood at ₹ 94 Crores in financial year 2026 as against ₹ 70 Crores in financial year 2025.

- As per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and applicable provisions of the Companies Act, 2013 read with the Rules issued there under, the Consolidated Financial Statements of the Company for the financial year 2025-26 have been prepared in compliance with applicable Accounting Standards and on the basis of audited financial statements of the Company, its subsidiaries and associate companies, as approved by the respective Board of Directors.
- The Consolidated Financial Statements together with the Auditors' Report form part of this Annual Report.

3. DIVIDEND

Based on the company's performance, the Board of Directors have proposed and declared a final dividend at the rate of ₹ 0.50 (Fifty Paise) per equity share of the company along with a special dividend of ₹ 0.50 (Fifty Paise) per equity share for the year ended 31st March, 2026. The company also possesses a Dividend Distribution Policy and adheres to its guidelines.

4. TRANSFER TO RESERVES

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the year under review.

5. CHANGES IN THE NATURE OF BUSINESS

The Company did not undergo any change in the nature of its business during fiscal 2026.

6. FIXED DEPOSITS

We have not accepted any fixed deposits, including from the public, and, as such, no amount of principal or interest was outstanding as of the Balance Sheet date.

7. PARTICULARS OF LOANS, GUARANTEES OR AND INVESTMENTS:

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient form part of the Notes to the financial statements provided in this Annual Report.

8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The Company did not enter into any contracts, arrangements or transactions during fiscal 2026 that fall under the scope of Section 188(1) of the Act. As required under the Act, the prescribed Form AOC-2 is appended as **Annexure B** to the Board's report.

9. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

In terms of the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Management's discussion and analysis is set out in this Integrated Annual Report.

10. BOARD POLICIES

The details of the policies approved and adopted by the Board as required under the Act and the Securities and Exchange Board of India (SEBI) regulations are provided in **Annexure H** to the Board's report.

11. SHARE CAPITAL

Change in the Authorised, Issued, Subscribed and Paid-up Share Capital.

During the financial year 2025-26, the Equity Share Capital of the Company underwent certain changes. The Company allotted 86,550 equity shares pursuant to the exercise of stock options under the Employee Stock Option Scheme (ESOP). Subsequently, the Company completed a buyback of 2,15,520 equity shares during the year.

Further, the Company issued bonus shares in the ratio of 3:1, i.e., three equity shares for every one equity share held by the shareholders. Consequent to the bonus issue, the Authorised Share Capital and the paid-up share capital of the Company were increased.

The Authorised Share Capital of the Company stood at ₹ 100,00,00,000, while the paid-up Equity Share Capital increased to ₹ 96,95,94,400 comprising 96,959,440 equity shares of ₹ 10 each fully paid-up.

Further, the Board of Directors, at its meeting held on April 28, 2026, approved the allotment of 15,400 equity shares to eligible employees under the ESOP 2016 Scheme. Pursuant to the said allotment, the paid-up Equity Share Capital of the Company increased to ₹ 96,97,48,400, comprising 96,974,840 equity shares of ₹ 10 each fully paid-up.

12. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THE REPORT

The Board, at its meeting held on April 28, 2026, approved the allotment of 15,400 equity shares to eligible employees under the ESOP 2016 Scheme. Consequently, the paid-up share capital of the Company increased to ₹ 96,97,48,400.

Except for the aforesaid allotment, there have been no material changes or commitments affecting the financial position of the Company that have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

13. SUBSIDIARIES

The Company has following subsidiary companies namely InfoBeans CloudTech Limited (previously known as InfoBeans CloudTech Private Limited & Eternus Solutions Pvt Ltd.) InfoBeans INC, InfoBeans Technologies DMCC, InfoBeans Technologies Europe GmbH, InfoBeans Technologies LLC and Ecoplex Infra Private Limited.

The Board of Directors ('the Board') reviewed the affairs of the subsidiaries. In accordance with Section 129(3) of the Companies Act, 2013, the Company has prepared consolidated financial statements of the Company and all its subsidiaries, which form part of the Annual Report. Further, a statement containing the salient features of the financial statement of our subsidiaries in the prescribed format AOC-1 is appended as **Annexure A** to the Board's report.

The statement also provides the details of performance and financial positions of each of the subsidiaries. In accordance with Section 136 of the Companies Act, 2013, the Audited Financial Statements, including the consolidated financial statements and related information of the Company and audited accounts of each of its subsidiaries are available on our website www.infobeans.com.

During the year, a new subsidiary, Ecoplex Infra Private Limited, was incorporated. None of the subsidiaries ceased to be a subsidiary during the year.

14. MERGER/AMALGAMATION AND ACQUISITION

InfoBeans has a systematic M&A approach aimed to strengthen its capabilities, deepen industry expertise, and expand its geographical footprint. During the year the Company has obtained shareholder's approval for scheme of amalgamation between InfoBeans Cloudtech Limited (Transferor Company) and InfoBeans Technologies Limited (Transferee Company) and submit the same to NCLT(National Company Law Tribunal), Indore Bench.

15. HUMAN RESOURCES

Your Company is committed towards creation of opportunities for its employees that help attract, retain and develop a diverse workforce. Your Company lays due

importance to conducive work culture for its employees. To reinforce core values and belief of the Company, various policies for employees' empowerment have been framed to enrich their professional, personal and social life. In addition to above, Company has also laid down Code of Conduct for Directors and Senior Management Personnel and Whistle Blower Policy.

The Company has also laid down a Policy under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) (POSH) Act, 2013 and Constituted Internal Complaints Committee to redress the complaints. The details of complaints filed, disposed of and pending during the financial year pertaining to sexual harassment are provided in the Business Responsibility and Sustainability Report of this Integrated Annual Report.

16. EMPLOYEE STOCK OPTIONS SCHEMES:

The Company established a scheme – InfoBeans Partnership Program in 2016 (ESOP IPP, 2016) for granting stock options to the eligible employees, with a view to attracting and retaining the best talent and encouraging employees to align individual performance with Company's objectives, and promoting increased participation by them in growth of the Company. Each option represents one equity share of the Company. The scheme is governed by SEBI (Share Based Employee Benefit and Sweat Equity) Regulations, 2021 and as amended from time to time. The vesting period of stock options, granted during the year shall be five years. The stock options shall be exercisable within six months from the date of vesting. The Shareholders of the company in the meeting held on July 22, 2016 approved the allocation of 1,00,000 stock options (Revised 3,50,000 options due to bonus) to the eligible employees of the company and its subsidiaries. Later the no. of stock options approved by the shareholders has been increased to 6,00,000 (Six Lacs) subsequently by passing the shareholders resolution as on March 19, 2021 by Postal Ballot.

After the successful completion of a 5 years plan of the IPP, 2016, the company established yet another scheme, InfoBeans Partnership Program, 2022 (New Scheme) with the same objective as of IPP, 2016. The new scheme was approved by the shareholders by passing the shareholders resolution on June 11, 2022 by Postal Ballot which was later on amended by the shareholder in the AGM held on July 22, 2022.

The total no of options granted till date is 8,30,060 shares to 175 team members of the Company in past 09 years under two schemes.

17. PARTICULARS OF EMPLOYEES:

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) and 5(2) of the Companies (Appointment & remuneration of Management Personnel) Rules, 2014 as amended is mentioned in the **Annexure C**.

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Following Directors, Independent & Non-Independent serve on the Board of the company. In compliance with the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (LODR) Regulation 2015, the composition of Board of Directors and Key Managerial Personnel are as follows:

Sr. No.	Board of Directors	DIN/PAN	Designation
1.	Siddharth Sethi	01548305	Managing Director
2.	Mitesh Bohra	01567885	Executive Director
3.	Avinash Sethi	01548292	Director and Chief Financial Officer
4.	Sumer Bahadur Singh	07514667	Non-Executive Independent Director
5.	Mayuri Mukherjee	10117888	Non-Executive Independent Director
6.	Opal Perry	10932638	Non-Executive Independent Director
7.	Shilpa Saboo*	06454413	Non-Executive Independent Director

*Shilpa Saboo resigned on 14th July, 2025 due to completion of tenure.

The Company also consists of the following Key Managerial Personnel:

1.	Avinash Sethi	01548292	Director & Chief Financial Officer
2.	Surbhi Jain	ASBPJ3729J	Company Secretary

Director liable to retire by rotation

Pursuant to the provisions of the Act, Avinash Sethi, Director, who is liable to retire at the forthcoming Annual General Meeting, is eligible and has offered himself for reappointment. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his reappointment.

19. NUMBER OF BOARD MEETINGS

Eleven meetings of the Board were held during the year under review. For details of meetings of the Board, please refer to the Corporate Governance Report, which is a part of this report. The maximum interval between any two meetings did not exceed 120 days, as prescribed by the Act.

20. BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations. The performance of the board was evaluated by the board after seeking inputs from all the Directors and on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. The evaluation parameters and the process have been explained in the Corporate Governance Report.

21. NOMINATION AND REMUNERATION POLICY:

The Company's policy on director's appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the Corporate Governance Report, which is a part of this report and is also available on: <https://www.infobeans.com/wp-content/uploads/2015/12/Nomination-Remuneration-Policy.pdf>

22. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each independent director that he/she meets the criteria of independence laid down in Section 149(6), Code for Independent directors of the Act and Regulation 16(1)(b) of the Listing Regulations.

23. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

This Business Responsibility Report forms part of this Annual Report.

24. AUDITOR AND AUDITOR'S REPORT

Statutory Auditors

At the 12th Annual General Meeting held on July 22, 2022 the members approved appointment of M/s S R B C & CO LLP (FRN No. 324982E/E300003) as Joint Statutory Auditor of the company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 17th AGM, to be held in the calendar year 2027.

The Auditors report is enclosed with financial statements in this Annual Report for your kind perusal and information. No fraud has been reported by the Auditors during the fiscal year 2025-2026.

Internal Auditors

The Board of Directors on the recommendations of the Audit Committee have reappointed M/s. Jain Ritesh & Co. Chartered Accountants as the Internal Auditors of the Company for the Financial Year 2026-27.

25. SECRETARIAL AUDITOR'S REPORT

The Board has appointed CS Manish Maheshwari, Proprietor of M/s. M. Maheshwari & Associates, Practicing Company Secretary, Indore, to conduct Secretarial Audit for the financial year 2026-27. The Secretarial Audit Report for the financial year ended March 31, 2026 is annexed herewith marked as **Annexure E** to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

Compliance With Secretarial Standards

The Company complies with all applicable secretarial standards issued by the Institute of Company Secretaries of India. In accordance with the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 and other purposes the Board has the following Five (5) committees as on March 31, 2026:

1. Audit Committee;
2. Nomination and Remuneration Committee; and
3. Stakeholders Relationship Committee;
4. Corporate Social Responsibility Committee;
5. Risk Management Committee.

Apart from the aforesaid committees under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 the Company has also constituted Internal Complaints Committee (ICC) under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) (POSH) Act, 2013. A detailed note on the Board and its committees is provided under the Corporate Governance Report section in this report.

The composition of all Committees has been stated under Corporate Governance Report forms an integral part of this Annual Report.

Cost Records and Cost Audit

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act are not applicable for the business activities carried out by the Company.

26. REPORT ON CORPORATE GOVERNANCE

Your company continues to place greater emphasis on managing its affairs with diligence, transparency, responsibility and accountability and is committed to adopting and adhering to best corporate governance practices.

The Board considers itself as trustee of its shareholders and acknowledges its responsibilities towards them for creation and safeguarding their wealth. The company has set itself the objective of expanding its capacities as a part of growth strategy. It is committed to high levels of ethics and integrity in all its business dealings that avoid conflict of interest. In order to conduct business with these principles the company has created a corporate structure based on business needs and maintains high degree of transparency through regular disclosures with focus on adequate control systems.

However the provisions of Regulation 15 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 providing a separate report on corporate governance under Regulation 34(3) read with para C of Schedule V forms part of this report.

27. DISCLOSURE REQUIREMENTS

As per the Provisions of the SEBI (LODR) Regulations, 2015 entered into with the stock exchanges, corporate governance report with auditor's certificate thereon and management discussion and analysis are attached, which form part of this report. As per Regulation 43A of the SEBI Listing Regulations, the Dividend Distribution Policy forms part of Board Report and is uploaded on the Company's website: <https://www.infobbeans.com>

Details of the familiarization programme of the independent directors are available on the website of the Company. The link for the same is: <https://infobbeans.ai/wp-content/uploads/2023/12/InfoBeans-Familiarization-Programme-Details.pdf>

The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including Directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section 177(9) of the Act; the whistle blowing Policy is available on the company's website at: <https://infobbeans.ai/wp-content/uploads/2024/04/Updated-Whistle-Blower-Policy.pdf>

28. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, research and development, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is set out herewith as **Annexure G** to this Report.

29. CORPORATE SOCIAL RESPONSIBILITY

The Company's Corporate Social Responsibility (CSR) initiatives during the financial year were focused on the key thrust areas of Education and Environmental Sustainability. The CSR programmes were aimed at creating a meaningful impact through infrastructure support, development-oriented activities, and community engagement initiatives, primarily benefiting educational institutions and communities. The Company also encouraged active participation and contribution from its employees in various CSR activities.

In compliance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time, the Annual Report on CSR activities undertaken during the financial year ended March 31, 2025, is provided in **Annexure F** forming part of this Report. The CSR Policy of the Company is available on its website and can be accessed at the following link: <https://infobbeans.ai/wp-content/uploads/2015/12/Corporate-Social-Responsibility-Policy.pdf>.

30. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

In accordance with Regulation 34(2)(f) of the Listing Regulations, the BRSR forms part of this Integrated Annual Report. The report describes initiatives undertaken by the Company from an environmental, social and governance perspective.

31. ANNUAL RETURN:

In accordance with the requirements of the Companies Act, 2013 the annual return in the prescribed format is available at https://infobeans.ai/wp-content/uploads/2026/07/Annual-Return_MGT-7-2025-26.pdf.

32. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2025-2026.

33. LISTING ON STOCK EXCHANGES

The Company's shares are listed on BSE Limited and the National Stock Exchange of India Limited.

34. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the year, the Company transferred the unclaimed and un-encashed dividends of ₹ 3000/- to the IEPF.

The Shareholders may note that in the event of transfer of shares and unclaimed dividend to IEPF, the concerned shareholder(s) is/are entitled to claim the same from IEPF Authority after following the procedure prescribed under the IEPF Rules, 2016. Members are requested to claim the dividend(s), which have remained unclaimed/unpaid, by sending a written request to the Company at investor.relation@infobeans.com or to the Company's Registrar and Transfer Agent M/s. MUFG Intime India Private Limited at rnt.helpdesk@in.mpms.muvg.com/iepf.shares@in.mpms.muvg.com or you can raise your request to RTA service portal - https://web.in.mpms.muvg.com/helpdesk/Service_Request.html.

35. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- In the preparation of the annual accounts for the year ended 31 March 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- 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 at 31 March 2026 and of the profit of the Company for the year ended on that date;

- 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;
- The Directors have prepared the annual accounts on a 'going concern' basis;
- The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

36. PERFORMANCE OF SUBSIDIARIES, ASSOCIATE COMPANIES AND JOINT VENTURES

Pursuant to Section 129(3) of the Companies Act, 2013 a statement containing salient features of the financial statements of the Company's subsidiaries in Form AOC-1 is annexed herewith as **Annexure A**.

37. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The Company did not enter into any contracts, arrangements or transactions during fiscal 2026 that fall under the scope of Section 188(1) of the Act. As required under the Act, the prescribed Form AOC-2 is appended as **Annexure B** to the Board's report.

38. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including Directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section 177(9) of the Act; the whistle blowing Policy is available on the company's website at: <https://www.infobeans.com/wp-content/uploads/2024/04/Updated-Whistle-Blower-Policy.pdf>.

39. RISK MANAGEMENT

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor & take precautionary measures in respect of the events that may pose risks for the business. The Board of Directors of the Company has constituted a Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The Committee is responsible for monitoring and reviewing the risk management plan and ensuring its

effectiveness. Composition and terms of reference of Risk Management Committee are mentioned in the Corporate Governance Report. A detailed note has been provided under the Management Discussion and Analysis, which forms part of this report.

40. CREDIT RATING

During the last fiscal year no credit rating were obtained.

41. SIGNIFICANT & MATERIAL ORDERS

There are no significant and material orders passed by the regulators or courts or tribunals during the year impacting the going concern status and Company's operations in future.

42. OTHER DISCLOSURES AND AFFIRMATION

Pursuant to the provisions of Companies (Accounts) Rules, 2014, the Company affirms that for the year ended on March 31, 2026:

- a. There were no proceedings, either filed by the Company or against the Company, pending under the Insolvency and Bankruptcy Code, 2016, before the National Company Law Tribunal or any other company.

- b. There was no instance of one-time settlement with any bank or financial institution.
- c. It has complied with the provisions of the Maternity Benefit Act, 1961 and the rules made thereunder, including all applicable obligations relating to maternity benefits for eligible employees.
- d. the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof- Not Applicable.

ACKNOWLEDGEMENTS

Your Directors place on record their sincere gratitude and appreciation for the continued support, trust, and cooperation extended by the Company's bankers, government authorities, customers, vendors, business partners, and other stakeholders during the year under review. The Directors also express their deep appreciation for the dedication, commitment, and valuable contributions of the Company's employees, whose sustained efforts have been instrumental in the Company's performance and growth.

Date: 13th July, 2026
Place: Indore

Siddharth Sethi
Managing Director
DIN: 01548305

Avinash Sethi
Director & CFO
DIN: 01548292

Annexure A

FORM AOC-1

(Pursuant to first proviso to Sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014) (Information with respect to each subsidiary to be presented with amounts in ₹/INR, except exchange rate)

Statement containing salient features of the financial statement of subsidiaries/associate Companies/joint ventures:

Part "A": Subsidiaries

Sr. No.	Name of the Subsidiary	InfoBeans Technologies DMCC	InfoBeans Technologies INC	InfoBeans Technologies Europe GMBH	InfoBeans CloudTech Limited (previously known as Eternus Solutions Pvt Ltd & InfoBeans CloudTech Pvt Ltd	InfoBeans Technologies LLC	Ecoplex Infra Private Limited
1	Country	Dubai	USA	Germany	India (Pune)	Dubai	India(Indore)
2	Date since when subsidiary was acquired	NA	NA	NA	28 th October, 2021	NA	NA
3	Reporting period for the subsidiary	2025-26	2025-26	2025-26	2025-26	2025-26	2025-26
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Reporting currency = AED Exchange Rate – 25.4550	Reporting currency = USD Exchange Rate – 94.6543	Reporting currency = EURO Exchange Rate – 109.0064	Reporting currency=INR Exchange Rate- 1.00	Reporting currency = AED Exchange Rate - 25.4550	Reporting currency=INR Exchange Rate- 1.00
5	Share Capital	50,91,000	49,22,02,360	3,03,85,534	80,02,560	0	1,00,000
6	Reserve & Surplus	4,52,16,828	(8,01,540)	(9,01,264)	98,05,60,294	4,61,03,202	(85,81,473)
7	Total Assets	13,63,34,370	89,42,37,089	49,01,20,142	1,10,07,36,886	9,81,32,655	5,70,01,017
8	Total Liabilities	8,60,26,542	40,28,36,268	46,06,35,871	11,21,74,032	5,20,29,453	6,54,82,490
9	Investment	0	24,33,86,000	0	85,34,64,000	0	0
10	Turnover	15,54,38,046	1,62,45,14,253	1,10,64,69,738	61,59,81,420	25,77,91,916	0
11	Profit Before Taxation	1,06,64,298	7,25,84,912	2,81,18,205	25,08,91,286	1,36,30,209	(30,79,157)
12	Provision for Taxation (Deferred Tax)	0	0	96,64,115	5,95,89,880	(3,93,015)	55,02,316
13	Profit after taxation	1,06,64,298	7,25,84,912	1,84,54,090	19,13,01,406	1,40,23,224	(85,81,473)
14	Proposed Dividend	0	0	0	0	0	0
15	% of shareholding	100%	100%	100%	100%	100%	76%

Notes: The following information shall be furnished at the end of the statement:

1. The exchange rate of turnover is calculated as on the date of preparing the balance sheet.
2. Names of subsidiaries which are yet to commence operations - Ecoplex Infra Private Limited
3. Names of subsidiaries which have been liquidated or sold during the year - NA

Part "B": Associates and Joint Ventures: N.A

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures:

Sr. No.		Name of the Associates or Joint Ventures
01	Latest audited Balance Sheet Date	-
02	Date on which the Associate or Joint Venture was associated or acquired	-
03	Shares of Associate/Joint Ventures held by the company on the year end	-
	(a) No.	-
	(b) Amount of Investment in Associates/Joint Venture	-
	(c) Extend of Holding %	-
04	Description of how there is a significant influence	-
05	Reason why the associate/joint venture is not consolidated	-
06	Net worth attributable to Shareholding as per latest audited Balance Sheet	-
07	Profit/Loss for the year	-
	(a) Considered in Consolidation	-
	(b) Not Considered in Consolidation	-

- Names of associates or joint ventures which are yet to commence operations. - NA
- Names of associates or joint ventures which have been liquidated or sold during the year - NA

For and on behalf of the Board of Directors of
InfoBeans Technologies Ltd

Date: 13th July 2026
Place: Indore

Siddharth Sethi
Managing Director
DIN: 01548305

Avinash Sethi
Director & CFO
DIN: 01548292

Annexure B

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts or 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.

1. 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 31st March, 2026, which were not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis

There were certain transactions entered into by the Company with its wholly owned subsidiary, foreign subsidiaries and other parties who are related within the meaning of Indian Accounting Standard (Ind AS) 24 and Section 188 of the Act. All these transactions were entered into after meeting with the requirements of requisite approval and disclosures, as prescribed under the applicable provisions of the Companies Act, 2013. Attention of Members is drawn to the disclosure of transactions with such related parties set out in Note No. 43 of the Standalone Financial Statements, forming part of this Annual Report amounts to ₹ 2,33,77,15,821.

3. The details of all related party transactions as per Accounting Standard 18 have been disclosed in Notes to Accounts of Financial Statement.

For and on behalf of the Board of Directors of
InfoBeans Technologies Ltd

Date: 13th July 2026
Place: Indore

Siddharth Sethi
Managing Director
DIN: 01548305

Avinash Sethi
Director & CFO
DIN: 01548292

Annexure C

Disclosures pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name of Directory	Category	% Increase in remuneration for the Financial year 2025-26	Ratio of Remuneration of Director to be Median Remuneration
Mr. Siddharth Sethi	Managing Director	Nil	2.8:1
Mr. Avinash Sethi	Director & CFO	Nil	1.9:1
Mr. Mitesh Bohra	Executive Director & President	-	N.A.
Mrs. Shilpa Saboo	Independent (Non-Executive) Director	-	-
Mr. Sumer Bahadur Singh	Independent (Non-Executive) Director	-	-
Mrs. Mayuri Mukherjee	Independent (Non- Executive) Director	-	-
Ms. Surbhi Jain	Company Secretary	31%	-

*Remuneration includes fixed pay, variable pay and retirement benefits if any.

*Remuneration of Mr. Mitesh Bohra has been paid from INC hence it's not mentioned here.

Note:

- All the Non-Executive Independent Directors are paid only sitting fees for attending the meetings of Board of Directors or Committees thereof.
- The sitting fees paid to the Independent Director ₹ 17,00,000 Total amount paid.
- Performance Incentive of ₹ 54,00,000 has been paid to Mr. Siddharth Sethi, Managing Director and ₹ 72,00,000 has been paid to Mr. Avinash Sethi, Director & CFO along with the remuneration.
- The aforesaid details are calculated on the basis of remuneration for the financial year 2025-26.
- The remuneration to Directors is within the overall limits approved by the shareholders of the Company.
 - The Median Remuneration of employees of the Company during the financial year 2025-26 was 18,70,000.
 - Percentage increase in median remuneration of all employees in the financial year 2025-26 was 16.8%
 - Number of permanent employees on the rolls of the Company as on March 31, 2026 as 1562 on standalone basis and 1779 on consolidated basis.
 - Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **N.A.**
 - Average increase in remuneration for employees of the Company, other than Managerial Remuneration in the financial year (2025-26) was 9%
 - Increase in Managerial Remuneration of KMP's is as per the details mentioned above.
 - It is affirmed that the remuneration paid is as per the remuneration policy of the Company.

For and on behalf of the Board of Directors of
InfoBeans Technologies Ltd

Date: 13th July 2026
Place: Indore

Siddharth Sethi
Managing Director
DIN: 01548305

Avinash Sethi
Director & CFO
DIN: 01548292

Certificate of Non-Disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors
INFOBEANS TECHNOLOGIES LIMITED
CIN: L72200MP2011PLC025622
Crystal IT Park, STP-I 2nd Floor,
Ring Road, Indore (MP) - 452001 IN

We, M/s. M. Maheshwari & Associates, Practicing Company Secretaries, have examined the following documents:

- i) Declaration of non-disqualification as required under Section 164 of the Companies Act, 2013 ('the Act');
- ii) Disclosure of concern or interests as required under Section 184 of the Act; (hereinafter referred to as 'relevant documents'), as submitted by the Directors of INFOBEANS TECHNOLOGIES LIMITED (the Company) having CIN: L72200MP2011PLC025622 and having registered office at Crystal IT Park, STP-I 2nd Floor, Ring Road, Indore (MP) - 452001 IN, to the Board of Directors of the Company ('the Board') for the year ended on 31st March 2026. We have considered non-disqualification to include non-debarment.

It is the responsibility of Directors to submit relevant documents with complete and accurate information in accordance with the provisions of the Act.

Based on our examination of relevant documents made available to us by the Company and such other verifications carried out by us as deemed necessary and adequate, in our opinion and to the best of our information and knowledge and according to the explanations provided by the Company, its officers and authorized representatives, We certify that, none of the Directors on the Board of the Company, as listed hereunder, have been debarred or disqualified from being appointed or continuing as Directors of the Company by Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company	Date of Cessation in Company
1.	Mr. Avinash Sethi	01548292	18/03/2011	--
2.	Mr. Siddharth Sethi	01548305	20/02/2015	--
3.	Mr. Mitesh Bohra	01567885	03/05/2018	--
4.	Ms. Shilpa Saboo	06454413	15/07/2015	14/07/2025
5.	Mr. Sumer Bahadur Singh	07514667	25/09/2017	--
6.	Ms. Mayuri Mukherjee	10117888	28/07/2023	--
7.	Ms. Opal Gay Perry	10932638	10/05/2025	--

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This Certificate has been issued at the request of the Company to disclose its Corporate Governance Report for the Financial Year ended 31st March 2026.

For **M. Maheshwari & Associates**
Company Secretaries
Firms U.C.N.: I2001MP213000

Manish Maheshwari
Proprietor
FCS-5174
CP-3860
PR No. 7870/2026

Date: 13th July 2026
Place: Indore (MP)
UDIN: F005174H000814763

Annexure E

FORM NO. MR - 3

Secretarial Audit Report

For the financial year ended March 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
INFOBEANS TECHNOLOGIES LIMITED
CIN: L72200MP2011PLC025622
Crystal IT Park, STP-I 2nd Floor, Ring Road,
Indore, Madhya Pradesh, India, 452001

We have conducted the Secretarial Audit of the compliance of applicable statute or provisions and the adherence to good corporate practices by **INFOBEANS TECHNOLOGIES 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 expressing my opinion thereon.

Based on our verification of the 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 March 31, 2026, 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 made available to us and maintained by the Company for the financial year ended on March 31, 2026 according to the applicable provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under read with notifications, exemptions and clarifications thereto;
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, and guidelines, issued thereunder by the Securities and Exchange Board of India ("SEBI");
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- 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 as amended from time to time;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and as amendments from time to time;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **[Not Applicable as the Company has not issued and listed any debt securities during the financial year under review];**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 as amended from time to time regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended from time to time. **[Not Applicable as the Company has not delisted/propose to delist its equity shares from any Stock Exchange during the financial year under review.];**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

- vi. We have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for the compliances under the following applicable Act (if applicable), Law & Regulations to the Company:
- i. Workmen's compensation Act, 1923 and all other allied labor laws
 - ii. Applicable Direct and Indirect Tax Laws
 - iii. Prevention of Money Laundering Act, 2002
 - iv. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

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

- (i) Secretarial Standards with respect to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - SEBI (LODR) to the extent applicable.

During the period the company has fairly complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that, the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this Audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance other than those held at shorter notice 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.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were passed with requisite majority and have been recorded.

As per the records, the Company filed all the forms, returns, documents and resolutions as were required to be filed with

the Registrar of Companies and other authorities and all the formalities relating to the same is in compliance with the Act.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the Audit period, the Company had the following event which had a bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, and standards:

1. During the audit period, the Company made an allotment of 86,550 Equity Shares on 02nd May, 2025 pursuant to the InfoBeans Partnership Program 2016 ("ESOP 2016"), in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The Equity Shares were allotted at an issue price of Rs. 10/- per share.
2. During the audit period, the Company bought back and extinguished 2,15,520 Equity Shares as approved by the board in their meeting held on 15th May, 2025 in accordance with the provisions of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, at a buyback price of Rs.464/- per Equity Share.
3. During the audit period, the Board of Directors, at their meeting held on 02nd May, 2025, approved the Scheme of Amalgamation of InfoBeans CloudTech Limited, ("a wholly owned subsidiary or the Transferor Company"), with InfoBeans Technologies Limited (the "Transferee Company"). The said Scheme was subsequently approved by the Members of the Company at the Extra-Ordinary General Meeting convened pursuant to the directions of the Hon'ble National Company Law Tribunal, Indore Bench, and held on 14th March, 2026.
4. During the audit period, the Members of the Company, by way of a Postal Ballot, the results of which were declared on 23rd February, 2026, approved the increase in the Authorised Share Capital of the Company from Rs. 250,000,000/- (Rupees Twenty-Five Crore Only) to Rs.1,000,000,000/- (Rupees One Hundred Crore Only) and, consequently, approved the alteration of the Capital Clause of the Memorandum of Association of the Company. However, the Company could not file e-Form SH-7 as on date of this report for giving effect to the aforesaid increase in the Authorized Share Capital. As represented by the Management, the filing could not be undertaken due to a mismatch in the capital reflected in the Master Data available on the MCA portal and necessary steps are being taken to file the requisite e-Form SH-7.

5. During the audit period, the Members of the Company, by way of a Postal Ballot, the results of which were declared on 23rd February, 2026, approved the issue and allotment of 7,27,19,580 (Seven Crore Twenty-Seven Lakh Nineteen Thousand Five Hundred Eighty) fully paid-up equity shares of Rs. 10/- each as bonus shares in the ratio of 3:1, to the eligible equity shareholders of the Company, in accordance with the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. However, the Company could not file e-Form PAS-3 as on date of this report for giving effect to the aforesaid allotment. As represented by the Management, the filing could not be undertaken due to non-filing of form SH-7 for increase in the Authorized Share Capital.

Note: This Report is to be read with our letter even date which is annexed as Annexure A and forms and integral part of this report.

For **M. Maheshwari & Associates**
Company Secretaries
Firms U.C.N. I2001MP213000

Manish Maheshwari
Proprietor
FCS-5174
CP-3860
PR No. 7870/2026

Date: 13th July 2026
Place: Indore (MP)
UDIN: F005174H000814862

To,
The Members,
INFOBEANS TECHNOLOGIES LIMITED
CIN: L72200MP2011PLC025622
Crystal IT Park, STP-I 2nd Floor, Ring Road,
Indore, Madhya Pradesh, India, 452001

Our Secretarial Audit Report of even date is to be read along with this letter:

1. Maintenance of secretarial records 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 process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules, regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, and standards are 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 the future viability of the company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

For **M. Maheshwari & Associates**
Company Secretaries
Firms U.C.N. I2001MP213000

Manish Maheshwari
Proprietor
FCS-5174
CP-3860
PR No. 7870/2026

Date: 13th July 2026
Place: Indore (MP)
UDIN: F005174H000814862

Form No. MR-3

Secretarial Audit Report

For the financial year ended March 31, 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,
InfoBeans CloudTech Limited
(Previously known as InfoBeans CloudTech Private Limited
and Eternus Solutions Private Limited)
CIN: U72900MP2010PLC069518
Office Number 525, 5th Floor, Rafael Tower, 8/2, Old Palasia,
Indore Manorama Ganj, Indore - 452018, Madhya Pradesh, India.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **InfoBeans CloudTech Limited** (Previously known as InfoBeans CloudTech Private Limited and Eternus Solutions Private Limited) (CIN: U72900MP2010PLC069518) (hereinafter called the "Company"), subsidiary of InfoBeans Technologies Limited. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of **InfoBeans CloudTech Limited's** (Previously known as InfoBeans CloudTech Private Limited and Eternus Solutions Private Limited) (CIN: U72900MP2010PLC069518) 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 March 31, 2026, 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 **InfoBeans CloudTech Limited** (Previously known as InfoBeans CloudTech Private Limited and Eternus Solutions Private Limited) (CIN: U72900MP2010PLC069518) 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 thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder **(Not Applicable to the Company during the Secretarial Audit Period);**
- III. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and regulations made thereunder to the extent of Foreign Direct Investment. **(The provisions related to Overseas Direct Investment and External Commercial Borrowings are not applicable to the Company during the Secretarial Audit Period);**
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and amendments, modifications and repeals thereto:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **(Not Applicable to the Company during the Secretarial Audit Period);**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 **(Not Applicable to the Company during the Secretarial Audit Period);**
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not Applicable to the Company during the Secretarial Audit Period);**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not Applicable to the Company during the Secretarial Audit Period);**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Secretarial Audit Period);**

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Applicable to the Company during the Secretarial Audit Period to the extent of dematerialisation of its securities, pursuant to the Companies (Prospectus and Allotment of Securities) Rules, 2014;**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not Applicable to the Company during the Secretarial Audit Period**);
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not Applicable to the Company during the Secretarial Audit Period**);
 - (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 - **Applicable to the Company during the Secretarial Audit Period to the extent of dematerialisation of its securities, pursuant to the Companies (Prospectus and Allotment of Securities) Rules, 2014; and**
 - (j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**Not Applicable to the Company during the Secretarial Audit Period**).
- VI. Laws specifically applicable to the industry to which the Company belongs, as identified by the management, that is to say:

Labor Laws:

- (a) Shops and Commercial Establishments Act of Applicable States;
- (b) Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
- (c) The Employee's Provident Fund and Miscellaneous Provision Act, 1952;
- (d) The Employee's State Insurance Act, 1948;
- (e) The Maternity Benefit Act, 1961;
- (f) The Payment of Bonus Act, 1965;
- (g) The Payment of Gratuity Act, 1972;
- (h) The Payment of Wages Act, 1936 and all other allied labor laws, as informed/confirmed to us.
- (i) The Maharashtra Labour Welfare Fund Act, 1953

Taxation Laws:

- (a) The Income Tax Act, 1961;
- (b) Central Goods and Service Tax Act, 2017 and
- (c) The Maharashtra State Tax on Professions, Trades, Callings and Employment Act, 1975.

Laws applicable to the IT and Software Industry:

- (a) Information Technology Act, 2000; and
- (b) Registration Under STPI Act.

Miscellaneous laws:

- (a) The Micro, Small and Medium Enterprises Development Act, 2006 and
- (b) Prevention of Money Laundering Act, 2002.
- (c) Intellectual Property Laws as applicable

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

- I. Secretarial Standards issued by The Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with Stock Exchange(s), if applicable; (**Not Applicable to the Company during the Secretarial Audit Period**).

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

We further report that:

The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and at shorter notice, wherever applicable, 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 and Committee Meetings are carried out by requisite majority as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, Rules, regulations, and guidelines.

We further report that during the audit period the events which are took place and which had a major bearing on the Company's affairs are listed below:

1. Scheme of Amalgamation has been filed for amalgamation of InfoBeans CloudTech Limited (Wholly Owned Subsidiary, "Transferor Company") with InfoBeans Technologies Limited ("Transferee Company") with National Company Law Tribunal, Indore, Madhya Pradesh.

CS Pranav Asnikar

Pranav Asnikar & Co.

Company Secretaries

Membership No. F11957

Certificate of Practice No.: 11437

UDIN: F005174H000814862

Peer Review Certificate No. 3085/2023

Date: July 06, 2026

Place: Pune

This report is to be read with our letter of even date which is annexed as **Annexure 1** and forms an integral part of this report.

Annexure - 1

To,
The Members,
InfoBeans CloudTech Limited
(Previously known as InfoBeans CloudTech Private Limited
and Eternus Solutions Private Limited)
CIN: U72900MP2010PLC069518
Office Number 525, 5th Floor, Rafael Tower, 8/2, Old Palasia,
Indore Manorama Ganj, Indore - 452018, Madhya Pradesh, 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 contents 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 not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and for which we relied on the report of statutory auditor.
4. Wherever required, we have obtained the Management representation about the compliance of laws, Rules and regulations and happening of events etc.
5. The compliance of the 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 the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

CS Pranav Asnikar
Pranav Asnikar & Co.
Company Secretaries
Membership No. F11957
Certificate of Practice No.: 11437
UDIN: F011957H000757889
Peer Review Certificate No. 3085/2023

Date: July 06, 2026

Place: Pune

Annexure F

CORPORATE SOCIAL RESPONSIBILITY (CSR)

1. A brief outline of the Company's Corporate Social Responsibility (CSR) Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs

Pursuant to Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company is committed to contributing to social and environmental well-being through its CSR initiatives. Focusing on education and environmental sustainability, the Company undertakes programs that promote inclusive development, empower communities, and support sustainable practices. These initiatives reflect the Company's commitment to creating long-term value for society and its stakeholders.

With a strategic focus on education and environmental sustainability, the Company invests in initiatives that promote inclusive development, expand access to educational opportunities, empower communities, and encourage sustainable environmental practices. Through these efforts, the Company aims to drive meaningful change, contribute to sustainable development, and create long-term value for society and its stakeholders.

The Company's CSR policy can be accessed on: <http://www.infobeans.com/wp-content/uploads/2015/12/Corporate-Social-Responsibility-Policy.pdf>

2. Composition of the CSR Committee

Sr. No.	Name of Director	Category	Number of Meeting held on attended
1.	Sumer Bahadur Singh (Chairperson)	Non-Executive Director	1 of 1
2.	Mayuri Mukherjee (Member)	Non-Executive Director	1 of 1
3.	Opal Perry (Member)	Non-Executive Director	1 of 1
4.	Siddharth Sethi (Member)	Managing Director	1 of 1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company

<https://www.infobeans.com/investors/>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).

Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

We have not taken any set off against the excess amount spent in the last financial year.

6.

Sr. No.	Particulars	Amount in ₹
1	(a) Two percent of average net profit of the Company as per Section 135(5)	96,00,000
	(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years	
2	Amount required to be set off for the financial year if any	Nil
3	Total CSR obligation for the financial year	96,00,000
4	Total amount spent during the year	1,10,71,000
5	Amount spent on ESG	10,15,000
6	Total amount unspent, if any	Nil

7. (a) CSR amount spent for the financial year: **1,10,71,000**
- (b) Details of CSR amount spent against ongoing projects for the financial year: **Not Applicable**
- (c) Details of CSR amount spent against other than ongoing projects for the financial year: **Not Applicable**

Sr. No.	CSR Project or activity identified	Items from the list of activities in schedule VII to the Act.	Local Area (Yes/No)	Project/ programs(1) Local Area/others (2) Specify the state/ District where the Project or Program was Undertaken	Amount spent on the project/ programs Subheads	Mode of Implementation Direct (Yes/No)	Name of implementation - Through implementing Agency.	CSR Registration Number
1	Education	Promoting Education of children	Yes	Indore (M.P.)	98,00,000	Yes	InfoBeans Foundation	03/27/01/19244/16
2	Education	Promoting Education of children		Jaipur (Rajasthan)	5,00,000	Yes	Pandit Todarmal Sarvodaya Trust	CSR00047494
3	Education	Promoting Education of children	Yes	Indore(M.P.)	5,00,000	Yes	Sant Singaji Educational Society- Sponsored 25 Students education	03/27/03/10625/08
4	Education	Promoting Education of children	Yes	Kolkata(West Bengal)	71,000	Yes	Friends of Tribals Society	CSR00001898
5	Education	Promoting Education of children	Yes	Indore (M.P.)	150,000	Yes	Sanyogitaganj Digambar Jain Panchayti Pathshala	CSR00025798

- (d) Amount spent in Administrative Overheads: **Not Applicable**
- (e) Amount spent on Impact Assessment, if applicable: **Not Applicable**
- (f) Total amount spent for the Financial Year: **1,10,71,000**
- (g) Excess amount for set off, if any: **0**

8. (a) Details of Unspent CSR amount for the preceding three financial years: **Not Applicable**
- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Not Applicable**

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year:

Not Applicable

10. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5):

Not Applicable

The CSR Committee hereby confirms that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and policy of the Company.

For and on behalf of the Board of Directors of
InfoBeans Technologies Ltd

Date: 13th July 2026
Place: Indore

Siddharth Sethi
Managing Director
DIN: 01548305

Shilpa Saboo
Chairman of CSR Committee
DIN: 00645172

Annexure G

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies Accounts) Rules, 2014]

Conservation of Energy

Sr. No	Particulars	
1	The steps taken or impact on conservation of energy;	All efforts are made to conserve and optimize use of energy with continuous monitoring, improvement in maintenance and distribution systems and through improved operational techniques.
2	The steps taken by the company for utilizing alternate sources of energy;	NA
3	The capital investment on energy conservation equipment	
4	Details of Electrical Energy consumed	
	1. No. of Units in 24-25	5,93,056 units
	2. No. of Units in 25-26	5,25,821 units
	3. Amt. of Total Power Cost 24-25	76,05,443
	4. Amt. of Total Power Cost 25-26	62,17,943
	5. Cost of Power Per Unit in 24-25	Different for different locations
	6. Cost of Power Per Unit in 25-26	Different for different locations

Technology Absorption

1.	The efforts made towards technology absorption	Updation of in house technology is a continuous process. Your Board of Directors always keep focus on technology absorption as a policy implemented at all levels in our industry & all the new technology developed by our internal R & D department is fully absorbed for development of the existing product range and in development of new models.
2.	The benefits derived like product improvement, cost reduction, product development or import substitution	The Company has been able to successfully indigenize the tooling to a large extent. Increased efficiency, better performance and wider product range are the main benefits from such efforts.
3.	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year	NIL
	(a) The details of technology imported	NA
	(b) The year of impact	NA
	(c) Whether the technology been fully absorbed	NA
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA
4.	The expenditure incurred on Research and Development	NIL

Foreign Exchange earnings and outgo

Sr. No.	Particulars	2025-26	2024-25
1.	The Foreign Exchange earned in terms of actual inflows during the year;	2,47,99,84,374	2,14,67,38,889
2.	And the Foreign Exchange outgo during the year in terms of actual outflows.	2,25,35,048	1,53,45,337

For and on behalf of the Board of Directors of
InfoBeans Technologies Ltd

Date: 13th July 2026
Place: Indore

Avinash Sethi
Director & CFO
DIN: 01548292

Siddharth Sethi
Managing Director
DIN: 01548305

Annexure H

CORPORATE POLICIES

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, mandates the formulation of certain policies for all listed companies. The corporate governance policies are available on the Company's website, at <https://www.infobeans.com/investors/>. The policies are reviewed periodically by the Board and are updated as needed.

Key policies that have been adopted are as follows:

Name of the policy	Brief Description	Web Link
Whistle Blower Policy	The Company has adopted a whistleblower mechanism to report concerns about unethical behavior, actual or suspected fraud, or violation of the Company's Code of Conduct and Ethics. The policy was revised and adopted effective August, 2022.	https://www.infobeans.com/wp-content/uploads/2024/04/Updated-Whistle-Blower-Policy.pdf
Dividend Distribution Policy	The Company has adopted the Dividend Distribution Policy to determine the distribution of dividends in accordance with the provisions of applicable laws.	https://www.infobeans.com/wp-content/uploads/2022/05/Dividend-Policy.pdf
Code of Conduct	The Company has adopted the Code of Conduct and Ethics. The policy was revised and adopted effective 07 th May, 2024.	https://www.infobeans.com/wp-content/uploads/2024/06/Code-of-Conduct-InfoBeans-Technologies-Ltd.pdf
Related Party Transaction	The policy regulates all related party transactions of the Group. The policy was revised and adopted as and when required.	https://www.infobeans.com/wp-content/uploads/2015/12/Draft-Related-Party-Transactions-1-7-1.pdf
Policy on Material Subsidiaries	The policy is used to determine the material subsidiaries and material unlisted Indian subsidiaries of the Company and to provide governance framework for them. The policy was revised and adopted effective 07 th May, 2024.	https://www.infobeans.com/wp-content/uploads/2015/12/Policy-on-Material-Subsidiary.pdf
CSR Policy	The company has adopted the CSR policy. The Policy has been revised and adopted effective 24 th January, 2024.	https://www.infobeans.com/wp-content/uploads/2024/02/CSR-Policy-InfoBeans.pdf
Anti-Bribery and Anti-Corruption Policy	The company has adopted the Anti-Bribery and Anti-Corruption Policy. The Policy has been adopted effective 24 th January, 2024.	https://infobeans.ai/wp-content/uploads/2023/06/Anti-Bribery-and-Anti-Corruption-Policy-.pdf
ESG Policy	The company has adopted the ESG policy. The Policy has been adopted effective 25 th June, 2023.	https://infobeans.ai/wp-content/uploads/2023/06/ESG-Policy.pdf
Anti Money Laundering Policy	The company has adopted the Anti Money Laundering Policy. The Policy has been adopted effective 25 th June, 2023.	https://infobeans.ai/wp-content/uploads/2023/06/Anti-Money-Laundering-Policy.pdf
Supplier Code of Conduct	The company has adopted the Supplier Code of Conduct. The Policy has been adopted effective 25 th June, 2023.	https://www.infobeans.com/wp-content/uploads/2023/06/Supplier-Code-of-Conduct.pdf
Human Rights Policy	The company has adopted the Human Rights Policy. The Policy has been adopted effective 25 th June, 2023.	https://infobeans.ai/wp-content/uploads/2023/06/Human-Rights-policy.pdf

Corporate Governance Report

For the year 2025-2026

1. INTRODUCTION

Corporate Governance is about working ethically and finding a balance between economic and social goals. It includes the ability to function profitably while obeying laws, rules and regulations. Corporate Governance is about maximizing shareholder value legally, ethically and on a sustainable basis while ensuring fairness to every shareholder, Company's clients, employees, investors, vendor partners, government of the land and the community. Thus corporate governance is the reflection of Company's culture, policies and its relationship with the stakeholders and its commitment to values. The Companies Act, 2013 aims to bring governance standards at par with those in developed nations through several key provisions such as composition and functions of Board of Directors, Code of Conduct for independent directors, performance evaluation of directors, class action suits, auditor rotation and independence, and so on. The Companies Act, 2013 emphasizes self-regulation, greater disclosure and strict measures for investor protection. Your company is committed to adopt the best practices in corporate governance and disclosure. It is our constant endeavor to adhere to the highest standard of integrity and to safeguard the interest of all our stakeholders.

2. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

InfoBeans Technologies Limited looks upon good Corporate Governance practices as a key driver of sustainable corporate growth and long-term stakeholder value creation. It is the application of best management practices, compliance of laws & adherence to ethical standards to achieve the Company's objective of enhancing stakeholders' value and discharge of social responsibility. Good Corporate Governance Practices enable a Company to attract high quality financial and human capital. In turn these resources are leveraged to maximize long-term stakeholder value while preserving the interest of multiple stakeholders including the society at large. In the conduct

of your Company's business and its dealings, it abides by the principle of honesty, openness and doing what is right which means taking business decisions and acting in a way that is ethical and is in compliances with the applicable legislation. The Company's corporate governance philosophy has been further strengthened through the InfoBeans Technologies Limited's Code of Conduct for Board and Senior personnel and Code of Conduct under Insider Trading Regulations.

3. BOARD OF DIRECTORS

The Board of Directors is entrusted with the ultimate responsibility of the overall management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. The Board of Directors of the Company is headed by Mr. Siddharth Sethi, Managing Director.

A. Composition

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors Independent Directors as required under applicable legislation. As on date of this Report, your Company's Board comprises of Six Directors, which includes 3 Non- Executive Independent Directors, 3 Promoter Executive Director. The Executive Directors includes Managing Director, Whole time director, Director and Chief Financial Officer. The six member Board includes two women director as Non-executive Independent Director.

The composition of the Board is in conformity with the requirements Regulation 17 of SEBI (LODR) Regulation 2015. Independent Directors are non-executive directors as defined under Regulation 16(1) (b) of the SEBI (LODR) Regulation 2015. The maximum tenure of the Independent Directors is in compliance with the Companies Act, 2013 ("Act"). All the Independent Directors have confirmed that they meet the criteria as mentioned Regulation 16 and Section 149(6) of the Act.

B. Directors Profile

The Board of Directors comprises highly renowned professionals drawn from diverse fields. They bring with them a wide range of skills and rich experience to the Board, which enhances the quality of the Board's decision-making process. The brief profile of the Company's Board of Directors is as under:

Name of Directors	Mr. Siddharth Sethi	Mr. Mitesh Bohra	Mr. Avinash Sethi	Mrs. Mayuri Mukherjee	Mr. Sumer Bahadur Singh	Ms. Opal Perry
DIN:	01548305	01567885	01548292	10117888	07514667	10932638
Date of Birth	13/02/1975	28/11/1975	19/02/1972	13/12/1978	18/10/1951	30/08/1971
Date of Appointment in the current term	19 th February, 2026	04 th August, 2025	24 th August, 2020	28 th April, 2023	28 th October, 2021	11 th February, 2025
Expertise/ Experience in specific area	Global software engineering; Business development across Europe and the Middle East	R&D, AI stewardship and global leadership development	People and finance functions; global inorganic growth strategy	Senior leader with 20+ years of experience in business strategy, brand management, global marketing and innovation experience in the BFSI space	Leadership, Corporate Governance, Strategy & Planning	Dynamic leader with 25 years of experience in developing and expanding global technology organizations

B. Directors Profile (Contd.)

Name of Directors	Mr. Siddharth Sethi	Mr. Mitesh Bohra	Mr. Avinash Sethi	Mrs. Mayuri Mukherjee	Mr. Sumer Bahadur Singh	Ms. Opal Perry
Qualification	Graduate in Electrical Engineering & MBA –IIM Indore	Engineering degree in Electronics & dual MBA degrees from Columbia Business School, New York and Haas School of Business	Graduate in Electrical Engineering & MBA-IIM Indore	Post-Graduation from IIM Ahmedabad	Doctorates of Literature in Education	MBA from the University of California, Berkeley, Haas School of Business.
No. & % of Equity Share Held	23714504 24.46%	6126600 6.32%	237476384 24.21%	- -	- -	- -
List of outside Company's Directorship held including Listed Company	IIM INDORE Ecoplex Kriti Industries(India) Ltd InfoBeans Cloudtech Limited	InfoBeans Cloudtech Limited	Ecoplex InfoBeans Cloudtech Limited		Safe Campus Private Limited & InfoBeans Cloudtech Limited	-
Chairman/ Member of the Committees of the Board of Directors of the company	Member of CSR Committee	-	Member of Audit Committee & Stakeholders Relationship Committee & Risk Management Committee	Member of CSR Committee and Nomination & Remuneration Committee	Chairman of Nomination & Remuneration Committee, Member of Audit Committee, Stakeholder Relationship Committee & CSR Committee & Risk Management Committee	Chairperson of Audit Committee, Member of Nomination Committee and CSR Committee
Chairman/ Member of the Committees of the Board, of other Companies in which he is director	Member of Audit Committee, Nomination & Remuneration Committee, CSR Committee	-	-	-	-	-
Directors Inter-se	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

C. Attendance at Board Meetings and last AGM

During the financial year 2025-26 the board of Director (Eleven) times on 08th April 2025, 02nd May 2025, 15th May 2025, 09th July 2025, 22nd July 2025, 12th September 2025, 28th October 2025, 22nd January 2026, 09th February 2026, 02nd March 2026 and 11th March, 2026. The time gap between any two meetings did not exceed 120 (One Hundred Twenty) days.

The composition of the Board of Directors and their attendance at the meeting during the year were as follows:

Name of Director	Position	No. of Board Meetings held	No. of Board Meetings attended	Attendance at the last AGM	Member of Board in other Companies public companies	Member of Board Committees in other Companies excluding private companies	Directorship in other listed companies
Mr. Avinash Sethi	Promoter Executive Director	11	11	Yes	02	-	-
Mr. Mitesh Bohra	Promoter Executive Director	11	8	No	01	-	-
Mr. Siddharth Sethi	Promoter Executive Director	11	11	No	03	03	01

C. Attendance at Board Meetings and last AGM (Contd.)

Name of Director	Position	No. of Board Meetings held	No. of Board Meetings attended	Attendance at the last AGM	Member of Board in other Companies public companies	Member of Board Committees in other Companies excluding private companies	Directorship in other listed companies
Mr. Sumer Bahadur Singh	Non-Executive Independent Director	11	9	Yes	01	-	-
Ms. Shilpa Saboo	Non-Executive Independent Director	11	2	No	-	-	-
Ms. Mayuri Mukherjee	Non-Executive Independent Director	11	10	Yes	-	-	-
Ms. Opal Perry	Non-Executive Independent Director	11	6	Yes	-	-	-

*Video-conferencing facilities are also used to facilitate Directors travelling/residing abroad or at other locations to participate in the meetings

D. Independent Directors' Meeting

During the year a separate meeting of the Independent Directors was held on inter-alia to review the performance of Non-Independent Directors and the Board as whole. All the Independent Directors were present at the meeting.

E. Familiarization Programme for Independent Directors

In Compliance of SEBI (LODR) Regulation 2015, at the time of the appointment Company has conducted a familiarization program for Independent Directors of the Company for familiarizing with their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. The details of such familiarization program for Independent Directors are posted on the website of the Company and can be accessed at <https://www.infobeans.com/wp-content/uploads/2023/12/InfoBeans-Familiarization-Programme-Details.pdf>

F. Disclosure of relationship between directors inter-se

Not Applicable

G. The company has identified following skills/expertise/competencies fundamental which are taken into consideration while nominating candidates to serve on the Board.

Leadership	Leadership experience for an enterprise, resulting in a practical understanding of organization, processes, strategic planning and risk management
Strategy and Planning	Experience in guiding and leading management teams to make decisions in uncertain environments
Corporate Governance	Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, protecting shareholders interest and observing appropriate governance practices

H. Directors who have such skills/expertise/competence

Name of Directors	Mr. Siddharth Sethi	Mr. Mitesh Bohra	Mr. Avinash Sethi	Mrs. Mayuri Mukherjee	Mr. Sumer Bahadur Singh	Ms. Shilpa Saboo	Ms. Opal Perry
Expertise/ Experience in specific area	Global software engineering; Business development across Europe and the Middle East	R&D, AI stewardship and global leadership development	People and finance functions; global inorganic growth strategy	Leadership, Corporate Governance, Strategy & Planning	Leadership, Corporate Governance, Strategy & Planning	Leadership, Corporate Governance, Strategy & Planning	Leadership, Corporate Governance, Strategy & Planning

I. Details of succession planning for Board of Directors

Company have the policy related to this: <https://www.infobeans.com/wp-content/uploads/2019/06/Draft-Policy-on-orderly-succession-for-appointment-of-directors.pdf>

J. Declarations

Based on the declaration received from the Independent Directors the board confirm that they meet the criteria of Independence laid down under the Companies Act, 2013 and the Listing Regulations. The Board of Directors, based on the declaration(s) received from the Independent Directors, have verified the veracity of such disclosures and confirm that the Independent Directors fulfill the conditions of independence specified in the Listing Regulations and are independent of the management of the Company.

No independent director have resigned before the expiry of his/her tenure.

A. Audit Committee

Company has constituted the qualified Audit Committee of the Company pursuant to the provision of Regulation 18 of SEBI (LODR) Regulation 2015. The Audit Committee acts as a link between the Management, the Statutory and Internal Auditors and the Board of Directors; and oversees the financial reporting process and thus supports in better internal financial controls. It interacts with statutory, internal auditors and reviews and recommends their appointment and remuneration. The Audit Committee is provided with necessary assistance and information so as to enable it to carry out its function effectively.

i. Composition of Audit Committee

The Committee's composition meets with requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulation 2015. All the members of the Committee have relevant experience in financial matters.

Sr. No.	Name of Director	Category	Designation
1.	Ms. Opal Perry	Non-Executive Independent Director	Chairperson
2.	Mr. Sumer Bahadur Singh	Non-Executive Independent Director	Member
3.	Mr. Avinash Sethi	Director & CFO	Member

ii. Meeting of Audit Committee

During the Financial Year ended 31st March, 2026, Four Audit Committee Meetings were held on 02nd May, 2025, 22nd July, 2025, 28th October, 2025, 22nd January, 2026. The Quorum for the Audit Committee meeting is presence of minimum two directors. The necessary quorum was present for all the meetings.

Sr. No.	Name of Director	No. of Meetings Held	No. of Meetings attended
1.	Ms. Opal Perry	4	4
2.	Mr. Sumer Bahadur Singh	4	4
3.	Mr. Avinash Sethi	4	4

iii. Power of Audit Committee

The power of audit committee include the following:

- Investigating any activity within its terms of reference.
- Seeking information from any employee.
- Obtaining outside legal or other professional advice.
- Securing attendance of outsiders with relevant expertise, if it considers necessary.
- Any other matter as may be required from time to time by the Listing Agreement, Companies Act, 2013 and rules made there under and any other statutory, contractual or other regulatory requirements to be attended to by such committee.

4. COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas/activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invites to join the meeting, as appropriate. The Board has currently established the following statutory and non-statutory Committees.

iv. Roles of Audit Committee

The role of audit committee shall include the following:

1. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the Financial Statement is correct, sufficient and credible and suggest improvement in the overall financial reporting of the Company;
2. Recommending to the board for appointment (including reappointment and replacement), remuneration and terms of appointment of auditor of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the Annual Financial Statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a) Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
 - b) Changes, if any, in accounting policies and practices and reasons for the same.
 - c) Major accounting entries involving estimates based on the exercise of judgment by management.
 - d) Significant adjustments made in the Financial Statements arising out of audit findings.
 - e) Compliance with listing and other legal requirements relating to Financial Statements.
 - f) Disclosure of any related party transactions.
 - g) Discuss about Qualifications in the draft audit report, if any.
5. Reviewing with the management, the quarterly Financial Statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval of any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate deposits, loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and Risk Management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
13. Reviewing the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors, if any;
18. Reviewing the functioning of the Whistle Blower mechanism in the case same is existing;
19. Overseeing the performance of Company's Risk Management Policy;
20. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
21. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
22. Any other function as may be required from time to time by the SEBI (LODR) Regulations, 2015, Companies Act, 2013 and rules made there under and any other statutory, contractual or other regulatory requirements to be attended to by such committee.

v. Information to be reviewed by Audit Committee: The audit committee shall review the following:

1. Management discussion and analysis of financial condition and results of operations; Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
2. Management letters/letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses; and
4. The appointment, removal and terms of remuneration of the internal auditor;

- Any other matter as may be required from time to time by the SEBI (LODR) Regulations, 2015, Companies Act, 2013 and rules made there under and any other statutory, contractual or other regulatory requirements to be attended to by such committee.

vi. Activities by the audit committee during the year

- Reviewed Management discussion and analysis of financial condition and results of operations; Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Discussion on Internal audit reports relating to internal control weaknesses; and
- The appointment of M/s SRBC LLP as the Statutory Auditor of the Company;
- Reviewed and approved related party transactions and recommended for the approval of the Board wherever necessary.

vii. Recommendations of the Audit Committee

The Audit Committee has recommended to the Board (during the year):

- The audited financial statements of InfoBeans Technologies Ltd, prepared in accordance with Ind AS, for the year ended March 31, 2026, be accepted by the Board as a true and fair statement of the financial status of the Company Related Party Transactions.
- The audited consolidated financial statements of InfoBeans Technologies Limited and its subsidiaries, prepared in accordance with Ind AS, for the year ended March 31, 2026, be accepted by the Board as a true and fair statement of the financial status of the Group.
- Re-appointment of the Internal Auditors, Secretarial Auditors and remuneration of the Statutory Auditors of the company.

B. Nomination and Remuneration Committee

Company has constituted the Nomination and Remuneration Committee of the Company pursuant to the provisions of Regulation 19 of SEBI (LODR) Regulations, 2015 and pursuant to Section 178 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014.

i. Composition of Nomination and Remuneration Committee

The Committee's composition meets with requirements of Section 177 of the Companies Act, 2013 and provisions of Regulation 19 of SEBI (LODR) Regulations, 2015. All the members of the Committee have relevant experience in financial matters.

Sr. No.	Name of Director	Category	Designation
1.	Mr. Sumer Bahadur Singh	Non-Executive Independent Director	Chairman
2.	Ms. Mayuri Mukherjee	Non-Executive Independent Director	Member
3.	Ms. Opal Perry	Non-Executive Independent Director	Member

ii. Meeting of Nomination and Remuneration Committee

During the Financial Year ended 31st March, 2026, one meeting of Nomination and Remuneration Committee was held on 28th October, 2025. The necessary quorum was present for this meeting.

Sr. No.	Name of Director	No. of Meetings Held	No. of Meetings attended
1.	Mr. Sumer Bahadur Singh	1	1
3.	Ms. Mayuri Mukherjee	1	1
3.	Ms. Opal Perry	1	1

iii. Role of Nomination & Remuneration Committee

The role of the Nomination and Remuneration Committee shall include the followings:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior

management in accordance with the criteria laid down, and recommend to the Board their appointment and removal

- Any other function as may be required from time to time by the Listing Agreement, Companies Act, 2013 and rules made there under and any other statutory, contractual or other regulatory requirements to be attended by such committee.

iv. Remuneration Policy

The Company has adopted the Policy for Remuneration of Directors, Key Managerial Personnel (KMPs) and other Employees of the Company. The detailed policy is uploaded on the website of the Company and can be accessed at <http://www.infobeans.com/wpcontent/uploads/2015/12/Nomination-Remuneration-Policy.pdf>

v. Activities of the Nomination & Remuneration Committee

- Based on performance evaluation, recommended the reappointment of Mr. Avinash Sethi, who is eligible to retire by rotation at the ensuing AGM.
- Stock incentives were approved and granted to eligible employees of the Company and subsidiaries during the year under the ESOP Scheme.

vi. Details of Significant employment agreement executed

We execute as per the Internal Policy

vii. Performance Evaluation

The Board has a formal mechanism for evaluating its own performance, as well as that of its Committees and individual Directors, including the Chairman of the Board, based on the criteria laid down by Nomination and Remuneration Committee, which included attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest, adherence to code of conduct and Business ethics, monitoring of regulatory compliance, risk assessment and review of internal control systems etc.

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In a separate meeting of Independent Directors held on 23rd January, 2026, performance of Non-Independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of the Executive Directors and Non-Executive Directors. The same was discussed in the Board Meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual Directors was also discussed.

The following are some of the broad issues that are considered in performance evaluation:

Criteria for evaluation of Board and its Committees:

- Setting up of performance objectives and performance against them
- Board's contribution to the growth of the Company
- Whether composition of the Board and its Committees is appropriate with the right mix of knowledge and skills sufficient to maximize performance in the light of future strategy
- Board's ability to respond to crisis
- Board communication with the management team
- Flow of quality information to the Board

Criteria for evaluation of Independent Directors:

- Demonstrates willingness to devote time and effort to understand the Company and its business
- Demonstrates knowledge of the sector in which the Company operates
- Quality and value of their contributions at board meetings
- Contribution to development of strategy and risk management policy
- Effective and proactive follow up on their areas of concern

Criteria for evaluation of Non-Independent Directors:

- Knowledge of industry issues and exhibition of diligence in leading the organization
- Level of attendance at the Board and Committee meetings where he is a member
- Effectiveness in working with the Board of Directors to achieve the desired results
- Providing direction and support to the Board regarding its fiduciary obligations and governance role
- Providing well-balanced information and clear recommendations to the Board as it establishes new policies.

The company has identified following skills/expertise/competencies fundamental which are taken into consideration while nominating candidates to serve on the Board.

Leadership	Leadership experience for an enterprise, resulting in a practical understanding of organization, processes, strategic planning and risk management.
Strategy and Planning	Experience in guiding and leading management teams to make decisions in uncertain environments.
Corporate Governance	Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, protecting shareholders interest and observing appropriate governance practices.

C. Stakeholders' Relationship Committee

The Company had a shareholders/investors grievance committee of Directors to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices/Annual Reports, etc. The nomenclature of the said committee was changed to Stakeholders' Relationship Committee in the light of provisions of the Act and Regulation 20 of SEBI (LODR) Regulations, 2015.

Composition of Stakeholders' Relationship Committee

The composition of the Stakeholders' Relationship Committee is given below:

Sr. No.	Name of Director	Category	Designation
1.	Mr. Sumer Bahadur Singh	Non-Executive Independent Director	Chairperson
2.	Ms. Mayuri Mukherjee	Non-Executive Independent Director	Member
3.	Mr. Avinash Sethi	Director & Chief Financial Officer	Member

Meeting of Stakeholders' Relationship Committee

During the Financial Year ended 31st March, 2026, no investor complaint was received and the same has been addressed.

One Stakeholder Relationship Committee Meetings was held on 28th October, 2025 Necessary quorum for the meeting was present:

Sr. No.	Name of Director	No. of Meetings Held	No. of Meetings attended
1.	Mr. Sumer Bahadur Singh	1	1
2.	Ms. Mayuri Mukherjee	1	1
3.	Mr. Avinash Sethi	1	1

i. Role of Stakeholders' Relationship Committee

The role/s of the Stakeholders' Relationship Committee shall include all the function/s as may be required from time to time as per the Listing Agreement, SEBI (LODR) Regulations, 2015, Companies Act, 2013 and rules made there under and any other statutory, contractual or other regulatory requirements to be attended to by such committee.

- The Committee meets regularly for redressing shareholders'/investors' complaints like non-receipt of Balance Sheet transfer of shares, etc. The Committee oversees the performance of the Registrar and Transfer Agents and recommends measures for overall improvement in the quality of investor services. The Board of Directors has delegated power for approving transfer of securities to Directors. The Committee focuses primarily on strengthening services to the investors and ensuring rapid resolution of any shareholder or investor concerns.

The Committee also monitors implementation and compliance of the Company's code of conduct for Prohibition of Insider Trading in pursuance of SEBI (Prohibition of Insider Trading) Regulations, 2015.

- The Company addresses all complaints, suggestions and grievances expeditiously. Replies have been sent and issues have been resolved usually within 15 days by the Company, except in case of dispute over facts or other legal constraints.

Number of Shareholder's complaints received during the financial year- Nil

- The Shareholders'/Investors' Grievance Committee reviews the complaints received and action taken.
- No requests for share transfers are pending.
- Investor correspondence (Details of Compliance officer).

Investors are requested to send their correspondence for any assistance regarding dematerialization of shares, transfer, transmissions, change of address or any query relating to shares of the company:

Surbhi Jain

Company Secretary & Compliance officer

InfoBeans Technologies Limited

Crystal IT Park, STP-I, 2nd Floor, Indore, (M.P.) 452001

E-mail Id for Investor's Grievances: investor.relations@Infobeans.com

D. Corporate Social Responsibility (CSR) Committee

CSR Committee was constituted pursuant to Section 135 of the Companies Act, 2013.

The Composition of the Committee is given below:

Sr. No.	Name of Director	Category	Designation
1.	Sumer Bahadur Singh	Non-Executive Independent Director	(Chairperson)
2.	Mayuri Mukherjee	Non-Executive Independent Director	(Member)
3.	Opal Perry	Non-Executive Independent Director	(Member)
4.	Siddharth Sethi	Executive Director	(Member)

The CSR Committee met one time on 22nd January, 2026 during the year ended 31st March 2026. The attendance of the members of the Committee at the meetings held is as below:

Sr. No.	Name of Director	Category	Designation	Number of Meeting Attended
1.	Sumer Bahadur Singh	Non-Executive Independent Director	(Chairperson)	1 of 1
2.	Mayuri Mukherjee	Non-Executive Independent Director	(Member)	1 of 1
3.	Opal Perry	Non-Executive Independent Director	(Member)	1 of 1
4.	Siddharth Sethi	Executive Director	(Member)	1 of 1

The terms of reference of the Corporate Social Responsibility Committee broadly include the following:

- To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 and the review thereof at periodical intervals;
- To recommend the amount of expenditure to be incurred on the activities referred above;
- To monitor the expenditure incurred on the specified activities; and
- To monitor the implementation of Corporate Social Responsibility Policy of the Company from time to time;
- To ensure necessary compliance of the CSR rules, including spending & reporting on CSR.

The annual CSR obligation of the Company for the financial year 2025–2026, amounting to ₹ 96,00,000 (Rupees Ninety Six Lakhs only), is in line with the Annual CSR Action Plan as approved by the Board of Directors.

The Board has accorded its approval for undertaking CSR expenditure in excess of the aforesaid obligation, if required during the financial year, in accordance with the Annual CSR Action Plan and applicable provisions of law.

It was further noted that the Company has incurred a total CSR expenditure of ₹ 1,10,71,000 (Rupees One Crore Ten Lakhs Seventy One Thousand only) during the said financial year, resulting in an excess spend of ₹ 14,71,000 (Rupees Fourteen Lakhs Seventy One Thousand only).

E. Risk Management Committee

(a) Composition:

The Board of Directors have in their meeting held on 30th July, 2021 constituted a Risk Management Committee in compliance with Regulation 21 of SEBI The Composition of Committee changed in the Board Meeting held on 09th July, 2025 (LODR) Regulations 2015, as amended.

The Risk Management Committee comprises of:

Sr. No.	Name of Director	Category	Designation
1.	Sumer Bahadur Singh	Non-Executive Independent Director	Chairman
2.	Mayuri Mukherjee	Non-Executive Independent Director	Member
3.	Avinash Sethi	Director & Chief Financial Officer	Member

Chairperson of the Committee.

(b) Role:

viii. To formulate a detailed risk management policy of the Company which shall include:

- (a) Measures for risk mitigation including systems and processes for internal control of identified risks;
- (b) Business continuity plan;
- (c) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.

ix. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

- x. To monitor and oversee the implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- xi. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- xii. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- xiii. The Risk Management Committee shall have powers to seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.

Details of Risk management framework have been given under the MDA section, forming part of this report.

(c) Meetings:

During the Financial year 2025-2026 two meeting of the Risk Management Committee were held on 01st May, 2025 and 27th October, 2025.

Sr. No.	Name of Director	Category	Number of Meeting Attended
1.	Sumer Bahadur singh	Non-Executive Independent Director	2 of 2
2.	Sumer Bahadur Singh	Non-Executive Independent Director	2 of 2
3.	Avinash Sethi	Director & Chief Financial Officer	2 of 2

5. PARTICULARS OF SENIOR MANAGEMENT

The particulars of senior management as per Regulation 16(1) (d) of the Listing Regulations including the changes during the fiscal 2025-26 are as follows:

Name	Designation
Harmeet Bhatia*	Chief Revenue Officer Americas
Amit Makhija	SVP, Engineering and Delivery
Denise Cheung	SVP, Design Led AI (Delivery)
Rajagopalan Kannan	SVP, Digital Transformation
Arpit Jain	VP, Design
Geetanjali Punjabi	VP, Sales (UAE)
Kanupriya Manchanda	VP, People
Manish Malpani	VP, Solutions SDO & Logistics
Ram Lakshmi	VP, Client Success (USA)
Tarulata Champawat	VP, Solutions (Insurance)

*Harmeet Bhatia resigned on 30th April, 2026

6. REMUNERATION OF DIRECTORS

Remuneration of Executive Directors is decided by the Board, based on the recommendations of the Nomination and Remuneration Committee as per the remuneration policy of the Company, within the ceilings fixed by the shareholders.

Particulars	Avinash Sethi	Siddharth Sethi	Mitesh Bohra
Salary	10,861,047	10,683,078	-

Above mentioned remuneration includes performance incentives of ₹ 72,00,000 (Rupees Seventy-Two Lakhs only) and 54,00,000 (Fifty Four Lakhs).

i. Remuneration to Non-Executive Directors

During the year ended 31st March, 2026, the Company has paid remuneration in the form of sitting fee to its non-executive Independent Directors.

Name of the Director	Sitting fees paid
Ms. Opal Perry	₹ 12,00,000/-p.a
Ms. Mayuri Mukherjee	₹ 200,000/-p.a.
Mr. Sumer Bahadur Singh	₹ 200,000/-p.a.
Ms. Shilpa Saboo	₹ 100,000/-p.a.

Policy on Criteria for making payment to Independent Directors:

<https://www.infobeans.com/wp-content/uploads/2021/04/Criteria-for-making-payment-to-IDs.pdf>

7. GENERAL BODY MEETINGS

i. General Meetings

The last three General Meeting of the Company were held at the venue and time as under:

Year	AGM/EGM	Date	Time	Venue	Special Resolution Passed
2022-23	AGM-13 th	28.07.2023	04:00 P.M.	Virtually	1
2023-24	AGM-14 th	07.08.2024	04:00 P.M.	Virtually	1
2024-25	AGM-15 th	04.08. 2025	04:00 P.M.	Virtually	1

ii. Extra-Ordinary General Meeting (EGM)

During the year pursuant to NCLT order dated 04th November, 2025 convened Meeting of the Equity Shareholders of InfoBeans Technologies Limited were held on 14th March, 2026 for approval of Scheme of Amalgamation between InfoBeans Technologies Limited and InfoBeans Cloudtech Limited.

iii. Postal Ballot during the FY 2025-26

Year	Postal Ballot Notice Date	Result date	Special Resolution	Summary of Resolution passed
2025-2026	09 th April, 2025	10 th May, 2025	Yes	To consider and approve the appointment of Ms. Opal Perry as an Independent Director of the company
2025-26	13 th September, 2025	15 th October, 2025	Yes	To approve the transaction under Section 185 of the Companies Act 2013
2025-26	06 th November, 2025	08 th December 2025	Yes	Approval of the amendment of ESOP(Employee Stock Option Plan), 2022

iv. Details of SR passed during the last three Annual and/or Extraordinary General Meeting

Year Ended	Date & Time	Venue	Special Resolution
March 2025	15 th AGM: 04 th August, 2025 at 04:00 PM	Held through Video conferencing/ other Audio visual means	-
March 2024	14 th AGM: 07 th August, 2024 at 04:00 PM	Held through Video conferencing/ other Audio visual means	-
March 2023	13 th AGM: 28 th July, 2023 at 04:00 PM	Held through Video conferencing/ other Audio visual means	Appointment of Mrs. Mayuri Mukherjee (DIN: 10117888) as an Independent Director.

8. DIVIDEND

Based on the company's performance, the Board of Directors have proposed and declared a final dividend at the rate of ₹ 0.50 (Fifty Paise) per equity share of the company along with a special dividend of ₹ 0.50 (Fifty Paise) per equity share for the year ended 31st March, 2026. The company also possesses a Dividend Distribution Policy and adheres to its guidelines.

Unclaimed Dividend

Dividends remaining unpaid/unclaimed for a period of seven years will be transferred to the Investor Education & Protection Fund (IEPF) established by the Govt. of India. The dates by which the dividend amounts will be transferred to IEPF are as under:

Financial Year	Type of Dividend	Rate of Dividend per share	Due date of transfer to IEPF	Amount Unpaid
2018-19	Final Dividend	1.00	14/09/2026	10,000.00
2019-20	Interim Dividend	1.00	12/10/2027	4,741.00
2020-21	Special & Normal Dividend	2.00- Special 1.00- Normal	26/07/2028	30,910.00
2021-22	Final Dividend	1.00	20/08/2029	22,740.00
2022-23	Final Dividend	1.00	06/09/2030	7,599.00
2023-24	Final Dividend	1.00	18/09/2031	16,727.00
2024-25	Final Dividend	1.00		17,469.00

Dividend remitted to the IEPF during the last three years

Financial Year	Type of Dividend	Rate of Dividend per share	Due date of transfer to IEPF	Amount Transferred to IEPF
2017-18	Final Dividend	1.00	17-10-2025	3000.00

Prior to Fiscal Year 2017–18, no unpaid dividend amount was transferred to the Investor Education and Protection Fund (IEPF), as there were no unclaimed dividend amounts outstanding.

Shares transferred to the IEPF

During the Financial Year, no shares were transferred to IEPF (Investor Education Protection Fund) in accordance with applicable.

Means of communication

The website of the Company acts as primary source of information regarding the operations of the Company quarterly, half yearly and annually. Financial results and other media releases are being displayed on the Company website regularly. Quarterly Earnings calls with analysts and investors are broadcast live on our website and their transcripts are also published on the website. The company also publishes quarterly, half yearly and yearly results in Business Standard and Chautha Sansar. The proceedings of the AGM are webcast live for shareholders across the world. The AGM presentations, transcripts and video archives are available on our website, at <https://www.infobeans.com/investors/>

9. GENERAL SHAREHOLDER INFORMATION

i.

1	Annual General Meeting	16 th Annual General Meeting of the members of InfoBeans Technologies Ltd will be held on
2	Day,	Friday
	Date,	07 th Aug, 2026
	Time	04:00 p.m.
3	Date of Book Closure	27 th July 2026 to 02 nd Aug, 2026
4	Stock Code - NSE	INFOBEAN
5	Stock Code -BSE	543644
6	ISIN	INE344S01016

ii. Listing

At present, the equity shares of the Company are listed at:

National Stock Exchange Ltd.

(NSE) Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051.

and

BSE Limited

25th Floor, P.J.Towers, Dalal Street, Fort, Mumbai – 400 001.

Payment of Listing Fees

Annual listing fees for the year 2026-27 have been paid by the Company to National Stock Exchange of India Limited and BSE Ltd where the shares of the Company are listed.

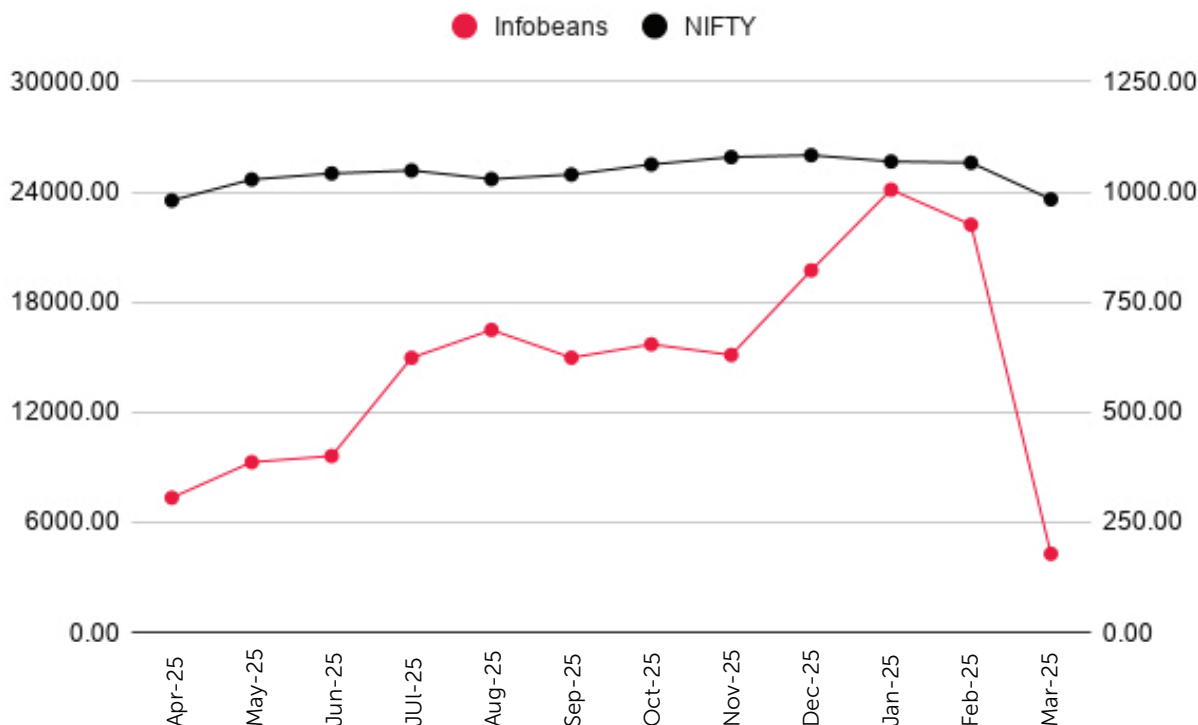
iii. ISIN Code:

INE344S01016

iv. Market Price Data

Market price data- high, low during each month in last financial year for NSE and BSE.

v. InfoBeans share price vs the NSE Nifty 50 Index



vi. Registrar & Share Transfer Agent

M/s. Link Intime India Private Limited C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai City (Maharashtra) – 400083.

vii. Share Transfer System

All the transfers received are processed by the Registrars and Transfer Agents and approved by the Board/Share Transfer Committee.

viii. Shareholding Pattern of the Company as on March 31, 2026:

Category	No. of Shares	% of Holding
Promoters	70616568	72.83
Public	26342872	27.17
Non Promoter-Non Public	-	-
Total	96959440	100

ix. Distribution of Shareholding

DISTRIBUTION OF SHAREHOLDING (SHARES)							
Sr. No.	SHAREHOLDING OF SHARES			SHAREHOLDER	PERCENTAGE OF TOTAL	TOTAL SHARES	PERCENTAGE OF TOTAL
1	1	to	500	28562	85.4766	3071211	3.1675
2	501	to	1000	2179	6.521	1607820	1.6582
3	1001	to	2000	1314	3.9324	1926922	1.9873
4	2001	to	3000	392	1.1731	979093	1.0098
5	3001	to	4000	281	0.8409	1017433	1.0493
6	4001	to	5000	137	0.41	619733	0.6392
7	5001	to	10000	310	0.9277	2246938	2.3174
8	10001	to	*****	240	0.7182	85490290	88.1712
Total				33415	100	96959440	100

x. Dematerialization of shares and liquidity

The equity shares of company are listed and are compulsorily traded in electronic form only. As on 31st March, 2026 all the equity shares were dematerialized through depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited, which represents 100% of the total paid up capital of the company. The equity shares of the company were actively traded on National Stock Exchange of India Limited (NSE) Emerge platform and BSE Limited and have good liquidity.

xi. Outstanding ADRs/GDRs/Warrants or any convertible instruments

The Company had not issued any GDRs/ADRs/Warrants or any Convertible instruments in the past and hence as on 31st March, 2026 the Company does not have any outstanding GDRs/ADRs/Warrants or convertible instruments.

xii. Commodity price risk or foreign exchange risk and hedging activities

The Company does not deal in commodities and hence any disclosure about commodity prices, pursuant to SEBI Circular dated November 15, 2018 is not required. For foreign risk and hedging activities please refer to the Note 37 and 32 A of the Consolidated Financial Statement. For a detailed discussion on foreign exchange risk and hedging activities, please refer to Management Discussion and Analysis Report.

xiii. Related Party Transactions

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and SEBI (LODR) Regulation, 2015, during the financial year 2025-26 were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. The Audit Committee and the Board has approved a policy for related party transactions which has been uploaded on the Company's website at www.infobeans.com

xvi. Business Locations

Company is engaged in the business of Software development. InfoBeans Technologies Ltd is a Leading player offering Customized Software, Digital Transformation and Enterprise Mobility solutions for clients across the globe. We do not have any manufacturing plants, but have and offices in:

India at

Indore, Pune, Chennai, Bengaluru

And Overseas at

Silicon Valley- SF, Frankfurt USA
Dubai, UAE
Frankfurt, Germany

Address For Correspondence and Registered office Address:**InfoBeans Technologies Limited**

Crystal IT Park, STP-I 2nd Floor,
Ring Road, Indore (MP) 452001
E-mail: investor.relations@infobeans.com.
CIN: L72200MP2011PLC025622

xvii. Credit Ratings

Not obtained in the last fiscal year.

10. OTHER DISCLOSURES

Materially significant related party transactions

- a. There are no materially significant transactions with its promoters, the directors or the senior management personnel, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company. The disclosure in respect of related party transactions is provided in the notes to accounts. All contracts with the related parties entered into during the year are in normal course of business and have no potential conflict with the interest of the Company at large and are carried out on arm's length basis at fair market value.
- b. **Strictures and Penalties:**
No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.
- c. **Vigil Mechanism/Whistle Blower Policy:**
The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including Directors of the Company to report genuine concerns. During the year, there was a change incorporated in the said policy and the policy stands revised. The provisions of this policy are in line with the provisions of the Section 177(9) of the Act; the whistle blowing Policy is available on the Company's website at: <https://infobeans.ai/wp-content/uploads/2024/04/Updated-Whistle-Blower-Policy.pdf>
- d. The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. No personnel have been denied access to the Audit Committee. The detail Whistleblower policy has been uploaded on the Company's website: <https://infobeans.ai/wp-content/uploads/2024/04/Updated-Whistle-Blower-Policy.pdf>
- e. The Company has complied with the mandatory requirements of the Listing Regulation. The Company has adopted various non - mandatory requirements as well, as discussed under relevant headings.
- f. Web link where policy for determining 'material' subsidiaries is disclosed. <https://www.infobeans.com/wp-content/uploads/2015/12/Policy-on-Material-Subsidiary.pdf>

- g. **Proceeds from public issues, rights issue, preferential issues, etc.**

The Company has not raised money through an issue (public issues, rights issues, preferential issues etc.) during the year under review.

- h. **Certificate from Practicing Company Secretary:**

Certificate as required under Part C of Schedule V of the SEBI (LODR) Regulation, 2015, received from CS Mr. Manish Maheshwari, Practicing Company Secretaries, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority. A compliance certificate from CS Mr. Manish Maheshwari, Practicing Company Secretaries, pursuant to the requirements of Schedule V of the SEBI (LODR) Regulation, 2015 regarding compliance of conditions is attached.

- i. **Where the Board had not accepted any recommendation of any committee of the board which is mandatorily required, in the financial year.**

There was no recommendation of any committee of the board during the financial year 2025-26 which the Board had not accepted, which otherwise was mandatorily required.

- j. **Total fees for all services paid by the company and its subsidiary on a consolidated basis, to the statutory auditors and all entities in the network of which the statutory auditor is a part.**

The Company has paid as Auditors remuneration ₹ 56,53,762/- to the Statutory Auditors of the Company for the year 2025-26. All our subsidiaries are foreign subsidiaries, except InfoBeans CloudTech Ltd and Auditor of Subsidiaries are different from our Statutory Auditors. Audit fees paid by InfoBeans CloudTech Ltd to the Statutory Auditors M/s N R Sundrawat & Co. is ₹ 100,000/- during the last financial year.

- k. **Disclosure relating to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company has in place an effective mechanism for dealing with complaints relating to sexual harassment at workplace. The details relating to the number of complaints received is NIL and disposed of is NIL during the financial year 2025-26 as under:

- a. Number of complaints filed during the financial year: NIL
- b. Number of complaints disposed of during the financial year: NIL

- c. Number of complaints pending as on end of the financial year: NIL
- l. Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/Companies in which Directors are interested by name and amount:
- m. **Loan is provided to subsidiary**
Ecoplex Infra Private Limited
- n. **Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:**
As on March 31, 2026, we have 6 direct subsidiaries and out of which 01 of them is material subsidiary.
- o. Web link where policy on dealing with related party transactions. <https://infobeans.ai/wp-content/uploads/2024/09/Updated-Related-Party-Transaction-Policy.pdf>

11. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (10) ABOVE, WITH REASONS THEREOF SHALL BE DISCLOSED

Not Applicable

12. THE CORPORATE GOVERNANCE REPORT SHALL ALSO DISCLOSE THE EXTENT TO WHICH THE DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II HAVE BEEN ADOPTED.

The Company has also ensured the implementation of non-mandatory items such as:

- The Company has provided a separate office within the Company premises for the Chairperson.
- Unmodified audit opinions/reporting.
- Internal auditor reporting directly to the Audit Committee.

13. OTHER DISCLOSURES AND AFFIRMATIONS

The Company has complied with the corporate governance requirements as per Regulation 17 to 27 and website disclosure requirements as per Regulation 46(2) of the Listing Regulations.

The securities of the Company were not suspended from trading anytime during fiscal 2025- 2026.

14. DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

In terms of the requirements of SEBI (LODR) Regulation 2015 and the Regulation 34(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchanges, the Company has received a certificate from its Directors confirming and declaring that all the members of the Board of Directors and the senior management personnel have affirmed compliance with the code of conduct, applicable to them, for the Year ended March 31, 2026.

15. CERTIFICATE ON CORPORATE GOVERNANCE

The Company has obtained a certificate from its Secretarial Auditor M/s. M. Maheshwari & Associates, Company Secretaries confirming compliance with the conditions of Corporate Governance as stipulated in Regulation 34(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, with the Stock Exchanges. This Certificate is annexed to the Directors' Report for the year 2025-26: This certificate will be sent to the stock exchanges along with the Annual Report to be filed by the Company.

16. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT

As on 31st March 2026, 105 bonus equity shares were lying in the Demat Suspense Account/Unclaimed Suspense Account. These shares could not be credited to the respective shareholders at the time of allotment as the concerned demat account was found to be inactive/dormant. The shares shall continue to remain in the Demat Suspense Account/Unclaimed Suspense Account until the shareholders complete the necessary formalities for credit of the shares to their active demat accounts.

17. AGREEMENTS BINDING LISTED ENTITIES

Pursuant to Regulation 30A of the Listing Regulations, no agreement has been entered or executed by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company during the financial year.

18. All transactions entered into with Related Parties as defined under the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year, which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS-18)

has been made in the notes to the Financial Statements. The company has framed Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and is placed on the Company's website and the web link for the same is <http://www.infobeans.com>.

19. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Company Secretary & Head Compliance is responsible for implementation of the Code.

20. DIRECTORS INDEMNITY POLICY

We have the Director's & Officers Liability Policy to indemnify our Directors and officers for claims brought against them to the extent permitted under the applicable law.

21. DETAILS OF BONUS ISSUES/RIGHT ISSUES/ SPLIT OF SHARES

The Company has made Bonus Issues of Equity Shares during the fiscal year 2025-26, in the ratio of 3:1, i.e 3(three) bonus equity share of face value of ₹ 10/-new

fully paid-up Equity Share of ₹ 10/- (Rupees Ten Only) each for every 1 (one) fully paid-up Equity Share of ₹ 10/- (Rupees Ten Only) held which led to increase in number of shares to 9,69,59,440.

22. SECRETARIAL COMPLIANCE REPORT

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24(A) of the SEBI (LODR) Regulation, 2015, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. The said Secretarial Compliance Report is in addition to the Secretarial Audit Report by Practicing Company Secretaries under Form MR – 3 and is required to be submitted to Stock Exchanges within 60 days of the end of the financial year. The Company has engaged the services of CS Mr. Manish Maheshwari, Practicing Company Secretary and Secretarial Auditor of the Company for providing this certification.

For InfoBeans Technologies Ltd

Date: 13th July, 2026
Place: Indore

Siddharth Sethi
Managing Director
DIN: 01548305

Avinash Sethi
Director & CFO
DIN: 01548292

Certificate regarding compliance of conditions of Corporate Governance

{Under Regulation 34(3) and Schedule V (E) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015}

To,
The Members,
INFOBEANS TECHNOLOGIES LIMITED
CIN : L72200MP2011PLC025622
Crystal IT Park, STP-I 2nd Floor, Ring Road, Indore, (M.P.) - 452001

Dear Sir(s)/Madam,

We have examined the compliance of the conditions of Corporate Governance by INFOBEANS TECHNOLOGIES LIMITED ('the Company') for the year ended on March 31, 2026 as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended March 31, 2026.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **M. Maheshwari & Associates**
Company Secretaries
Firms U.C.N. I2001MP213000

Manish Maheshwari
Proprietor
FCS-5174
CP-3860
PR No. 7870/2026

Date: 13th July, 2026
Place: Indore (MP)
UDIN: F005174H000814829

Business Responsibility and Sustainability Report

A: GENERAL DISCLOSURES

Details of the listed entity

1.	NSE Symbol	:	INFOBEAN			
2.	BSE Scrip Code	:	543644			
3.	MSEI Symbol	:	Not Listed			
4.	ISIN	:	INE344S01016			
5.	Corporate identity number (CIN) of the listed entity	:	L72200MP2011PLC025622			
6.	Name of the listed entity	:	InfoBeans Technologies Limited			
7.	Date of incorporation	:	18-03-2011			
8.	Registered office address	:	Crystal IT Park, STP-I 2 nd Floor, Ring Road, Indore MP 452001 IN			
9.	Corporate address	:	Crystal IT Park, STP-I 2 nd Floor, Ring Road, Indore MP 452001 IN			
10.	E-mail	:	compliance@infobeans.com			
11.	Telephone	:	07317162102			
12.	Website	:	www.infobeans.com			
13.	Financial year for which reporting is being done (DD-MM-YYYY format)					
	Financial year for which reporting is being done	Start date	End date			
	Current Financial Year	01-04-2025	31-03-2026			
	Previous Financial Year	01-04-2024	31-03-2025			
	Prior to Previous Financial Year	01-04-2023	31-03-2024			
14.	Name of the stock exchange(s) where shares are listed	:	BSE, NSE			
15.	Paid-up Capital (in Rs.)	:	96,959,4400			
16.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	:	Surbhi Jain, Company Secretary and Compliance Officer, 07317162102, compliance@infobeans.com			
17.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	:	Standalone basis			
18.	Whether the company has undertaken assessment or assurance of the BRSR Core?	:	Yes			
19.	Name of assessment or assurance provider					
	Sr. No.	Company/LLP/ Firm Name	Company ID/LLP ID/ Firm Registration No.	Name of assessment or assurance provider	Designation of assessor or assurer	Date of signing (DD-MM-YYYY)
	1	Ecopurus Sustainability Solutions Private Limited	09AALCB5940BQ1ZW	Arti Sharma Nitin Mishra	Lead Verifier Technical Reviewer & Quality Assurrer	13 th July, 2026
20.	Type of assessment or assurance obtained	:	Type-2(High Level), As per AA1000ASv3			

Products/services

21. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of main activity	Description of business activity	% of turnover of the entity
1	Software and IT Consulting	Software application development and maintenance, IT Consulting	95

22. Products/services sold by the entity (accounting for 90% of the entity's turnover):

Sr. No.	Product/Service	NIC code	% of total turnover contributed
1	Software application development and maintenance, IT Consulting	620	95

Operations

23. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	0	4	4
International	0	3	3

24. Markets served by the entity:

a. Number of locations:

Location	Number
National (No. of States)	4
International (No. of Countries)	3

b. What is the contribution of exports as a percentage of the total turnover of the entity?

80.0

c. A brief on types of customers

Business to Business

Employees

25. Details as at the end of financial year:

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female		Other	
			No. (B)	% (B/A)	No. (C)	% (C/A)	No. (H)	% (H/A)
EMPLOYEES								
1	Permanent (D)	1,606	1,146	71.36	460	28.64	0	0
2	Other than Permanent (E)	55	45	81.82	10	18.18	0	0
3	Total employees (D + E)	1,661	1,191	71.7	470	28.3	0	0
WORKERS								
4	Permanent (F)	0	0	0	0	0	0	0
5	Other than Permanent (G)	0	0	0	0	0	0	0
6	Total workers (F + G)	0	0	0	0	0	0	0

b. Differently abled employees and workers:

Sr. No.	Particulars	Total (A)	Male		Female		Other	
			No. (B)	% (B/A)	No. (C)	% (C/A)	No. (H)	% (H/A)
DIFFERENTLY ABLED EMPLOYEES								
1	Permanent (D)	0	0	0	0	0	0	0
2	Other than Permanent (E)	0	0	0	0	0	0	0
3	Total differently abled employees (D + E)	0	0	0	0	0	0	0
DIFFERENTLY ABLED WORKERS								
4	Permanent (F)	0	0	0	0	0	0	0
5	Other than Permanent (G)	0	0	0	0	0	0	0
6	Total differently abled workers (F + G)	0	0	0	0	0	0	0

26. Participation/inclusion/representation of women:

Leadership team	Total (A)	Number and percentage of females	
		No. (B)	% (B/A)
Board of Directors	6	2	33.33
Key Management Personnel	3	1	33.33

27. Turnover rate for permanent employees and workers. (Disclose trends for the past 3 years in %)

Particulars	FY 2025-2026 (Turnover rate in current FY)				FY 2024-2025 (Turnover rate in previous FY)				FY 2023-2024 (Turnover rate in the year prior to the previous FY)			
	Male	Female	Other	Total	Male	Female	Other	Total	Male	Female	Other	Total
Permanent Employees	13.7	13.9	0	15	11.9	5.73	0	17.64	8.5	4.86	0	13.36
Permanent Workers	0	0	0	0	0	0	0	0	0	0	0	0

Holding, Subsidiary and Associate Companies (including joint ventures)**28. Details of holding/subsidiary/associate companies/joint ventures.**

Sr. No.	Entity name (A)	Entity type	% of shares held	Entity (A) participate in the BRSR initiatives of the parent entity?
1	InfoBeans CloudTech Limited	Subsidiary	100	Yes
2	InfoBeans Technologies DMCC	Subsidiary	100	Yes
3	InfoBeans Technologies INC	Subsidiary	100	Yes
4	InfoBeans Technologies Europe GMBH	Subsidiary	100	Yes
5	InfoBeans Technologies LLC	Subsidiary	100	Yes
6	Ecoplex Infra Private Limited	Subsidiary	76	No

CSR Details**29. CSR details of the company:****a. Whether CSR is applicable as per section 135 of Companies Act, 2013**

Yes

b. Turnover (in Rs.)

381,07,63,221

c. Net worth (in Rs.)

368,13,34,334

Transparency and Disclosures Compliances

30. Complaints/grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place?	If Yes, then provide web-link for policy	FY 2025-2026 Current Financial Year			FY 2024-2025 Previous Financial Year			If NA, then provide the reason
			No. of complaints filed during the year	No. of complaints pending at close of the year	Remarks	No. of complaints filed during the year	No. of complaints pending at close of the year	Remarks	
Communities	Yes	https://www.infobeans.com/wp-content/uploads/2015/12/Corporate-Social-Responsibility-Policy.pdf and https://www.infobeans.com/wp-content/uploads/2024/04/Updated-Whistle-Blower-Policy.pdf	0	0	NA	0	0	NA	
Investors (other than shareholders)	Yes	https://www.infobeans.com/wp-content/uploads/2024/04/Updated-Whistle-Blower-Policy.pdf	0	0	NA	0	0	NA	
Shareholders	Yes	https://www.infobeans.com/wp-content/uploads/2024/04/Updated-Whistle-Blower-Policy.pdf	0	0	NA	1	0	Resolved	
Employees and workers	Yes	https://www.infobeans.com/wp-content/uploads/2024/04/Updated-Whistle-Blower-Policy.pdf	0	0	NA	0	0	NA	
Customers	Yes	https://www.infobeans.com/wp-content/uploads/2024/04/Updated-Whistle-Blower-Policy.pdf	0	0	NA	0	0	NA	
Value chain partners	Yes	https://www.infobeans.com/wp-content/uploads/2024/04/Updated-Whistle-Blower-Policy.pdf	0	0	NA	0	0	NA	

31. Overview of the entity's material responsible business conduct issues. (Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format.)

Sr. No.	Material issue identified	Indicate whether risk (R) or opportunity (O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
1	Data Privacy and Security	R	Rising cyberthreats and more stringent data protection laws	Regular security audits; encryption measures; staff training, and robust data protection protocols	Positive Implications
2	Talent Management	O	Securing workforce diversity and skill development, enticing and keeping great talent	Offering competitive pay and benefits, giving possibilities for job advancement, using diversity recruitment techniques, and spending money on training and development programmes	Positive Implications
3	Climate Change Event	O	Increasing awareness of climate change and regulations on carbon emissions, additionally, it provides opportunities brought about by advancements in renewable energy and energy efficiency	Implementing energy-efficient technologies, renewable energy sources, carbon offset initiatives, and adopting sustainable practices	Positive Implications

B: MANAGEMENT AND PROCESS DISCLOSURES

Policy and management processes

1-6. Policy and management processes

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	https://infobeans.ai/wp-content/uploads/2024/04/Updated-Whistle-Blower-Policy.pdf and https://www.infobeans.com/wp-content/uploads/2015/12/Whistle-BlowerPolicy.pdf	https://infobeans.ai/wp-content/uploads/2024/06/Code-of-Conduct-InfoBeans-Technologies-Ltd.pdf	https://infobeans.ai/wp-content/uploads/2023/06/Human-Rights-policy.pdf	https://www.infobeans.com/wp-content/uploads/2015/12/Corporate-SocialResponsibility-Policy.pdf and https://infobeans.ai/wp-content/uploads/2024/06/Code-of-Conduct-InfoBeans-Technologies-Ltd.pdf	https://www.infobeans.com/wp-content/uploads/2020/07/Preventionof-SexualHarassmentPolicy-1.pdf https://infobeans.ai/wp-content/uploads/2023/06/Human-Rights-policy.pdf	https://www.infobeans.com/wp-content/uploads/2023/06/ESG-Policy.pdf	https://www.infobeans.com/wp-content/uploads/2023/06/ESG-Policy.pdf	https://www.infobeans.com/wp-content/uploads/2015/12/Corporate-SocialResponsibilityPolicy.pdf	https://infobeans.ai/privacy-policy/
2. Whether the entity has translated the policy into procedures.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners?	No	No	No	No	No	No	No	No	Yes
4. Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trusteal standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.						ISO 14001:2015 & ISO 45001:2018			ISO 27001
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Aiming to achieve carbon neutrality in the Company's operation by 2030. Establish volunteering and community involvement programs to cover team members. Education of under privileged students through InfoBeans Foundation and supporting other educational institutes.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	InfoBeans has set the goals for specific components of sustainability, and we make sure they are carried out, tracked, and met within the allotted time frames.								

Governance, leadership and oversight

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements. (Listed entity has flexibility regarding the placement of this disclosure.)	We at InfoBeans, have always been committed to create a positive impact on society and tackle environmental challenges. Continuing with this philosophy we took several steps to further integrate excellent Environmental, Social and Governance (ESG) practices in our business operations. We have established a goal to attain net-zero carbon emissions by 2030 through energy-efficient technology, renewable energy sources, and carbon offset programmes because we recognise the serious concerns that climate change poses. We place a high value on diversity and inclusion, and we hope to see more members of underrepresented groups in positions of leadership. We also place a lot of emphasis on waste reduction, community involvement, and ethical supply chain practices.								
8. Details of the highest authority responsible for implementation and oversight of the business responsibility policy(ies).	The ESG committee of the Board oversees the Business Responsibility and progress on our ESG ambitions.								
9. Details about the entity's committee of the board/director responsible for decision making on sustainability related issues?									
a. Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues?	Yes								
b. If yes, provide details	The ESG committee of the Board is responsible for decision making on sustainability issues								
c. If NA, provide explanation	NA								
Subject for Review									
Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee									
	P1	P2	P3	P4	P5	P6	P7	P8	P9
10. Details of review of NGRBCs by the company:									
a. Details about reviewing authority:									
Performance against above policies and follow up action	Director	Director	Director	Director	Director	Any other Committee	Director	Committee of the Board	Director
Description of other committee for performance against above policies and follow up action	NA	NA	NA	NA	NA	ESG Committee	NA	NA	NA
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances	Director	Director	Director	Director	Director	Any other Committee	Director	Committee of the Board	Director
Description of other committee for compliance with statutory requirements of relevance to the principles and rectification	NA	NA	NA	NA	NA	ESG Committee	NA	NA	NA

Governance, leadership and oversight (Contd.)

b. Details about frequency:

Subject for Review		Frequency (Annually/Half yearly/Quarterly/Any other – please specify)								
		P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action		Annually	Annually	Annually	Annually	Annually	Annually	Annually	Annually	Annually
Description of any other frequency		NA	NA	NA	NA	NA	NA	NA	NA	NA
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances		Annually	Annually	Annually	Annually	Annually	Annually	Annually	Annually	Annually
Description of any other frequency		NA	NA	NA	NA	NA	NA	NA	NA	NA
Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Information about the independent assessment/evaluation of the working of its policies carried out by the entity by an external agency.										
Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency?	We maintain a steadfast commitment to information security (ISO 27001), environmental management (ISO 14001), and occupational health & safety (ISO 45001). Annual reviews are a cornerstone of our policy management. Both our internal auditors and senior management rigorously assess these policies to ensure their ongoing effectiveness and relevance. Beyond internal scrutiny, our processes and compliance measures are subject to regular audits by an independent external agency, ensuring an objective and thorough evaluation. This is done by KVQA Assessment Private Limited which is accredited to United Accreditation Foundation (UAF).									
If yes, provide name of the agency										
Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
12. If answer to Q1 of section B.1 - Policy and management processes is "No" i.e. not all principles are covered by a policy, reasons to be stated:										
The entity does not consider the Principles material to its business										
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles										
The entity does not have the financial or/human and technical resources available for the task										
It is planned to be done in the next financial year										
Any other reason (please specify)										

Notes: Not Applicable

C: PRINCIPLE WISE PERFORMANCE DISCLOSURES

Principle 1

Essential indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	3	POSH, INFOSEC & Code of Conduct	100
Key Managerial Personnel	3	POSH, INFOSEC & Code of Conduct	100
Employees other than BoD and KMPs	3	POSH, INFOSEC & Code of Conduct	100
Workers	0	Not Applicable	0

2. Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

a-1. Monetary:

Segment	Name of the regulatory/enforcement agencies/judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred?
Penalty/Fine				
Settlement		NA		
Compounding fee				

a-2. Monetary: Settlement

Segment	Name of the regulatory/enforcement agencies/judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred?
Penalty/Fine				
Settlement		NA		
Compounding fee				

a-3. Monetary: Compounding Fee

Segment	Name of the regulatory/enforcement agencies/judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred?
Penalty/Fine				
Settlement		NA		
Compounding fee				

b-1. Non-monetary: Imprisonment

Segment	Name of the regulatory/enforcement agencies/judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred?
Imprisonment				
Punishment		NA		

b-2. Non-monetary: Punishment

Segment	Name of the regulatory/enforcement agencies/judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred?
Imprisonment		NA		
Punishment				

3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.

Case details	Name of the regulatory/enforcement agencies/judicial institutions
	NA

Notes: Not Applicable

4. Details about anti-corruption or anti-bribery policy.

Questions	Response
Does the entity have anti-corruption or anti-bribery policy?	Yes
If Yes, provide details in brief.	https://www.infobeans.com/wp-content/uploads/2023/06/Anti-Bribery-and-Anti-Corruption-Policy-.pdf
Provide a web-link if the entity has anti-corruption or anti-bribery policy.	https://www.infobeans.com/wp-content/uploads/2023/06/Anti-Bribery-and-Anti-Corruption-Policy-.pdf
If NA, provide an explanatory note.	

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:

Organizational roles	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

Notes: There has been no disciplinary action taken by any law enforcement agency for charges of bribery/corruption against any Directors, KMPs or employees in FY 2024-25 or FY 2025-26.

6. Details of complaints with regard to conflict of interest:

Complaints type	FY 2025-2026 (Current Financial Year)		FY 2024-2025 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	NA	0	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	NA	0	NA

Notes: There have been no complaints received in relation to issues of Conflict of Interest of the Directors or KMPs in FY 2024-25 or FY 2025-26.

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

8. Number of days of accounts payables ((accounts payable*365)/Cost of goods or services procured) in the following format:

Question	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Accounts payable x 365 days		
Cost of goods or services procured	NA	NA
Number of days of accounts payables		

9. Open-ness of business: Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Concentration of Purchases	a. i) Purchases from trading houses		
	ii) Total purchases		
	iii) Purchases from trading houses as % of total purchases	0	0
	b. Number of trading houses where purchases are made		
	c. i) Purchases from top 10 trading houses		
	ii) Total purchases from trading houses		
	iii) Purchases from top 10 trading houses as % of total purchases from trading houses	0	0
Concentration of Sales	a. i) Sales to dealers/distributors		
	ii) Total Sales		
	iii) Sales to dealers/distributors as % of total sales	0	0
	b. Number of dealers/distributors to whom sales are made		
	c. i) Sales to top 10 dealers/distributors		
	ii) Total sales to dealers/distributors		
	iii) Sales to top 10 dealers/distributors as % of total sales to dealers/distributors	0	0
Share of RPTs in	a. i) Purchases (Purchases with related parties)		
	ii) Total Purchases		
	iii) Purchases (Purchases with related parties as % of Total Purchases)	0	0
	b. i) Sales (Sales to related parties)		
	ii) Total Sales		
	iii) Sales (Sales to related parties as % of Total Sales)	0	0
	c. i) Loans & advances (Loans & advances given to related parties)		
	ii) Total loans & advances		
	iii) Loans & advances (Loans & advances given to related parties as % of Total loans & advances)	0	0
	d. i) Investments (Investments in related parties)		
	ii) Total Investments made		
	iii) Investments (Investments in related parties as % of Total Investments made)	0	0

Notes: As per the consolidated financial statements under Ind AS.

Leadership indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics/principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
1	SUPPLIER CODE OF CONDUCT	8

2. Details about the processes in place to avoid/manage conflict of interests involving members of the Board.

Questions	Response
Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board?	Yes
If yes, provide details	The Code of Conduct for Directors and Senior Management covers the definition of conflict of interest. Clause B explains the requirement of not involving in any subject matter which could cause a conflict of interest. The policies and procedures under this code requires that the Directors of InfoBeans shall avoid any activity or association that creates or appears to create a conflict between the personal interests of the Directors and the business interests of the Company. This policy is available on the InfoBeans website: https://www.infobeans.com/wp-content/uploads/2023/06/CODE-OF-CONDUCT.pdf .
If NA, provide explanation	

Principle 2

Essential indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Expenditure type	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)	Details of improvements in environmental and social impacts
R&D	0	0	NA
Capex	0	0	Majority of our office operations are conducted from Crystal IT Park Indore. This facility uses an energy efficient air conditioning plant and has a sewage treatment plant for recycling water. The computers and electric equipment used to deliver software services are also rated for high energy efficiency. We are investing in reducing and recycling waste produced in our facilities. It is under 2% of our capital expenditure for the year.

2. Details about sustainable sourcing:

Questions	Response
Does the entity have procedures in place for sustainable sourcing?	No
If yes, what percentage of inputs were sourced sustainably?	NA

Notes: We are an IT Services Company, we do not source materials. However, all our procurement follows the principles of sustainable sourcing.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for the following waste categories.

Product type	Process description
a. Plastics (including packaging)	Not applicable
b. E-waste	Not applicable
c. Hazardous waste	Not applicable
d. Other waste	Not applicable

Notes: We are an IT Services Company, we do not manufacture any products.

4. Details about Extended Producer Responsibility (EPR):

Questions	Response
Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities.	No
If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards?	NA
If not, provide steps taken to address the same.	

Leadership indicators**1. Details about the Life Cycle Perspective/Assessments (LCA):**

a. Has the entity conducted Life Cycle Perspective/Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)?

NA

b. If yes, provide details in the following format?

NIC code	Name of product/service	% of total turnover contributed	Boundary for which the Life Cycle Perspective/Assessment was conducted	Whether conducted by independent external agency	Results communicated in public domain	If yes, provide the web-link.

c. If NA, provide explanation:

Notes: Not applicable. We are an IT services Company, we don't manufacture any products.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of product/service	Description of the risk/concern	Action taken

Notes: Not applicable. We are an IT services Company, we don't manufacture any products.

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)

Notes: Not applicable. We are an IT services Company, we don't manufacture any products.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

Waste type	FY 2025-2026 (Current Financial Year)			FY 2024-2025 (Previous Financial Year)		
	Re-Used	Recycled	Safely disposed	Re-Used	Recycled	Safely disposed
Plastics (including packaging)						
E-waste						
Hazardous waste						
Other waste (by using 'Add Row' button below)						

Notes: Not applicable. We are an IT services Company, we don't manufacture any products.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category

Notes: Not applicable. We are an IT services Company, we don't manufacture any products.

Principle 3

Essential indicators

1. Details regarding well-being of employees and workers:

a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	1,146	1,146	100	1,146	100	NA	NA	1,146	100	1,146	100
Female	460	460	100	460	100	460	100	NA	NA	460	100
Other	0	0	0	0	0	0	0	0	0	0	0
Total	1,606	1,606	100	1,606	100	460	28.64	1,146	71.36	1,606	100
Other than permanent employees											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent workers											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0
Other than permanent workers											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

Question	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
i) Cost incurred on wellbeing measures (well-being measures means well-being of employees and workers (including male, female, permanent and other than permanent employees and workers))	41,463,700	0
ii) Total revenue of the company	3,810,763,221	2,859,280,440
iii) Cost incurred on well being measures as a % of total revenue of the company	1.09	0

2. Details of retirement benefits, for the current and previous financial year.

Benefits	FY 2025-2026 (Current Financial Year)			FY 2024-2025 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority
PF	100	0	Yes	100	0	Yes
Gratuity	100	0	Yes	100	0	Yes
ESI	100	0	Yes	100	0	Yes

3. Accessibility of workplaces

Questions	Response
Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016?	Yes
If not, whether any steps are being taken by the entity in this regard.	NA
If NA, provide explanatory note.	NA

4. Details about equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016.

Questions	Response
Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016?	Yes
If yes then, provide a web-link to the policy.	https://infobeans.ai/wp-content/uploads/2023/06/Human-Rights-policy.pdf
If NA then, provide an explanatory note.	NA

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100	100	0	0
Female	84	80	0	0
Other	0	0	0	0
Total	92	90	0	0

6. Details regarding employee & worker grievance redressal mechanism availability:

a. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker?

Yes

b. If yes, give details of the mechanism in brief.

Category	Yes/No	If Yes, then give details of the mechanism in brief
Permanent workers	No	NA
Other than permanent workers	No	NA
Permanent employees	Yes	We have a Human Resources Business Partner (HRBP) model that assigns an HRBP to each department that has been put into place. These HRBPs act as designated points of contact for people to voice their complaints and issues. Within their respective departments, they are always available to listen, support, and offer advice on a variety of HR-related topics. The HR help desk helps address team members queries and grievances within 2 working days. a. We also have Internal Committee(IC), where anyone who is a victim of or witness to sexual harassment or discrimination can raise a complaint with their name or anonymously. The IC members consist of more than 50% of the female members and one external member trained in handling any case without any bias. b. The Audit Committee has been mandated to establish a vigil mechanism for reporting genuine concerns or grievances c. The Stakeholders Relationship Committee has been formed for the redressal of all security holders' and investors' grievances, such as complaints related to transfer of shares, including nonreceipt of share certificates and review of cases for refusal of transfer/transmission of shares and debentures, non-receipt of the balance sheet, non-receipt of declared dividends, non-receipt of annual reports, etc., and assisting with quarterly reporting of such complaints.
Other than permanent employees		

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2025-2026 (Current Financial Year)			FY 2024-2025 (Previous Financial Year)		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total permanent employees	0	0	0	0	0	0
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0
Other	0	0	0	0	0	0
Total permanent workers	0	0	0	0	0	0
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0
Other	0	0	0	0	0	0

Notes: There is no Union/Association in InfoBeans that members are affiliated to.

8. Details of training given to employees and workers:

Category	FY 2025-2026 (Current Financial Year)					FY 2024-2025 (Previous Financial Year)				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		Number (B)	% (B/A)	Number (C)	% (C/A)		Number (E)	% (E/D)	Number (F)	% (F/D)
Employees										
Male	1,146	970	84.64	970	84.64	830	830	100	818	98.55
Female	460	380	82.61	380	82.61	327	327	100	324	99.08
Other	0	0	0	0	0	0	0	0	0	0
Total	1,606	1,350	84.06	1,350	84.06	1,157	1,157	100	1,142	98.7
Workers										
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025-2026 (Current Financial Year)			FY 2024-2025 (Previous Financial Year)		
	Total (A)	Number (B)	% (B/A)	Total (C)	Number (D)	% (D/C)
Employees						
Male	798	736	92.23	830	546	65.78
Female	324	283	87.35	327	211	64.53
Other	0	0	0	0	0	0
Total	1,122	1,019	90.82	1,157	757	65.43
Workers						
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0

10. Health and safety management system:

Questions	Response
a. Whether an occupational health and safety management system has been implemented by the entity?	Yes
If yes, the coverage such system?	It covers all the employees present & working in any of the office of InfoBeans.
If NA, provide explanatory note.	
b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	Risk assessment is done on an annual basis by the organization which identifies the probability of occurrence & impact of the risk on individuals. Appropriate mitigation & contingency plans are drafted to deal with the same. In case any issues/hazards are identified in between, similar exercise is being done to deal with the same in the most effective manner.
c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks.	Yes
If NA, provide an explanatory note:	
d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services?	Yes
If NA, provide an explanatory note:	

11. Details of safety related incidents, in the following format:

Safety incident/number	Category*	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Lost time injury frequency rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

*Including in the contract workforce

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

We have implemented comprehensive measures to ensure a safe and healthy workplace, taking into consideration physical safety as well as the overall well-being of our employees:

- 1) We prioritize the health of our employees by providing comprehensive health insurance coverage. This ensures that they have access to necessary medical services and treatment promoting their overall well-being and financial security.
- 2) On a periodic basis, we also conduct comprehensive health checkups for our team members in our different offices.
- 3) We have established the Sehat Group, which actively encourages and motivates employees to participate in various health initiatives. These initiatives may include health and wellness programs, fitness challenges, marathons, workshops, and awareness campaigns.
- 4) We also recognize the importance of mental well-being and have taken steps to address this aspect. The Manan Group, within our organization, promotes mental well-being by sharing knowledge and resources. This includes organizing educational sessions, providing access to relevant books, and creating a supportive environment that encourages open conversations about mental health.
- 5) In order to promote a culture of fitness and support individual aspirations, we encourage and support our team members' participation in marathons. Several team members complete marathons each year.
- 6) We have established proper fire exits and evacuation routes throughout our premises. Our fire safety systems, including fire alarms, extinguishers, and sprinkler systems, are regularly inspected and maintained to ensure their effectiveness in case of emergencies. Regular fire drills are conducted to familiarize employees with evacuation procedures and enhance their preparedness.

13. Number of complaints on the following made by employees and workers:

Category	FY 2025-2026 (Current Financial Year)			FY 2024-2025 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working conditions	0	0		0	0	
Health and safety	0	0		0	0	

14. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	80%
Working conditions	80%

15. Provide details of any corrective action taken or underway to address safety related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.

NA

Leadership indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of:

Category	Response
Employees	Yes
Workers	No

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company ensures that statutory dues as applicable to the transactions within the scope of the Company are deducted and deposited in accordance with extant regulations, which is also reviewed as a part of the Internal Audit.

3. Provide the number of employees/workers having suffered high consequence work-related injury/ill-health/fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Category	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Employees	0	0	0	0
Workers	0	0	0	0

4. Provide details regarding provision of employee transition assistance and career support programs

Questions	Response
Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment?	Yes
If NA then, provide an explanatory note.	

5. Details on assessment of value chain partners:

Category	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	
Working conditions	

Notes: No, we have not conducted any formal assessments of our Value Chain Partners. However, we recognize the utmost importance of ensuring a safe and healthy working environment for our stakeholders and as part of our future ESG reporting efforts, we plan to implement a structured assessment framework to provide more detailed insights.

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

No, we have not conducted any formal assessments of our Value Chain Partners. However, we recognize the utmost importance of ensuring a safe and healthy working environment for our stakeholders and as part of our future ESG reporting efforts, we plan to implement a structured assessment framework to provide more detailed insights. No corrective actions have been undertaken during the last fiscal year and no such needs or concerns have been identified that require immediate attention. However, we continuously evaluate and monitor our value chain partners practices and conditions to ensure compliance with our health and safety standards.

Principle 4

Essential indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

The stakeholders that we identified are employees, shareholders and investors, customers, channel partners, and key partners, regulators, lenders, vendors, credit rating agencies, communities, and non-governmental organizations. The identification of key stakeholders is carried out in collaboration with the Companies management to establish priorities, which includes:

- 1) Stakeholder mapping, identifying individuals and organizations affected by its activities.
- 2) Prioritization process assesses stakeholders based on influence, dependence, and impact on operations.
- 3) External research and materiality assessment.
- 4) Engaging in dialogue and consultation through various means helps understand stakeholders expectations and concerns.
- 5) Ongoing monitoring ensures the identification process remains up to date as stakeholder priorities may change.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder group	Whether identified as vulnerable & marginalized group	Channels of communication	Details of other channels of communication	Frequency of engagement	Details of other frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
Clients	No	Other	1. Project-related calls and meetings; project management reviews; relationship meetings and reviews; executive meetings and briefings; customer visits, sponsored events; mailers; newsletters; brochures. 2. Company website; social media (LinkedIn, Facebook, Instagram). 3. Customer Surveys.	Others – please specify	1. As Needed; 2. Continuous; 3. Annual.	Client expansion, Bettering Services, Feedback
Employees	No	Other	Emails, Internal Newsletter à TIDES, Employee Help desk, Celebrations of Events, All Hands (Community Meeting), Skill Orientation Programme, Fitness and Gaming Club	Others – please specify	Continuous	Career Opportunity, Skill Development, Employee Wellness
Shareholders/ Investors	No	Other	1. Earnings Calls, Email for updates, Press Release. 2. AGM, Annual Report. 3. Investor Section on website.	Others – please specify	1. As Needed; 2. Continuous; 3. Annual.	Disclosure, Corporate Governance, Sustainable Performance
Suppliers and Alliance Partners	No	Other	Meetings/Calls, Partner events, Business reviews	Others – please specify	As Needed	Strengthen relationship and actively engage in progressive development
Community	No	Other	Personal visit to the NGOs, Inviting the students for office visit, Social Media, Press release, Founders Interaction with students	Others – please specify	As Needed	Uplifting society by giving access to better education and health, Benefiting humans
Vendors	No	Other	E-mail, Meetings, Calls, Contracts	Others – please specify	As Needed	Fair business practices, Governance, Sustainability of demand, Creditworthiness
Govt. and Regulatory Bodies	No	Other	Interactions with statutory bodies like SEBI, ROC, RBI, MPAKVN etc, Policy Advocacy Interaction and participation in events with Industry Associations like NASSCOM	Others – please specify	As Needed, timely disclosure of all the Corporate Action	Disclosure of all the Corporate Action, Compliance

Leadership indicators

1. Provide the processes for consultation between stakeholders and the board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the board.

Periodic discussion between the Board, management, and relevant departments helps us identify significant stakeholder concerns and ensure our priorities align with their expectations. The Stakeholder Relationship Committee, overseen by the Board, guides us in addressing grievances and complaints from stakeholders, as well as aligning stakeholder priorities with InfoBeans business strategy. Additionally, the CSR committee reviews the companies social obligations towards the community and identify the areas where we should make efforts to improvise the same. The valuable inputs we receive through these processes influence the development of appropriate policies and practices that govern responsible business conduct.

2. Provide details regarding stakeholder consultation and incorporation of inputs in environmental and social topic management:

a. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics.

Yes

b. If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Our commitment to stakeholder collaboration includes involving internal teams; we gathered their insights on environmental process enhancements during Environment Day. Furthermore, we proactively manage client expectations by meeting their specific environmental compliance demands (including SBTi, Ecovadis, and supplier sustainability questionnaires) and continuously adapt our practices to bridge any emerging gaps.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.

Not Applicable

Principle 5

Essential indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-2026 (Current Financial Year)			FY 2024-2025 (Previous Financial Year)		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	1,146	1,146	100	1,157	1,157	100
Other than permanent	45	45	100	38	38	100
Total employees	1,191	1,191	100	1,195	1,195	100
Workers						
Permanent	0	0	0	0	0	0
Other than permanent	0	0	0	0	0	0
Total workers	0	0	0	0	0	0

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025-2026 (Current Financial Year)					FY 2024-2025 (Previous Financial Year)				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		Number (B)	% (B/A)	Number (C)	% (C/A)		Number (E)	% (E/D)	Number (F)	% (F/D)
Employees										
Permanent	1,501	12	0.8	1,489	99.2	1,157	10	0.86	1,147	99.14
Male	1,082	12	1.11	1,070	98.89	830	10	1.2	820	98.8
Female	109	0	0	109	100	51	0	0	51	100

2. Details of minimum wages paid to employees and workers, in the following format: (Contd.)

Category	FY 2025-2026 (Current Financial Year)					FY 2024-2025 (Previous Financial Year)				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		Number (B)	% (B/A)	Number (C)	% (C/A)		Number (E)	% (E/D)	Number (F)	% (F/D)
Other	0	0	0	0	0	0	0	0	0	0
Other than permanent	61	0	0	61	100	38	0	0	38	100
Male	48	0	0	48	100	13	0	0	13	100
Female	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0
Workers										
Permanent	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other than permanent	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

3. Details of remuneration/salary/wages:**a. Median remuneration/wages:**

Category	Male		Female		Other	
	Number	Median remuneration/salary/wages of respective category	Number	Median remuneration/salary/wages of respective category	Number	Median remuneration/salary/wages of respective category
Board of Directors (BoD)	2	4,366,426	0	0	0	0
Key Managerial Personnel	1	3,624,000	1	1,400,000	0	0
Employees other than BoD and KMP	1,159	2,000,000	463	1,600,000	0	0
Workers	0	0	0	0	0	0

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

Question	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Gross wages paid to females	647,953,515	28,336,817
Total wages	2,669,009,044	117,259,082
Gross wages paid to females as % of total wages	24.28	24.17

4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business?

Yes

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

We have a Human Resources Business Partner (HRBP) model that assigns an HRBP to each department that has been put into place. These HRBPs act as designated points of contact for people to voice their complaints and issues. The HR help desk helps address team members queries and grievances within 2 working days. We also have Internal Committee(IC), where anyone who is a victim of or witness to sexual harassment or discrimination can raise a complaint with their name or anonymously. The IC members consist of more than 50% of the female members and one external member trained in handling any case without any bias. We also have helpdesk for all of our team members, where the query can be raised for any concerns or grievances.

6. Number of complaints on the following made by employees and workers:

Category	FY 2025-2026 (Current Financial Year)			FY 2024-2025 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual harassment	0	0		0	0	
Discrimination at workplace	0	0		0	0	
Child labour	0	0		0	0	
Forced labour/ involuntary labour	0	0		0	0	
Wages	0	0		0	0	
Other human rights related issues	0	0		0	0	

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

Question	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Total complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Average number of female employees/workers at the beginning of the year and as at end of the year	0	0
Complaints on POSH as a % of female employees/workers	0	0
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company is an equal employment opportunity provider. As part of its Equal Opportunity Policy, it provides equal opportunities at all levels of employment without discrimination on the grounds of race, ethnicity, nationality, gender, language, age, sexual orientation, religion, marital status, socioeconomic status, or special ability. Approximately 32% of our team is women, while our leadership team, including the composition of the Board, consists of one-third women. 1) An awareness program is conducted for all new hires on discrimination and harassment. 2) The policy is drafted and shared across the organization for quick reference. 3) Employees can raise concerns or complaints with the Company's Help Desk. The Company has a policy against sexual harassment and a formal process for dealing with complaints of harassment or discrimination. The Company has strict guidelines for preventing sexual harassment. POSH training is conducted regularly; this is mandatory for all new joiners. The Company encourages participation of women & building representation through focused initiatives and interventions. To prevent any adverse impact, the Company has undertaken initiatives to make the workplace safe for women, which include building employee awareness and stringent guidelines on Prevention of Sexual Harassment.

9. Provide details regarding human rights requirements in business agreements and contracts

Questions	Response
Do human rights requirements form part of your business agreements and contracts?	Yes
If NA then, provide an explanatory note.	

10. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	0
Forced/involuntary labour	0
Sexual harassment	0
Discrimination at workplace	0
Wages	0

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.

The Company follows the laws, as applicable. Although no assessment was done by the Company, no complaints were received. With a detailed assessment of topics mentioned above related to Human Rights, the Company has followed the applicable laws. Hence, it does not foresee any significant risks/concerns.

Leadership indicators

1. Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.

The Company has not received any grievances or complaints regarding Human Rights Violation in FY 2025-26. The following tools and processes were implemented to strengthen the Human Rights policy in the Company: 1) Internal Help Desk, to address all the queries and grievances 2) Response to the grievance raised will be within 2 working days.

2. Details of the scope and coverage of any human rights due-diligence conducted.

The Company has a Code of Conduct in place to ensure that all Human Rights protocols are respected and followed.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes

4. Details on assessment of value chain partners:

Category	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	0
Discrimination at workplace	0
Child labour	0
Forced labour/involuntary labour	0
Wages	0

5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.

No corrective action plan has been necessitated on the above-mentioned parameters in FY 2025-26.

Principle 6

Essential indicators

1. Details of total energy consumption (in joules or multiples) and energy intensity:

a. Whether total energy consumption and energy intensity is applicable to the company?

Yes

b. Details about revenue from operations (in ₹)

	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Revenue from operations (in ₹)	3,810,763,221	2,859,280,440

c. Details of total energy consumption (in joules or multiples) and energy intensity, in the following format:

Parameter	Unit	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
From renewable sources			
Total electricity consumption (A)	GJ	0	0
Total fuel consumption (B)	GJ	0	0
Energy consumption through other sources (C)	GJ	0	0
Total energy consumed from renewable sources (A+B+C)	GJ	0	0

c. Details of total energy consumption (in joules or multiples) and energy intensity, in the following format: (Contd.)

Parameter	Unit	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
From non-renewable sources			
Total electricity consumption (D)	GJ	1,893	2,135
Total fuel consumption (E)	GJ	0	0
Energy consumption through other sources (F)	GJ	0	0
Total energy consumed from non-renewable sources (D+E+F)	GJ	1,893	2,135
Total energy consumed (A+B+C+D+E+F)	GJ	1,893	2,135
Energy intensity per rupee of turnover (Total energy consumed/revenue from operations)	GJ/₹ turnover	0.0000004967	0.0000007467
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/revenue from operations adjusted for PPP)	GJ/US\$ turnover	0.0000101028	0.0000151878
Energy intensity in terms of physical output	GJ/employee	1.14	1.79
Energy intensity (optional) – the relevant metric may be selected by the entity			

d. Details about any independent assessment/evaluation/assurance by an external agency:

Questions	Response
Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency?	Yes
If yes, name of the external agency.	Ecopurus Sustainability Solutions Private Limited

Notes: For India, PPP conversion factor is 20.34 for the year 2026 as per Implied PPP conversion rate available at IMF.

2. Details about Performance, Achieve and Trade (PAT) Scheme of the Government of India:

Questions	Response
Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India?	No
If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.	NA

3. Details of the following disclosures related to water:

a. Provide details of the following disclosures related to water withdrawal by source, in the following format:

Parameter	Unit	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Water withdrawal by source			
(i) Surface water	kilolitres	0	0
(ii) Groundwater	kilolitres	0	0
(iii) Third party water	kilolitres	4,010	3,762
(iv) Seawater/desalinated water	kilolitres	0	0
(v) Others	kilolitres	0	0
Total volume of water withdrawal (i + ii + iii + iv + v)	kilolitres	4,010	3,762
Total volume of water consumption	kilolitres	4,010	WW
Water intensity per rupee of turnover (Total water consumption/Revenue from operations)	kilolitres/₹ turnover	0.0000010522	0.0000013157

a. Provide details of the following disclosures related to water withdrawal by source, in the following format: (Contd.)

Parameter	Unit	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Water intensity per rupee of turnover adjusted for purchasing power parity (Total water consumption/Revenue from operations adjusted for PPP)	kilolitres/US\$ turnover	0.0000214017	0.0000267616
Water intensity in terms of physical output (Total water consumption/physical unit)	kilolitres/employee	2.41	3.15
Water intensity (optional) – the relevant metric may be selected by the entity			

b. Details about any independent assessment/evaluation/assurance by an external agency:

Questions	Response
Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency?	Yes
If yes, name of the external agency.	Ecopurus Sustainability Solutions Private Limited

Notes:

- Our organization operates in leased spaces shared with others, making it hard to measure our exact water usage due to the lack of separate meters or utility bills. We estimate our water consumption based on employee count and daily usage. Our facility includes a sewage treatment plant that recycles wastewater. We are committed to water conservation and reducing our environmental impact.
- For India, PPP conversion factor is 20.34 for the year 2026 as per Implied PPP conversion rate available at IMF.

4. Details related to water discharged:

a. Provide the following details related to water discharged, in the following format:

Parameter	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	0	0
- No treatment	0	0
- With treatment - please specify level of treatment	0	0
(ii) To Groundwater	0	0
- No treatment	0	0
- With treatment - please specify level of treatment	0	0
(iii) To Seawater	0	0
- No treatment	0	0
- With treatment - please specify level of treatment	0	0
(iv) Sent to third-parties	0	0
- No treatment	0	0
- With treatment - please specify level of treatment	0	0
(v) Others	0	0
- No treatment	0	0
- With treatment - please specify level of treatment	0	0
Total water discharged (in kilolitres)	0	0

b. Details about any independent assessment/evaluation/assurance by an external agency:

Questions	Response
Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency?	Yes
If yes, name of the external agency.	Ecopurus Sustainability Solutions Private Limited

Notes: We operate from shared spaces and we ensure no untreated effluent is discharged. Some of our units, located in SEZ areas, have their own sewage treatment plants. For other leased spaces, wastewater is discharged into municipal sewers for further treatment.

5. Details about zero liquid discharge (ZLD):

Questions	Response
Has the entity implemented a mechanism for zero liquid discharge (ZLD)?	No
If yes, provide details of its coverage and implementation.	
If NA, provide an explanatory note:	

6. Details of air emissions (other than GHG emissions) by the entity:

a. Whether air emissions (other than GHG emissions) by the entity is applicable to the company?

No

b. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
NOx	NA	NA	NA
SOx			
Particulate matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others - please specify (by using 'Add Row' button below)			

c. Details about any independent assessment/evaluation/assurance by an external agency:

Questions	Response
Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency?	No
If yes, name of the external agency.	

Notes: Due to the nature of our operations, our air emissions are negligible to non-existent. Our business activities mainly involve the use of information technology equipment and software, which typically do not produce air emissions.

7. Details of greenhouse gas emissions (scope 1 and scope 2 emissions) & its intensity.

a. Whether greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity is applicable to the company?

Yes

b. Provide details of greenhouse gas emissions (scope 1 and scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Total scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	11.98	12.51
Total scope 2 emissions(Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	373.33	431.24
Total scope 1 and scope 2 emission intensity per rupee of turnover (Total scope 1 and scope 2 GHG emissions/Revenue from operations)	tCO ₂ e/ ₹ turnover	0.0000001011	0.0000001552
Total scope 1 and scope 2 emission intensity per rupee of turnover adjusted for purchasing power parity (PPP) (Total scope 1 and scope 2 GHG emissions/Revenue from operations adjusted for PPP)	tCO ₂ e/US\$ turnover	0.0000020566	0.0000031567

b. Provide details of greenhouse gas emissions (scope 1 and scope 2 emissions) & its intensity, in the following format: (Contd.)

Parameter	Unit	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Total scope 1 and scope 2 emission intensity in terms of physical output	tCO ₂ e/ employee	0.23	0.37
Total scope 1 and scope 2 emission intensity (optional) – the relevant metric may be selected by the entity			
Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?		Yes	
If yes, name of the external agency.		Ecopurus Sustainability Solutions Private Limited	

Notes: For India, PPP conversion factor is 20.34 for the year 2026 as per Implied PPP conversion rate available at IMF.

8. Details about projects related to reducing GHG emission.

a. Does the entity have any project related to reducing GHG emission?

Yes

b. If yes, then provide details.

Yes, we undertake several projects aimed at reducing greenhouse gas (GHG) emissions. These initiatives include annual tree planting efforts, the promotion of a paperless work culture, and the adoption of zero waste principles. The tree planting activities help restore green spaces and mitigate the impacts of climate change, while the shift towards a paperless work environment and zero waste principles both serve to minimize the organization's GHG footprint. Collectively, these projects underscore the entity's dedication to environmental stewardship and sustainable practices.

c. If NA, provide explanatory note:

Not applicable.

9. Details related to waste management:

a. Different types of waste generated by the entity, in the following format:

Parameter	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Total waste generated (in metric tonnes)		
Plastic waste (A)	0	0
E-waste (B)	0	0
Bio-medical waste (C)	0	0
Construction and demolition waste (D)	0	0
Battery waste (E)	0	0
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any (G)	0	0
Other Non-hazardous waste generated (H). Please specify, if any	7.92	7.79
Total (A+B+C+D+E+F+G+H)	7.92	7.79
Waste intensity per rupee of turnover (tonne/₹ turnover)	0.000000021	0.000000027
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (tonne/US\$ turnover)	0.000000042	0.000000055
Waste intensity in terms of physical output (tonne/employee)	0.0048	0.0065
Waste intensity (optional) – the relevant metric may be selected by the entity		

b. For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Parameter	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Category of waste (in metric tonnes)		
(i) Recycled	7.92	7.22
(ii) Re-used	0	0
(iii) Other recovery operations	0	0
Total	7.92	7.22

c. For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Parameter	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Category of waste (in metric tonnes)		
(i) Incineration	0	0
(ii) Landfilling	0	0.57
(iii) Other disposal operations	0	0
Total	0	0.57

d. Details about any independent assessment/evaluation/assurance by an external agency:

Questions	Response
Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency?	Yes
If yes, name of the external agency.	Ecopurus Sustainability Solutions Private Limited

Notes: 1. All the paper waste generated is recycled by third party vendor. 2. For India, PPP conversion factor is 20.34 for the year 2026 as per Implied PPP conversion rate available at IMF.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Given the nature of the business, there is no usage of hazardous and toxic chemicals by the organization.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details in the following format:

Sr. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with?	If no, the reasons thereof and corrective action taken, if any.
1				

Notes: NA

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA notification No.	Date	Whether conducted by independent external agency	Results communicated in public domain	Relevant web link

Notes: NA

13. Compliance with Environmental Laws and Regulations

a. Details of compliance with applicable environmental law/regulations/guidelines in India:

Questions	Responses
Is the entity compliant with the applicable environmental law/regulations/guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N/NA)	Yes
If NA, provide details	

b. If not, provide details of all such non-compliances, in the following format:

Sr. No.	Specify the law/regulation/guidelines which was not complied with	Provide details of the non-compliance	Any fines/penalties/action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
1				

Notes: InfoBeans is compliant with all the applicable environmental laws and regulations based on its nature of business.

Leadership indicators

1. Details of water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

a. Details of water withdrawal and consumption in areas of water stress (in kilolitres):

Parameter	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Name of the area		
Nature of operations		
(i) Surface water		
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater/desalinated water		
(v) Others		
Total volume of water withdrawal (i + ii + iii + iv + v)	0	0
Total volume of water consumption		
Water intensity per rupee of turnover (Total water consumption/₹ turnover from operations)	0	0
Water intensity (optional) – the relevant metric may be selected by the entity		

b. Details of water discharge in areas of water stress (in kilolitres):

Parameter	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Name of the area		
Nature of operations		
(i) Into Surface water	0	0
- No treatment		
- With treatment - please specify level of treatment		
(ii) Into Groundwater	0	0
- No treatment		
- With treatment - please specify level of treatment		
(iii) Into Seawater	0	0
- No treatment		
- With treatment - please specify level of treatment		
(iv) Sent to third-parties	0	0
- No treatment		
- With treatment - please specify level of treatment		

b. Please provide details of total scope 3 emissions & its intensity, in the following format: (Contd.)

Parameter	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
(v) Others	0	0
- No treatment		
- With treatment - please specify level of treatment		
Total water discharged (in kilolitres)	0	0

Notes: Not applicable

2. Details of total scope 3 emissions & its intensity.

a. Whether total Scope 3 emissions & its intensity is applicable to the company?

Yes

b. Please provide details of total scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Total scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	1,829	1,829
Total scope 3 emissions per rupee of turnover	tCO ₂ e/ ₹ turnover	0.00000048	0.00000064
Total scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	tCO ₂ e/ employee	1.10	1.53
Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency?		Yes	
If yes, name of the external agency.		Ecopurus Sustainability Solutions Private Limited	

Notes: Scope 3 for FY 2025-26 include emissions resulting from purchased goods and services, capital goods, fuel and energy related activities, business travel, employee commute, homeworking, and waste generated in operations.

3. With respect to the ecologically sensitive areas reported at Question 11 of essential indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not Applicable

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No.	Initiatives undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative	Corrective action taken, if any
1	Annual Tree Plantation	https://growbilliontrees.com/pages/forest-by-infobeans-technologies?srltid=AfmBQopsHW27zojjJQOKvT_SemgBMC4jo7sAS0_oCkW0QsRlf1xW52aEM	These initiatives have successfully restored green spaces, mitigated the impacts of climate change.	
2	Paperless Work Culture	NA	These initiatives contribute positively to mitigating climate change and reducing our greenhouse gas footprint.	

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format: (Contd.)

Sr. No.	Initiatives undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative	Corrective action taken, if any
3	Zero Waste Principle	NA	These initiatives contribute positively to mitigating climate change and reducing our greenhouse gas footprint.	

5. Details about the disaster management plan.

a. Does the entity have a business continuity and disaster management plan?

Yes

b. Give details in 100 words/web link.

InfoBeans adheres to a robust Business Continuity Plan (BCP) that directs the Company's response to natural or manmade disasters that may disrupt or severely impact operations. The BCP program encompasses comprehensive aspects of business continuity, including Governance, Situation Monitoring, Risk Assessment, Mitigation Planning & Tracking, Stakeholder Communication, Liaison with external entities, and Scenario Planning. A dedicated task force oversees the transition to remote work and ensures uninterrupted operations. Throughout the years, especially during the pandemic, InfoBeans has effectively executed its business continuity strategies, facilitating an efficient remote work practices and maintaining connectivity across the organization.

c. If NA, provide explanatory note:

Not Applicable

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Not Applicable

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

0

8. How many Green Credits have been generated or procured?

Entity/Source	Number of Green Credits generated or procured
By the listed entity	0
By the top ten (in terms of value of purchases and sales, respectively) value chain partners	

Notes: We are currently in the process of collecting information on Green Credits generated or procured by our top ten value chain partners. This information will be reported in our BRSR disclosures in the next fiscal year.

Principle 7

Essential indicators

1. Provide details regarding trade & industry association memberships and affiliations:

a. Number of affiliations with trade and industry chambers/associations.

2

b. List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.

Sr. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/associations
1	NASSCOM	National
2	CII	National

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken

Notes: Not applicable

Leadership indicators

1. Details of public policy positions advocated by the entity.

Sr. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain?	Frequency of review by board	Details of other frequency of review by Board	Web Link, if available
1						

Notes: Company has not advocated any public policy during the year.

Principle 8

Essential indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA notification No.	Date of notification	Whether conducted by independent external agency	Results communicated in public domain	Relevant web link

Notes: The Company has not undertaken any SIAs in the current financial year.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Sr. No.	Name of project for which R&R is ongoing	State	District	No. of project affected families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
1						

Notes: Not Applicable.

3. Describe the mechanisms to receive and redress grievances of the community.

Not Applicable

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Category	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Directly sourced from MSMEs/small producers	75	57
Sourced directly from within the district and neighbouring districts	75	50

5. Job creation in smaller towns – disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost.

Location	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
1. Rural		
i) Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis)	0	0
ii) Total Wage Cost		0
iii) % of Job creation in Rural areas	0	0
2. Semi-urban		
i) Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis)	0	0
ii) Total Wage Cost	0	0
iii) % of Job creation in Semi-Urban areas	0	0
3. Urban		
i) Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis)	0	0
ii) Total Wage Cost	0	0
iii) % of Job creation in Urban areas	0	0
4. Metropolitan		
i) Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis)	2,669,009,044	117,259,082
ii) Total Wage Cost	2,669,009,044	117,259,082
iii) % of Job creation in Metropolitan areas	100	100

Place to be categorized as per RBI Classification System - rural/semi-urban/urban/metropolitan.

Leadership indicators**1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (reference: Q1 of essential indicators above).**

Details of negative social impact identified	Corrective action taken

Notes: Not applicable

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies.

Sr. No.	State	Aspirational district	Amount spent (In INR)
1			

Notes: Not applicable

3. Details regarding preferential procurement policy:

a. Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups?

No

b. From which marginalized/vulnerable groups do you procure?

Not Applicable

c. What percentage of total procurement (by value) does it constitute?

Not Applicable

d. If NA in subquestion (a.), then provide an explanatory note:

Not Applicable

Notes: No, Being an IT Company, our major procurement is for IT related goods and services, which we predominantly sourced from large multinational OEMs directly or through distributors. However, at InfoBeans, we strive to support local procurement in other areas wherever possible.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Sr. No.	Intellectual property based on traditional knowledge	Owned/acquired	Benefit shared	Basis of calculating benefit share
1				

Notes: Not applicable

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved:

Name of authority	Brief of the case	Corrective action taken

Notes: Not applicable

6. Details of beneficiaries of CSR projects:

Sr. No.	CSR project	No. of persons benefitted from CSR projects	% of beneficiaries from vulnerable and marginalized groups
1	InfoBeans Social and Educational Welfare Society	307	100

Principle 9

Essential indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

We have a Customer Satisfaction survey mechanism in place to take formal feedback from customers (CSAT) on the services provided on a periodic basis. Presenting the flowchart for the same: Prepare/Update CSS form -> Review & Update List of Projects & Customers -> Send CSS form to Customers -> PM Prepares corrective & preventive action item -> Report Preparation & sharing with respective PM & SM -> Collects CSS feedback -> PM shares action items with CSS Department & SM -> CSS department tracks the action items to closure -> CSS department initiates PIP if required Apart from this, the project management process handles all the informal feedback/complaints received through a proper mechanism. Communication plan is set at the start of the project where issues escalation mechanism, communication channels (for raising risks, issues & giving & giving status updates) are decided. All the issues are recorded in issue tracker & risks noted in risk tracker. Discussions around the same are done in status meetings, root causes analysis done & appropriate corrective preventive actions are identified & shared with customers. We ensure to take customer feedback at the end of exercise so that risk/issue is marked as closed. InfoBeans is committed to create WOW and it's not only our tagline but our religion wherein we try to give an exceptional experience to our customers/clients and in every other aspect of our operations. We have established a comprehensive platform for receiving and responding to consumer complaints and feedback. This platform is designed to prioritize customer satisfaction, promptly address any issues that may arise, and utilize valuable input to enhance our products and services. Our mechanisms encompass dedicated customer support channels, efficient ticketing systems, an active presence on social media platforms, the utilization of feedback forms and surveys, proactive outreach initiatives, internal escalation processes, regular reporting and analysis, timely response and resolution practices, and continuous improvement efforts.

2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about.

Category	As a percentage to total turnover
Environmental and social parameters relevant to the product	0
Safe and responsible usage	0
Recycling and/or safe disposal	0

Notes: Not Applicable

3. Number of consumer complaints in respect of the following.

Category	FY 2025-2026 (Current Financial Year)			FY 2024-2025 (Previous Financial Year)		
	Received during the year	Pending resolution at the end of year	Remarks	Received during the year	Pending resolution at the end of year	Remarks
Data privacy	0	0	0	0	0	NA
Advertising	0	0	0	0	0	NA
Cyber-security	0	0	0	0	0	NA
Delivery of essential services	0	0	0	0	0	NA
Restrictive trade practices	0	0	0	0	0	NA
Unfair trade practices	0	0	0	0	0	NA
Other	0	0	0	0	0	NA

Notes: During the last fiscal year we did not have any consumer complaints in respect of data privacy, advertising, cybersecurity, delivery of essential services, restrictive trade practices, unfair trade practice.

4. Details of instances of product recalls on account of safety issues.

Category	Number	Reasons for recall
Voluntary recalls	0	NA
Forced recalls	0	NA

Notes: Not applicable

5. Does the entity have a framework/policy on cyber security and risks related to data privacy?

Questions	Response
Does the entity have a framework/policy on cyber security and risks related to data privacy?	Yes
If available, provide a web-link of the policy.	https://www.infobeans.com/privacy-policy/
If NA, provide an explanatory note	

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.

During the last fiscal year 2025-26 no such action has been taken, and no such issue has arisen.

7. Provide the following information relating to data breaches.

a. Number of instances of data breaches.

0

b. Percentage of data breaches involving personally identifiable information of customers.

0

c. Impact, if any, of the data breaches.

NA

Leadership indicators

1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).

All the information related to the services of the entity can be accessed on our website: <https://www.infobeans.com/>

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Not applicable, InfoBeans delivers IT services and is not a product Company.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Respective Client Representative/Project Leads made such communication We have a Business continuity policy in place to ensure uninterrupted services are provided to the clients. In the event of service disruption or disaster, business continuity plan is activated & necessary steps are followed as per the category of Disaster. (Cat A: Natural Calamities, Cat B: Local Disruption, Cat C: Other disruptions like power failure etc). Business continuity drills are conducted periodically, scenarios tested & results are recorded for improvement. Call tree testing is done on a sample basis. Stakeholders of the project (including Team, Client, Senior Management) are informed as per the details provided in the communication plan of the project. Multiple modes of communication are agreed at the start of the project so that in case of disaster even if 1 of the channels is down, the team can coordinate using the alternate way. Critical function & resource identification is done at the start of project itself & review done from time to time to ensure Recovery Time Objective & Recovery Point Objective are always met. Notification to all the stakeholders is done as per the incident notification guidelines. Priority of the incident decides the status update frequency.

4. Details about display of product information.

Questions	Response
Does the entity display product information on the product over and above what is mandated as per local laws?	NA
If yes, provide details in brief.	
Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole?	Yes
If NA, then provide an explanatory note:	

Notes: We have a Customer Satisfaction survey mechanism in place to take formal feedback from customers (CSAT) on the services provided on a periodic basis.

Independent Auditor's Report

To the Members of **Infobeans Technologies Limited**

Report on the Audit of the Standalone Financial Statements

OPINION

We have audited the accompanying standalone financial statements of Infobeans Technologies Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

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

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 for the financial year ended March 31, 2026. 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. For each 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 standalone 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 standalone 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 standalone financial statements.

Key audit matters	How our audit addressed the key audit matter
Impairment assessment of investment in subsidiaries (Note 4 of the standalone financial statements)	
As at March 31, 2026, the Company has investment of ₹ 12,724 lakhs in Infobeans Cloudtech Limited (erstwhile 'Eternus Solutions Private Limited') and ₹ 3,641 lakhs in Infobeans Inc., USA.	Our audit procedures included the following:
As required by Ind AS 36 "Impairment of assets", at each reporting period end, management assesses the existence of impairment indicators for investments in subsidiaries. In case of existence of impairment indicators, the investment balances are subjected to impairment test.	- Evaluated the appropriateness of Company's accounting policy in accordance with relevant accounting standards; - Evaluated the appropriateness of design and tested the operating effectiveness of management's internal financial controls over investment impairment assessment;
The recoverable amount of investment in subsidiaries is determined based on the discounted cash flow model. The inputs to the impairment testing model include:	- Evaluated the methodology applied by the Company in its impairment analysis. We also evaluated the competence, professional qualification and objectivity of Company's specialist involved in the process; - Involved valuation specialist, where required, to assist in assessing the appropriateness of the valuation model including the independent assessment of the underlying key assumptions relating to revenue growth, operating margins, discount rates and terminal growth rate;
- Projected revenue growth, operating margins and operating cash-flows in the years 1-5; - Stable long-term growth rates beyond 5 years and in perpetuity; and	

KEY AUDIT MATTERS (Contd.)

Key audit matters	How our audit addressed the key audit matter
- Discount rates that represent the current market assessment of the risks specific to the investment, taking into consideration the time value of money. This is considered a key audit matter because the assumptions on which the tests are based are highly judgmental and are affected by future market and economic conditions which are inherently uncertain and because of the materiality of the investment amounts to the standalone financial statements as a whole.	• Assessed the recoverable value headroom by performing sensitivity testing of key assumptions used; • Tested the arithmetical accuracy of the impairment model; and • Assessed the adequacy of the related disclosures in the standalone financial statements.

OTHER INFORMATION

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 and, in doing so, consider whether such other information is materially inconsistent with the 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.

RESPONSIBILITIES OF MANAGEMENT FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as

applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is 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 financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to 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 for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

except for the matters stated in the paragraph (i) (vi) below on reporting under Rule 11(g);

- (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) 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;
- (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under Section 143(3)(b) and paragraph (i)(vi) below on reporting under Rule 11(g);
- (g) With respect to the adequacy of the internal financial controls with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure 2**" to this report;
- (h) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid/ provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;
 - iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any

other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures performed that have 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 (a) and (b) contain any material misstatement.
- v. The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

As stated in note 14 to the standalone financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

- vi. Based on our examination, which included test checks, the Company has used Tally ERP accounting software for maintaining its books of account 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, as described in note 42 to the standalone financial statements. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with, in respect of Tally ERP accounting software where the audit trail has been enabled. Additionally, the audit trail of relevant prior year has been preserved by the Company as per the statutory requirements for record retention, to the extent it was enabled and recorded in that year, as stated in note 42 to the standalone financial statements.

For payroll processing, the Company has used a software which is operated by a third-party software service provider. Based on the Service Organisation Controls report in respect of such third-party service provider as obtained by the management, the accounting software used by such third-party service provider has a feature of recording audit trail (edit log) facility; and the same has operated throughout the year for all relevant transactions recorded in that software and there was no instance of the audit trail feature being tampered with, in respect of such software where the audit trail has been enabled. Additionally, for the reasons stated in note 42 to the standalone financial statements, we are unable to comment whether the audit trail has been preserved by the Company, for the relevant prior years as per the statutory requirements for record retention.

Further, the Company has used an accounting software to maintain revenue records which does not have the feature of recording audit trail (edit log) facility, as described in note 42 to the standalone financial statements. Accordingly, the requirement to report on tampering and preservation of audit trail does not arise.

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per **Mustafa Saleem**
Partner
Membership Number: 136969
UDIN: 26136969GDJRVS5991
Place of Signature: Pune
Date: April 28, 2026

Annexure '1' referred to in paragraph under the heading "Report on other legal and regulatory requirements" of our report of even date

Re: Infobeans Technologies Limited ("the Company")

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) Property, Plant and Equipment were physically verified by the management during the year in accordance with a planned programme of verifying them once in three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were identified on such verification.
- (c) There is no immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2026.
- (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Company is in the business of rendering services and, consequently, does not hold any inventory. Accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) The Company has been sanctioned working capital limits in excess of ₹ five crores in aggregate from banks during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the financial statements, the Company is not required to file quarterly returns/statements with such banks. The Company does not have sanctioned working capital limits in excess of ₹ five crores in aggregate from financial institutions during the year on the basis of security of current assets of the Company.
- (iii) (a) During the year, the Company has provided loans to companies as follows:

	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year				(Amount in Rs'lakhs)
- Subsidiaries			350	
Balance outstanding as at balance sheet date in respect of above cases				
- Subsidiaries			350	

During the year, the Company has not provided advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties.

- (b) During the year, the terms and conditions of loans granted by the Company are not prejudicial to the Company's interest. The Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties.
- (c) In respect of loans granted to companies, the schedule of repayment of loan and payment of interest has been stipulated and repayment is not due. The Company has not granted loans and advances in the nature of loans to firms, Limited Liability Partnerships or any other parties.
- (d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.
- (e) There were no loans or advance in the nature of loan granted to companies, firms, limited liability partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

- (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) Loans and investments in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable have been complied with by the Company.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi) The Company is not in the business of sale of any goods or provision of such services as prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) There are no dues of goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) The Company did not have any outstanding loans or borrowings or interest thereon due to any lender during the year. Accordingly, the requirement to report on clause 3(ix)(a) of the Order is not applicable to the Company.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) The Company did not raise any funds during the year hence, the requirement to report on clause 3(ix)(d) of the Order is not applicable to the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries. Hence, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares/fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), (b) and (c) of the Order is not applicable to the Company.
- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.

- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current financial year and immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in note 44 to the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report 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) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 27B to the standalone financial statements.
- (b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act. This matter has been disclosed in note 27B to the standalone financial statements.

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per **Mustafa Saleem**
Partner
Membership Number: 136969
UDIN: 26136969GDJRVS5991
Place of Signature: Pune
Date: April 28, 2026

Annexure 2 to the Independent Auditor's Report of even date on the standalone financial statements of Infobeans Technologies 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 Infobeans Technologies 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 over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these 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, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these 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 with reference to these 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 these 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 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 these standalone financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THESE STANDALONE FINANCIAL STATEMENTS

A company's internal financial controls with reference to standalone 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 controls 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS 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, adequate internal financial controls 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 over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **S R B C & CO LLP**

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

per **Mustafa Saleem**

Partner

Membership Number: 136969

UDIN: 26136969GDJRV5991

Place of Signature: Pune

Date: April 28, 2026

Standalone Balance Sheet

As at 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Particulars	Notes	31 March 2026	31 March 2025
ASSETS			
Non current assets			
Property, plant and equipment	3A	971	769
Intangible assets	3B	16	11
Right-of-use assets	36	695	981
Intangible assets under development	3C	459	199
Investment in subsidiaries	4	16,614	16,609
Financial assets			
i) Other financial assets	5	951	148
Deferred tax assets (net)	21	616	1,123
Income tax assets (net)	6	-	146
Other non current assets	7	6	9
Total non current assets		20,328	19,995
Current assets			
Financial assets			
i) Investments	8	5,563	4,754
ii) Trade receivables	9	12,146	6,603
iii) Cash and cash equivalents	10	1,045	1,973
iv) Other financial assets	11	797	1,220
Other current assets	12	409	291
Total current assets		19,960	14,841
TOTAL ASSETS		40,288	34,836
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	9,696	2,437
Other equity	14	27,117	28,966
Total equity		36,813	31,403
Liabilities			
Non current liabilities			
Financial liabilities			
i) Lease liabilities	36	466	787
Provisions	15	1,220	1,200
Total non current liabilities		1,686	1,987
Current liabilities			
Financial liabilities			
i) Lease liabilities	36	338	283
ii) Trade payables	16		
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises.		34	15
iii) Other financial liabilities	17	232	50
Other current liabilities	18	664	768
Provisions	19	469	330
Current tax liabilities (net)	20	52	-
Total current liabilities		1,789	1,446
TOTAL EQUITY AND LIABILITIES		40,288	34,836
Summary of material accounting policies	2.2		

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

As per our report of even date attached

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

per Mustafa Saleem

Partner

Membership no.: 136969

Place: Pune

Date: 28 April 2026

Siddharth Sethi

Managing Director

DIN: 01548305

Place: Indore

Date: 28 April 2026

For and on behalf of Board of Directors of

InfoBeans Technologies Limited

CIN: L72200MP2011PLC025622

Avinash Sethi

Director and Chief Financial Officer

DIN: 01548292

Place: Indore

Date: 28 April 2026

Surbhi Jain

Company Secretary

Membership no.: A32127

Place: Indore

Date: 28 April 2026

Standalone Statement of Profit and Loss

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Particulars	Notes	31 March 2026	31 March 2025
Income			
Revenue from operations	22	38,108	27,941
Other income	23	980	652
Total income		39,088	28,593
Expenses			
Employee benefits expense	24	24,832	18,504
Finance costs	25	87	159
Depreciation and amortisation expenses	26	568	611
Other expenses	27	4,764	3,054
Total expenses		30,251	22,328
Profit before tax		8,837	6,265
Tax expense			
Current tax	21	2,139	1,459
Adjustment of tax relating to earlier periods	21	(1)	2
Deferred tax	21	(8)	107
Total tax expenses		2,130	1,568
Profit for the year		6,707	4,697
Other comprehensive income/(loss)			
Items that will not be reclassified to profit or loss in subsequent periods			
Re-Measurement gain/(losses) on defined benefit plans		(123)	(113)
Income tax relating to items that will not be reclassified to profit or loss		36	33
Other comprehensive income/(loss) for the year, net of tax		(87)	(80)
Total comprehensive income for the year, net of tax		6,620	4,617
Earnings per equity share (Nominal value of equity share is ₹ 10/- each)	28		
Basic (in ₹)		6.91	4.82
Diluted (in ₹)		6.90	4.80
Summary of material accounting policies	2.2		

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

As per our report of even date attached

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per Mustafa Saleem
Partner
Membership no.: 136969
Place: Pune
Date: 28 April 2026

Siddharth Sethi
Managing Director
DIN: 01548305
Place: Indore
Date: 28 April 2026

For and on behalf of the Board of Directors of
of InfoBeans Technologies Limited
CIN: L72200MP2011PLC025622

Avinash Sethi
Director and Chief Financial Officer
DIN: 01548292
Place: Indore
Date: 28 April 2026

Surbhi Jain
Company Secretary
Membership no.: A32127
Place: Indore
Date: 28 April 2026

Standalone Statement of Changes in Equity

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

A. EQUITY SHARE CAPITAL

Particulars	Nos. in Lakhs	₹ in lakhs
Balance as at 1 April 2024[#]	243	2,430
Issue of equity shares	1	7
Balance as at 31 March 2025[#]	244	2,437
Changes in equity share capital during the year (net) (refer note 13)	726	7,259
Balance as at 31 March 2026	970	9,696

[#]There are no prior period errors during current and previous years

B. OTHER EQUITY

(Rs. In lakhs)

Particulars	Reserves and Surplus						Total Other Equity
	Capital reserve	Securities premium	General reserve	Share based payment reserve	Retained earnings	Capital redemption reserve	
Balance as at 1 April 2025[#]	615	3,481	253	444	24,173	-	28,966
Profit for the year	-	-	-	-	6,707	-	6,707
Other comprehensive income/(loss) for the year, net of income tax	-	-	-	-	(87)	-	(87)
Transfer on account of exercise of stock option	-	277	-	(277)	-	-	-
Employee stock compensation expense	-	-	-	24	-	-	24
Buy-back of equity of equity shares (refer note 13)	-	(978)	-	-	(22)	22	(978)
Issue of bonus equity shares (refer note 13)	-	(2,185)	-	-	(5,066)	(22)	(7,273)
Dividend (refer note 14)	-	-	-	-	(242)	-	(242)
Balance as at 31 March 2026	615	595	253	191	25,463	-	27,117
Balance as at 1 April 2024[#]	615	3,204	253	681	19,799	-	24,552
Profit for the year	-	-	-	-	4,697	-	4,697
Other comprehensive income/(loss) for the year, net of income tax	-	-	-	-	(80)	-	(80)
Transfer on account of exercise of stock option	-	277	-	(277)	-	-	-
Employee stock compensation expense	-	-	-	40	-	-	40
Dividend (refer note 14)	-	-	-	-	(243)	-	(243)
Balance as at 31 March 2025	615	3,481	253	444	24,173	-	28,966

[#]There are no prior period errors during current and previous years.

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

As per our report of even date attached

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

For and on behalf of the Board of Directors of
of InfoBeans Technologies Limited

CIN: L72200MP2011PLC025622

per Mustafa Saleem

Partner

Membership no.: 136969

Place: Pune

Date: 28 April 2026

Siddharth Sethi

Managing Director

DIN: 01548305

Place: Indore

Date: 28 April 2026

Avinash Sethi

Director and Chief Financial Officer

DIN: 01548292

Place: Indore

Date: 28 April 2026

Surbhi Jain

Company Secretary

Membership no.: A32127

Place: Indore

Date: 28 April 2026

Standalone Statement of Cashflows

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Particulars	31 March 2026	31 March 2025
A: Cash flows from operating activities		
Profit before tax	8,837	6,265
Adjustments for		
Depreciation and amortisation expenses	568	611
Gain on sale of investments/fair value gain	(279)	(286)
Unrealised foreign exchange (gain)/loss	(168)	17
Finance cost	87	159
Interest income on fixed deposits	(81)	(86)
Interest income on fixed income securities	(21)	(14)
Interest income on loan given to subsidiary	(24)	-
Reduction in carrying value of deferred consideration	-	(54)
Employee stock option expenses	24	65
Provision/(Reversal of provision) for doubtful debts	168	(123)
Bad debts written off	182	-
Operating profit before working capital changes	9,293	6,554
Working capital adjustments:		
Decrease/(increase) in other non current assets	3	(5)
(Increase)/decrease in other current assets	(117)	(37)
(Increase)/decrease in other financial assets	(5)	(46)
(Increase)/decrease in trade receivables	(5,735)	(1,451)
(Decrease)/increase in other current liabilities	(104)	257
(Decrease)/increase in long-term provisions	(103)	110
Increase/(decrease) in short-term provisions	138	(150)
Increase/(decrease) in current financial liabilities	182	5
Increase/(decrease) in trade payables	20	8
Cash generated from operations	3,572	5,245
Taxes paid (net of refunds)	(1,389)	(1,264)
Net cash flow from operating activities [A]**	2,183	3,981
B: Cash flows from investing activities		
Purchase of property, plant and equipment	(452)	(215)
Purchase of intangibles	(260)	(197)
Loan given to subsidiary	(350)	-
Proceeds from sale/maturity of investments in bonds and mutual funds	6,755	7,923
Proceeds from sale/maturity of bank deposits	1,994	1,116
Investment in bank deposits	(2,018)	(1,139)
Investment in bonds and mutual funds	(7,286)	(10,160)
Interest received	127	102
Net cash used in investing activities [B]	(1,490)	(2,570)
C: Cash flows from financing activities		
Proceeds from issue of equity share capital	9	7
Payment of interest on lease liabilities	(87)	(105)
Repayment of lease liabilities	(301)	(264)
Interest paid on working capital	(0)*	-
Buy-back of equity shares	(1,000)	-
Dividend paid	(242)	(243)
Net cash used in financing activities [C]	(1,621)	(605)
Net increase in cash and cash equivalents [A+B+C]	(928)	806
Cash and cash equivalents at the beginning of the year	1,973	1,167
Cash and cash equivalents at the end of the year	1,045	1,973

*Amount is below rounding off norm adopted by the Company.

Particulars	31 March 2026	31 March 2025
Components of cash and cash equivalents (refer note 10)		
Balance with banks		
- in current accounts	1,045	1,973
- in deposit accounts	-	-
Cash in hand	0*	0*
Total	1,045	1,973

*Amount is below rounding off norm adopted by the Company.

Reconciliation between opening and closing liabilities arising from financing activities

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Opening balance	1,070	874
Cash flow		
- Interest on working capital loans	(0)*	-
- Proceeds/(repayments) of borrowings	-	-
- Lease repayments (Interest + Principal)	(388)	(369)
Non-cash changes		
- Interest accrued on working capital loans during the year	0*	-
- Interest accrued on lease for the Year	87	105
- Addition of lease	35	460
Closing balance	804	1,070

*Amount is below rounding off norm adopted by the Company

Notes:

- 1) The above Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash flows".
- 2) Figures in brackets represent outflow of cash and cash equivalents.
- 3) **Includes amount spent in cash towards Corporate Social Responsibility ₹ 98 Lakhs (Previous Year ₹ 67 lakhs) (Refer Note 27B).

As per our report of even date attached.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

per Mustafa Saleem

Partner

Membership no.: 136969

Place: Pune

Date: 28 April 2026

Siddharth Sethi

Managing Director

DIN: 01548305

Place: Indore

Date: 28 April 2026

For and on behalf of the Board of Directors of

of InfoBeans Technologies Limited

CIN: L72200MP2011PLC025622

Avinash Sethi

Director and Chief Financial Officer

DIN: 01548292

Place: Indore

Date: 28 April 2026

Surbhi Jain

Company Secretary

Membership no.: A32127

Place: Indore

Date: 28 April 2026

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

1. CORPORATE INFORMATION

Infobeans Technologies Limited (the "Company") (CIN: L72200MP2011PLC025622) is a public limited company domiciled in India and is listed on the Bombay Stock Exchange Limited and National Stock Exchange of India Limited. The Company is primarily engaged in software development services, specializing in business application development for web and mobile and operate at Capability Maturity Model Integration (CMMI) level 5. The Company's registered office is located in Crystal IT Park, Ring Road, Indore, Madhya Pradesh 452001.

The standalone financial statements were approved for issue in accordance with a resolution of the directors on 28 April 2026.

The financial statements once approved by the Board of directors needs to be adopted by the shareholders at the annual general meeting of the Company. The Board of directors can withdraw and re-issue the financial statements so adopted only in specific cases such as non-compliance with the applicable accounting standards, with the approval of Tribunal, after following the appropriate procedure as per the Companies Act, 2013.

2. MATERIAL ACCOUNTING POLICIES

2.1 Statement of Compliance and basis of preparation

The standalone financial statements (SFS) of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the SFS.

The standalone financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Derivative financial instruments (refer note 37),
- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments) (refer note 34); and
- Equity settled ESOP at grant date fair value
- Defined benefit plans, plan assets measured at fair value; (refer accounting policy on defined benefit plans for details).

The accounting policies and related notes further described the specific measurements applied for each of the assets and liabilities.

The Standalone financial statements are presented in INR and all values are rounded off to the nearest lakhs (INR 00,000), except when otherwise indicated.

The Company has prepared the standalone financial statements on the basis that it will continue to operate as a going concern.

2.2 Summary of material accounting policies

This note provides a list of the material accounting policies adopted in preparation of these standalone financial statements. These policies have been consistently applied for all the years presented, unless otherwise stated.

a. Use of Estimates and judgements

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

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. The Company based its assumptions and estimates on parameters available when the standalone 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.

The areas involving higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 38.

b. Current versus non current classification

The Company segregates assets and liabilities into current and non current categories for presentation in the balance sheet after considering its normal operating cycle and other criteria set out in Ind AS 1, "Presentation of Financial Statements". For this purpose, current assets and liabilities include the current portion of non current assets and liabilities respectively. Deferred tax assets and liabilities are always classified as non current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified period up to twelve months as its operating cycle.

c. Foreign currencies

The Company's standalone financial statements are presented in INR, which is also the Company's functional currency.

(i) Transactions and balances

Transactions in foreign currencies are initially recorded by the Company at functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the Company uses average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

d. Investment in subsidiaries

The Company's investments in its subsidiaries are accounted at cost less accumulated impairment losses (if any).

Impairment of investments

The Company reviews its carrying value of investments carried at cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is recorded in the Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the Investment is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the cost of the Investment. A reversal of an impairment loss is recognised immediately in P&L.

e. Fair value measurement

The Company measures financial instruments, such as, investments in mutual funds, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- Disclosures for valuation methods, significant estimates and assumptions (note 38)
- Quantitative disclosures of fair value measurement hierarchy (note 35)
- Financial instruments (including those carried at amortised cost) (note 9)

f. Revenue Recognition

Revenue from contracts with customers

Revenue from information technology and related services include revenue earned from services rendered on 'time and material' basis and fixed price development contracts.

Revenue is recognised 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 services, net of indirect taxes, discounts, rebates,

credits, price concessions, or other similar items. Revenue from time and material contracts is recognised as the related services are performed and revenue from the end of the last invoicing to the reporting date is recognised as unbilled revenue.

Revenue on fixed price development contracts is recognised using the 'percentage of completion' method of accounting, unless work completed cannot be reasonably estimated. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognised only to the extent of contract cost incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognised in the statement of profit and loss in the period in which such losses become probable based on the current contract estimates.

Contract assets

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled revenue when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Contract liabilities

A contract liability ("Unearned revenue") is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Company transfers the related goods or services. Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., transfers control of the related goods or services to the customer).

g. Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

The Company has availed certain tax incentives that the Government of India has provided to the export of software services for the units registered under the Special Economic Zones Act, 2005 (SEZ). SEZ units which began the provision of services on or after April 1, 2005 are eligible for a deduction of 100 % of profits or gains derived from the export of services for the first five years from the financial year in which the unit commences the provision of services and 50 % of such profits or gains for further five years.

Deferred tax

Deferred tax is provided using the balance sheet approach on temporary differences between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences;
- In respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences and the carry forward of unused tax credits. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences;
- In respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The Company offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax for the year. The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the concerned company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset, it is created by way of credit to the statement of profit and loss and shown as part of deferred tax asset. The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

Goods and Services Tax (GST)/value added taxes paid on acquisition of assets or on incurring expenses.

Expenses and assets are recognised net of the amount of GST/value added taxes paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable;
- When receivables and payables are stated with the amount of tax included.

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of other current/non current assets/liabilities in the balance sheet.

h. Property, plant and equipment

Items of property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

Particulars	Useful lives estimated by the management (years)	Useful lives as provided under Schedule II (years)
Leasehold improvements	10	10
Electrical installation	10	10
Office equipments	5	5
Furniture and fixtures	10	10
Vehicles	8	8
Computers	3 to 6	3 to 6

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Depreciation on additions is provided on pro-rata basis from the date of such additions.

An item of property, plant and equipment and any significant part 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. The residual values are not more than 5% of the original cost of the asset.

i. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation 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 amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is

recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Particulars	Useful lives estimated by the management (years)
Trademark	10
Software	5

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.

Research and development costs

Research costs are expensed as incurred. Development expenditures on an individual project are recognised as an intangible asset when the Company can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale
- Its intention to complete and its ability and intention to use or sell the asset
- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete, and the asset is available for use. It is amortised over the period of expected future benefit. Amortisation expense is recognised in the P&L unless such expenditure forms part of carrying value of another asset. During the period of development, the asset is tested for impairment annually.

j. 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 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.

i) 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, as follows:

- Office Premises 5-7 years

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.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (k) Impairment of non-financial assets.

ii) 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 (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of computers and equipment (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).

The Company applies the low-value assets recognition exemption on a lease-by-lease basis, to leases of office equipment 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.

k. Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset 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. The 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 group 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. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the Company operates, or for the market in which the asset is used.

Impairment losses of non-financial assets are recognised in the statement of profit and loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. 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.

Goodwill is tested for impairment annually as at 31 December and when circumstances indicate that the carrying value may be impaired.

Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods.

l. Provisions, Contingent Liabilities and Contingent Assets

Provisions

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is 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. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liability

Contingent liability is-

- (a) a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or
- (b) a present obligation that arises from past events but is not recognized because
 - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or
 - the amount of the obligation cannot be measured with sufficient reliability.

The Company does not recognize a contingent liability but discloses its existence and other required disclosures in notes to the financial statements, unless the possibility of any outflow in settlement is remote.

Contingent liabilities recognised in a business combination

A contingent liability recognised in a business combination is initially measured at its fair value. Subsequently, it is measured at the higher of the amount that would be recognised in accordance with the requirements for provisions above or the amount initially recognised less, when appropriate, cumulative amortisation recognised in accordance with the requirements for revenue recognition.

Contingent Asset

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by- the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognize the contingent asset in its standalone financial statements since this may result in the recognition of income that may never be realised. Where an inflow of economic benefits is probable, the Company disclose a brief description of the nature of contingent assets at the end of the reporting period. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and the Company recognize such assets.

Provisions, contingent liabilities and contingent assets are reviewed at each reporting date.

m. Retirement and other employee benefits

Defined contribution plan

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined benefit plan (gratuity obligations)

The Company operates a defined benefit gratuity plan, in which contributions are made to a separately administered and approved gratuity fund.

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- 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 standalone 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

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Company recognizes expected cost of short-term employee benefit as an expense, when an employee renders the related service.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the reporting date. Remeasurement gains/losses are immediately taken to the statement of profit and loss and are not deferred. The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer the settlement for at least twelve months after the reporting date.

n. Share-based payments

Employees (including senior executives) of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model. Further details are given in Note 31.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The expense or credit in the statement of profit and loss for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When the terms of an equity-settled award are modified, the minimum expense recognised is the grant date fair value of the unmodified award, provided the original vesting terms of the award are met. An additional expense, measured as at the date of modification, is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

o. 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

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies in section (e) Revenue from contracts with customers.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

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

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through profit or loss

Financial assets at amortised cost (debt instruments)

A 'financial asset' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method and are subject to impairment as per the accounting policy applicable to 'Impairment of financial assets.' 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 in other income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. The Company's financial assets at amortised cost includes trade receivables, security deposits and loan to an associate included under other current and non current financial assets. For more information on financial assets, refer Note 11 and for receivables, refer to Note 9.

Financial assets at fair value through profit or loss

Financial assets in this category are those that are held for trading and have been either designated by management upon initial recognition or are mandatorily required to be measured at fair value under Ind AS 109 i.e. they do not meet the criteria for classification as measured at amortised cost or FVOCI. Management only designates an instrument at FVTPL upon initial recognition, if the designation eliminates, or significantly reduces, the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognising gains or losses on them on a different basis. Such designation is determined on an instrument-by-instrument basis. For the Company, this category includes derivative instruments and investments in mutual funds. The Company has not designated any financial assets at FVTPL.

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the statement of profit and loss.

Embedded Derivatives

A derivative embedded in a hybrid contract, with a financial liability or non-financial host, is separated from the host and accounted for as a separate derivative if: the economic characteristics and risks are not closely related to the host; a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and the hybrid contract is not measured at fair value through profit or loss. Embedded derivatives are measured at fair value with changes in fair value recognised in profit or loss. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss category.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e., removed from the Company's standalone balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the 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 Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability.

The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

Further disclosures relating to impairment of financial assets are also provided in the following notes:

- Disclosures for significant assumptions – see Note 38
- Trade receivables and contract assets – see Note 8

The Company considers a financial asset in default when contractual payments are 180 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

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's financial liabilities include trade and other payables and other financial liabilities.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortised cost

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. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognized in OCI. These gains/losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit or loss.

Financial liabilities at amortised cost

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in 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

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. 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 derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Standalone balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

p. Equity vs. financial liability classification

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. The Company classifies a financial instrument issued by it as equity instrument only if below conditions are met:

- The instrument includes no contractual obligation to deliver cash or another financial asset to another entity. Nor it includes any obligation to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the issuer.
- If the instrument will, or may, be settled in the Company's own equity instruments, it is non-derivative instrument that includes no contractual obligation for the Company to deliver a variable number of its own equity instruments. If the instrument is derivative, then

it should be settled only by the Company exchanging a fixed amount of cash or another financial asset for a fixed number of its own equity instruments.

All other instruments are classified as financial liability and accounted for using the accounting policy applicable to the Financial Liabilities.

q. 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 the standalone statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

r. Dividend

The Company recognises a liability to pay dividend to equity holders of the Company when the distribution is authorised, and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

s. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of Company (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

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

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

2.3 New and amended standards

The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 April 2025. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

(i) Amendments to Ind AS 21 - Lack of exchangeability

The Ministry of Corporate Affairs (MCA) notified the Companies (Indian Accounting Standards) Amendment Rules, 2025, which amend Ind AS 21, The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements

to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are effective for annual reporting periods beginning on or after 1 April 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments do not have a material impact on the Company's standalone financial statements.

(ii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non current and Non current Liabilities with Covenants

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

If there is a breach of a material covenant of a long term loan arrangement on or before the end of the reporting period, resulting in the liability becoming payable on demand as at the reporting date, and the lender agrees—after the reporting period but before the financial statements are approved for issue—not to demand repayment for at least 12 months as a consequence of the breach, this shall be treated as an adjusting event. Accordingly, the entity is not required to classify the liability as current.

The amendments are effective for annual reporting periods beginning on or after 1 April 2025 retrospectively in accordance with Ind AS 8.

The amendments have not had an impact on the classification of Company's liabilities.

(iii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

In August 2025, the MCA notified amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The amendments do not have a material impact on the Company's standalone financial statements.

(iv) International Tax Reform—Pillar Two Model Rules – Amendments to Ind AS 12

In August 2025, the MCA notified amendments to Ind AS 12 Income Taxes in response to the OECD's BEPS Pillar Two rules and include:

- A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and
- Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The mandatory temporary exception – the use of which is required to be disclosed – applies immediately. The remaining disclosure requirements apply for annual reporting periods beginning on or after 1 April 2025, but not for any interim periods ending on or before 31 March 2026.

The amendments had no impact on the Company's standalone financial statements as the Company is not in scope of the Pillar Two model rules.

2.4 Standards notified but not yet effective

The amendments to the standards that are notified by the Ministry of Corporate Affairs (MCA), but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company will adopt these amendments to the standards, when they become effective.

(i) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non current and Non current Liabilities with Covenants and Ind AS 10 Events after the Reporting Period

Ind AS 10 has been amended to remove the previous treatment under which a lender's post reporting date waiver—granted before the financial statements were approved for issue—of a breach of a material covenant in a long term loan arrangement that occurred on or before the end of the reporting period, resulting in the liability becoming payable on demand at the reporting date, was regarded as an adjusting event (Refer note 2.3).

For annual reporting periods beginning on or after 1 April 2026, any breach of a covenant—whether material or immaterial—occurring on or before the reporting date will, in accordance with Ind AS 1, require the related liability to be classified as current, unless the lender has granted a waiver of the breach on or before the reporting date and has agreed not to demand repayment for at least 12 months after the reporting date as a consequence of the breach. Such a waiver shall be treated as an adjusting event.

The amendments are effective for annual reporting periods beginning on or after 1 April 2026 retrospectively in accordance with Ind AS 8.

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 3A: PROPERTY, PLANT AND EQUIPMENT

Description of asset	Leasehold Improvement	Computers	Electrical Installation	Furniture and fixtures	Vehicles	Office Equipments	Total
I. Cost							
As at 1 April 2024	614	828	226	796	296	326	3,086
Additions	-	150	2	9	33	16	210
Disposals	-	-	-	-	-	-	-
As at 31 March 2025	614	978	228	805	329	342	3,296
Additions	34	342	-	7	46	14	443
Disposals	-	-	-	-	-	-	-
As at 31 March 2026	648	1,320	228	812	375	356	3,739
II. Accumulated depreciation and Impairment							
As at 1 April 2024	594	625	193	447	132	250	2,241
Depreciation for the year	20	143	13	57	30	23	286
Disposals	-	-	-	-	-	-	-
As at 31 March 2025	614	768	206	504	162	273	2,527
Depreciation for the year	7	125	3	55	34	17	241
Disposals	-	-	-	-	-	-	-
As at 31 March 2026	621	893	209	559	196	290	2,768
Net block (I-II)							
As at 31 March 2025	0*	210	22	301	166	69	769
As at 31 March 2026	27	428	19	253	179	66	971

No revaluation has been done during the current year and previous year with respect to property, plant and equipments.

NOTE 3B: INTANGIBLE ASSETS

Description of asset	Software	Trademark	Total
I. Cost			
As at 1 April 2024	201	3	204
Additions	2	-	2
Disposal	-	-	-
As at 31 March 2025	203	3	206
Additions	9	-	9
Disposal	-	-	-
As at 31 March 2026	212	3	215
II. Accumulated amortisation and impairment			
As at 1 April 2024	189	1	190
Amortisation for the year	5	0*	5
Disposal	-	-	-
As at 31 March 2025	194	1	195
Amortisation for the year	4	0*	4
Disposal	-	-	-
As at 31 March 2026	198	1	199
Net block (I-II)			
As at 31 March 2025	9	2	11
As at 31 March 2026	14	2	16

No revaluation has been done during the current year and previous year with respect to intangible assets.

*Amount is below rounding off norm adopted by the Company.

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 3C: INTANGIBLE ASSETS UNDER DEVELOPMENT

Description of asset	31 March 2026	31 March 2025
Opening Balance	199	-
Additions during the year	260	199
Capitalised during the year	-	-
Closing Balance	459	199

Ageing schedule as at 31 March 2026

Particulars	Ageing				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
As at 31 March 2026					
Projects in progress	260	199	-	-	459
Projects temporarily suspended	-	-	-	-	-
	260	199	-	-	459
As at 31 March 2025					
Projects in progress	199	-	-	-	199
Projects temporarily suspended	-	-	-	-	-
	199	-	-	-	199

There are no intangible assets under development whose completion is overdue or has exceeded its cost compared to original plan as at 31 March 2026 and 31 March 2025.

NOTE 4: INVESTMENTS IN SUBSIDIARIES

Particulars	31 March 2026	31 March 2025
Investment in subsidiaries (carried at cost)		
Investment in equity instruments (unquoted)		
- Infobeans INC (52,000 Equity shares (previous year 52,000 equity shares)) Face value per share USD 100 each (previous year USD 100 each)	3,641	3,641
- Infobeans Technologies LLC* (Nil Equity shares (previous year Nil))	-	-
- Infobeans Technologies DMCC (50 Equity shares (previous year 50 equity shares)) Face value per share AED 1000 each (previous year AED 1000)	38	38
- Infobeans Technologies Europe GmbH (2,78,750 Equity shares (previous year 2,78,750 shares)) Face value per share Euro 1 each (previous year Euro 1)	210	208
- Infobeans Cloudtech Limited (formerly known as Eternus Solutions Private Limited) (Refer note 17.1) (8,00,256 Equity shares (Previous Year 8,00,256 shares)) Face value per share ₹ 10 each (previous year ₹ 10 each)	12,724	12,722
- Ecoplex Infra Private Limited (76,000 Equity shares (Previous Year Nil)) Face value per share ₹ 10 each	1	-
Total	16,614	16,609

*Entity formed in the financial year 2023-24

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 5: OTHER NON CURRENT FINANCIAL ASSETS

Particulars	31 March 2026	31 March 2025
Unsecured considered good		
Security deposits	131	128
Deposits with banks*	820	20
Total	951	148

Security deposits are non-derivative financial assets and are refundable in cash. These are measured based on effective interest method.

*Deposit account with bank having remaining maturity of more than 12 months.

NOTE 6: INCOME TAX ASSETS (NET)

Particulars	31 March 2026	31 March 2025
Advance tax		
(Net of Provision for Tax ₹ 1,057 lakhs for the year ended 31 March 2025)	-	146
	-	146

NOTE 7: OTHER NON CURRENT ASSETS

Particulars	31 March 2026	31 March 2025
Prepaid expense	6	9
Total	6	9

NOTE 8: CURRENT INVESTMENTS

Particulars	31 March 2026	31 March 2025
Investment in bonds at amortised cost (quoted)		
The Indore Municipal Corporation Bond (2,991 units (Previous Year: 2,991 units))	30	30
MayBright Venture Pvt. Ltd. Bond (Nil units (Previous Year: 12 units))	-	120
Mpokket Financial Services Pvt Ltd. (15 units (Previous Year: Nil units))	90	-
Investment at fair value through profit and loss		
Investment in mutual funds (quoted)		
Bandhan corporate bond fund (Erstwhile IDFC Corporate Bond Fund) - Regular Plan - Growth (18,76,809.96 units (Previous year: 18,76,809.96 units))	373	353
Aditya Birla Sun Life Liquid Fund - Direct Plan - Growth (3,91,866.43 units (Previous year: 259,851.70 units))	1,744	1,088
DSP savings fund - Regular Plan - Growth (5,57,884.53 units (Previous Year: 5,57,884.53 units))	307	288
EDELWEISS ARBITRAGE FUND REG GROWTH (28,85,558.79 units (Previous Year: 28,85,558.79 units))	584	551
Parag Parikh Dynamic Asset Allocation Fund - Regular Plan - Growth (9,741,095.77 units (Previous Year: 9,741,095.77 units))	1,109	1,073
Aditya Birla Sun Life Arbitrage Fund - Direct Plan - Growth (11,27,335.11 units (Previous Year: 11,27,335.11 units))	339	317
Nippon India Arbitrage Fund - Growth (1,989,530.58 units (Previous Year: 1,989,530.58 units))	551	521

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 8: CURRENT INVESTMENTS (Contd.)

Particulars	31 March 2026	31 March 2025
DSP ARBITRAGE FUND REG PLAN - Growth (2,806,089.53 units (Previous Year: 2,806,089.53 units))	437	413
Total	5,563	4,754
Details of investments (current)		
Aggregate book value of quoted investments	5,563	4,754
Aggregate market value of quoted investments (refer note 34 and 35)	5,563	4,754
Aggregate value of unquoted investments	-	-

NOTE 9: TRADE RECEIVABLES

Particulars	31 March 2026	31 March 2025
Trade receivables		
- from related parties (refer note 43)	8,219	3,311
- from others	3,927	3,292
Total	12,146	6,603

Particulars	31 March 2026	31 March 2025
Trade receivables		
Secured, considered good	-	-
Unsecured, considered good (Refer ageing below)	12,146	6,603
Trade receivables which have significant increase in credit risk	351	183
Trade receivables - credit impaired	-	-
Total	12,497	6,786
Impairment allowance (allowance for bad and doubtful debts)		
Unsecured, considered good	-	-
Trade receivables which have significant increase in credit risk	351	183
Trade receivables - credit impaired	-	-
Total	351	183

Trade receivables ageing

As at 31 March 2026

Particulars	Unbilled	Current but not due	Outstanding for following periods from due date of payment					Total
			Less than 6 Months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	1,053	4,786	6,307	-	-	-	-	12,146
Undisputed trade receivables – which have significant increase in credit risk	-	-	351	-	-	-	-	351
Undisputed Trade receivable – credit impaired	-	-	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

As at 31 March 2026 (Contd.)

Particulars	Unbilled	Current but not due	Outstanding for following periods from due date of payment					Total
			Less than 6 Months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-	-
Subtotal	1,053	4,786	6,658	-	-	-	-	12,497
Less: Impairment allowance	-	-	(351)	-	-	-	-	(351)
Total	1,053	4,786	6,307	-	-	-	-	12,146

As at 31 March 2025

Particulars	Unbilled	Current but not due	Outstanding for following periods from due date of payment					Total
			Less than 6 Months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	397	4,066	2,140	0*	-	-	-	6,603
Undisputed trade receivables – which have significant increase in credit risk	-	-	4	-	12	167	-	183
Undisputed Trade receivable – credit impaired	-	-	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-	-
Subtotal	397	4,066	2,144	0	12	167	-	6,786
Less: Impairment allowance	-	-	(3)	(0)	(12)	(167)	-	(183)
Total	397	4,066	2,141	-	-	-	-	6,603

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member, other than those disclosed in note 40.

Trade receivables are non-interest bearing and are normally settled on 30-60 days terms.

Refer note 32 on credit risk of trade receivables, which explains how the Company manages and measures credit quality of trade receivables that are neither past due or impaired. For terms and conditions relating to related party receivables, refer note 43.

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 10: CASH AND CASH EQUIVALENTS

Particulars	31 March 2026	31 March 2025
Cash and cash equivalents		
Balance with banks		
- in current accounts	1,045	1,973
- in deposit accounts (having original maturity less than 3 months)	-	-
Cash in hand	0*	0*
Total	1,045	1,973

*Amount is below rounding off norm adopted by the Company.

NOTE 11: OTHER CURRENT FINANCIAL ASSETS

Particulars	31 March 2026	31 March 2025
Deposits with banks*	356	1,139
Employees advance (unsecured, considered good)	29	23
Other advances (unsecured, considered good)	4	4
Loan given to subsidiary	350	-
Accrued interest on deposits with banks	58	54
Total	797	1,220

*Deposit accounts with banks having remaining maturity of less than 12 months.

Disclosure required under Section 186(4) of the Companies Act 2013

Name of the loanee	Rate of Interest	Due date	Secured/unsecured	31 March 2026		31 March 2025	
				Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Ecoplex Infra Private Limited (Subsidiary)	12%	14 October 2026	Unsecured	350	100%	-	-
Total				350	100%	-	

The carrying value may be affected by change in credit risk of the counter party.

The Company does not have any loans or advances in the nature of loans granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are repayable on demand or without specifying any terms or period of repayment.

NOTE 12: OTHER CURRENT ASSETS

Particulars	31 March 2026	31 March 2025
Prepaid expenses	201	184
Travelling advance to employees (unsecured, considered good)	76	41
Balances with government authorities	68	11
Advance to suppliers	64	55
Total	409	291

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 13: SHARE CAPITAL

Particulars	31 March 2026		31 March 2025	
	Nos. in Lakhs	₹ in lakhs	Nos. in Lakhs	₹ in lakhs
Authorised share capital				
Equity shares of ₹ 10 each (previous year ₹ 10 each)	1,000	10,000	250	2,500
Issued, subscribed and fully paid-up shares				
969.59 lakhs (31 March 2025: 243.68 lakhs) equity shares of ₹ 10 each fully paid - up.	970	9,696	244	2,437

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	31 March 2026		31 March 2025	
	Nos. in Lakhs	₹ in lakhs	Nos. in Lakhs	₹ in lakhs
Number of shares at the beginning of the year	244	2,437	243	2,430
Add: Shares issued on exercise of employee stock options	1	9	1	7
Add: Bonus issue of equity shares ^a	727	7,272	-	-
Less: Buy back of equity shares [*]	(2)	(22)	-	-
Number of shares at the end of the year	970	9,696	244	2,437

^aThe Company has allotted 7,27,19,580 fully paid up equity shares of face value ₹ 10 each during the quarter ended 31 March 2026 pursuant to a bonus issue approved by the shareholders through postal ballot. Record date fixed by the Board of Directors was 27 February 2026. The bonus shares were issued by capitalization of profits transferred from capital redemption reserve, securities premium and retained earnings. Bonus of 3 equity shares for every equity share held has been allotted.

The bonus shares allotted shall rank pari passu in all respects and carry the same rights as the existing equity share holders and shall be entitled to participate in full, in any dividend and other corporate action, recommended and declared after the new equity shares are allotted.

Consequently, ₹ 7,272 lakhs (representing par value of ₹ 10 per share) was transferred from capital redemption reserve, securities premium and retained earnings to the share capital.

^{*}The Board of Directors at its meeting held on 15 May 2025 approved a proposal to buyback fully paid up 215,520 equity shares of the Company having a face value of ₹ 10 each at a price of ₹ 464 per equity share, for an aggregate amount not exceeding ₹ 1,000 lakhs through tender offer process in accordance with Companies Act, 2013 and rules made thereunder, and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the 'SEBI Buyback Regulations') as amended. The buyback issue opened on 02 June 2025 and closed on 06 June 2025 (both days inclusive). In accordance with relevant statutory provisions, the Company has created a capital redemption reserve of ₹ 22 lakhs, equal to the nominal value of shares bought back, as an appropriation from retained earnings.

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is 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 shareholders.

c. Detail of shareholders holding more than 5 % of shares in the Company

Name of shareholders	31 March 2026		31 March 2025	
	Nos. in lakhs	% holding	Nos. in lakhs	% holding
Mr. Avinash Sethi	234.76	24.21%	59.60	24.46%
Mr. Siddharth Sethi	237.15	24.47%	60.12	24.67%
Mr. Mitesh Bohra	61.27	6.32%	16.13	6.62%
Ms. Prisha Jain	68.00	7.01%	17.00	6.98%
Mr. Priyansh Jain	68.00	7.01%	17.00	6.98%

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

d. Detail of shareholding of promoters and promoter group

Name of the promoters	As at 31 March 2026				
	No. of shares in lakhs at the beginning of the year	Change [#]	No. of shares in lakhs at the end of the year	% of Total shares	% Change during the year [@]
Equity shares of ₹ 10 each					
Siddharth Sethi	60.12	177.02	237.15	24.46%	(0.21%)
Avinash Sethi	59.60	175.16	234.76	24.21%	(0.25%)
Prisha Jain	17.00	51.00	68.00	7.01%	0.04%
Priyansh Jain	17.00	51.00	68.00	7.01%	0.04%
Mitesh Bohra	16.13	45.14	61.27	6.32%	(0.30%)
Shashikala Bohra	9.92	24.56	34.48	3.56%	(0.51%)
Shibha Abhay Jain	0.10	0.31	0.41	0.04%	0.00%
Padmini Patni	0.10	0.30	0.40	0.04%	0.00%*
Abha Jain	0.10	0.30	0.40	0.04%	0.00%*
Arpana Vineet Jain	0.10	0.30	0.40	0.04%	0.00%*
Ashish Sethi	0.10	0.30	0.40	0.04%	0.00%*
Manoj Abhay kumar Jain	0.11	0.33	0.44	0.05%	0.00%*
Rajmal Bohra	0.04	(0.04)	-	0.00%*	(0.01%)
Meghna Sethi	0.01	0.02	0.02	0.00%*	0.00%*
Rajendra Kumar Sethi	0.00*	0.01	0.01	0.00%*	0.00%*
Sheela Sethi	0.00*	0.01	0.01	0.00%*	0.00%*
Vibha Abhay kumar Jain	0.00*	0.01	0.01	0.00%*	0.00%*
Total	180.44	525.73	706.17	72.83%	(1.21%)

[#]It includes impact of bonus shares issued during the year.

[@]Change in shareholding presented is net of bonus impact.

*number is below rounding off norm adopted by the Company.

Name of the promoters	As at 31 March 2025				
	No. of shares in lakhs at the beginning of the year	Change	No. of shares in lakhs at the end of the year	% of Total shares	% Change during the year
Equity shares of ₹ 10 each					
Siddharth Sethi	60.07	0.05	60.12	24.67%	0.02%
Avinash Sethi	59.47	0.13	59.60	24.46%	0.05%
Prisha Jain	-	17.00	17.00	6.98%	6.97%
Priyansh Jain	-	17.00	17.00	6.98%	6.97%
Mitesh Bohra	50.13	(34.00)	16.13	6.62%	(13.94%)
Shashikala Bohra	9.92	-	9.92	4.07%	0.00%*
Shibha Abhay Jain	0.10	-	0.10	0.04%	0.00%*
Padmini Patni	0.10	-	0.10	0.04%	0.00%*
Abha Jain	0.10	-	0.10	0.04%	0.00%*
Arpana Vineet Jain	0.10	-	0.10	0.04%	0.00%*

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

d. Detail of shareholding of promoters and promoter group (Contd.)

Name of the promoters	As at 31 March 2025				
	No. of shares in lakhs at the beginning of the year	Change	No. of shares in lakhs at the end of the year	% of Total shares	% Change during the year
Ashish Sethi	0.10	-	0.10	0.04%	0.00%*
Manoj Abhay kumar Jain	0.10	0.01	0.11	0.05%	0.00%*
Rajmal Bohra	0.00*	-	0.00*	0.01%	0.00%*
Meghna Sethi	0.00*	-	0.00*	0.00%*	0.00%*
Rajendra Kumar Sethi	0.00*	-	0.00*	0.00%*	0.00%*
Sheela Sethi	0.00*	-	0.00*	0.00%*	0.00%*
Vibha Abhay kumar Jain	0.00*	-	0.00*	0.00%*	0.00%*
Total	180.24	0.19	180.44	74.04%	0.08%

* number is below rounding off norm adopted by the Company

e. Other details of equity shares for a period of five years immediately preceding March 31, 2026 and 2025

Particulars	31 March 2026	31 March 2025
	Nos. in Lakhs	Nos. in Lakhs
Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash		
During the year ended March 31, 2026	727	-
Aggregate number and class of shares allotted as fully paid up by way of bonus shares	727	-
During the year ended March 31, 2026	2	-
Aggregate number and class of shares bought back	2	-

NOTE 14: OTHER EQUITY

Particulars	31 March 2026	31 March 2025
Reserve and surplus		
(a) Retained earnings		
Balance at the beginning of the year	24,173	19,799
Add: Profit for the year	6,707	4,697
Add: Other comprehensive income/(loss) for the year, net of income tax	(87)	(80)
Less: Dividend Paid	(242)	(243)
Less: Transfer to capital redemption reserve (refer note 13a)	(22)	-
Less: Issuance of Bonus equity shares	(5,066)	-
Balance at the end of the year	25,463	24,173
(b) Capital reserve		
Balance at the beginning of the year	615	615
Balance at the end of the year	615	615

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 14: OTHER EQUITY (Contd.)

Particulars	31 March 2026	31 March 2025
(c) Securities premium		
Balance at the beginning of the year	3,481	3,204
Addition during the year	277	277
Less: Buy-back of equity shares (refer note 13a)	(978)	-
Less: Issuance of Bonus equity shares	(2,185)	-
Balance at the end of the year	595	3,481
(d) Share based payment reserve		
Balance at the beginning of the year	444	681
Add: Compensation options granted during the year	24	40
Less: Exercise of shares options	(277)	(277)
Balance at the end of the year	191	444
(e) General reserve		
Balance at the beginning of the year	253	253
Balance at the end of the year	253	253
(f) Capital redemption reserve		
Balance at the beginning of the year	-	-
Transferred from retained earnings	22	-
Less: Issuance of Bonus equity shares	(22)	-
Balance at the end of the year	-	-
Total other equity	27,117	28,966

Reconciliation of accumulated Re-measurement gains (losses) on defined benefit plans included in Retained earnings is as follows:

Re-measurement gains/(losses) on defined benefit plans	31 March 2026	31 March 2025
Balance at the beginning of the year	(241)	(161)
Changes during the year	(87)	(80)
Balance at the end of the year	(328)	(241)

Nature and purpose of reserves:

14.1 Securities premium

Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

14.2 Capital reserve

Capital reserve represents the difference between value of the net assets transferred to the Company in the course of business combinations and the consideration paid for such combinations.

14.3 Share based payment reserve

The Company has two share option schemes under which options to subscribe for the Company's shares have been granted to certain executives and senior employees. The share-based payment reserve is used to recognise the value of equity-settled share-based payments provided to employees, including key management personnel, as part of their remuneration.

Refer note 31 for further details of these plans.

14.4 General reserve

General reserve is the retained earning of the Company which is kept aside out of the Company's profits to meet future (known or unknown) obligations.

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

14.5 Retained earnings

Retained earnings are created from the profit/loss of the Company, as adjusted for distributions to owners, transfers to other reserves, etc.

14.6 Capital redemption reserve

Capital Redemption Reserve is created on redemption or buy-back of the Company's own shares out of profits otherwise available for distribution. The reserve represents the amount transferred from retained earnings equivalent to the nominal value of the shares redeemed. This reserve is maintained in accordance with statutory requirements and may be utilized only for issuing fully paid bonus shares.

14.7 Distribution made and proposed

Particulars	31 March 2026	31 March 2025
Dividend on equity shares declared and paid:		
Dividend for the year ended on 31 March 2025: Re. 1 per share (31 March 2024: Re. 1 per share)	242	243
Proposed dividends on Equity shares:		
Final dividend for the year ended 31 March 2026: ₹ 0.50 per equity share (31 March 2025: Re. 1 per equity share)	485	244
Special dividend for the year ended 31 March 2026: ₹ 0.50 per equity share (31 March 2025: Nil)	485	-

Proposed dividends on equity shares are subject to approval at the annual general meeting and are not recognised as a liability as at 31 March.

NOTE 15: NON CURRENT PROVISIONS

Particulars	31 March 2026	31 March 2025
Provision for employee benefits		
Gratuity (refer note 24.1 and note 29)	1,220	1,200
Total	1,220	1,200

NOTE 16: TRADE PAYABLES

Particulars	31 March 2026	31 March 2025
Trade payables		
- Total outstanding dues of micro and small enterprises (Refer Note 39 for details of dues to micro and small enterprises).	-	-
- Total outstanding dues of creditors other than micro and small enterprises.	34	15
Total (refer ageing below)	34	15

Particulars	31 March 2026	31 March 2025
Trade payables	34	15
Trade payables to related parties (refer Note 43)	-	-
Total	34	15

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Trade payables Ageing Schedule

As at 31 March 2026

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	34	-	-	-	34
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	34	-	-	-	34

Total of unbilled dues amounted to ₹ 34 lakhs

As at 31 March 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	15	-	-	-	15
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	15	-	-	-	15

Total of unbilled dues amounted to ₹ 15 lakhs.

Trade payables are non-interest bearing and are normally settled on 60-180 days terms.

NOTE 17: OTHER CURRENT FINANCIAL LIABILITIES

Particulars	31 March 2026	31 March 2025
Employee related payable	54	34
Other payables	39	16
Derivative liabilities measured at FVTPL	139	-
Total	232	50

NOTE 18: OTHER CURRENT LIABILITIES

Particulars	31 March 2026	31 March 2025
Statutory dues	528	404
Deferred revenue	134	364
Advance from customers	2	-
Total	664	768

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 19: CURRENT PROVISIONS

Particulars	31 March 2026	31 March 2025
Leave encashment (Refer note 24.1)	469	330
Total	469	330

*Since the Company does not have a right to defer settlement for any of the leave obligations, it disclosed the amount as current liabilities.

NOTE 20: CURRENT TAX LIABILITY

Particulars	31 March 2026	31 March 2025
Provision for taxation (Net of advance tax of ₹ 1,391 lakhs for 31 March 2026)	52	-
Total	52	-

NOTE 21: DEFERRED TAX ASSET (NET)

Particulars	31 March 2026	31 March 2025
Deferred tax liabilities		
Right of use asset	202	286
Fair value of investment in mutual fund	127	78
	329	364
Deferred tax assets		
Property, plant and equipment: Impact of difference between tax depreciation and depreciation for financial reporting	117	139
MAT Credit Entitlement [#]	-	551
Lease liabilities	234	311
Provision for compensated absences and gratuity	492	446
Trade receivables (provisions)	102	40
	945	1,487
Net deferred tax asset	616	1,123

Particulars	31 March 2026	31 March 2025
Reconciliation of deferred tax asset (net)		
Opening deferred tax asset	1,123	1,600
Charged to statement of profit and Loss - gain/(expense)	8	(107)
Charged to other comprehensive income gain/(expense)	36	33
MAT Credit utilisation [#]	(551)	(403)
Closing deferred tax asset (net)	616	1,123

[#]During the year, MAT credit utilised was ₹ 551 Lakhs (previous year ₹ 403 Lakhs).

Amounts on which deferred tax asset has not been created:

Particulars	31 March 2026	31 March 2025
Deductible temporary differences		
Unused tax credits (Minimum Alternate Tax)	136	136
	136	136

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Particulars	31 March 2026		31 March 2025	
	Amount	Offsetting maximum period	Amount	Offsetting maximum period
Minimum Alternate Tax Credit				
A.Y. 2016-17	-	31 March 2027	96	31 March 2027
A.Y. 2017-18	-	31 March 2028	218	31 March 2028
A.Y. 2018-19	121	31 March 2034	210	31 March 2034
A.Y. 2019-20	124	31 March 2035	124	31 March 2035
A.Y. 2020-21	90	31 March 2036	90	31 March 2036
A.Y. 2022-23	121	31 March 2037	121	31 March 2037
A.Y. 2023-24	77	31 March 2038	77	31 March 2038
A.Y. 2024-25	17	31 March 2039	17	31 March 2039
Total	551		953	
Less: MAT Utilisation	551		402	
Net	-		551	

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

The major components of income tax expense for the years ended 31 March 2026 and 31 March 2025 are:

Particulars	31 March 2026	31 March 2025
Profit or loss section		
Current Income Tax Charges:		
Current income tax	2,139	1,459
Adjustment of tax relating to earlier periods	(1)	2
Deferred Tax		
Relating to origination and reversal of temporary differences	(8)	107
Income tax expenses reported in the statement of profit or loss	2,130	1,568
OCI Section		
Re-measurement loss defined benefit plans	(36)	(33)
	(36)	(20)

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31 March 2025 and 31 March 2026

Particulars	31 March 2026	31 March 2025
Accounting profit before income tax	8,837	6,265
At India's statutory income tax rate of 29.12% (31 March 2025: 29.12%)	2,573	1,824
Deduction u/s 10AA for SEZ units	(441)	(299)
No deferred tax recognised on deferred consideration written back	-	(16)
No deferred tax recognised on finance cost on deferred consideration	-	16
Non deductible amount for CSR expense	16	10
Others	(18)	31
Tax/(Reversal of tax) for earlier years	(1)	2
At the effective income tax rate of 24.11% (31 March 2025: 25.03%)	2,130	1,568
Income tax expense reported in the statement of profit and loss	2,130	1,568

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 22: REVENUE FROM OPERATIONS

Particulars	31 March 2026	31 March 2025
Revenue from software services	38,108	27,941
Total	38,108	27,941

Geographical regions	31 March 2026	31 March 2025
United States	15,931	14,774
Germany	9,844	5,093
India	8,908	5,565
United Arab Emirates	2,215	2,043
Rest of the World	1,210	466
Total	38,108	27,941

Timing of revenue recognition	31 March 2026	31 March 2025
Services transferred at a point in time	-	-
Services transferred over time	38,108	27,941
Total revenue from contracts with customers	38,108	23,082

22.2 Contract balances

Set out below is the disaggregation of the Company's revenue from contracts with customers:

Particulars	31 March 2026	31 March 2025
Contract assets		
Trade receivables, net (including unbilled)	12,146	6,603
Contract liabilities		
Unearned Revenue	134	364

Trade receivables are non-interest bearing and are generally on terms of 30 to 60 days.

In March 2026, ₹ 351 Lakhs (March 2025: ₹ 183 Lakhs) was recognised as provision for expected credit losses on trade receivables.

Contract assets relates to revenue earned from ongoing software services. As such, the balances of this account vary and depend on the number of ongoing services at the end of the year.

Unearned revenue is generally billed within 30-60 days of booking.

Set out below is the amount of revenue recognised from:

Particulars	31 March 2026	31 March 2025
Amounts included in contract liabilities at the beginning of the year	364	179
Performance obligations satisfied in previous years	-	-

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

22.3 Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

Particulars	31 March 2026	31 March 2025
Revenue as per contracted price	38,108	27,941
Adjustments:	-	-
Revenue reversal (Credit notes)	-	-
Discount	-	-
Revenue from contract with customers	38,108	27,941

22.4 Performance Obligations

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at 31 March are, as follows:

Particulars	31 March 2026	31 March 2025
Within one year	134	364
More than one year	-	-
	134	364

The Company has arrangements with the customer which are on "time and material" basis. The performance obligation in case of time and material contracts is satisfied over time. Revenue is recognised as and when the services are performed.

The Company also performs work under "fixed-price" arrangements. Revenue from fixed-price contracts is recognized as per the 'percentage- of-completion' method, where the performance obligations are satisfied over time and when there is no uncertainty as to measurement or collectability of consideration. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Percentage of completion is determined based on the project costs incurred to date as a percentage of total estimated project costs required to complete the project. The input method has been used to measure the progress towards completion as there is direct relationship between input and productivity.

Contract liabilities represents the obligation of the Company to perform services for which the entity has received consideration from the customer.

NOTE 23: OTHER INCOME

Particulars	31 March 2026	31 March 2025
Exchange differences, net	563	79
Interest income on:		
- Bank deposits	81	86
- Investments in debt instruments (bonds) at amortised cost	21	14
- Interest on loan given to subsidiary	24	-
Fair valuation gain/sale of mutual funds	278	286
Reduction in carrying value of deferred consideration [^]	-	54
Reversal of provision for doubtful debts (net)	-	123
Miscellaneous income	13	9
Total	980	652

[^]During the year ended 31 March 2025, the Company has reversed the deferred consideration payable of ₹ 2,212 lakhs, in respect of the acquisition of Infobeans Cloudtech Limited which was no longer payable under the Share Purchase Agreement, as the promoters exited the group and have surrendered their rights in CCPS. Out of this, an amount of ₹ 54 lakhs has been reversed to statement of profit and loss as other income which was charged as finance cost in previous financial year and remaining amount of ₹ 2,158 lakhs has been reduced from the cost of acquisition of subsidiary.

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 24: EMPLOYEE BENEFITS EXPENSE

Particulars	31 March 2026	31 March 2025
Salaries, wages and bonus (Refer note 24.1 below)	23,358	17,368
Contribution to provident and other funds	662	503
Employee stock option expenses (Refer Note 31)	24	65
Gratuity (Refer Note 29)	442	352
Leave encashment	212	130
Staff welfare expenses	134	86
Total	24,832	18,504

NOTE 24.1: New Labour codes

The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Codes viz Code on Wages, 2019, Industrial Relations Code, 2020, Code on Social Security, 2020, and Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as 'the New Labour Codes'). The New Labour Codes have been made effective from 21 November 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The Company has considered restructured compensation of its employees with effect from 01 January 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules and FAQs. Basis the Company's assessment, there is no material impact on the standalone financial statements for the year ended 31 March 2026. The Company continues to monitor the finalisation of Central/State Rules and clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed.

NOTE 25: FINANCE COST

Particulars	31 March 2026	31 March 2025
Interest expense on working capital loans	0*	0*
Interest on deferred consideration payable on business combination	-	54
Interest on lease obligations (refer note 36)	87	105
Total	87	159

*amount is below rounding off norm adopted by the Company.

NOTE 26: DEPRECIATION AND AMORTISATION EXPENSE

Particulars	31 March 2026	31 March 2025
Depreciation on property, plant and equipment	241	286
Depreciation on right-of-use assets	323	320
Amortisation of intangible assets	4	5
Total	568	611

NOTE 27: OTHER EXPENSES

Particulars	31 March 2026	31 March 2025
Professional fees	2,261	1,615
Travelling expenses	572	456
Miscellaneous expenses	381	271
Recruitment expenses	311	123
Insurance	228	68
Bad debts	182	-

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 27: OTHER EXPENSES (Contd.)

Particulars	31 March 2026	31 March 2025
Provision for doubtful debts (net of reversals)	168	-
Software license and subscription fees	158	133
Repairs and maintenance		
- Buildings	129	104
- Computers	20	17
- Others	0 *	-
Corporate social responsibility (CSR) activities - (refer note 27B)	98	69
Legal and consultancy	93	43
Power and fuel	55	58
Payment to auditors (refer note 27A)	57	44
Sales and business promotion	45	39
Rent	6	14
Total	4,764	3,054

NOTE 27A: PAYMENT TO AUDITORS

Particulars	31 March 2026	31 March 2025
As auditor:		
Audit fees	14	11
Tax audit fees	2	2
Limited review fees	32	29
In other capacity:		
Certification services	6	-
Reimbursement of expenses	3	2
Total	57	44

NOTE 27B: DETAILS OF CORPORATE SOCIAL RESPONSIBILITY EXPENDITURE

Particulars	31 March 2026	31 March 2025
(a) Gross amount required to be spent by the Company during the year	96	73
(b) Excess spent in previous year carried forward to current year	-	5
(c) Amount approved by the Board to be spent during the year	98	69
Particulars		
i) Construction/acquisition of any asset		
Amount spent during the year ending	-	-
ii) On purposes other than (i) above		
Amount spent during the year ending	98	69
d) Details related to spent/unspent obligations:		
i) Contribution to Public Trust	-	-
ii) Contribution to Charitable Trust - Others	-	2
iii) Contribution to Charitable Trust - Related party (Refer note 40)	98	67
iv) Unspent amount in relation to:		
- Ongoing project	-	-
- Other than ongoing project	-	-

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 27B: DETAILS OF CORPORATE SOCIAL RESPONSIBILITY EXPENDITURE (Contd.)

Particulars	31 March 2026	31 March 2025
e) Details of related party transaction		
i) Contribution to Charitable Trust	98	67

CSR expenditure has been incurred for promoting education, including special education and employment enhancing vocation skills.

NOTE 28: EARNINGS PER SHARE (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders 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.

Particulars	31 March 2026	31 March 2025
(I) Basic earnings per share		
Profit attributable to equity holders for basic earnings (A)	6,707	4,697
Weighted average number of equity shares (Nos. in lakhs) (B)	971	974
Basic earnings per share (C=A/B)	6.91	4.82
(II) Diluted earnings per share		
Profit attributable to equity holders for basic earnings (A)	6,707	4,697
Adjustments related to calculation of effect of dilution (B)	-	-
Profit attributable to equity holders for the effect of dilution (C=A-B)	6,707	4,697
Weighted average number of Equity shares adjusted for the effect of dilution (Nos. in lakhs) (D)	972	979
Diluted earnings per share (E=C/D)	6.90	4.80

Earnings per share and number of shares outstanding for the year ended March 31, 2025, have been proportionately adjusted for the bonus issue in the ratio of 3:1 i.e. 3 (three) bonus equity shares of ₹ 10 each for every 1 (one) fully paid-up equity share held. (Refer to Note 13a)

NOTE 29: EMPLOYEE BENEFIT OBLIGATION

A: Defined contribution plan

The Company makes Provident fund and Employee State Insurance Scheme contributions which are defined contribution plans, for qualifying employees. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised ₹ 624 Lakhs for the year ended 31 March 2026 (₹ 501 lakhs for the year ended 31 March 2025) for Provident Fund contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

B: Defined benefit plan

The Company has a defined benefit post employment gratuity plan. Every employee who has completed five years or more of service gets a gratuity pay-out as per the Payment of Gratuity Act, 1972.

The Company operates gratuity plan through LIC's Group Gratuity scheme where every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on termination of service or retirement whichever is earlier. The benefit vests after five years of continuous service.

The following table sets out the components of net gratuity benefit expense recognised in Statement of Profit and Loss and the funded status and amounts recognised in the Balance Sheet for the respective plans:

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

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

Particulars	31 March 2026	31 March 2025
Defined benefit obligation at the beginning of the year	1,692	1,340
Interest cost	118	97
Current service cost	358	272
Past service cost	-	-
Benefits paid directly by the company	(119)	(81)
Actuarial (gain)/loss due to change in financial assumptions	38	18
Actuarial (gain)/loss on obligation due to experience adjustments	-	46
Present value of defined benefit obligation at the end of the year	2,087	1,692

*amount is below rounding off norm adopted by the Company.

Changes in the present value of the defined benefit plan asset:

Particulars	31 March 2026	31 March 2025
Defined benefit plan asset at the beginning of the year	492	250
Employer's contribution	452	300
Benefits paid directly by the Company	(119)	(81)
Actuarial gain/(loss) on plan assets	7	6
Return on plan assets excluding amounts recognised in net interest expense	35	17
Present value of defined benefit plan asset at the end of the year	867	492

Details of defined benefit obligation:

Particulars	31 March 2026	31 March 2025
Present value of defined benefit obligation	2,087	1,692
Fair value of plan assets	867	492
Net defined benefit obligation	1,220	1,200

Net employee benefit expense recognised in the statement of profit and loss:

Particulars	31 March 2026	31 March 2025
Interest cost on benefit obligation	118	97
Past service cost	-	-
Current Service Cost	358	272
Expected return on plan assets	(35)	(17)
Net benefit expense	442	352

Expenses recognised in other comprehensive income (OCI) for current period:

Particulars	31 March 2026	31 March 2025
Actuarial (gain)/loss on obligation for the year	-	-
- changes in demographic assumption	NA	NA
- changes in financial assumptions	38	18
- experience adjustment (gain)/loss	-	46
- Return on plan assets excluding amounts recognised in net interest expense - Actuarial (gain)/loss	(7)	(6)
Net expense for the period recognised in OCI	30	58

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Amounts for the current and previous periods are as follows:

Particulars	31 March 2026	31 March 2025
Defined benefit obligation	2,087	1,692
Plan assets	867	492
Surplus/(deficit)	(1,220)	(1,200)
Experience adjustments (gain)/loss on plan liabilities	-	46
Experience adjustments (gain)/loss on plan assets	7	6

The principal assumptions used in determining defined benefit obligation are shown below:

Particulars	31 March 2026	31 March 2025
Discount rate	7.14% pa	7 % pa
Employee turnover	18.00 % pa	18.00 % pa
Expected rate of salary increase	7.00 % pa	7.00 % pa

The estimated future salary increase, considered in actuarial valuation, takes into account the effect of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

Sensitivity analysis:

Particulars	31 March 2026	31 March 2025
Projected benefit obligation on current assumptions	2,087	1,692
Projected benefit obligation after considering:		
- Delta effect of +1% change in rate of discounting	1,989	1,612
- Delta effect of -1% change in rate of discounting	1,989	1,777
- Delta effect of +1% change in rate of salary increase	2,189	1,777
- Delta effect of -1% change in rate of salary increase	1,988	1,611
- Delta effect of +1% change in rate of employee turnover	2,077	1,683
- Delta effect of -1% change in rate of employee turnover	2,099	1,702

Major categories of plan assets are as follows:

Particulars	31 March 2026	31 March 2025
Funds managed by Insurer	867	492

The funds are managed wholly by Life Insurance Corporation of India under GGS Policy.

Maturity analysis of projected benefit obligation: From the employer (undiscounted basis)

Particulars	31 March 2026	31 March 2025
Projected benefits payable in future years from the date of reporting		
Within next 1 year	281	237
Between 1 to 2 years	81	66
Between 2 to 3 years	83	67
Between 3 to 4 years	82	66
Between 4 to 5 years	84	64
Beyond 5 years	1,477	1,194

The weighted average duration of the defined benefit plan obligation at the end of the reporting period is 22 years (31 March 2025: 22 years).

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

c) Major risks to the plan

A. Actual Risk:

It is risk that benefits will cost more than expected. This can arise due to adverse salary growth experience, variability in mortality rates and in withdrawal rates.

B. Investment Risk:

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value investment backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.

C. Liquidity Risk:

Employees with high salaries and long duration or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the Group there can be strain on the cash flows.

D. Market Risk:

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption has a material effect in the discount rate. The discount rate reflects the time value of money. An increase in the discounting rate leads to decrease in the defined benefit obligation of the plan benefits and vice versa. This assumption depends on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

NOTE 30: SEGMENT INFORMATION

The Company is primarily engaged in business of software development services, specializing in business application development for web and mobile and operate at Capability Maturity Model Integration (CMMI) level 5, which is considered by the management to constitute one business segment. Accordingly, there is no other separate reportable segment as defined by Ind AS 108 "Operating Segments", however the company has presented geographical information in the consolidated financial statements.

NOTE 31: SHARE BASED PAYMENT

General Employee Share-option Plan

The employee stock option plan is designed to provide incentives to the employees of the company to deliver long-term returns and is an equity settled plan. The ESOP Scheme is administered by the Nomination and Remuneration committee. Participation in the plan is at the Nomination and Remuneration committee's discretion and no individual has a contractual right to participate in the plan or to receive any guaranteed benefits. The Nomination and remuneration committee of the company has approved multiple grants with related vesting conditions. Vesting of the options would be subject to continuous employment with the company and hence the options would vest with passage of time. The ESOP schemes have service condition, which require the employee to complete a period of 5 years of continuous service, as a vesting condition. The vesting pattern of various schemes has been provided below:

Each of these scheme has in total 5 grants, to be announced every year for the next 4 years from the date of the first grant, and vesting period for all these granted options is 5 years from the date of the first grant.

Consequent to the bonus issue made in February 2026, all outstanding options granted under the employee stock option plan have been adjusted for bonus shares. Unless otherwise stated, all the prior period share numbers, share prices and weighted average exercise prices in this note have been adjusted to give the effect to the February 2026 bonus issue.

ESOP Scheme	As at 31 March 2026			As at 31 March 2025		
	Scheme 1	Scheme 2	Scheme 3	Scheme 1	Scheme 2	Scheme 3
Opening Balance	95,550	50,600	3,200	1,79,850	51,100	17,000
Granted during the year	-	6,028	-	-	-	-
Exercised during the year	86,550	4,800	-	70,400	-	-
Change on account of bonus issue	11,550	1,55,484	7,800	-	-	-
Expired/cancelled during the year	5,150	-	600	13,900	500	13,800
Closing Balance	15,400	2,07,312	10,400	95,550	50,600	3,200

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Vested and Exercisable

Share options outstanding at the end of the year have the following expiry date and exercise prices:

Grant date	Vesting date	Share options outstanding on 31 March 2026 [#]	Share options outstanding on 31 March 2025
16-Oct-20	01-Apr-25	-	22,800
31-Mar-21	01-Apr-25	15,400	29,300
24-Jun-22	01-Apr-25	-	24,075
24-Jun-22	01-Apr-27	73,400	19,800
01-Aug-22	01-Aug-27	6,500	2,000
01-Apr-23	01-Apr-25	-	18,625
01-Apr-23	31-Mar-26	-	750
01-Apr-23	01-Apr-27	97,700	27,250
01-Apr-23	01-Apr-28	16,000	4,750
01-Nov-25	01-Nov-30	16,112	-
01-Mar-26	01-Apr-27	8,000	-

[#]adjusted for bonus issue.

Exercise price is ₹ 10 per share.

b) Fair Value of the options granted during the year

During the current year remuneration committee has approved two grants. Following are the details of assumptions under the grant, related vesting conditions and fair valuation model used based on the nature of vesting.

Date of grant-01 March 2026

The company has granted options under ESOP scheme based on following criteria and related assumptions.

Vesting criteria - Continuous employment with the company.

Fair valuation method - Black and Scholes options pricing model.

Vesting Date	Vest 1 01-Apr-27
Market price at grant date	206
Volatility	41
Risk free rate	7%
Exercise price (₹ per option)	10
Life of the option (Months)	16
Dividend yield	0.12%
Outputs	
Option fair value	197
Vesting percentage	100%

The expected price volatility is based on historical volatility (based on remaining life of the options) adjusted for any expected change to future volatility due to publicly available information.

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Date of grant-01 November 2025

The company has granted options under ESOP scheme based on following criteria and related assumptions.

Vesting criteria - Continuous employment with the company.

Fair valuation method - Black and Scholes options pricing model.

Vesting Date	Vest 1
	01-Nov-30
Market price at grant date	154.70
Volatility	10.29
Risk free rate	7%
Exercise price (₹ per option)	10
Life of the option	5
Dividend yield	0.16%
Outputs	
Option fair value	109.90
Vesting percentage	0%

The expected price volatility is based on historical volatility (based on remaining life of the options) adjusted for any expected change to future volatility due to publicly available information.

Date of grant-01 April 2023

The company has granted options under ESOP scheme based on following criteria and related assumptions.

Vesting criteria - Continuous employment with the company.

Fair valuation method - Black and Scholes options pricing model.

Vesting Date	Vest 1	Vest 2	Vest 3	Vest 4	Vest 5
	01-04-2024	01-04-2025	01-04-2026	01-04-2027	01-04-2028
Market price at grant date	112.49	112.49	112.49	112.49	112.49
Volatility	56.99	86.63	98.87	110.67	118.92
Risk free rate	7.315%	7.315%	7.315%	7.315%	7.315%
Exercise price (₹ per option)	10.00	10.00	10.00	10.00	10.00
Life of the option	1.25	2.25	3.25	4.25	5.25
Dividend yield	0.22%	0.22%	0.22%	0.22%	0.22%
Outputs					
Option fair value	109.90	109.82	109.79	109.89	110.02
Vesting percentage	100%	100%	0%	86%	14%

The expected price volatility is based on historical volatility (based on remaining life of the options) adjusted for any expected change to future volatility due to publicly available information.

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Date of grant-24 June 2022

The company has granted options under ESOP scheme based on following criteria and related assumptions.

Vesting criteria - Continuous employment with the company.

Fair valuation method - Black Scholes options pricing model.

Vesting Date	Vest 1	Vest 2	Vest 3	Vest 4
	01-04-2023	01-04-2024	01-04-2025	01-04-2027
Market price at grant date	150.69	150.69	150.69	150.69
Volatility	210.36	275.61	288.86	261.04
Risk free rate	7.49%	7.49%	7.49%	7.49%
Exercise price (₹ per option)	10.00	10.00	10.00	10.00
Life of the option	1.02	2.02	3.02	5.02
Dividend yield	0.50%	0.50%	0.50%	0.50%
Outputs				
Option fair value	147.85	148.60	148.29	146.93
Vesting percentage	100%	100%	100%	86%

The expected price volatility is based on historical volatility (based on remaining life of the options) adjusted for any expected change to future volatility due to publicly available information.

Date of grant-1 August 2022

The company has granted options under ESOP scheme based on following criteria and related assumptions.

Vesting criteria - Continuous employment with the company.

Fair Valuation method - Black and Scholes option pricing model.

Vesting Date	Vest 1
	01-08-2027
Market Price	180.24
Volatility	119.60
Risk free rate	7.32%
Exercise price (₹ per option)	10.00
Life of the option	5.25 Years
Dividend yield	0.14%
Outputs	
Option fair value	177.66
Vesting percentage	100%

The expected price volatility is based on historical volatility (based on remaining life of the options) adjusted for any expected change to future volatility due to publicly available information.

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Date of grant-31 March 2021

The company has granted options under ESOP scheme based on following criteria and related assumptions.

Vesting criteria - Continuous employment with the company.

Fair Valuation method - Black and Scholes option pricing model.

Vesting Date	Vest 1	Vest 2	Vest 3	Vest 4	Vest 5
	01-04-2021	01-04-2022	01-04-2023	01-04-2024	01-04-2025
Market Price	35.38	35.38	35.38	35.38	35.38
Volatility	331.76	440.33	380.46	342.96	315.66
Risk free rate	6.37%	6.37%	6.37%	6.37%	6.37%
Exercise price (₹ per option)	10.00	10.00	10.00	10.00	10.00
Life of the option	0.5	1.5	2.5	3.5	4.5
Dividend yield	0.71%	0.71%	0.71%	0.71%	0.71%
Outputs					
Option fair value	33.71	34.96	34.78	34.56	34.32
Vesting percentage	100%	100%	100%	100%	100%

The expected price volatility is based on historical volatility (based on remaining life of the options) adjusted for any expected change to future volatility due to publicly available information.

Date of grant-16 October 2020

The company has granted options under ESOP scheme based on following criteria and related assumptions.

Vesting criteria - Continuous employment with the company.

Fair Valuation method - Black and Scholes option pricing model.

Vesting Date	Vest 1	Vest 2	Vest 3	Vest 4
	01-04-2021	01-04-2022	01-04-2023	01-04-2024
Market Price	42.09	42.09	42.09	42.09
Volatility	504.27	386.84	338.42	308.15
Risk free rate	5.96%	5.96%	5.96%	5.96%
Exercise price (₹ per option)	10.00	10.00	10.00	10.00
Life of the option	0.71	1.71	2.71	3.71
Dividend yield	0.59%	0.59%	0.59%	0.59%
Outputs				
Option fair value	41.63	41.57	41.37	41.15
Vesting percentage	100%	100%	100%	100%

The expected price volatility is based on historical volatility (based on remaining life of the options) adjusted for any expected change to future volatility due to publicly available information.

NOTE 32: FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial liabilities, other than derivatives, comprise employee payable, lease payable, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include investments, trade receivables, cash and cash equivalents, and other

financial assets that derive directly from its operations. The Company also holds investments in debt and equity instruments and enters into derivative transactions.

The Company is exposed to market risk, credit risk, liquidity risk and interest rate risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework for the

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Company. The financial risk committee provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

(a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include trade receivable and investments and derivative financial instruments.

Foreign currency sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in USD, AED & Euro exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities including non-designated foreign currency derivatives. The Company's exposure to foreign currency changes for all other currencies is not material.

Vesting Date	Change in USD rate	Effect on profit before tax/pre-tax equity	Change in Euro rate	Effect on profit before tax/pre-tax equity	Change in AED rate	Effect on profit before tax/pre-tax equity
31 March 2026	+5%	238	+5%	199	+5%	50
	-5%	(238)	-5%	(199)	-5%	(50)
31 March 2025	+5%	137	+5%	84	+5%	22
	-5%	(137)	-5%	(84)	-5%	(22)

Equity price risk

The Company's listed equity securities/mutual fund investments are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages the equity price risk through diversification and by placing limits on individual and total equity instruments. Reports on the equity portfolio are submitted to the Company's senior management on a regular basis. The Company's Board of Directors reviews and approves all equity investment decisions.

At the reporting date, the exposure to mutual funds (with equity component) was ₹ 1,911 Lakhs (31 March 2025: ₹ 1,801 Lakhs).

(b) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency) and the Company's net investments in foreign subsidiaries.

The Company has a policy to keep 50 % forex exposure on the books that are likely to occur within a maximum 12-month period for hedges of foreign currency exposure of the underlying transactions.

When a derivative is entered into for the purpose of being a hedge, the Company negotiates the terms of those derivatives to match the terms of the hedged exposure. For hedges of forecast transactions the derivatives cover the period of exposure from the point the cash flows of the transactions are forecasted up to the point of settlement of the resulting receivable or payable that is denominated in the foreign currency.

exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

Trade receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. At March 31, 2026, the Company had 3 customers (March 31, 2025: 7 customers) that owed the Company more than 5% each of total receivable and accounted for approximately 66% (March 31, 2025: 76.56%) of all the receivables outstanding. At March 31, 2026, the Company had 2 customer (March 31, 2025: 3 customers) that owed the Company more than 10% each of total receivable.

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis, and may be updated throughout the year. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

The Company's maximum exposure to credit risk for the components of the balance sheet as at 31 March 2026 and 31 March 2025 is the carrying amounts of each class of financial assets.

The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities. The average credit period taken to settle trade payables is about 60 - 180 days. The other payables are with short term durations. The carrying amounts are assumed to be reasonable approximation of fair value. The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

Particulars	Payable on demand	Less than 3 months	3 months to 12 months	1 year to 5 years	> 5 years	Total
As at 31 March 2026						
Lease liabilities	-	120	303	501	-	924
Other financial liabilities	-	232	-	-	-	232
Trade payables	-	34	-	-	-	34
Total	-	386	303	501	-	1,190
As at 31 March 2025						
Lease liabilities	-	96	290	859	-	1,245
Other financial liabilities	-	50	-	-	-	50
Trade payables	-	15	-	-	-	15
Total	-	161	290	859	-	1,310

(d) 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 doesn't have any borrowing during the current year, and hence it is not exposed to risk of changes in market interest rates. Hence sensitivity with respect to change in interest rates is not given.

NOTE 33: CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise shareholder value.

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company's policy is to keep the gearing ratio optimum. The Company includes within net debt, interest bearing loans and borrowings, lease liabilities less cash and short-term deposits, excluding discontinued operations, if any.

Particulars	31 March 2026	31 March 2025
Lease liabilities	804	1,070
Less: Cash and short-term deposits and current investments	(6,609)	(6,727)
Net debt	(5,805)	(5,657)
Equity share capital	9,696	2,437
Other equity	27,117	28,966
Total capital	36,813	31,403
Capital and net debt	31,008	25,746
Gearing ratio	(19%)	(22%)

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowings in the previous period and there are no loans and borrowings during the year.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2026 and 31 March 2025.

NOTE 34: FAIR VALUES

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Particulars	Carrying Value		Fair value	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Financial assets				
i) Measured at fair value				
Investment in mutual fund	5,444	4,604	5,444	4,604
ii) Measured at amortised cost				
Investment in bonds	120	150	120	150
Cash and cash equivalents	1,045	1,973	1,045	1,973
Trade receivables	12,146	6,603	12,146	6,603
Other financial assets	1,748	1,368	1,748	1,368
Total	20,502	14,698	20,502	14,698
Financial liabilities				
i) Measured at fair value				
Derivative liabilities	139	-	139	-
ii) Measured at amortised cost				
Lease liabilities	804	1,070	804	1,070
Trade payables	34	15	34	15
Other financial liabilities	93	50	93	50
Total	931	1,135	931	1,135

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 35: FAIR VALUES HIERARCHY

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities:

Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 31 March 2026 and 31 March 2025:

	Fair value measurement using			
	Amount	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets/(liabilities) measured at fair value through profit and loss				
Mutual fund investments				
As at 31 March 2026	5,444	5,444	-	-
As at 31 March 2025	4,604	4,604	-	-
Derivative liabilities				
As at 31 March 2026	139	-	139	-
As at 31 March 2025	-	-	-	-

There have been no transfers among Level 1, Level 2 and Level 3 during current and previous year.

The carrying amounts of trade receivables, loans, other financial assets, cash and bank balances, trade payables/acceptances and other financial liabilities are considered to be the same as their fair values due to their short-term nature. The fair values of non current financial assets and non current financial liabilities also approximate their carrying values.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

NOTE 36: LEASES

The Company has lease contracts for immovable property ranging between 3 and 5 years. The Company's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Company is restricted from assigning and subleasing the leased assets. There are several lease contracts that include extension and termination options and variable lease payments, which are further discussed below.

The Company's significant leasing arrangements are in respect of office premises taken on leave and licence basis.

- (i) The following is the summary of practical expedients elected:
 - a) Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.
 - b) Applied the exemption not to recognize right-of-use assets and liabilities for leases:
 - a. with less than 12 months of lease term on the date of initial application.
- (ii) The effect of depreciation and interest related to Right of use asset and lease liability are reflected in the Statement of Profit and Loss under the heading "Depreciation and Amortisation Expense" and "Finance costs" (Refer note 25 & 26).
- (iii) The weighted average incremental borrowing rate applied to lease liabilities for FY 25-26 is 7.75%.

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

The changes in the carrying value of right of use assets for the year ended 31 March 2025 and 31 March 2026 are as follows:

Particulars	Total amount ₹ In lakhs
Balance as at 1 April 2024	841
Addition	460
Deletion	-
Depreciation	(320)
Balance as at 31 March 2025	981
Addition	37
Deletion	-
Depreciation	(323)
Balance as at 31 March 2026	695

The break-up of current and non current lease liabilities is as follows:

Particulars	31 March 2026	31 March 2025
Current lease liabilities	338	283
Non current lease liabilities	466	787
Total	804	1,070

The movement in lease liabilities during the year ended 31 March 2025 and 31 March 2026 is as follows:

Particulars	(Rs. in lakhs.)
Balance as at 1 April 2024	874
Addition	460
Deletion	-
Finance cost accrued	105
Payment of lease liabilities	(369)
Balance as at 31 March 2025	1,070
Addition	35
Deletion	-
Finance cost accrued	87
Payment of lease liabilities	(388)
Balance as at 31 March 2026	804

Amounts recognised in statement of profit and loss account

The statement of profit or loss shows the following amounts relating to leases:

Particulars	31 March 2026	31 March 2025
Depreciation expense of right-of-use assets	323	320
Interest expense on lease liabilities	87	105
Amounts included in Rent expense	93	14

The Company had total cash outflows for leases of ₹ 388 Lakhs for the year ended 31 March 2026. (Previous year 31 March 2025 ₹ 369 lakhs).

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 37: HEDGING ACTIVITIES AND DERIVATIVES

The Company is exposed to certain risk relating to its ongoing business operations. The primary risk managed using derivative instruments is foreign currency risk.

The company's risk management strategy and how it is applied to manage risk is explained in note 32.

Derivatives not designated as hedging instruments:

The Company uses foreign exchange forward contracts to manage some of its transaction exposures. The foreign exchange forward contracts are not designated as cash flow hedges and are entered into for periods consistent with foreign currency exposure of the underlying transactions, generally from 1 to 6 months.

Foreign currency risk:

The Company uses foreign exchange forward contracts to manage its exposure to foreign currency transaction risks arising primarily from forecast USD and EURO – denominated sales. As at the reporting date, approximately 50% of the Company's expected sales in USD and EURO are covered through such forward contracts. These derivative instruments are entered into for risk management purposes; however, they are not designated as hedging instruments under Ind AS 109. Accordingly, the forward contracts are measured at fair value at each reporting date, with changes in fair value recognized in the Statement of Profit and Loss. The outstanding forward contract balances vary based on the level of expected foreign currency sales and movements in forward foreign exchange rates. The Company does not apply hedge accounting as the contracts are not formally designated as hedging relationships in accordance with Ind AS 109.

The following are the outstanding forward exchange contracts entered into by the Company, for hedge purpose, as on 31 March 2026 and 31 March 2025:

Purpose	Foreign currency (In lakhs)	Amount (₹ in lakhs)	Buy/Sell	No. of contracts (Quantity)
31 March 2026				
Hedge of trade receivables (EUR)	2.9	311	Sell	8
Hedge of trade receivables (USD)	28.60	2,707	Sell	21
31 March 2025				
Hedge of trade receivables (EUR)	6.8	633	Sell	35
Hedge of trade receivables (USD)	39.1	3,346	Sell	42

NOTE 38: SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Company's standalone financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Other disclosures relating to the Company's exposure to risks and uncertainties includes:

Capital management Note 33

Sensitivity analysis disclosures Note 32

Financial risk management objectives and policies Note 32

Judgements

Determining the lease term of contracts with renewal and termination options – Company as lessee

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

Estimates and assumptions

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.

(i) Defined employee benefit plans (Gratuity)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates for the respective countries. Further details about gratuity obligations are given in note 29.

(ii) Estimating the incremental borrowing rate - leases

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Company 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease.

The Company estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

(iii) Allowance for uncollectible trade receivables

The Company uses a provision matrix to calculate ECLs for trade receivables. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns (i.e., by geography, product type, customer type and rating etc.). The provision matrix is initially based on the Company's historical observed default rates. The Company will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

(iv) Share-based payments

The Company measures the cost of equity-settled transactions with employees using Black Scholes model to determine the fair value of options. Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions relating to vesting of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 31.

(v) Impairment of investment in subsidiary

The Company tests whether there is any indication of impairment in investment in subsidiaries at least on an annual basis. In case of such indication, the recoverable amount of a particular investment is determined based on value-in-use calculations of underlying Cash generating Unit (CGU) which require the use of assumptions. The calculations use cash flow projections based on financial budgets approved by management covering a five-year period. Cash flows beyond the five-year period are extrapolated using the estimated growth, consistent with industry forecasts. The growth rates are consistent with forecasts included in industry reports specific to the industry in which each CGU operates.

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

(vi) Deferred taxes

At each reporting date, the company assesses whether the realization of future tax benefits is sufficiently probable to recognize/carry forward deferred tax assets (including MAT credits). This assessment requires the use of significant estimates/assumptions with respect to assessment of future taxable income. The recorded amount of total deferred tax assets could change if estimates of projected future taxable income change or if changes in current tax regulations are enacted. (Refer note 21)

NOTE 39: DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER MSMED ACT, 2006

Description	31 March 2026	31 March 2025
(i) The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year.	-	-
Principal amount due to micro and small enterprises	-	-
Interest due on above	-	-
(ii) The amount of interest paid by the buyer in terms of Section 16, of the Micro Small and Medium Enterprises Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprises Development Act, 2006.	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Micro Small and Medium Enterprises Development Act, 2006.	-	-

Interest payable as per Section 16 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 to the extent of ₹ NIL (31 March 2025: NIL) is accrued in the books of accounts.

Dues to micro and small enterprises have been determined to the extent such parties have been identified on the basis of intimation received from the suppliers/information available with the Company regarding their status under MSMED Act, 2006.

NOTE 40: COMMITMENTS AND CONTINGENT LIABILITIES

(a) Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for as at 31 March 2026 is ₹ Nil (31 March 2025: ₹ Nil).

(b) Contingent Liabilities

The contingent liabilities for the company as at 31 March 2026 are Nil (31 March 2025: NIL).

(c) Financial Guarantee

The company has not given any financial guarantee on its behalf or on behalf of its subsidiaries.

NOTE 41: AMALGAMATION OF INFOBEANS CLOUDTECH LIMITED WITH THE COMPANY

The Board of Directors of the Company at its meeting dated 02 May 2025 have approved the draft scheme of amalgamation of Infobeans Cloudtech Limited (a wholly owned subsidiary of the Company) with the Company under Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') subject to the requisite approvals under the Act and the sanction of the scheme by National Company Law Tribunal ("NCLT"). The appointed date of the said scheme is April 01, 2025 or such other date as may be approved by the NCLT or any other competent authority. No effect of the scheme has been given in the standalone financial statements as the same is yet to be approved by NCLT.

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 42: MAINTENANCE OF BOOKS OF ACCOUNTS AND AUDIT TRAIL

As required by Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, the Company has used Tally ERP accounting software for maintaining its books of account 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, management has not come across any instance of the audit trail feature being tampered with in respect of Tally ERP accounting software where the audit trail has been enabled. Additionally, the audit trail of relevant prior year has been preserved by the Company as per the statutory requirements for record retention, to the extent it was enabled and recorded in that year.

For payroll processing, the Company has used a software which is operated by a third-party software service provider. Based on the Service Organisation Controls report in respect of such third-party service provider as obtained by the management, the accounting software used by such third-party service provider has a feature of recording audit trail (edit log) facility; and the same has operated throughout the year for all relevant transactions recorded in that software. Further, the Management did not come across any instance of the audit trail feature being tampered with, in respect of such software where the audit trail has been enabled. Further, in respect of the financial years ended March 31, 2025 and March 31, 2024, in the absence of Service Organisation Controls report, we are unable to assess whether the audit trail has been preserved as per the statutory requirements for record retention.

Further, the Company has used accounting software to maintain revenue records which does not have the feature of recording audit trail (edit log) facility.

NOTE 43: RELATED PARTY DISCLOSURES

(A) Name of related party and nature of its relationship:

(i) Subsidiaries	Relationship
Infobeans INC	Wholly owned subsidiary
Infobeans Technologies LLC	Wholly owned subsidiary
Infobeans Technologies DMCC	Wholly owned subsidiary
Infobeans Technologies Europe GmbH	Wholly owned subsidiary
Infobeans Cloudtech Limited (formerly known as Eternus Solutions Private Limited)	Wholly owned subsidiary
Ecoplex Infra Private Limited	Subsidiary
(ii) Entity in which directors are interested	
Infobeans Social and Educational Welfare Society	
(iii) Key management personnel (KMP)/Director	
Mr. Mitesh Bohra	Executive Director and President
Mr. Avinash Sethi	Director and Chief Financial Officer
Mr. Siddharth Sethi	Managing Director
Mr. Sumer Bahadur Singh	Independent Director
Ms. Shilpa Saboo (till 14-07-2025)	Independent Director
Ms. Mayuri Mukherjee	Independent Director
Ms. Oppal Perry (w.e.f 11-02-2025)	Independent Director
Ms. Surbhi Jain	Company secretary
(iv) Other related parties with whom transaction has taken place during the year (EKMP)	
Mrs. Vibha Jain	Relative of Key managerial personnel
Mrs. Meghna Sethi	Relative of Key managerial personnel
Mrs. Shashikala Bohra	Relative of Key managerial personnel
Mrs. Shibha Abhay Jain	Relative of Key managerial personnel
Mrs. Padmini Patni	Relative of Key managerial personnel
Mrs. Abha Jain	Relative of Key managerial personnel
Mrs. Arpana Vineet Jain	Relative of Key managerial personnel

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

(A) Name of related party and nature of its relationship: (Contd.)

Mr. Ashish Sethi	Relative of Key managerial personnel
Mr. Manoj Abhaykumar Jain	Relative of Key managerial personnel
Mr. Rajmal Bohra	Relative of Key managerial personnel
Mrs. Sheela Sethi	Relative of Key managerial personnel
Mr. Priyansh Jain	Relative of Key managerial personnel
Ms. Prisha Jain	Relative of Key managerial personnel
Mr. Ojas Sethi	Relative of Key managerial personnel
Ms. Ananyaa Jain	Relative of Key managerial personnel
Mr. Rajendra Kumar Sethi	Relative of Key managerial personnel
Mr. Siddh Jain	Relative of Key managerial personnel

(B) List of transactions with related parties:

Particulars		Year ended 31 March 2026	Year ended 31 March 2025
1 Transactions with subsidiary companies			
Sale of services			
- Infobeans INC		10,348	8,781
- Infobeans Technologies Europe GmbH		8,688	4,479
- Infobeans Technologies DMCC		714	121
- Infobeans Cloudtech Limited		854	80
- Infobeans Technologies LLC		1,659	1,791
Purchase of services			
- Infobeans Cloudtech Limited		166	574
Loan to related party			
- Ecoplex Infra Private Limited		350	-
2 Transactions with entity in which directors are interested			
CSR donation			
- Infobeans Social and Educational Welfare Society		98	67
3 Directors' Remuneration and sitting fees			
- Mr. Avinash Sethi	KMP	108	108
- Mr. Siddharth Sethi	KMP	106	104
- Mr. Sumer Bahadur Singh	KMP	2	2
- Ms. Shilpa Saboo	KMP	2	2
- Ms. Mayuri Mukherjee (w.e.f 28-04-2024)	KMP	2	2
- Ms. Oppal Perry (w.e.f 11-02-2025)	KMP	19	-
4 Dividend Paid			
- Mr. Mitesh Bohra	KMP	16	33
- Mr. Avinash Sethi	KMP	60	60
- Mr. Siddharth Sethi	KMP	60	60
- Mr. Priyansh Jain	EKMP	17	17
- Ms. Prisha Jain	EKMP	17	-
- Mrs. Shashikala Bohra	EKMP	10	10
- Mr. Rajendra Kumar Sethi	EKMP	0*	0*
- Mrs. Vibha Jain	EKMP	0*	0*

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

(B) List of transactions with related parties: (Contd.)

Particulars		Year ended 31 March 2026	Year ended 31 March 2025
- Mrs. Sheela Sethi	EKMP	0*	0*
- Mrs. Shibha Abhay Jain	EKMP	0*	0*
- Mrs. Padmini Patni	EKMP	0*	0*
- Mrs. Abha Jain	EKMP	0*	0*
- Mrs. Arpana Vineet Jain	EKMP	0*	0*
- Mrs. Meghna Sethi	EKMP	0*	0*
- Mr. Ashish Sethi	EKMP	0*	0*
- Mr. Manoj Abhaykumar Jain	EKMP	0*	0*
- Mr. Rajmal Bohra	EKMP	0*	0*
5 Other Related Parties			
- Remuneration to Other Related Parties			
- Mrs. Vibha Jain	EKMP	30	30
- Mrs. Meghna Sethi	EKMP	30	30
- Professional fees to Other Related Parties			
- Mr. Ojas Sethi	EKMP	18	19
- Mr. Siddh Jain	EKMP	6	-
- Ms. Ananyaa Jain	EKMP	-	19
6 Balance receivable at the end of the year			
- Infobeans INC		3,236	1,350
- Infobeans Technologies DMCC		546	45
- Infobeans Technologies Europe GmbH		3,749	1,525
- Infobeans Cloudtech Limited		231	-
- Infobeans Technologies LLC		456	391
7 Unsecured loan receivable			
- Ecoplex Infra Private Limited		350	-

*amount is below rounding off norm adopted by the Company.

Terms and conditions of transactions with related parties

1. Sales to related parties and concerned balances

For terms of transaction

Sales to related parties are made in the ordinary course of business. The Company mutually negotiates and agrees sales price and payment terms with the related parties. Such sales generally include payment terms requiring related party to make payment within 15 to 30 days from the date of invoice (31 March 2025: within 15 to 30 days from the date of invoice).

For terms of balance

Trade receivables outstanding balances are unsecured, interest free and require settlement in cash. No guarantee or other security has been received against these receivables. The amounts are recoverable within 15 to 30 days from the reporting date (31 March 2025: 15 to 30 days from the reporting date). For the year ended 31 March 2026, the

Company has not recorded any impairment on receivables due from related parties (31 March 2025: Nil).

2. Purchases of services and related balances

For terms of transaction

Purchases are made from related parties on the same terms as applicable to third parties and are in the ordinary course of business. The Company mutually negotiates and agrees purchase price and payment terms with the related parties. Such purchases generally include payment terms requiring the Company to make payment within 15 to 30 days from the date of invoice (31 March 2025: within 15 to 30 days from the date of invoice).

For terms of balance

Trade payables outstanding balances are unsecured, interest free and require settlement in cash. No guarantee or other security has been given against these payables. The amounts are payable within 15 to 30 days from the reporting date (31 March 2025: 15 to 30 days from the reporting date).

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

3. Loans given to related parties

Loan to subsidiary

The loan granted to Ecoplex Infra Private Limited is intended to finance an acquisition of new premise for the construction of proposed IT park. The loan is unsecured and repayable in full on 14 October 2026. Interest is charged at 12%. The loan has been utilized for the purpose it was granted, viz., Construction related expenses such as land premium, architect fees etc. For the year ended 31 March 2026, the Company has not recorded any impairment on loans due from Ecoplex (31 March 2025: Nil).

4. Compensation of key management personnel of the Company

The amounts disclosed in the table are the amounts recognised as an expense during the reporting period related to key management personnel.

No share options have been granted to the executive members of the Board of Directors under the Employee Stock Option plan.

NOTE 44: RATIO ANALYSIS AND ITS ELEMENTS

Ratio	Numerator	Denominator	31 March 2026	31 March 2025	% change	Reason for variance more than +/- 25%
Current ratio	Current Assets	Current Liabilities	11.16	10.26	8.73%	NA
Debt- Equity Ratio	Total Debt (including lease liabilities)	Shareholder's Equity	0.02	0.03	(35.89%)	Ratio decreased primarily due to a reduction in lease liabilities during the current year along with an increase in shareholders' funds due to profits earned during the year.
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	19.91	12.78	55.82%	Variance mainly due to an increase in earnings for debt service, while interest on lease payments, and principal repayments remained largely stable.
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0.20	0.16	22.22%	NA
Inventory Turnover ratio	Cost of goods sold	Average Inventory	NA	NA	NA	NA
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	4.07	4.80	(15.26%)	NA
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	NA	NA	NA	NA
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	2.10	2.09	0.54%	NA
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	0.17	0.17	5.14%	NA

Notes to the Standalone Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 44: RATIO ANALYSIS AND ITS ELEMENTS (Contd.)

Ratio	Numerator	Denominator	31 March 2026	31 March 2025	% change	Reason for variance more than +/- 25%
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax liability	0.25	0.21	16.12%	NA
Return on Investment	Interest (Finance Income)	Investment	0.08	0.08	(3.72%)	NA

NOTE 45: ADDITIONAL DISCLOSURES REQUIRED BY SCHEDULE III (DIVISION II) OF THE ACT, AS AMENDED

- (i) No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) The Company does not have any transaction with the companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
- (iii) There are no charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the current and previous financial year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the current year and previous year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (viii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number : 324982E/E300003

per Mustafa Saleem

Partner

Membership no.: 136969

Place: Pune

Date: 28 April 2026

For and on behalf of the Board of Directors of

of InfoBeans Technologies Limited

CIN: L72200MP2011PLC025622

Siddharth Sethi

Managing Director

DIN: 01548305

Place: Indore

Date: 28 April 2026

Avinash Sethi

Director and Chief Financial Officer

DIN: 01548292

Place: Indore

Date: 28 April 2026

Surbhi Jain

Company Secretary

Membership no.: A32127

Place: Indore

Date: 28 April 2026

Independent Auditor's Report

To the Members of **Infobeans Technologies Limited**

Report on the Audit of the Consolidated Financial Statements

OPINION

We have audited the consolidated financial statements of Infobeans Technologies Limited (hereinafter referred to as "the Holding Company"), and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the consolidated Balance Sheet as at March 31, 2026, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies 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 and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in

India, of the consolidated state of affairs of the Group as at March 31, 2026, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 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 audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Key audit matters	How our audit addressed the key audit matter
Impairment testing of goodwill and intangible assets pertaining to business combinations (Note 3C & 3D of the consolidated financial statements)	
As at March 31, 2026, the Group has goodwill of ₹ 1,509 lakhs and intangible assets of ₹ 7,176 lakhs pertaining to business combinations effected in prior years.	Our audit procedures included the following: - Evaluated the appropriateness of Group's accounting policy in accordance with relevant accounting standards. - Evaluated the appropriateness of design and tested the operating effectiveness of management's internal financial controls over impairment assessment of goodwill and intangible assets. - Evaluated the methodology applied by the Group in its impairment analysis. We also evaluated the competence, professional qualification and objectivity of Group's specialist involved in the process;
The Group tested the goodwill and intangible assets for impairment as at year end using discounted cash flow model wherein the CGU's recoverable amount was compared to the carrying value of the CGU's net assets (including such goodwill and intangible assets).	
The inputs to the testing model which have the most significant impact on CGU's recoverable amount include: Projected revenue growth, operating margins and operating cash-flows in the years 1-5;	

KEY AUDIT MATTERS (Contd.)

Key audit matters	How our audit addressed the key audit matter
- Stable long-term growth rates beyond five years and in perpetuity; and - Discount rates that represent the current market assessment of the risks specific to CGU, taking into consideration the time value of money. This is considered a key audit matter because the assumptions on which the tests are based are highly judgmental and are affected by future market and economic conditions which are inherently uncertain, and because of the materiality of the balances to the consolidated financial statements as a whole.	- Involved valuation specialist, where required, to assist in assessing the appropriateness of the valuation model including the independent assessment of the underlying key assumptions relating to revenue growth, operating margin, discount rates, and terminal growth rate; - Assessed the recoverable value headroom by performing sensitivity testing of key assumptions used; - Tested the arithmetical accuracy of the impairment model; and - Assessed the adequacy of the related disclosures in the Consolidated Financial Statements.

OTHER INFORMATION

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

RESPONSIBILITIES OF MANAGEMENT FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting

records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their 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 management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for

one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements 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 for the financial year ended March 31, 2026 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 MATTER

- (a) We did not audit the financial statements and other financial information, in respect of two subsidiaries, whose financial statements include total assets of ₹ 11,577 lakhs as at March 31, 2026, and total revenues of ₹ 6,160 lakhs and net cash outflows/(inflows) of ₹ 27 lakhs for the year ended on that date. Those financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of such other auditors.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies incorporated in India and to the extent applicable, as noted in the 'Other Matter' paragraph, there are no qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Holding Company.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, as noted in the 'other matter' paragraph, we report, to the extent applicable, that:

- (a) We/the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors except for the matters stated in the paragraph (i) (vi) below on reporting under Rule 11(g);
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the 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 Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (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 and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies, none of the directors of the Group's companies, incorporated in India, is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under Section 143(3)(b) and paragraph (i)(vi) below on reporting under Rule 11(g);
- (g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies, and the operating effectiveness of such controls, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of such subsidiary companies, incorporated in India and to the extent applicable, as noted in the 'Other Matter' paragraph, refer to our separate Report in "Annexure 2" to this report.
- (h) In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries, incorporated in India, the managerial remuneration for the year ended March 31, 2026 has been paid/provided by the Holding Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act. The provisions of Section 197 read with Schedule V of the Act are not applicable to the subsidiaries, incorporated in India, for the year ended March 31, 2026;
- (i) 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 based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the 'Other matter' paragraph:
- i. The Group does not have any pending litigations which would impact its consolidated financial position;
 - ii. The Group did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2026;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company during the year ended March 31, 2026. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the subsidiaries incorporated in India during the year ended March 31, 2026.
 - iv. a) The respective managements of the Holding Company and its subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, respectively that, to the best of its knowledge and belief, 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 Holding Company or any of such subsidiaries, to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiaries, ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The respective managements of the Holding Company and its subsidiaries,

which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, respectively that, to the best of its knowledge and belief, no funds have been received by the respective Holding Company or any of such subsidiaries, from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries, shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- v) The final dividend paid by the Holding Company during the year in respect of the same declared for the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.

As stated in note 13 to the consolidated financial statements, the Board of Directors of the Holding Company, have proposed final dividend for the year which is subject to the approval of the members of the Holding company at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

- vi) Based on our examination, which included test checks, and that performed by the

auditors of the subsidiaries incorporated in India whose financial statements has been audited under the Act, the Holding Company and the subsidiaries have used Tally ERP accounting software for maintaining its books of account 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, as described in note 44 to the consolidated financial statements. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with, in respect of Tally ERP accounting software where the audit trail has been enabled. Additionally, the audit trail of relevant prior year has been preserved by the Holding Company and the subsidiaries as per the statutory requirements for record retention, to the extent it was enabled and recorded in that year, as stated in note 44 to the consolidated financial statements.

For payroll processing, the Holding Company and the subsidiaries have used a software during the year which is operated by a third-party software service provider. Based on the Service Organisation Controls report in respect of such third-party service provider as obtained by the management, the accounting software used by such third-party service provider has a feature of recording audit trail (edit log) facility; and the same has operated throughout the year for all relevant transactions recorded in that software. Further, we did not come across any instance of the audit trail feature being tampered with, in respect of such software where the audit trail has been enabled. Additionally, for the reasons stated in note 44 to the consolidated financial statements, we are unable to comment whether the audit trail has been preserved by the Holding Company and the subsidiaries as per the statutory requirements for record retention.

Further, the Holding Company and the subsidiaries have used accounting software (where applicable) to maintain revenue records which does not have the feature of recording audit trail (edit log) facility, as described in note 44 to the consolidated financial statements. Accordingly, the requirement to report on tampering and preservation of audit trail does not arise.

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per **Mustafa Saleem**
Partner
Membership Number: 136969
UDIN: 26136969XWHBNQ9117
Place of Signature: Pune
Date: April 28, 2026

Annexure 1 to the Independent Auditor's Report of even date on the consolidated financial statements of Infobeans Technologies 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 Infobeans Technologies 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 consolidated financial statements of the Holding Company and its subsidiary, which is a company incorporated in India (the Holding Company and its subsidiary together referred to as "the Group"), as of that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Board of Directors of the companies included in the Group, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the 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 the 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.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to consolidated 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, specified under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both, issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated 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 financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their report referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

A company's internal financial control with reference to consolidated 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 consolidated 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to consolidated 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 consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated 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 Group has maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

OTHER MATTERS

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements of the Holding Company, in so far as it relates to a subsidiary, which is a company incorporated in India, is based on the corresponding report of the auditor of such subsidiary, incorporated in India.

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per **Mustafa Saleem**
Partner
Membership Number: 136969
UDIN: 26136969XWHBNQ9117
Place of Signature: Pune
Date: April 28, 2026

Consolidated Balance Sheet

As at 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Particulars	Notes	31 March 2026	31 March 2025
ASSETS			
Non current assets			
Property, plant and equipment	3A	1,136	999
Capital work-in-progress	3B	80	-
Goodwill	3D	1,509	1,442
Other intangible assets	3C	7,193	8,442
Right-of-use assets	36	1,485	1,731
Intangible assets under development	3D	943	301
Financial assets			
i) Other financial assets	4	1,116	291
Deferred tax assets (net)	21	616	1,143
Income tax assets (net)	5	339	380
Other non current assets	6	6	9
Total non current assets		14,423	14,738
Current assets			
Financial assets			
i) Investments	7	16,531	11,445
ii) Trade receivables	8	10,766	8,643
iii) Cash and cash equivalents	11	5,938	4,708
iv) Other financial assets	9	625	1,312
Other current assets	10	652	361
Total current assets		34,512	26,469
TOTAL ASSETS		48,935	41,207
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	9,696	2,437
Other equity	13	31,659	30,786
Total equity		41,355	33,223
Liabilities			
Non current liabilities			
Financial liabilities			
i) Lease liabilities	36	814	1,037
ii) Other financial liabilities	14	0	-
Provisions	15	1,448	1,375
Deferred tax liabilities (net)	21	1,913	2,146
Total non current liabilities		4,175	4,558
Current liabilities			
Financial liabilities			
i) Lease liabilities	36	653	933
ii) Trade payables	16		
- Total outstanding dues of micro enterprises and small enterprises		2	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		499	342
iii) Other financial liabilities	17	414	340
Other current liabilities	18	1,155	1,391
Provisions	19	523	401
Current tax liabilities (net)	20	159	19
Total current liabilities		3,405	3,426
TOTAL EQUITY AND LIABILITIES		48,935	41,207

*Amount below rounding off norm adopted by the Group

Summary of material accounting policies

2.2

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date attached

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

per Mustafa Saleem

Partner

Membership no.: 136969

Place: Pune

Date: 28 April 2026

Siddharth Sethi

Managing Director

DIN: 01548305

Place: Indore

Date: 28 April 2026

For and on behalf of the Board of Directors of

of InfoBeans Technologies Limited

CIN: L72200MP2011PLC025622

Avinash Sethi

Director and Chief Financial Officer

DIN: 01548292

Place: Indore

Date: 28 April 2026

Surbhi Jain

Company Secretary

Membership no.: A32127

Place: Indore

Date: 28 April 2026

Consolidated Statement of Profit and Loss

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Particulars	Notes	31 March 2026	31 March 2025
Income			
Revenue from operations	22	51,357	39,478
Other income	23	2,535	1,468
Total income		53,892	40,946
Expenses			
Employee benefits expense	24	32,335	27,375
Finance costs	25	133	242
Depreciation and amortisation expense	26	2,425	2,656
Other expenses	27	7,757	5,265
Total expenses		42,650	35,538
Profit before exceptional items and tax		11,242	5,408
Exceptional items			
Impairment of goodwill and intangible assets acquired on business combinations	42 & 43	-	2,338
Reversal of deferred consideration payable	42 & 43	-	(2,212)
Total exceptional items (net)		-	126
Profit before tax		11,242	5,282
Tax expense			
Current tax	21	2,790	1,670
Adjustment of tax relating to earlier periods	21	(1)	4
Deferred tax	21	(213)	(189)
Total tax expense		2,576	1,485
Profit for the year		8,666	3,797
Other comprehensive income/(loss)			
Items that will not be reclassified to profit or loss in subsequent periods			
Re-measurement gain/(losses) on defined benefit plans		(151)	(132)
Income tax relating to items that will not be reclassified to profit or loss		44	39
Items that will be reclassified to profit or loss in subsequent periods			
Exchange differences on translating the financial statements of foreign operations		780	132
Other comprehensive income/(loss) for the year, net of tax		673	39
Total comprehensive income for the year, net of tax		9,339	3,836
Profit for the year			
Attributable to:			
- Owners of the parent		8,666	3,797
- Non-controlling Interest		-	-
Other comprehensive income for the year			
Attributable to:			
- Owners of the parent		673	39
- Non-controlling Interest		-	-
Total comprehensive income for the year			
Attributable to:			
- Owners of the parent		9,339	3,836
- Non-controlling interests		-	-
Earning per equity share (nominal value of equity share is ₹ 10/- each)	28		
Basic (in ₹)		8.93	3.90
Diluted (in ₹)		8.91	3.88
Summary of material accounting policies	2.2		

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date attached

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

per Mustafa Saleem

Partner

Membership no.: 136969

Place: Pune

Date: 28 April 2026

Siddharth Sethi

Managing Director

DIN: 01548305

Place: Indore

Date: 28 April 2026

For and on behalf of the Board of Directors of

of InfoBeans Technologies Limited

CIN: L72200MP2011PLC025622

Avinash Sethi

Director and Chief Financial Officer

DIN: 01548292

Place: Indore

Date: 28 April 2026

Surbhi Jain

Company Secretary

Membership no.: A32127

Place: Indore

Date: 28 April 2026

Consolidated Statement of Changes in Equity

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

A. EQUITY SHARE CAPITAL

Particulars	Nos. in Lakhs	₹ in lakhs
Balance as at 1 April 2024[#]	243	2,430
Issue of equity shares	1	7
Balance as at 31 March 2025[#]	243	2,437
Changes in equity share capital during the year (net) (refer note 12)	726	7,259
Balance as at 31 March 2026	969	9,696

[#]There are no prior period errors during current and previous years

B. OTHER EQUITY

(Rs. in lakhs)

Particulars	Reserves and Surplus							Total Other Equity
	Capital reserve	Securities premium	General reserve	Share based payment reserve	Retained earnings	Capital redemption reserve	Foreign currency translation reserve	
Balance as at 1 April 2025[#]	615	3,481	255	449	25,100	-	886	30,786
Profit for the year	-	-	-	-	8,666	-	-	8,666
Other comprehensive income/(loss) for the year, net of income tax	-	-	-	-	(107)	-	780	673
Transfer on account of exercise of stock option	-	277	-	(277)	-	-	-	-
Employee stock compensation expense	-	-	-	27	-	-	-	27
Buy-back of equity of equity shares (refer note 13)	-	(978)	-	-	(22)	22	-	(978)
Issue of bonus equity shares (refer note 13)	-	(2,185)	-	-	(5,066)	(22)	-	(7,273)
Dividend (refer note 14)	-	-	-	-	(242)	-	-	(242)
Balance as at 31 March 2026	615	595	255	199	28,329	-	1,666	31,659
Balance as at 1 April 2024[#]	615	3,204	255	682	21,640	-	753	27,149
Profit for the year	-	-	-	-	3,797	-	-	3,797
Other comprehensive income/(loss) for the year, net of income tax	-	-	-	-	(94)	-	133	39
Transfer on account of exercise of stock option	-	277	-	(277)	-	-	-	-
Employee stock compensation expense	-	-	-	44	-	-	-	44
Dividend (refer note 14)	-	-	-	-	(243)	-	-	(243)
Balance as at 31 March 2025	615	3,481	255	449	25,100	-	886	30,786

[#]There are no prior period errors during current and previous years

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date attached

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

For and on behalf of the Board of Directors of

of InfoBeans Technologies Limited

CIN: L72200MP2011PLC025622

per Mustafa Saleem

Partner

Membership no.: 136969

Place: Pune

Date: 28 April 2026

Siddharth Sethi

Managing Director

DIN: 01548305

Place: Indore

Date: 28 April 2026

Avinash Sethi

Director and Chief Financial Officer

DIN: 01548292

Place: Indore

Date: 28 April 2026

Surbhi Jain

Company Secretary

Membership no.: A32127

Place: Indore

Date: 28 April 2026

Consolidated Statement of Cashflows

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Particulars	31 March 2026	31 March 2025
A: Cash flow from operating activities		
Profit before tax	11,242	5,282
Add: Exceptional items (net)	-	126
Profit before tax and exceptional items	11,242	5,408
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	2,425	2,656
Gain on sale of investments/fair value gain	(599)	(673)
Gain on termination of leases	-	(5)
Bad debts written off	296	-
(Reversal of provision)/Provision for doubtful debts	168	(27)
Property, plant and equipment written off	7	17
Finance Cost	133	242
Interest income on financial assets carried at amortised costs	(298)	(216)
Employee stock option expenses	26	42
Unrealised Forex (Gain)/Loss	(254)	17
Operating profit before working capital changes	13,146	7,461
Movements in working capital		
(Increase)/decrease in other non current assets	3	(5)
(Increase)/decrease in other current assets	(291)	95
(Increase)/decrease in other financial assets	(43)	(94)
Decrease/(increase) in other non current financial assets	(25)	34
(Increase)/decrease in trade receivables	(2,258)	(934)
(Decrease)/increase in non current financial liabilities	0*	(55)
(Decrease)/increase in other current liabilities	(236)	369
(Decrease)/increase in long-term provisions	(77)	42
(Decrease)/increase in short-term provisions	122	(20)
Increase/(decrease) in current financial liabilities	75	(447)
Increase/(decrease) in trade payables	157	7
Cash generated from operations	10,573	6,453
Taxes paid (net of refunds)	(2,082)	(1,450)
Net cash flow from operating activities [A]**	8,491	5,003
B: Cash flow from investing activities		
Purchase of property, plant and equipment	(783)	(204)
Purchase of intangibles	(641)	(301)
Proceeds from sale of property, plant and equipments	-	17
Proceeds from sale/maturity of investments in bonds and mutual funds	10,976	9,820
Investments in bonds and mutual funds	(15,464)	(12,262)
Redemption of deposits with maturity of more than 3 months but less than 12 months	1,994	1,116
Investment in bank deposits	(2,018)	(1,139)
Interest received	208	219
Net cash used in investing activities [B]	(5,728)	(2,734)
C: Cash flow from financing activities		
Proceeds from issue of share capital	9	7
Payment of interest on lease liabilities	(133)	(188)
Repayment of lease liabilities	(770)	(876)
Buy back of equity shares	(1,000)	-
Interest paid on working capital	(0)*	-
Dividend paid	(242)	(243)
Net cash used in financing activities [C]	(2,136)	(1,300)
Net increase/(decrease) in cash and cash equivalents [A+B+C]	627	969
Cash and cash equivalents at the beginning of the year	4,708	3,738
Effect of exchange difference on translation of foreign currency cash and cash equivalents	603	1
Cash and cash equivalents at the end of the year	5,938	4,708

*Amount below rounding off norm adopted by the Group

Particulars	31 March 2026	31 March 2025
Components of cash and cash equivalents (refer note 11)		
Balance with banks		
- in current accounts	5,937	4,707
Cash in hand	1	1
Total	5,938	4,708

*Reconciliation between opening and closing liabilities arising from financing activities

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Opening balance	1,969	2,449
Cash flow		
- Interest on working capital loans	(0)*	(0)*
- Proceeds/(repayments)	-	-
- Lease repayments (Interest + Principal)	(903)	(1,076)
Non-cash changes		
- Net addition of Lease	260	399
- Interest accrued on lease for the year	133	188
- Interest accrued on working capital loans during the year	0	0*
- Realised foreign exchange gain	8	9
Closing balance	1,467	1,969

* amount below rounding off norm adopted by the Group

Notes:

- 1) The above Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash flows".
- 2) Figures in brackets represent outflow of cash and cash equivalents.
- 3) **Includes amount spent in cash towards Corporate Social Responsibility ₹ 139 lakhs (Previous Year ₹ 108 lakhs).

Summary of material accounting policies.

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date attached.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

For and on behalf of the Board of Directors of

of InfoBeans Technologies Limited

CIN: L72200MP2011PLC025622

per Mustafa Saleem

Partner

Membership no.: 136969

Place: Pune

Date: 28 April 2026

Siddharth Sethi

Managing Director

DIN: 01548305

Place: Indore

Date: 28 April 2026

Avinash Sethi

Director and Chief Financial Officer

DIN: 01548292

Place: Indore

Date: 28 April 2026

Surbhi Jain

Company Secretary

Membership no.: A32127

Place: Indore

Date: 28 April 2026

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

1. CORPORATE INFORMATION

Infobeans Technologies Limited (the "Company") (CIN: L72200MP2011PLC025622), is a public limited company domiciled in India and is listed on the Bombay Stock Exchange Limited and National Stock Exchange Limited. The Company is primarily engaged in software development services, specializing in business application development for web and mobile and operate at Capability Maturity Model Integration (CMMI) level 5. The Company's registered office is located in Crystal IT Park, Ring Road, Indore, Madhya Pradesh 452001.

The Company and its subsidiaries (collectively, the Group) are primarily engaged in the business of software development services in the IT industry to Indian and global customers. The Company, its subsidiaries operate from various locations across 3 continents and 4 countries spread across the globe.

The consolidated financial statements were approved for issue in accordance with a resolution passed by the Board of Directors of the Company on 28 April 2026.

The financial statements once approved by the Board of directors needs to be adopted by the shareholders at the annual general meeting of the company. The Board of directors can withdraw and re-issue the financial statements so adopted only in specific cases such as non-compliance with the applicable accounting standards, with the approval of Tribunal, after following the appropriate procedure as per the Companies Act, 2013.

2. MATERIAL ACCOUNTING POLICIES

2.1. Basis of preparation

The consolidated financial statements (CFS) of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the CFS.

The consolidated financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or at revalued amount:

- Derivative financial instruments (refer note 37)
- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments), (refer note 34); and
- Equity settled ESOP at grant date fair value

- Defined benefit plans, plan assets measured at fair value; (refer accounting policy on defined benefit plans for details).

The accounting policies and related notes further described the specific measurements applied for each of the assets and liabilities.

The consolidated financial statements are presented in INR and all values are rounded to the nearest lakhs (INR 00,000), except when otherwise indicated.

The Group has prepared the financial statements on the basis that it will continue to operate as a going concern.

The consolidated financial statements provide comparative information in respect of the previous period.

2.2. Basis of consolidation

The consolidated financial statements (CFS) comprise the financial statements of the Company and its subsidiaries as at 31 March 2026. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee and
- The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee.
- Rights arising from other contractual arrangements.
- The Group's voting rights and potential voting rights.
- The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over

the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31 March. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

- a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.
- b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.
- c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

2.3. Summary of material accounting policies

a. Business Combination and Goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

The Group determines that it has acquired a business when the acquired set of activities and assets include an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired process is considered substantive if it is critical to the ability to continue producing outputs, and the inputs acquired include an organised workforce with the necessary skills, knowledge, or experience to perform that process or it significantly contributes to the ability to continue producing outputs and is considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

At the acquisition date, the identifiable assets acquired, and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

- Deferred tax assets or liabilities, and the liabilities or assets related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 Income Tax and Ind AS 19 Employee Benefits respectively.
- Potential tax effects of temporary differences and carry forwards of an acquiree that exist at the acquisition date or arise as a result of the acquisition are accounted in accordance with Ind AS 12.
- Liabilities or equity instruments related to share-based payment arrangements of the acquiree or share – based payments arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with Ind AS 102 Share-based Payments at the acquisition date.

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss or OCI, as appropriate.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability that

is a financial instrument and within the scope of Ind AS 109 Financial Instruments, is measured at fair value with changes in fair value recognised in profit or loss in accordance with Ind AS 109. If the contingent consideration is not within the scope of Ind AS 109, it is measured in accordance with the appropriate Ind AS and shall be recognised in profit or loss. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and subsequent its settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities

are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

b. Use of Estimates and judgements

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

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. The Group based its assumptions and estimates on parameters available when the consolidated 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 Group. Such changes are reflected in the assumptions when they occur.

c. Current versus non current classification

The Group segregates assets and liabilities into current and non current categories for presentation in the balance sheet after considering its normal operating cycle and other criteria set out in Ind AS 1, "Presentation of Financial Statements". For this purpose, current assets and liabilities include the current portion of non current assets and liabilities respectively. Deferred tax assets and liabilities are always classified as non current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has identified period up to twelve months as its operating cycle.

d. Foreign currencies

The Group's consolidated financial statements are presented in INR, which is also the parent Company's functional currency. For each entity the Group determines the functional currency and items included in the financial statements of each entity are measured using that functional currency. The Group uses the direct method of consolidation and on disposal of a foreign operation the gain or loss that is reclassified to profit or loss reflects the amount that arises from using this method.

(a) Transactions and balances

Transactions in foreign currencies are initially recorded by the Group's entities at their respective functional currency spot rates at the date the transaction first qualifies for

recognition. However, for practical reasons, the Group uses average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss with the exception of the following:

- Exchange differences arising on monetary items that forms part of a reporting entity's net investment in a foreign operation are recognised in profit or loss in the separate financial statements of the reporting entity or the individual financial statements of the foreign operation, as appropriate. In the financial statements that include the foreign operation and the reporting entity (e.g., consolidated financial statements when the foreign operation is a subsidiary), such exchange differences are recognised initially in OCI. These exchange differences are reclassified from equity to profit or loss on disposal of the net investment.
- Exchange differences arising on monetary items that are designated as part of the hedge of the Group's net investment of a foreign operation. These are recognised in OCI until the net investment is disposed of, at which time, the cumulative amount is reclassified to profit or loss.
- Tax charges and credits attributable to exchange differences on those monetary items are also recorded in OCI.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

e. Group Companies

On consolidation, the assets and liabilities of foreign operations are translated into INR at the rate of exchange prevailing at the reporting date and their statements of profit and loss are translated at exchange rates prevailing at the dates of the transactions. For practical reasons, the group uses an average rate to translate income and expense items, if the average rate approximates the exchange rates at the dates of the transactions. The exchange differences arising on translation for consolidation are recognised in OCI. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognised in profit and loss.

Any goodwill arising in the acquisition/business combination of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising on the acquisition are treated as assets and liabilities of the foreign operation and translated at the spot rate of exchange at the reporting date.

Gain or loss on a subsequent disposal of any foreign operation excludes translation differences that arose before the date of transition but includes only translation differences arising after the transition date.

f. Fair value measurement

The Group measures financial instruments, such as, investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- Disclosures for valuation methods, significant estimates and assumptions (notes 38)
- Quantitative disclosures of fair value measurement hierarchy (note 35)
- Financial instruments (including those carried at amortised cost) (notes 7, 14, 17, 34, 35)

g. Revenue Recognition

Revenue from contracts with customers

Revenue from information technology and related services include revenue earned from services rendered on 'time and material' basis and fixed price development contracts.

Revenue is recognised upon transfer of control of promised services to customers in an amount that reflects the consideration the Group expects to receive in exchange for those services, net of indirect taxes, discounts, rebates, credits, price concessions, incentives, performance bonuses, penalties, or other similar items. Revenue from time and material contracts is recognised as the related services are performed and revenue from the end of the last invoicing to the reporting date is recognised as unbilled revenue.

Revenue on fixed price development contracts is recognised using the 'percentage of completion' method of accounting, unless work completed cannot be reasonably estimated. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Group does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognised only to the extent of contract cost incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognised in the statement of profit and loss in the period in which such losses become probable based on the current contract estimates.

Contracts assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled revenue when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

A contract liability ("Unearned revenue") is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Company transfers the related goods or services. Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., transfers control of the related goods or services to the customer).

h. Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received, and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

i. Taxes

Tax expense comprises current tax expense and deferred tax

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Group operates and generates taxable income.

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). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The group shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

The parent company has availed certain tax incentives that the Government of India has provided to the export of software for the units registered under the Special Economic Zones Act, 2005 (SEZ). SEZ units which began the provision of services on or after April 1, 2005 are eligible for a deduction of 100 % of profits or gains derived from the export of services for the first five years from the financial year in which the unit commences the provision of services and 50 % of such profits or gains for further five years. Up to 50% of such profits or gains is also available for further five years.

Deferred tax

Deferred tax is provided using the balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The Group offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax for the year. The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the concerned company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset, it is created by way of credit to the statement of profit and loss and shown as part of deferred tax asset. The Company reviews the "MAT credit

entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

Goods and Services Tax (GST)/value added taxes paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the amount of GST/value added taxes paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable;
- When receivables and payables are stated with the amount of tax included.

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of other current/non current assets/liabilities in the balance sheet.

j. Property, plant and equipment

Items of property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Depreciation on property, plant and equipment is provided on a straight-line basis over the estimated useful lives of the respective assets as follows:

Particulars	Useful lives estimated by the management (years)	Useful lives as provided under Schedule II (years)
Leasehold improvements	10	10
Electric installation	10	10
Office equipments	5	5
Furniture and fixtures	10	10
Vehicles	8	8
Computers	3 to 6	3 to 6

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

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. The residual value adopted for such assets does not exceed five percent of their original cost, in accordance with Schedule II to the Companies Act, 2013 (as amended).

Depreciation on additions is provided on pro-rata basis from the date of such additions.

An item of property, plant and equipment and any significant part 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.

Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

k. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

The useful lives of intangible assets are assessed as finite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation 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 amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Particulars	Useful lives estimated by the management (years)
Trademark	10
Software	5
Sales Force Platinum Membership	10
Customer Contracts and Other Intangibles	10

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.

Research and development costs

Research costs are expensed as incurred. Development expenditures on an individual project are recognised as an intangible asset when the Company can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale.

- Its intention to complete and its ability and intention to use or sell the asset.
- How the asset will generate future economic benefits.
- The availability of resources to complete the asset.
- The ability to measure reliably the expenditure during development.

l. 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.

Group 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 Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) 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, as follows:

- Office Premises 3-7 years

If ownership of the leased asset transfers to the Group 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.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (p) Impairment of non-financial assets.

ii) 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 (unless they are incurred to produce inventories) 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 (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment 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.

m. Impairment of non-financial assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, 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. The 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. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer

periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Group extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the Group operates, or for the market in which the asset is used.

Impairment losses of non-financial assets are recognised in the statement of profit and loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. 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.

n. Provisions, Contingent Liabilities and Contingent Assets

Provisions

General

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, 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. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liability

Contingent liability is-

- (a) a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or

- (b) a present obligation that arises from past events but is not recognized because:
- it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or
 - the amount of the obligation cannot be measured with sufficient reliability.

The Group does not recognize a contingent liability but discloses the same as per the requirements of Ind AS 37.

Contingent liabilities recognised in a business combination

A contingent liability recognised in a business combination is initially measured at its fair value. Subsequently, it is measured at the higher of the amount that would be recognised in accordance with the requirements for provisions above or the amount initially recognised less, when appropriate, cumulative amortisation recognised in accordance with the requirements for revenue recognition.

Contingent Asset

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by- the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognize the contingent asset in its standalone financial statements since this may result in the recognition of income that may never be realised. Where an inflow of economic benefits is probable, the Company disclose a brief description of the nature of contingent assets at the end of the reporting period. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and the Company recognize such assets.

Provisions, contingent liabilities and contingent assets are reviewed at each reporting date.

o. Retirement and other employee benefits

Defined contribution plan

Retirement benefit in the form of provident fund is a defined contribution scheme. The group has no obligation, other than the contribution payable to the provident fund regulatory authorities. The group recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined benefit plan (gratuity obligations)

The Group operates a defined benefit gratuity plan, in which contributions are made to a separately administered and approved gratuity fund.

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The cost of providing benefits under the defined benefit plan is determined annually by actuaries using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Group recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Group recognises the following changes in the net defined benefit obligation as an expense in the consolidated 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

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The group measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The group recognizes expected cost of short-term employee benefit as an expense, when an employee renders the related service.

The group treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the reporting date. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer the settlement for at least twelve months after the reporting date.

p. Share-based payments

Employees (including senior executives) of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model. Further details are given in Note 31.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The expense or credit in the statement of profit and loss for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When the terms of an equity-settled award are modified, the minimum expense recognised is the grant date fair value of the unmodified award, provided the original vesting terms of the award are met. An additional expense, measured as at the date of modification, is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

q. 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

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies in section (e) Revenue from contracts with customers.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent measurement

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

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through profit or loss

Financial assets at amortised cost (debt instruments)

A 'financial asset' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Group. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method and are subject to impairment as per the accounting policy applicable to 'Impairment of financial assets'. 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 in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. The Group's financial assets at amortised cost includes trade receivables and other financial assets. For more on financial assets, refer Note 11 and for receivables, refer to note 9.

Financial assets at fair value through profit or loss

Financial assets in this category are those that are held for trading and have been either designated by management upon initial recognition or are mandatorily required to be measured at fair value under Ind AS 109 i.e. they do not meet the criteria for classification as measured at amortised cost or FVOCI. Management only designates an instrument at FVTPL upon initial recognition, if the designation eliminates, or significantly reduces, the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognising gains or losses on them on a different basis. Such designation is determined on an instrument-by-instrument basis. For the Group, this category includes derivative instruments and investments in mutual funds. The Company has not designated any financial assets at FVTPL.

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the statement of profit and loss.

This category includes derivative instruments and mutual fund investments which the Group had not irrevocably elected to classify at fair value through OCI.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Group's consolidated balance sheet) when:

- The rights to receive cash flows from the asset have expired or
- The Group has transferred its rights to receive cash flows from the 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 group 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.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the group could be required to repay.

Impairment of financial assets

Further disclosures relating to impairment of financial assets are also provided in the following notes:

- Disclosures for significant assumptions – see Note 38
- Trade receivables and contract assets – see Note 8

The Group recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

The Group considers a financial asset in default when contractual payments are 180 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding

contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade, other payables, derivative liabilities and other financial liabilities.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss.
- Financial liabilities at amortised cost.

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.

This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognized in OCI. These gains/losses are not subsequently transferred to P&L. However, the group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in 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

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. 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 derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Equity vs. financial liability classification

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. The Group classifies a financial instrument issued by it as equity instrument only if below conditions are met:

- The instrument includes no contractual obligation to deliver cash or another financial asset to another entity. Nor it includes any obligation to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the issuer.
- If the instrument will, or may, be settled in the Group's own equity instruments, it is non-derivative instrument that includes no contractual obligation for the Group to deliver a variable number of its own equity instruments. If the instrument is derivative, then it should be settled only by the Group exchanging a fixed amount of cash or another financial asset for a fixed number of its own equity instruments.

All other instruments are classified as financial liability and accounted for using the accounting policy applicable to the Financial Liabilities.

s. 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 the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-

term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

t. Dividend

The Group recognises a liability to pay dividend to equity holders of the parent company when the distribution is authorised, and the distribution is no longer at the discretion of the Group. A corresponding amount is recognised directly in equity. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders.

u. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to owners of parent company (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

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

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

2.4.New and amended standards

The Group applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 April 2025. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

(i) Amendments to Ind AS 21 - Lack of exchangeability

The Ministry of Corporate Affairs (MCA) notified the Companies (Indian Accounting Standards) Amendment Rules, 2025, which amend Ind AS 21, The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are effective for annual reporting periods beginning on or after 1 April 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments do not have a material impact on the Group's financial statements.

(ii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non current and Non current Liabilities with Covenants

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non current. The amendments clarify:

- What is meant by a right to defer settlement.
- That a right to defer must exist at the end of the reporting period.
- That classification is unaffected by the likelihood that an entity will exercise its deferral right.
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification.

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

If there is a breach of a material covenant of a long term loan arrangement on or before the end of the reporting period, resulting in the liability becoming payable on demand as at the reporting date, and the lender agrees—after the reporting period but before the financial statements are approved for issue—not to demand repayment for at least 12 months as a consequence of the breach, this shall be treated as an adjusting event. Accordingly, the entity is not required to classify the liability as current.

The amendments are effective for annual reporting periods beginning on or after 1 April 2025 retrospectively in accordance with Ind AS 8.

The amendments have not had an impact on the classification of Group's liabilities.

(iii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

In August 2025, the MCA notified amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The amendments do not have a material impact on the Group's consolidated financial statements.

(iv) International Tax Reform—Pillar Two Model Rules – Amendments to Ind AS 12

In August 2025, the MCA notified amendments to Ind AS 12 Income Taxes in response to the OECD's BEPS Pillar Two rules and include:

- A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and
- Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The mandatory temporary exception – the use of which is required to be disclosed – applies immediately. The remaining disclosure requirements apply for annual reporting periods beginning on or after 1 April 2025, but not for any interim periods ending on or before 31 March 2026.

The amendments had no impact on the Group's consolidated financial statements as the Group is not in scope of the Pillar Two model rules.

2.5 Standards notified but not yet effective

The amendments to the standards that are notified by the Ministry of Corporate Affairs (MCA), but not yet effective, up

to the date of issuance of the Group's financial statements are disclosed below. The Group will adopt these amendments to the standards, when they become effective.

(i) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non current and Non current Liabilities with Covenants

In accordance with Ind AS 1 currently applicable, breach of an immaterial covenant is ignored deciding in current vs. non current classification of liabilities. Also, in case of breach of a material covenant of a non current loan on or before the reporting date, the entity can obtain waiver from the lender after the reporting date and continue to classify the loan as non current liability.

In accordance with changes to Ind AS 1 already notified by the MCA, the above relaxations to classify loan as non current liability will not be available from FY 2026-27 onward and need to be applied retrospectively. Consequently:

- A breach of either material or immaterial covenant will trigger current classification of liability.
- To continue classifying loan as non current liability, entities will need to obtain waiver from the breach on or before the reporting date.

The Group is currently assessing the impact the amendments will have on its consolidated financial statements.

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 3A: PROPERTY, PLANT AND EQUIPMENT

Description of assets	Leasehold Improvements	Computers	Electrical Installation	Furniture and fixtures	Vehicles	Office Equipment	Total
I. Cost							
As at 1 April 2024	676	895	226	1,056	377	380	3,610
Additions	-	157	2	14	33	16	222
Adjustments	-	-	-	-	-	-	-
Disposal	-	(25)	-	0*	(116)	(2)	(143)
As at 31 March 2025	676	1,027	228	1,070	294	394	3,689
Additions	35	372	-	7	46	17	476
Adjustments	-	-	-	-	-	-	-
Disposal	(41)	-	-	-	-	-	(41)
As at 31 March 2026	670	1,399	228	1,077	340	411	4,124
II. Accumulated depreciation and Impairment							
As at 1 April 2024	645	648	192	518	153	260	2,416
Depreciation for the year	26	162	13	113	37	34	385
Adjustments	-	-	-	-	-	-	-
Disposal	-	(23)	-	0*	(86)	(2)	(111)
As at 31 March 2025	671	787	205	631	104	292	2,690
Depreciation for the year	12	145	3	108	37	28	333
Adjustments	-	-	-	-	-	-	-
Disposal	(34)	-	-	-	-	-	(34)
As at 31 March 2026	648	932	208	738	141	321	2,988
Net block (I-II)							
As at 31 March 2025	5	241	23	438	190	102	999
As at 31 March 2026	21	467	20	338	199	90	1,136

*amount below rounding off norm adopted by the Group.

NOTE 3B: CAPITAL WORK-IN-PROGRESS

Description of asset	31 March 2026	31 March 2025
Opening Balance		
Additions during the year	80	-
Capitalised during the year	-	-
Closing Balance	80	-

Ageing Schedule as at 31 March 2026

Particulars	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
Projects in progress	80	-	-	-	80
Projects temporarily suspended	-	-	-	-	-
	80	-	-	-	80

There are no capital work in progress whose completion is overdue or has exceeded its cost compared to original plan as at 31 March 2026.

There was no capital work in progress as at 31 March 2025.

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 3C: INTANGIBLE ASSETS

Description of asset	Software	Trademark	Salesforce platinum partnership	Customer contract and other intangible assets	Total
I. Cost					
Balance as at 1 April 2024	230	3	8,272	7,508	16,013
Additions	3	-	-	-	3
Adjustments	-	-	-	-	-
Disposal	-	-	-	-	-
Exchange rate adjustment	-	-	-	80	80
Balance as at 31 March 2025	233	3	8,272	7,588	16,096
Additions	9	-	-	-	9
Adjustments	-	-	-	-	-
Disposal	-	-	-	-	-
Exchange rate adjustment	-	-	-	532	532
Balance as at 31 March 2026	242	3	8,272	8,120	16,637
II. Accumulated amortisation and impairment					
Balance as at 1 April 2024	214	1	1,930	4,015	6,160
Amortisation for the year	6	1	827	529	1,363
Impairment	-	-	-	78	78
Disposal	-	-	-	-	-
Exchange rate adjustment	-	-	-	53	53
Balance as at 31 March 2025	220	2	2,757	4,675	7,654
Amortisation for the year	5	0*	827	529	1,362
Impairment (Refer note 43B)	-	-	-	-	-
Disposal	-	-	-	-	-
Exchange rate adjustment	-	-	-	428	428
Balance as at 31 March 2026	225	2	3,584	5,632	9,444
Net block (I-II)					
Balance as at 31 March 2025	13	1	5,515	2,913	8,442
Balance as at 31 March 2026	16	1	4,688	2,488	7,193

*amount below rounding off norm adopted by the Group.

NOTE 3D: INTANGIBLE ASSETS UNDER DEVELOPMENT

Description of asset	31 March 2026	31 March 2025
Opening Balance	301	-
Additions during the year	641	301
Capitalised during the year	-	-
Closing Balance	943	301

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Ageing Schedule as at 31 March 2026

Particulars	Amount in IAUD for a period of				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	641	301	-	-	943
Projects temporarily suspended	-	-	-	-	-
	641	-	-	-	943

Ageing Schedule as at 31 March 2025

Particulars	Amount in IAUD for a period of				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	301	-	-	-	301
Projects temporarily suspended	-	-	-	-	-
	301	-	-	-	301

There are no intangible assets under development whose completion is overdue or has exceeded its cost compared to original plan as at 31 March 2026 and 31 March 2025.

NOTE 3D: GOODWILL

Goodwill acquired through business combinations has been allocated to the CGUs below for impairment testing

- Philosophie Group Inc. (merged with Infobeans Inc)
- Infobeans Cloudtech Limited (previously known as Eternus Solutions private limited)

Carrying amount of goodwill allocated to each of the CGUs:

Particulars	Philosophie Group Inc.	Infobeans Cloudtech Limited
Balance as at 01 April 2024	621	3,065
Add: Addition during the year	-	-
Add/(less): Translation adjustment	16	-
Add/(less): Impairment (Refer note 42A)	-	(2,260)
Balance as at 31 March 2025	637	805
Add: Addition during the year	-	-
Add/(less): Translation adjustment	68	-
Add/(less): Impairment (Refer note 42A)	-	-
Balance as at 31 March 2026	705	805

The Group performed its annual impairment test at the year-end. The Group considers the relationship between its market capitalisation and its book value, among other factors, when reviewing for indicators of impairment.

The recoverable amounts of each of the CGU, have been determined based on a value in use calculation using cash flow projections from financial budgets approved by senior management covering a five year period.

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Key assumptions used for value in use calculations and the sensitivity to changes in these assumptions for CGUs which have Goodwill amounts which are significant in comparison to the total carrying amount of goodwill are as follows:

CGU	Basis	31-Mar-26	
		Assumptions used	Sensitivity
Infobeans Cloudtech Limited	WACC	15.95%	Increase by 1.67% would result in impairment.
	Growth Rate	For first 5 years: 5% For terminal value: 3%	Decrease by 1.69% every year and in terminal growth rate would result in impairment.
	EBITDA Margin	For first 3 years: 20%, 4 th year onwards: 16%	Decrease by 2% every year would result in impairment.
	Terminal EBITDA margin	16%	Decrease by 3% would result in impairment.

CGU	Basis	31-Mar-25	
		Assumptions used	Sensitivity
Infobeans Cloudtech Limited	WACC	16.10%	Increase by 1% would result in increase in impairment by ₹ 246 lakhs
	Growth Rate	For first 5 years: 8% For terminal value: 3%	Decrease by 1% for each year and terminal growth rate by 1% would result in increase in impairment by ₹ 458 lakhs
	EBITDA Margin	For first 3 years: 20%, 4 th year onwards: 16%	Decrease by 1% would result in increase in impairment by ₹ 396 lakhs
	Terminal EBITDA margin	16%	Decrease by 1% would result in increase in impairment by ₹ 256 lakhs

CGU	Basis	31-Mar-26	31-Mar-25
		Assumptions used	Assumptions used
Philosophie Group, Inc.		12.29%	12.55%
	WACC	For first 5 years: 2% For terminal value: 1.5%	For first 5 years: Nil For terminal value: 1.5%
	Growth Rate	For first 5 years: 19%	For first 5 years: 19%
	EBITDA Margin	19%	19%
	Terminal EBITDA margin		

With respect to goodwill amounts in Philosophie Group Inc. CGU; reasonable change in key assumptions does not result change in the carrying amount exceeding the recoverable amounts as at 31 March 2026 and 31 March 2025.

NOTE 4: OTHER NON CURRENT FINANCIAL ASSETS

Particulars	31 March 2026	31 March 2025
Unsecured considered good		
Security deposits	296	271
Deposits with banks*	820	20
Total	1,116	291

Security deposits are non-derivative financial assets and are refundable in cash. These are measured based on effective interest method.

*Deposit account with bank having remaining maturity of more than 12 months.

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 5: INCOME TAX ASSETS

Particulars	31 March 2026	31 March 2025
Advance tax	339	380
(Net of provision for income tax ₹ 559 lakhs (31 March 2025: ₹ 1,249 lakhs))		
	339	380

NOTE 6: OTHER NON CURRENT ASSETS

Particulars	31 March 2026	31 March 2025
Prepaid expense	6	9
Total	6	9

NOTE 7: CURRENT INVESTMENTS

Particulars	31 March 2026	31 March 2025
Investment in bonds at amortised cost (quoted)		
The Indore Municipal Corporation Bond (2,991 units (Previous year: 2,991 units))	30	30
7.75% L&T Finance Bond (Nil units (Previous year: 50 units))	-	539
8.04% HDB Financial Services Ltd (Nil units (Previous year: 50 units))	-	510
8.75% SHRIRAM FINANCE LIMITED (300 units (Previous year: 300 units))	321	323
MayBright Venture Pvt. Ltd. (Bond) (Nil units (Previous year: 12 units))	-	120
8.0500% MUTHOOT FINANCE LIMITED 25 NOV 2027 (500 units (Previous year: Nil))	502	-
8.07% Axis Finance Limited 2028 (500 units (Previous year: Nil))	509	-
8.4000% CHOLA 18 SEP 2027 (500 units (Previous year: Nil))	504	-
Mpokket Financial Services Pvt Ltd. (15 units (Previous Year: Nil units))	90	-
Capitar Ventures India Debt Fund- I (40,001 units (Previous Year: Nil units))	400	-
9.233% SHRIRAM FINANCE LTD 18 MAY 2027 (400 units (Previous year: Nil))	407	-
7.3789% ADITYA BIRLA CAPITAL LTD 14 FEB 2028 (500 units (Previous year: Nil units))	499	-
Investment at fair value through profit and loss		
Investment in mutual funds (quoted)		
Bandhan Corporate Bond Fund - Regular Plan Growth (34,16,426.27 units (Previous Year: 34,16,426.27 units))	679	643
Aditya Birla Sun Life Liquid Fund - Direct Plan - Growth (3,91,866.43 units (Previous Year: 2,59,851.70 units))	1,744	1,088
DSP Savings Funds - Regular Plan - Growth (5,57,884.53 units (Previous year: 5,57,884.53 units))	307	288
EDELWEISS ARBITRAGE FUND REG GROWTH (28,85,558.79 units (Previous year: 28,85,558.79 units))	584	550

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 7: CURRENT INVESTMENTS (Contd.)

Particulars	31 March 2026	31 March 2025
Parag Parikh Dynamic Asset Allocation Fund - Regular Plan - Growth (1,33,97,408.47 units (Previous Year: 1,33,97,408.47 units))	1,525	1,476
Aditya Birla Sun Life Enhanced Arbitrage Fund - Direct Plan - Growth (11,27,335.11 units (Previous Year: 11,27,335.11 units))	339	317
NIPPON INDIA ARBITRAGE FUND - Regular Plan Growth (19,89,530.578 units (Previous year: 34,31,044.60 units))	551	897
SBI CPSE BOND PLUS SDL Sep 2026 50:50 Index Fund - Regular Plan Growth (19,85,505.09 units (Previous Year: 19,85,505.09 units))	254	238
AXIS BANKING AND PSU DEBT - Direct Plan Growth (11,192.176 units (Previous Year: 11,192.176 units))	305	289
EDELWEISS NIFTY PSU BOND PLUS SDL APR 2026 50-50 INDEX FUND - DIRECT PLAN - GROWTH (49,67,885.34 units (Previous year: 49,67,885.34 units))	672	631
ICICI Prudential Corporate Bond Fund - Direct Plan - Growth (16,05,551.313 units (Previous Year: 16,05,551.31 units))	497	468
Nippon India Dynamic Bond Fund - Direct Plan - Growth (12,94,242.984 units (Previous Year: 12,94,242.984 units))	495	471
Axis CRISIL IBX 70:30 CPSE Plus SDL April 2025 Index Fund - Regular Growth (Nil units (Previous Year: 57,68,589.73 units))	-	686
DSP Nifty SDL Plus G-Sec June 2028 30:70 Index Fund Growth - Regular Plan Growth (19,96,127.32 units (Previous year: 19,96,127.32 units))	258	242
ICICI Pru Nifty PSU Bond Plus SDL Sep 2027 40:60 Index Growth (49,65,251.54 units (Previous year: 49,65,251.54 units))	641	600
Edelweiss Bharat Bond FDF - April 2030 - Regular Plan - Growth (16,71,388 units (Previous Year: 16,71,388.58 units))	258	246
TATA ARBITRAGE FUND - Direct Plan - Growth (46,98,913.94 units (Previous Year: 26,07,420.47 units))	705	369
INVESCO INDIA ARBITRAGE FUND - Direct Plan - Growth (35,108.63 units (Previous year: 35,108.63 units))	12	11
DSP ARBITRAGE FUND REG PLAN (G) (2,806,089.53 units (Previous year: 2,806,089.53 units))	437	413
JPMORGAN ETF ULTRA-SHORT INCOME (50,798.76 units (Previous year: Nil units))	2,434	-
NIPPON INDIA CRISIL IBX AAA FINANCIAL SERVICES DEC 2026 INDEX FUND REG (G) (51,91,974.71 units (Previous year: Nil units))	574	-
Total	16,531	11,445
Details of investments (current and non current)		
Aggregate book value of quoted investments	16,531	11,032
Aggregate market value of quoted investments (refer note 34 and 35)	16,531	11,032
Aggregate value of unquoted investments	-	-

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 8: TRADE RECEIVABLES

Particulars	31 March 2026	31 March 2025
Trade receivables	10,766	8,643
Total	10,766	8,643

Particulars	31 March 2026	31 March 2025
Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	10,766	8,643
Trade receivables which have significant increase in credit risk	446	281
	11,212	8,924
Impairment allowance (allowance for bad and doubtful debts)		
Unsecured, considered good	-	-
Trade receivables which have significant increase in credit risk	446	281
Trade receivables - credit impaired	-	-
Total	446	281

Trade receivables ageing schedule

As at 31 March 2026

Particulars	Unbilled	Current but not due	Outstanding for following periods from due date of payment					Total
			Less than 6 Months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	1,187	7,811	1,768	-	-	-	-	10,766
Undisputed trade receivables – which have significant increase in credit risk	-	-	419	15	5	4	3	446
Undisputed trade receivable – credit impaired	-	-	-	-	-	-	-	-
Disputed trade receivables (considered good)	-	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-	-
Subtotal	1,187	7,811	2,187	15	5	4	3	11,212
Impairment Allowance	-	-	(419)	(15)	(5)	(4)	(3)	(446)
Total	1,187	7,811	1,768	-	-	-	-	10,766

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Trade receivables ageing schedule

As at 31 March 2025

Particulars	Unbilled	Current but not due	Outstanding for following periods from due date of payment					Total
			Less than 6 Months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	492	6,184	1,693	134	135	2	3	8,643
Undisputed trade receivables – which have significant increase in credit risk	-	-	48	3	62	168	-	281
Undisputed trade receivable – credit impaired	-	-	-	-	-	-	-	-
Disputed trade receivables (considered good)	-	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-	-
Total	492	6,184	1,741	137	197	170	3	8,924
Impairment Allowance	-	-	(48)	(3)	(62)	(168)	-	(281)
Total	492	6,184	1,693	134	135	2	3	8,643

No trade or other receivable are due from directors or other officers of the group either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Trade receivables are non-interest bearing and are normally settled on 30-60 days terms.

Refer note 32 on credit risk of trade receivables, which explains how the group manages and measures credit quality of trade receivables that are neither past due or impaired.

NOTE 9: OTHER CURRENT FINANCIAL ASSETS

Particulars	31 March 2026	31 March 2025
Deposits with banks*	356	1,139
Employees advance (unsecured, considered good)	31	23
Security deposits	76	88
Other advances (unsecured, considered good)	31	8
Accrued interest	131	54
Total	625	1,312

*Deposit accounts with banks having remaining maturity of less than 12 months

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 10: OTHER CURRENT ASSETS

Particulars	31 March 2026	31 March 2025
Prepaid expenses	261	243
Advance to employees (unsecured, considered good)	76	41
Balances with government authorities	249	21
Advance to suppliers	67	56
Total	652	361

NOTE 11: CASH AND CASH EQUIVALENT

Particulars	31 March 2026	31 March 2025
a) Cash and cash equivalents		
Balance with banks		
- in current accounts	5,937	4,707
Cash in hand	1	1
Total	5,938	4,708

NOTE 12: SHARE CAPITAL

Particulars	31 March 2026		31 March 2025	
	Nos. in Lakhs	₹ in lakhs	Nos. in Lakhs	₹ in lakhs
Authorised share capital				
Equity shares of ₹ 10 each (previous year ₹ 10 each)	1,000	10,000	250	2,500
Issued, subscribed and fully paid-up shares				
969.59 lakhs (31 March 2025: 243.68 lakhs) equity shares of ₹ 10 each fully paid - up.	970	9,696	244	2,437

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	31 March 2026		31 March 2025	
	Nos. in Lakhs	₹ in lakhs	Nos. in Lakhs	₹ in lakhs
Number of shares at the beginning of the year	244	2,437	243	2,430
Add: Shares issued on exercise of employee stock options	1	9	1	7
Add: Bonus shares issued ^a	727	7,272	-	-
Less: Shares bought back [*]	(2)	(22)	-	-
Number of shares at the end of the year	970	9,696	244	2,437

^aThe Holding Company has allotted 7,27,19,580 fully paid up equity shares of face value ₹ 10 each during the quarter ended 31 March 2026 pursuant to a bonus issue approved by the shareholders through postal ballot. Record date fixed by the Board of Directors was 27 February 2026. The bonus shares were issued by capitalization of profits transferred from capital redemption reserve, securities premium and retained earnings. Bonus of 3 equity shares for every equity share held has been allotted.

The bonus shares allotted shall rank pari passu in all respects and carry the same rights as the existing equity share holders and shall be entitled to participate in full, in any dividend and other corporate action, recommended and declared after the new equity shares are allotted.

Consequently, ₹ 7,272 lakhs (representing par value of ₹ 10 per share) was transferred from capital redemption reserve, securities premium and retained earnings to the share capital.

^{*}The Board of Directors of Holding Company, at its meeting held on 15 May 2025 approved a proposal to buyback fully paid up 215,520 equity shares of the Company having a face value of ₹ 10 each at a price of ₹ 464 per equity share, for an aggregate amount not exceeding ₹ 1,000 lakhs through tender offer process in accordance with Companies Act, 2013 and rules made thereunder, and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the 'SEBI Buyback Regulations') as amended. The buyback issue opened on 02 June 2025 and closed on 06 June 2025 (both days inclusive). In accordance with relevant statutory provisions, the Company has created a capital redemption reserve of ₹ 22 lakhs, equal to the nominal value of shares bought back, as an appropriation from retained earnings.

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

b. Terms/rights attached to equity shares

The Holding Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The Holding Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Holding 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 shareholders.

c. Detail of shareholders holding more than 5 % of shares in the Company

Name of shareholder	31 March 2026		31 March 2025	
	Nos. in lakhs	% holding	Nos. in lakhs	% holding
Mr. Avinash Sethi	234.76	24.21%	59.60	24.46%
Mr. Siddharth Sethi	237.15	24.47%	60.12	24.67%
Mr. Mitesh Bohra	61.27	6.32%	16.13	6.62%
Ms. Prisha Jain	68.00	7.01%	17.00	6.98%
Mr. Priyansh Jain	68.00	7.01%	17.00	6.98%

d. Detail of shareholding of promoters and promoter group

Name of the promoters	As at 31 March 2026				
	No. of shares in lakhs at the beginning of the year	Change [#]	No. of shares in lakhs at the end of the year	% of Total shares	% Change during the year [@]
Equity shares of ₹ 10 each					
Siddharth Sethi	60.12	177.02	237.15	24.46%	(0.21%)
Avinash Sethi	59.60	175.16	234.76	24.21%	(0.25%)
Prisha Jain	17.00	51.00	68.00	7.01%	0%
Priyansh Jain	17.00	51.00	68.00	7.01%	0.04%
Mitesh Bohra	16.13	45.14	61.27	6.32%	(0.30%)
Shashikala Bohra	9.92	24.56	34.48	3.56%	(0.51%)
Shibha Abhay Jain	0.10	0.31	0.41	0.04%	0.00%
Padmini Patni	0.10	0.30	0.40	0.04%	0.00%*
Abha Jain	0.10	0.30	0.40	0.04%	0.00%*
Arpana Vineet Jain	0.10	0.30	0.40	0.04%	0.00%*
Ashish Sethi	0.10	0.30	0.40	0.04%	0.00%*
Manoj Abhay kumar Jain	0.11	0.33	0.44	0.05%	0.00%*
Rajmal Bohra	0.04	(0.04)	-	0.00%*	(0.01%)
Meghna Sethi	0.01	0.02	0.02	0.00%*	0.00%*
Rajendra Kumar Sethi	0.00*	0.01	0.01	0.00%*	0.00%*
Sheela Sethi	0.00*	0.01	0.01	0.00%*	0.00%*
Vibha Abhay kumar Jain	0.00*	0.01	0.01	0.00%*	0.00%*
Total	180.44	525.73	706.17	72.82%	(1.20%)

[#]It includes impact of bonus shares issued during the year

[@]Change in shareholding presented is net of bonus impact

*number below rounding off norm adopted by the Group

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Name of the promoters	As at 31 March 2025				
	No. of shares in lakhs at the beginning of the year	Change [#]	No. of shares in lakhs at the end of the year	% of Total shares	% Change during the year [@]
Equity shares of ₹ 10 each					
Siddharth Sethi	60.07	0.05	60.12	24.67%	0.02%
Avinash Sethi	59.47	0.13	59.60	24.46%	0.05%
Prisha Jain	-	17.00	17.00	6.98%	6.97%
Priyansh Jain	-	17.00	17.00	6.98%	6.97%
Mitesh Bohra	50.13	(34.00)	16.13	6.62%	(13.94%)
Shashikala Bohra	9.92	-	9.92	4.07%	0.00%*
Shibha Abhay Jain	0.10	-	0.10	0.04%	0.00%*
Padmini Patni	0.10	-	0.10	0.04%	0.00%*
Abha Jain	0.10	-	0.10	0.04%	0.00%*
Arpana Vineet Jain	0.10	-	0.10	0.04%	0.00%*
Ashish Sethi	0.10	-	0.10	0.04%	0.00%*
Manoj Abhay kumar Jain	0.10	0.01	0.11	0.05%*	0.00%*
Rajmal Bohra	0.00*	-	0.00*	0.01%*	0.00%*
Meghna Sethi	0.00*	-	0.00*	0.00%*	0.00%*
Rajendra Kumar Sethi	0.00*	-	0.00*	0.00%*	0.00%*
Sheela Sethi	0.00*	-	0.00*	0.00%*	0.00%*
Vibha Abhay kumar Jain	0.00*	-	0.00*	0.00%*	0.00%*
Total	180.24	0.19	180.43	74.04%	0.08%

*number below rounding off norm adopted by the Group

e. Other details of equity shares for a period of five years immediately preceding March 31, 2026 and 2025

Particulars	31 March 2026	31 March 2025
	Nos. in Lakhs	Nos. in Lakhs
Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	-	-
During the year ended March 31, 2026	727	-
Aggregate number and class of shares allotted as fully paid up by way of bonus shares	727	-
During the year ended March 31, 2026	2	-
Aggregate number and class of shares bought back	2	-
Shares reserved for issue under options	-	-
For details of shares reserved for issue under the Share based payment plan of the group, please refer note 31	-	-

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 13: OTHER EQUITY

Particulars	31 March 2026	31 March 2025
Reserve and surplus		
(a) Retained earnings		
Balance at the beginning of the year	25,100	21,640
Add: Profit/(loss) for the year	8,666	3,797
Add: Other comprehensive income/(loss) for the year, net of income tax	(107)	(94)
Less: Transfer to capital redemption reserve (refer note 12a)	(22)	-
Less: Issuance of Bonus equity shares	(5,066)	-
Less: Dividend Paid	(242)	(243)
Balance at the end of the year	28,330	25,100
(b) Capital reserve		
Balance at the beginning and end of the year	615	615
(c) Securities premium		
Balance at the beginning of the year	3,481	3,204
Addition during the year	277	277
Less: Buy-back of equity shares (refer note 12a)	(978)	-
Less: Issuance of Bonus equity shares	(2,185)	-
Balance at the end of the year	595	3,481
(d) Share based payment reserve		
Balance at the beginning of the year	449	682
Add: Compensation options granted during the year (net)	27	44
Less: Exercise of shares options	(277)	(277)
Balance at the end of the year	199	449
(e) General reserve		
Balance at the beginning and end of the year	255	255
(f) Foreign currency translation reserve		
Balance at the beginning of the year	886	753
Change during the year	780	133
Balance at the end of the year	1,666	886
(g) Capital redemption reserve		
Balance at the beginning of the year	-	-
Transferred from retained earnings	22	-
Less: Issuance of Bonus equity shares	(22)	-
Balance at the end of the year	-	-
Total other equity	31,659	30,785

Nature and purpose of reserves:

13.1 Securities Premium

Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

13.2 Capital Reserve

Capital reserve represents the difference between value of the net assets transferred to the Group in the course of business combinations and the consideration paid for such combinations.

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

13.3 Share based payment reserve

The Group has two share option schemes under which options to subscribe for the Parent company's shares have been granted to certain executives and senior employees. The share-based payment reserve is used to recognise the value of equity-settled share-based payments provided to employees, including key management personnel, as part of their remuneration. Refer to note 31 for further details of these plans.

13.4 General reserve

General reserve is the retained earning of the Group which is kept aside out of the Group's profits to meet future (known or unknown) obligations.

13.5 Retained Earnings

Retained earnings are the profits/(loss) that the Group has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings include re-measurement loss/(gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.

13.6 Foreign currency translation reserve

Exchange differences arising on translation of the foreign operations are recognised in other comprehensive income as described in accounting policy and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment is disposed-off.

13.7 Distribution made and proposed

Particulars	31 March 2026	31 March 2025
Dividend on equity shares declared and paid:		
Dividend for the year ended on 31 March 2025: Re. 1 per share (31 March 2024: Re. 1 per share)	242	243
Proposed dividends on Equity shares:		
Final dividend for the year ended 31 March 2026: ₹ 0.50 per equity share (31 March 2025: Re. 1 per equity share)	485	244
Special dividend for the year ended 31 March 2026: ₹ 0.50 per equity share (31 March 2025: Nil)	485	-

Proposed dividends on equity shares are subject to approval at the annual general meeting and are not recognised as a liability as at 31 March.

NOTE 14: NON CURRENT FINANCIAL LIABILITIES

Particulars	31 March 2026	31 March 2025
Non-controlling interests	0*	-
Total	0*	-

*amount below rounding off norm adopted by the Group

NOTE 15: NON CURRENT PROVISIONS

Particulars	31 March 2026	31 March 2025
Provision for employee benefits		
Gratuity (refer note 24.1 and note 29)	1,448	1,375
Total	1,448	1,375

NOTE 16: TRADE PAYABLES

Particulars	31 March 2026	31 March 2025
Current Trade Payables		
- Total outstanding dues of micro and small enterprises	2	-
- Total outstanding dues of creditors other than micro and small enterprises (Refer ageing below)	499	342
Total	501	342

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 16: TRADE PAYABLES (Contd.)

Particulars	31 March 2026	31 March 2025
Trade payables	501	342
Trade payables to related parties	-	-
Total	501	342

Trade payables Ageing Schedule

As at 31 March 2026

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	2	-	-	-	2
Total outstanding dues of creditors other than micro enterprises and small enterprises	499	-	-	-	499
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	501	-	-	-	501

Total of unbilled dues amounted to ₹ 69 lakhs

As at 31 March 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	342	-	-	-	342
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	342	-	-	-	342

Total of unbilled dues amounted to ₹ 159 lakhs.

Trade payables are non-interest bearing and are normally settled on 45-180 days terms.

NOTE 17: OTHER CURRENT FINANCIAL LIABILITIES

Particulars	31 March 2026	31 March 2025
Employee related payable	63	112
Other payables	149	171
Security deposits payable	63	57
Derivative liabilities (measured at FVTPL)	139	-
Total	415	340

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 18: OTHER CURRENT LIABILITIES

Particulars	31 March 2026	31 March 2025
Statutory dues	749	834
Deferred revenue	404	546
Advance from customers	2	11
Total	1,155	1,391

NOTE 19: CURRENT PROVISIONS

Particulars	31 March 2026	31 March 2025
Leave encashment (refer note 24.1)^	523	401
Total	523	401

^Since the Group does not have a right to defer settlement for any of the leave obligations, it disclosed the amount as current liabilities.

NOTE 20: CURRENT TAX LIABILITY

Particulars	31 March 2026	31 March 2025
Provision for taxation (Net of advance tax of ₹ 1,391 lakhs for the year ended 31 March 2026, (31 March 2025: ₹ 644 lakhs))	159	19
Total	159	19

NOTE 21: DEFERRED TAXES

A. Deferred tax liability

Particulars	31 March 2026	31 March 2025
Intangible assets on business combination	1,798	2,116
Right of use asset	345	435
Fair value of investment in mutual fund	345	251
Grossed deferred tax liability	2,488	2,802
Offset with deferred tax asset to the extent they relate to the same governing law	(575)	(656)
Net deferred tax liability	1,913	2,146

B. Deferred tax asset

Property, plant and equipment: Impact of difference between tax depreciation and depreciation for financial reporting	159	163
MAT Credit Entitlement	-	551
Lease liabilities	345	491
Provision for compensated absences and gratuity	561	504
Others	-	26
Provision for doubtful debts	126	64
Gross deferred tax asset	1,191	1,799
Offset with deferred tax liability to the extent they relate to the same governing law	(575)	(656)
Net deferred tax asset	616	1,143

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

C. Reconciliation of deferred tax liability (net)

Opening deferred tax liability/(asset)	1,002	828
Charged to profit and Loss account expense/(gain)	(213)	(189)
Deferred tax liability on business combination	-	-
Charged to other comprehensive income expense/(gain)	(44)	(39)
MAT Credit utilization	551	402
Closing deferred tax liability/(asset) (net)	1,296	1,002

*MAT credit is available for utilisation till March 2039. During the year, MAT credit utilised was ₹ 551 Lakhs (previous year ₹ 402 Lakhs).

Amounts on which deferred tax asset has not been created:

Particulars	31 March 2026	31 March 2025
Deductible temporary differences		
Unused tax credits (Minimum Alternate Tax)	136	136
	136	136

Particulars	31 March 2026		31 March 2025	
	Amount	Offsetting maximum period	Amount	Offsetting maximum period
Minimum Alternate Tax Credit				
A.Y. 2016-17	-	31 March 2027	96	31 March 2027
A.Y. 2017-18	-	31 March 2028	218	31 March 2028
A.Y. 2018-19	122	31 March 2034	210	31 March 2034
A.Y. 2019-20	124	31 March 2035	124	31 March 2035
A.Y. 2020-21	90	31 March 2036	90	31 March 2036
A.Y. 2022-23	121	31 March 2037	121	31 March 2037
A.Y. 2023-24	77	31 March 2038	77	31 March 2038
A.Y. 2024-25	17	31 March 2039	17	31 March 2039
Total	551		953	
Less: MAT Utilisation	551		402	
Net	-		551	

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

D. The major components of income tax expense for the years ended 31 March 2026 and 31 March 2025 are:

Particulars	31 March 2026	31 March 2025
Profit or loss section		
Current income tax	2,790	1,670
Adjustment of tax relating to earlier periods	(1)	4
Deferred Tax		
Relating to origination and reversal of temporary differences	(213)	(189)
Income tax expenses reported in the statement of profit or loss	2,576	1,485
OCI Section		
Re-measurement loss defined benefit plans (charge/credit)	(44)	(39)
	(44)	(39)

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

E. Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate

Particulars	31 March 2026	31 March 2025
Accounting profit before income tax	11,242	5,282
At India's statutory income tax rate of 29.12% (31 March 2025: 29.12%)	3,274	1,538
Income exempt under Section 10 AA of Income Tax Act, 1961	(441)	(299)
Difference in tax rates of subsidiaries (overseas/domestic)	(294)	(23)
Deferred tax asset not recognised on losses	-	259
Others	37	10
At the effective income tax rate of 22.92% (31 March 2025: 28.11%)	2,576	1,485
Income tax expense reported in the statement of profit and loss	2,576	1,485

NOTE 22: REVENUE FROM OPERATIONS

Particulars	31 March 2026	31 March 2025
Revenue from software services	51,357	39,478
Total	51,357	39,478

22.1 Disaggregated Revenue Information

Set out below is the disaggregation of the Group's revenue from contracts with customers:

Particulars	31 March 2026	31 March 2025
A Geographical regions		
United States of America	23,946	22,195
Germany	11,965	6,126
India	9,593	6,613
United Arab Emirates	4,297	3,023
Rest of the World	1,557	1,521
Total	51,357	39,478
B Timing of revenue recognition		
Services transferred at a point in time		
Services transferred over time	51,357	39,478
Total revenue from contracts with customers	51,357	39,478

22.2 Contract balances

Set out below is the disaggregation of the Group's revenue from contracts with customers:

Particulars	31 March 2026	31 March 2025
Contract Assets		
Trade receivables, net (including unbilled)	10,766	8,643
Contract Liabilities		
Unearned Revenue	404	546
Advance from customers	2	11

Trade receivables are non-interest bearing and are normally settled on 30-60 days terms.

In March 2026, ₹ 446 Lakhs (March 2025: ₹ 281 Lakhs) was recognised as provision for expected credit losses on trade receivables.

Contract liabilities represents the obligation of the Group to perform services for which it has received consideration from the customer.

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Set out below is the amount of revenue recognised from:

Particulars	31 March 2026	31 March 2025
Amounts included in contract liabilities at the beginning of the year	546	332
Performance obligations satisfied in previous years	-	-

22.3 Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

Particulars	31 March 2026	31 March 2025
Revenue as per contracted price	51,357	39,478
Adjustments:	-	-
Revenue reversal (Credit notes)	-	-
Discount	-	-
Revenue from contract with customers	51,357	39,478

22.4 Performance Obligations

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at 31 March 2026 are, as follows:

Particulars	31 March 2026	31 March 2025
Within one year	404	546
More than one year	-	-
	404	546

The Group has arrangements with the customer which are "time and material" basis. The performance obligation in case of time and material contracts is satisfied over time. Revenue is recognised as and when the services are performed.

The Group also performs work under "fixed-price" arrangements. Revenue from fixed-price contracts is recognized as per the 'percentage- of-completion' method, where the performance obligations are satisfied over time and when there is no uncertainty as to measurement or collectability of consideration. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Percentage of completion is determined based on the project costs incurred to date as a percentage of total estimated project costs required to complete the project. The input method has been used to measure the progress towards completion as there is direct relationship between input and productivity.

NOTE 23: OTHER INCOME

Particulars	31 March 2026	31 March 2025
Exchange differences, net	649	118
Grant from government - Overseas subsidiary (refer note 23.1)	657	-
Gain on termination of leases	-	5
Rent income on sublease	245	410
Reversal of provision for doubtful debts (net)	-	27
Gain on fair value of investment (Mutual Fund)/Sale of Investment	599	673
Interest Income on:		
- Bank deposits	82	87
- Financial assets carried at amortised cost	202	129
- Other financial assets carried at amortised cost	15	0
Miscellaneous income	87	19
Total	2,535	1,468

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Note 23.1

Grant from government is related to grant received by one of the subsidiaries in United States on account of Employee retention credit under The Coronavirus Aid, Relief and Economic Security (CARES) Act of 2020. There are no unfulfilled conditions or contingencies attached to this grant.

NOTE 24: EMPLOYEE BENEFITS EXPENSE

Particulars	31 March 2026	31 March 2025
Salaries, wages and bonus	30,614	25,968
Contribution to provident and other funds	728	619
Employee stock option expenses (Refer note 31)	27	42
Gratuity (Refer note 29)	508	417
Leave encashment	236	160
Staff welfare expenses	222	169
Total	32,335	27,375

NOTE 24.1: New Labour codes

The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Codes viz Code on Wages, 2019, Industrial Relations Code, 2020, Code on Social Security, 2020, and Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as 'the New Labour Codes'). The New Labour Codes have been made effective from 21 November 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The Group has considered restructured compensation of its employees with effect from 01 January 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules and FAQs. Basis the Group's assessment, there is no material impact on the consolidated financial statements for the year ended 31 March 2026. The Group continues to monitor the finalisation of Central/State Rules and clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed.

NOTE 25: FINANCE COST

Particulars	31 March 2026	31 March 2025
Interest expense on working capital loans	0*	0*
Interest on deferred consideration payable on business combination	-	54
Interest on lease obligations (Refer note 36)	133	188
Total	133	242

*Amount is below rounding off norm adopted by the Group

NOTE 26: DEPRECIATION AND AMORTISATION EXPENSE

Particulars	31 March 2026	31 March 2025
Depreciation on property, plant and equipment	332	384
Depreciation on right-of-use assets	731	909
Amortisation of intangible assets	1,362	1,363
Total	2,425	2,656

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 27: OTHER EXPENSES

Particulars	31 March 2026	31 March 2025
Professional fees	3,679	2,290
Travelling expenses	831	764
Sales and business promotion	635	589
Software license and subscription fees	208	189
Bad debts	296	4
Rent	157	232
Insurance	288	102
Repairs and maintenance:		
- Buildings	135	111
Loss on disposal of property, plant and equipment	6	-
- Computers	23	21
- Others	1	21
Recruitment expenses	417	198
Legal and consultancy	93	
Corporate social responsibility	139	108
Power and fuel	76	102
Payment to auditors	57	44
Provision for doubtful debts (net of reversals)	167	-
Miscellaneous Expenses	549	490
Total	7,757	5,265

NOTE 28: EARNINGS PER SHARE (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent 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.

Particulars	31 March 2026	31 March 2025
(I) Basic Earnings per share	8,666	3,797
Profit attributable to equity holders of the parent for basic earnings (₹ in lakhs) (A)		
Weighted average number of equity shares for basic EPS (Nos. in Lakhs) (B)	971	974
Basic earnings per share (C=A/B)	8.93	3.90
(II) Diluted Earnings per share		
Profit attributable to equity holders of the parent for basic earnings (A)	8,666	3,797
Adjustments related to calculation of effect of dilution (B)	-	-
Profit attributable to equity holders of the parent adjusted for the effect of dilution (C=A-B)	8,666	3,797
Weighted average number of equity shares for basic EPS (Nos. in Lakhs) (D)	971	974
Effect of dilution (E)		
- Share options outstanding	2	5
Weighted average number of equity shares for diluted EPS (Nos. in Lakhs) (F= D + E)	972	979
Diluted earnings per share (G=C/F)	8.91	3.88

Earnings per share and number of shares outstanding for the year ended March 31, 2025, have been proportionately adjusted for the bonus issue in the ratio of 3:1 i.e. 3 (three) bonus equity shares of ₹ 10 each for every 1 (one) fully paid-up equity share held. (Refer to Note 13a)

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 29: EMPLOYEE BENEFIT OBLIGATION

A: Defined contribution plan

The Group makes Provident fund and Employee State Insurance Scheme contributions which are defined contribution plans, for qualifying employees. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The group recognised ₹ 690 Lakhs for the year ended 31 March 2026 (₹ 468 Lakhs for the year ended 31 March 2025) for Provident Fund contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

B: Defined benefit plan

The parent Company and subsidiary incorporated in India have defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity pay-out as per the Payment of Gratuity Act, 1972.

The Group operates gratuity plan through LIC's Group Gratuity Scheme where every employee working in the parent Company/subsidiary incorporated in India is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on termination of service or retirement whichever is earlier. The benefit vests after five years of continuous service.

The following table sets out the components of net gratuity benefit expense recognised in Statement of Profit and Loss and the funded status and amounts recognised in the Balance Sheet for the respective plans:

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

Particulars	31 March 2026	31 March 2025
Defined benefit obligation at the beginning of the year	1,935	1,638
Interest cost	136	119
Current service cost	397	331
Benefits paid	(200)	(224)
Actuarial (gain)/loss due to change in financial assumptions	47	26
Actuarial (gain)/loss on obligation due to experience adjustments	-	59
Present value of defined benefit obligation at the end of the year	2,315	1,949

Changes in the present value of the plan asset:

Particulars	31 March 2026	31 March 2025
At the beginning of the year	575	445
Employer's contribution	458	319
Benefits paid	(201)	(224)
Actuarial gain/(loss) on plan assets	7	4
Return on plan assets excluding amounts recognised in net interest expense	32	31
At the end of the year	871	575

Details of defined benefit obligation (net):

Particulars	31 March 2026	31 March 2025
Present value of defined benefit obligation	2,315	1,949
Fair value of plan assets	(871)	(575)
Net defined benefit obligation	1,444	1,374

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Net employee benefit expense recognised in the statement of profit and loss:

Particulars	31 March 2026	31 March 2025
Current service cost	397	331
Interest cost on benefit obligation	136	119
Expected return on plan assets	(42)	(23)
Net benefit expense	491	427

Expenses recognised in other comprehensive income (OCI) for current period:

Particulars	31 March 2026	31 March 2025
Actuarial (gain)/loss on obligation for the year		
- changes in demographic assumption		-
- changes in financial assumption	37	20
- experience variance	9	96
- Return on plan assets excluding amounts recognised in net interest expense	(7)	(10)
Net expense for the period recognised in OCI	39	106

Amounts for the current and previous periods are as follows:

Particulars	31 March 2026	31 March 2025
Defined benefit obligation	2,315	1,949
Plan assets	871	575
Surplus/(deficit)	(1,444)	(1,374)
Experience adjustments on plan liabilities	-	59
Experience adjustments on plan assets	7	4

The principal assumptions used in determining defined benefit obligation are shown below:

Particulars	31 March 2026	31 March 2025
Discount rate	7.14 % pa	7.25% pa
Employee turnover	18.00% - 35.00% pa	18.00% - 35.00% pa
Expected rate of salary increase	7.00 % pa	7.00% pa

The estimated future salary increase, considered in actuarial valuation, takes into account the effect of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

Sensitivity analysis:

Particulars	31 March 2026	31 March 2025
Projected benefit obligation on current assumptions	2,315	1,949
Projected benefit obligation after considering:		
- Delta effect of +1% change in rate of discounting	2,208	1,847
- Delta effect of -1% change in rate of discounting	2,224	2,029
- Delta effect of +1% change in rate of salary increase	2,424	2,028
- Delta effect of -1% change in rate of salary increase	2,207	1,847
- Delta effect of +10% change in rate of employee turnover	2,302	1,925
- Delta effect of -10% change in rate of employee turnover	2,327	1,947

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Major categories of plan assets are as follows:

Particulars	31 March 2026	31 March 2025
Funds managed by Insurer	871	575

The funds are managed wholly by Life Insurance Corporation of India under GGS Policy.

Actual return on assets for the year ended 31 March 2025 and year ended 31 March 2024 was 35 lakhs and 28 lakhs respectively.

Maturity analysis of projected benefit obligation: From the employer (undiscounted basis)

Particulars	31 March 2026	31 March 2025
Projected benefits payable in future years from the date of reporting		
Within next 1 year	328	301
Between 1 to 2 years	88	72
Between 2 to 3 years	90	74
Between 3 to 4 years	89	72
Between 4 to 5 years	90	70
Beyond 5 years	1,630	1,360

The range of weighted average duration of the defined benefit plan obligation at the end of the reporting period is 22 years (31 March 2025: 22 years).

c) Major risks to the plan

A. Actual Risk:

It is risk that benefits will cost more than expected. This can arise due to adverse salary growth experience, variability in mortality rates and in withdrawal rates.

B. Investment Risk:

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value investment backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.

C. Liquidity Risk:

Employees with high salaries and long duration or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the Group there can be strain on the cash flows.

D. Market Risk:

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption has a material effect in the discount rate. The discount rate reflects the time value of money. An increase in the discounting rate leads to decrease in the defined benefit obligation of the plan benefits and vice versa. This assumption depends on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 30: SEGMENT INFORMATION

The Group is primarily engaged in business of software development services, specializing in business application development for web and mobile and operate at Capability Maturity Model Integration (CMMI) level 5, which is considered by the management to constitute one business segment. Accordingly, there is no other separate reportable segment as defined by Ind AS 108 "Operating Segments". Below is disaggregated geographical information of revenue from operations and non current assets:

Geographic Information

(A) Revenue from external customers

Particulars	31 March 2026	31 March 2025
United States of America	23,946	22,195
Germany	11,965	6,126
India	9,593	6,613
United Arab Emirates	4,297	3,023
Rest of the World	1,557	1,521
Total	51,357	39,478

(B) Total of non current assets pertaining to - Property, plant and equipment, Other intangible assets, Intangible assets under development, Right of use assets, Goodwill and other non current assets

Particulars	31 March 2026	31 March 2025
Within India	10,650	10,960
Outside India	1,702	1,964
Total	12,352	12,924

There are no customers whose revenue aggregated to 10% or more of the revenue during the years ended 31 March 2026 and 31 March 2025.

NOTE 31: SHARE BASED PAYMENT

General Employee Share-option Plan

The employee stock option plan is designed to provide incentives to the employees of the Group to deliver long-term returns and is an equity settled plan. The ESOP Scheme is administered by the Nomination and Remuneration committee. Participation in the plan is at the Nomination and Remuneration committee's discretion and no individual has a contractual right to participate in the plan or to receive any guaranteed benefits. The Nomination and remuneration committee of the parent company has approved multiple grants with related vesting conditions. Vesting of the options would be subject to continuous employment with the company and hence the options would vest with passage of time. The ESOP schemes have service condition, which require the employee to complete a period of 5 years of continuous service, as a vesting condition. The vesting pattern of various schemes has been provided below:

Consequent to the bonus issue made in February 2026, all outstanding options granted under the employee stock option plan have been adjusted for bonus shares. Unless otherwise stated, all the prior period share numbers, share prices and weighted average exercise prices in this note have been adjusted to give the effect to the February 2026 bonus issue.

ESOP Scheme	31 March 2026			31 March 2025		
	Scheme 1	Scheme 2	Scheme 3	Scheme 1	Scheme 2	Scheme 3
Opening Balance	95,550	50,600	3,200	1,79,850	51,100	17,000
Granted during the year	-	6,028	-	-	-	-
Exercised during the year	86,550	4,800	-	70,400	-	-
Change on account of bonus issue	11,550	1,55,484	7,800	-	-	-
Expired/cancelled during the year	5,150	-	600	13,900	500	13,800
Closing Balance	15,400	2,07,312	10,400	95,550	50,600	3,200

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Vested and Exercisable

a) Share options outstanding at the end of the year have the following expiry date and exercise prices

Grant date	Vesting date	Share options outstanding on 31 March 2026 [#]	Share options outstanding on 31 March 2025
16-Oct-20	01-Apr-25	-	22,800
31-Mar-21	01-Apr-25	15,400	29,300
24-Jun-22	01-Apr-25	-	24,075
24-Jun-22	01-Apr-27	73,400	19,800
01-Aug-22	01-Aug-27	6,500	2,000
01-Apr-23	01-Apr-25	-	18,625
01-Apr-23	31-Mar-26	-	750
01-Apr-23	01-Apr-27	97,700	27,250
01-Apr-23	01-Apr-28	16,000	4,750
01-Nov-25	01-Nov-30	16,112	-
01-Mar-26	01-Apr-27	8,000	-

[#]adjusted for bonus issue

Exercise price is ₹ 10 per share

b) Fair Value of the options granted during the year

During the current year remuneration committee has approved two grants. Following are the details of assumptions under the grant, related vesting conditions and fair valuation model used based on the nature of vesting.

Date of grant - 01 March 2026

The company has granted options under ESOP scheme based on following criteria and related assumptions.

Vesting criteria - Continuous employment with the company.

Fair valuation method- Black and Scholes options pricing model.

Vesting Date	Vest 1 01-Apr-27
Market price at grant date	206
Volatility	41
Risk free rate	7%
Exercise price (₹ per option)	10
Life of the option (Months)	16
Dividend yield	0.12%
Outputs	
Option fair value	197
Vesting percentage	100%

The expected price volatility is based on historical volatility (based on remaining life of the options) adjusted for any expected change to future volatility due to publicly available information.

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Date of grant - 01 November 2025

The company has granted options under ESOP scheme based on following criteria and related assumptions.

Vesting criteria - Continuous employment with the company.

Fair valuation method- Black and Scholes options pricing model.

Vesting Date	Vest 1 01-Nov-30
Market price at grant date	154.70
Volatility	10.29
Risk free rate	7%
Exercise price (₹ per option)	10
Life of the option	5
Dividend yield	0.16%
Outputs	
Option fair value	109.90
Vesting percentage	0%

The expected price volatility is based on historical volatility (based on remaining life of the options) adjusted for any expected change to future volatility due to publicly available information.

Date of grant - 01 April 2023

The company has granted options under ESOP scheme based on following criteria and related assumptions.

Vesting criteria - Continuous employment with the company.

Vesting Date	Vest 1 01-04-2024	Vest 2 01-04-2025	Vest 3 01-04-2026	Vest 4 01-04-2027	Vest 5 01-04-2028
Market price at grant date	112.49	112.49	112.49	112.49	112.49
Volatility	56.99	86.63	98.87	110.67	118.92
Risk free rate	7.315%	7.315%	7.315%	7.315%	7.315%
Exercise price (₹ per option)	10.00	10.00	10.00	10.00	10.00
Life of the option	1.25	2.25	3.25	4.25	5.25
Dividend yield	0.22%	0.22%	0.22%	0.22%	0.22%
Outputs					
Option fair value	109.90	109.82	109.79	109.89	110.02
Vesting percentage	100%	100%	0%	86%	14%

The expected price volatility is based on historical volatility (based on remaining life of the options) adjusted for any expected change to future volatility due to publicly available information.

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Date of grant - 24 June 2022

The company has granted options under ESOP scheme based on following criteria and related assumptions.

Vesting criteria - Continuous employment with the company.

Fair valuation method- Black Scholes options pricing model.

Vesting Date	Vest 1	Vest 2	Vest 3	Vest 4
	01-04-2023	01-04-2024	01-04-2025	01-04-2027
Market price at grant date	150.69	150.69	150.69	150.69
Volatility	210.36	275.61	288.86	261.04
Risk free rate	7.49%	7.49%	7.49%	7.49%
Exercise price (₹ per option)	10.00	10.00	10.00	10.00
Life of the option	1.02	2.02	3.02	5.02
Dividend yield	0.50%	0.50%	0.50%	0.50%
Outputs				
Option fair value	147.85	148.60	148.29	146.93
Vesting percentage	100%	100%	100%	86%

The expected price volatility is based on historical volatility (based on remaining life of the options) adjusted for any expected change to future volatility due to publicly available information.

Date of grant - 1 August 2022

The company has granted options under ESOP scheme based on following criteria and related assumptions.

Vesting criteria - Continuous employment with the company. Fair valuation method- Black Scholes options pricing model.

Fair Valuation method- Black and Scholes option pricing model.

Vesting Date	Vest 1
	01-08-2027
Market Price	180.24
Volatility	119.60
Risk free rate	7.32%
Exercise price (₹ per option)	10.00
Life of the option	5.25 Years
Dividend yield	0.14%
Outputs	
Option fair value	177.66
Vesting percentage	100%

The expected price volatility is based on historical volatility (based on remaining life of the options) adjusted for any expected change to future volatility due to publicly available information.

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Date of grant - 31 March 2021

The company has granted options under ESOP scheme based on following criteria and related assumptions.

Vesting criteria - Continuous employment with the company.

Fair Valuation method- Black and Scholes option pricing model.

Vesting Date	Vest 1	Vest 2	Vest 3	Vest 4	Vest 5
	01-04-2021	01-04-2022	01-04-2023	01-04-2024	01-04-2025
Market Price	35.38	35.38	35.38	35.38	35.38
Volatility	331.76	440.33	380.46	342.96	315.66
Risk free rate	6.37%	6.37%	6.37%	6.37%	6.37%
Exercise price (₹ per option)	10.00	10.00	10.00	10.00	10.00
Life of the option	0.5	1.5	2.5	3.5	4.5
Dividend yield	0.71%	0.71%	0.71%	0.71%	0.71%
Outputs					
Option fair value	33.71	34.96	34.78	34.56	34.32
Vesting percentage	100%	100%	100%	100%	100%

The expected price volatility is based on historical volatility (based on remaining life of the options) adjusted for any expected change to future volatility due to publicly available information.

Date of grant - 16 October 2020

The company has granted options under ESOP scheme based on following criteria and related assumptions.

Vesting criteria - Continuous employment with the company.

Fair Valuation method- Black and Scholes option pricing model.

Vesting Date	Vest 1	Vest 2	Vest 3	Vest 4
	01-04-2021	01-04-2022	01-04-2023	01-04-2024
Market Price	42.09	42.09	42.09	42.09
Volatility	504.27	386.84	338.42	308.15
Risk free rate	5.96%	5.96%	5.96%	5.96%
Exercise price (₹ per option)	10.00	10.00	10.00	10.00
Life of the option	0.71	1.71	2.71	3.71
Dividend yield	0.59%	0.59%	0.59%	0.59%
Outputs				
Option fair value	41.63	41.57	41.37	41.15
Vesting percentage	100%	100%	100%	100%

The expected price volatility is based on historical volatility (based on remaining life of the options) adjusted for any expected change to future volatility due to publicly available information

Date of grant - 20 March 2019

The company has granted options under ESOP scheme based on following criteria and related assumptions.

Vesting criteria - Continuous employment with the company.

Fair Valuation method- Black and Scholes option pricing model.

Vesting Date	Vest 1	Vest 2	Vest 3
	01-04-2021	01-04-2022	01-04-2023
Market Price	18	18	18
Volatility	224.44	255.03	249.89
Risk free rate	7.43%	7.43%	7.43%
Exercise price (₹ per option)	10.00	10.00	10.00
Life of the option	2.28	3.28	4.28

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Date of grant - 20 March 2019 (Contd.)

Vesting Date	Vest 1	Vest 2	Vest 3
	01-04-2021	01-04-2022	01-04-2023
Dividend yield	0.59%	0.59%	0.59%
Outputs			
Option fair value	17.24	17.48	17.46
Vesting percentage	100%	100%	100%

The expected price volatility is based on historical volatility (based on remaining life of the options) adjusted for any expected change to future volatility due to publicly available information.

NOTE 32: FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial liabilities, other than derivatives, comprise deferred consideration payable, employee payable, leases payable, trade and other payables, and financial guarantee contracts. The main purpose of these financial liabilities is to finance the Group's operations. The Group's principal financial assets include investments, trade receivables, cash and cash equivalents and other financial assets that derive directly from its operations. The Group also holds investments in debt and equity instruments and enters into derivative transactions.

The Group is exposed to market risk, credit risk, liquidity risk and interest rate risk. The Group's senior management oversees the management of these risks. The Group's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework for the Group. The financial risk committee provides assurance to the Group's senior management that the Group's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. It is the Group's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Foreign currency sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in USD, Euro & AED exchange rates, with all other variables held constant. The impact on the Group's profit before tax is due to changes in the fair value of monetary assets and liabilities including non-designated foreign currency derivatives. The Group's exposure to foreign currency changes for all other currencies is not material.

Date	Change in USD rate	Increase/(decrease) in profit before tax	Change in Euro rate	Increase/(decrease) in profit before tax	Change in AED rate	Increase/(decrease) in profit before tax
31 March 2026	+5%	236.26	+5%	198.48	+5%	22.61
	-5%	(236.26)	-5%	(198.48)	-5%	(22.61)
31 March 2025	+5%	238.69	+5%	45.76	+5%	28.19
	-5%	(238.69)	-5%	(45.76)	-5%	(28.19)

(a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk. Financial instruments affected by market risk include investments in mutual funds/fixed deposits, trade receivables and derivative financial instruments.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense is denominated in a foreign currency) and the Group's net investments in foreign subsidiaries.

The Group has a policy to keep 50 % forex exposure on the books that are likely to occur within a maximum 12-month period for hedges of foreign currency exposure of the underlying transactions.

When a derivative is entered into for the purpose of being a hedge, the group negotiates the terms of those derivatives to match the terms of the hedged exposure. For hedges of forecast transactions the derivatives cover the period of exposure from the point the cash flows of the transactions are forecasted up to the point of settlement of the resulting receivable or payable that is denominated in the foreign currency.

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Equity price risk

The Group's listed equity securities/mutual fund investments are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Group manages the equity price risk through diversification and by placing limits on individual and total equity instruments. Reports on the equity portfolio are submitted to the Group's senior management on a regular basis. The Group's Board of Directors reviews and approves all equity investment decisions.

At the reporting date, the exposure to mutual funds (with equity component) was ₹ 2,627 Lakhs (31 March 2025: ₹ 2,557 Lakhs).

(b) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

Trade receivables

Customer credit risk is managed by each business unit subject to the Group's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. At 31 March 2026, the Group had 7 customers (31 March 2025: 6 customers) that owed the Group more than 3% each of total receivable and accounted for approximately 44% (31 March 2025: 26 %) of all the receivables outstanding. At 31 March 2026, the Group had 4 customers (31 March 2025: 2 customers) that owed the Group more than 5% each of total receivable and accounted for approximately 34% (31 March 2025: 14%) of all the receivables outstanding.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Group's treasury department in accordance with the Group's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Group's Board of Directors on an annual basis, and may be updated throughout the year. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

The Group's maximum exposure to credit risk for the components of the balance sheet at 31 March 2025 and 31 March 2024 is the carrying amounts of each class of financial assets except for derivative financial instruments. The Group's maximum exposure relating to financial derivative instruments is noted in note 37 and the liquidity table below.

(c) Liquidity risk

Liquidity risk is the risk that the Group may encounter difficulty in meeting its present and future obligations associated with financial liabilities that are required to be settled by delivering cash or another financial asset. The Group's objective is to, at all times, maintain optimum levels of liquidity to meet its cash and collateral obligations. The Group requires funds both for short term operational needs as well as for long term investment programs mainly in growth projects. The Group closely monitors its liquidity position and deploys a robust cash management system. It aims to minimise these risks by generating sufficient cash flows from its current operations, which in addition to the available cash and cash equivalents, liquid investments and sufficient committed fund facilities, will provide liquidity.

The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities. The average credit period taken to settle trade payables is about 60 - 180 days. The other payables are with short term durations. The carrying amounts are assumed to be reasonable approximation of fair value. The table below summarises the maturity profile of the Group's financial liabilities based on contractual undiscounted payments:

Particulars	Payable on demand	Less than 3 months	3 months to 12 months	1 year to 5 years	> 5 years	Total
As at 31 March 2026						
Lease liabilities	-	180	583	676	2,634	4,074
Trade payables	-	501	-	-	-	501
Total	-	681	583	676	2,634	4,574
As at 31 March 2025						
Lease liabilities	-	247	646	1,325	-	2,218
Trade payables	-	332	10	-	-	342
Total	-	579	656	1,325	-	2,560

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

(d) 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 doesn't have any borrowing during the current year, and hence it is not exposed to risk of changes in market interest rates. Hence sensitivity with respect to change in interest rates is not given.

NOTE 33: CAPITAL MANAGEMENT

For the purpose of the Group's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Group. The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise shareholder value.

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Group's policy is to keep the gearing ratio optimum. The Group includes within net debt, interest bearing loans and borrowings, trade payables and other payables, other financial liabilities and advances received from customers less cash and short-term deposits and current investments, excluding discontinued operations, if any.

Particulars	31 March 2026	31 March 2025
Lease liabilities	1,467	1,970
Less: Cash and short-term deposits and current investments	(22,469)	(16,153)
Net debt	(21,002)	(14,183)
Equity share capital	9,696	2,437
Other equity	31,659	30,786
Total capital	41,355	33,223
Capital and net debt	20,352	19,040
Gearing ratio	(103%)	(74%)

In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no borrowings outstanding during the current year.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2026 and 31 March 2025.

NOTE 34: FAIR VALUES

Set out below, is a comparison by class of the carrying amounts and fair value of the Group's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Particulars	Carrying Value		Fair value	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Financial assets				
i) Measured at fair value				
Investment in mutual fund	13,269	9,924	13,269	9,924
ii) Measured at amortised cost				
Investment in bonds	3,263	1,521	3,263	1,521
Cash and cash equivalents	5,938	4,708	5,938	4,708
Trade receivables	10,766	8,643	10,766	8,643
Other financial assets	1,741	1,603	1,741	1,603
Total	34,976	26,399	34,976	26,399

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 34: FAIR VALUES (Contd.)

Particulars	Carrying Value		Fair value	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Financial liabilities				
i) Measured at fair value				
Derivative liabilities	139	-	139	-
ii) Measured at amortised cost				
Lease liabilities	1,467	1,970	1,467	1,970
Trade payables	501	342	501	342
Other financial liabilities	415	340	415	340
Total	2,383	2,652	2,383	2,652

NOTE 35: FAIR VALUES HIERARCHY

The following table provides the fair value measurement hierarchy of the Group's assets and liabilities:

Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 31 March 2026 and 31 March 2025

	Fair value measurement using			
	Amount	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets/(liabilities) measured at fair value through profit and loss				
Mutual fund investments				
As at 31 March 2026	13,269	13,269	-	-
As at 31 March 2025	9,924	9,924	-	-
Derivative liabilities				
As at 31 March 2026	139	-	139	-
As at 31 March 2025	-	-	-	-

There have been no transfers among Level 1, Level 2 and Level 3 during the current and previous year.

The carrying amounts of trade receivables, other financial assets, cash and bank balances, trade payables/acceptances and other financial liabilities are considered to be the same as their fair values due to their short-term nature. The fair values of non current financial assets and non current financial liabilities also approximate their carrying values.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

NOTE 36: LEASES

The Group has lease contracts for immovable property ranging between 3 and 5 years. The Group's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Group is restricted from assigning and subleasing the leased assets. There are several lease contracts that include extension and termination options and variable lease payments, which are further discussed below.

The Group's significant leasing arrangements are in respect of office premises and equipment taken on leave and license basis.

(i) The following is the summary of practical expedients elected:

- Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.
- Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application.

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

(ii) The effect of depreciation and interest related to Right Of Use Asset and Lease Liability are reflected in the Statement of Profit and Loss under the heading "Depreciation and Amortisation Expense" and "Finance costs".

(iii) The range of weighted average incremental borrowing rate applied to lease liabilities is 3.5% - 9%.

The changes in the carrying value of ROU assets for the year ended 31 March 2025 and 31 March 2026 are as follows:

Particulars	Total amount ₹ In lakhs
Balance as at 01 April 2024	2,229
Addition	460
Deletion	(57)
Depreciation	(909)
Foreign Currency Translation adjustment	8
Balance as at 31 March 2025	1,731
Addition	478
Deletion	-
Depreciation	(731)
Foreign Currency Translation adjustment	7
Balance as at 31 March 2026	1,485

The break-up of current and non current lease liabilities is as follows:

Particulars	31 March 2026	31 March 2025
Current lease liabilities	653	826
Non current lease liabilities	814	1,623
Total	1,467	2,449

The movement in lease liabilities during the year ended 31 March 2025 and 31 March 2026 is as follows:

Particulars	(Amount in lakhs.)
Balance as at 01 April 2024	2,449
Addition	460
Deletion	(61)
Finance cost accrued	188
Payment of lease liabilities	(1,076)
Foreign Currency Translation adjustment	9
Balance as at 31 March 2025	1,968
Addition	255
Deletion	-
Finance cost accrued	133
Payment of lease liabilities	(903)
Foreign Currency Translation adjustment	8
Balance as at 31 March 2026	1,461

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Amounts recognised in statement of profit and loss account

The statement of profit or loss shows the following amounts relating to leases

Particulars	31 March 2026	31 March 2025
Depreciation expense of right-of-use assets	731	1,071
Interest expense on lease liabilities	133	200
Expense relating to short-term leases/leases of low-value assets (included in other expenses)	157	175

The Group had total cash outflows for leases of ₹ 903 lakhs for the year ended 31 March 2026. (Previous year 31 March 2025 ₹ 1,076 lakhs).

NOTE 37: HEDGING ACTIVITIES AND DERIVATIVES

The Group is exposed to certain risks relating to its ongoing business operations. The primary risks managed using derivative instruments are foreign currency risk.

The Group's risk management strategy and how it is applied to manage risks are explained in Note 32.

Derivatives not designated as hedging instruments:

The Group uses foreign exchange forward contracts to manage some of its transaction exposures. The foreign exchange forward contracts are not designated as cash flow hedges and are entered into for periods consistent with foreign currency exposure of the underlying transactions, generally from 1 to 6 months.

Foreign currency risk:

The parent company uses foreign exchange forward contracts to manage its exposure to foreign currency transaction risks arising primarily from forecast USD and EURO – denominated sales. As at the reporting date, approximately 50% of the Group's expected sales in USD and EURO are covered through such forward contracts. These derivative instruments are entered into for risk management purposes; however, they are not designated as hedging instruments under Ind AS 109. Accordingly, the forward contracts are measured at fair value at each reporting date, with changes in fair value recognized in the Statement of Profit and Loss. The outstanding forward contract balances vary based on the level of expected foreign currency sales and movements in forward foreign exchange rates. The Group does not apply hedge accounting as the contracts are not formally designated as hedging relationships in accordance with Ind AS 109.

The following are the outstanding forward exchange contracts entered into by the Company, for hedge purpose, as on 31 March 2026

Purpose	Foreign currency (In lakhs)	Amount (₹ in lakhs)	Buy/Sell	No. of contracts (Quantity)
31 March 2026				
Hedge of trade receivables (EUR)	2.90	311	Sell	8
Hedge of trade receivables (USD)	28.60	2,707	Sell	21
31 March 2025				
Hedge of trade receivables (EUR)	6.25	623	Sell	35
Hedge of trade receivables (USD)	39.10	3,346	Sell	42

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 38: SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Other disclosures relating to the Group's exposure to risks and uncertainties includes:

Capital management Note 33

Sensitivity analyses disclosures Notes 32

Financial risk management objectives and policies Note 32

Judgements

Determining the lease term of contracts with renewal and termination options – Group as a lessee

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Group has several lease contracts that include extension and termination options. The Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

Estimates and assumptions

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 Group 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 Group. Such changes are reflected in the assumptions when they occur.

(i) Defined employee benefit plans (Gratuity)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates for the respective countries. Further details about gratuity obligations are given in note 29.

(ii) Estimating the incremental borrowing rate - leases

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Group 'would have to pay', which requires estimation when no observable rates are available (such as for subsidiaries that do not enter into financing transactions) or when they need to be adjusted to reflect the terms and conditions of the lease (for example, when leases are not in the subsidiary's functional currency). The Group estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates (such as the subsidiary's stand-alone credit rating).

(iii) Allowance for uncollectible trade receivables

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts. Estimated irrecoverable amounts are based on the ageing of the receivable balances and historical experience. Additionally, a large number of minor receivables is grouped into homogeneous groups and assessed for impairment collectively. Individual trade receivables are written off when management deems them not to be collectible.

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

(iv) Fair value measurement of contingent consideration

Contingent consideration, resulting from business combinations, is valued at fair value at the acquisition date as part of the business combination. When the contingent consideration meets the definition of a financial liability, it is subsequently remeasured to fair value at each reporting date. The determination of the fair value is based on discounted cash flows. The key assumptions take into consideration the probability of meeting each performance target and the discount factor. (Refer Note 43)

As part of the accounting for the acquisition of Infobeans Cloudtech Limited, contingent consideration with an estimated discounted fair value of ₹ 4,891 lacs was recognised at the acquisition date. The undiscounted maximum consideration to be paid was ₹ 6,900 lacs. The contingent consideration was classified as other financial liability.

(v) Share-based payments

The Group measures the cost of equity-settled transactions with employees using Black Scholes model to determine the fair value of options. Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions relating to vesting of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 31.

(vi) Goodwill Impairment Test: Key assumptions used for value-in-use calculations

The group tests whether goodwill has suffered any impairment atleast on an annual basis irrespective of whether there is any indication of impairment. The recoverable amount of a cash generating unit (CGU) to which goodwill balance is allocated is determined based on value-in-use calculations which require the use of assumptions. The calculations use cash flow projections based on financial budgets approved by management covering a five-year period. Cash flows beyond the five-year period are extrapolated using the estimated growth, consistent with industry forecasts. The growth rates are consistent with forecasts included in industry reports specific to the industry in which each CGU operates. The key assumptions used to determine the recoverable amounts for the CGUs which have Goodwill amounts which are significant in comparison to the total carrying amount of goodwill, including a sensitivity analysis, are disclosed and further explained in note 3C.

(vii) Deferred taxes

At each reporting date, the group assesses whether the realization of future tax benefits is sufficiently probable to recognize/carry forward deferred tax assets (including MAT credits). This assessment requires the use of significant estimates/assumptions with respect to assessment of future taxable income. The recorded amount of total deferred tax assets could change if estimates of projected future taxable income change or if changes in current tax regulations are enacted. (Refer note 21)

NOTE 39: RELATED PARTY DISCLOSURES

(A) Name of related party and nature of its relationship:

(i) Entity in which Directors are interested	
Infobeans Social and Educational Welfare Society	
(ii) Key management personnel (KMP)/Director	
Mr. Mitesh Bohra	Executive Director and President
Mr. Avinash Sethi	Director and Chief Financial Officer
Mr. Siddharth Sethi	Managing Director
Mr. Sumer Bahadur Singh	Independent Director
Ms. Shilpa Saboo (till 14-07-2025)	Independent Director
Ms. Mayuri Mukherjee	Independent Director
Ms. Oppal perry (w.e.f 11-02-2025)	Independent Director
Ms. Surbhi Jain	Company Secretary
(iii) Other related parties with whom transaction has taken place during the year (EKMP)	
Mrs. Vibha Jain	Relative of Key managerial personnel
Mrs. Meghna Sethi	Relative of Key managerial personnel
Mrs. Shashikala Bohra	Relative of Key managerial personnel
Mrs. Shibha Abhay Jain	Relative of Key managerial personnel
Mrs. Padmini Patni	Relative of Key managerial personnel

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

(A) Name of related party and nature of its relationship: (Contd.)

Mrs. Abha Jain	Relative of Key managerial personnel
Mrs. Arpana Vineet Jain	Relative of Key managerial personnel
Mr. Ashish Sethi	Relative of Key managerial personnel
Mr. Manoj Abhaykumar Jain	Relative of Key managerial personnel
Mr. Rajmal Bohra	Relative of Key managerial personnel
Mrs. Sheela Sethi	Relative of Key managerial personnel
Mr. Priyansh Jain	Relative of Key managerial personnel
Ms. Prisha Jain	Relative of Key managerial personnel
Mr. Ojas Sethi	Relative of Key managerial personnel
Ms. Ananyaa Jain	Relative of Key managerial personnel
Mr. Rajendra Kumar Sethi	Relative of Key managerial personnel
Mr. Siddh Jain	Relative of Key managerial personnel

(B) List of transactions with related parties:

Particulars		31 March 2026	31 March 2025
1 CSR donation			
- InfoBeans Social and Educational Welfare Society	Entity in which Directors are interested	98	72
2 Directors' Remuneration and sitting fees			
- Mr. Avinash Sethi	KMP	108	108
- Mr. Siddharth Sethi	KMP	106	104
- Mr. Mitesh Bohra	KMP	238	211
- Mr. Sumer Bahadur Singh	KMP	2	2
- Ms. Shilpa Saboo	KMP	2	2
- Ms. Mayuri Mukherjee (w.e.f 28-04-2024)	KMP	2	2
- Ms. Oppal Perry (w.e.f 11-02-2025)	KMP	19	-
3 Dividend paid			
- Mr. Mitesh Bohra	KMP	16	33
- Mr. Avinash Sethi	KMP	60	60
- Mr. Siddharth Sethi	KMP	60	60
- Mrs. Shashikala Bohra	EKMP	10	10
- Mr. Rajendra Kumar Sethi	EKMP	0*	0*
- Mrs. Vibha Jain	EKMP	0*	0*
- Mrs. Sheela Sethi	EKMP	0*	0*
- Mrs. Shibha Abhay Jain	EKMP	0*	0*
- Mrs. Padmini Patni	EKMP	0*	0*
- Mrs. Abha Jain	EKMP	0*	0*
- Mrs. Arpana Vineet Jain	EKMP	0*	0*
- Mrs. Meghna Sethi	EKMP	0*	0*
- Mr. Ashish Sethi	EKMP	0*	0*
- Mr. Manoj Abhaykumar Jain	EKMP	0*	0*
- Mr. Rajmal Bohra	EKMP	0*	0*
- Mr. Priyansh Jain	EKMP	17	17

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

(B) List of transactions with related parties: (Contd.)

Particulars		31 March 2026	31 March 2025
4 Remuneration to other related parties			
- Mrs. Vibha Jain	EKMP	30	30
- Mrs. Meghna Sethi	EKMP	30	30
- Ms Prisha Jain	EKMP	71	52
- Mr. Priyansh Jain	EKMP	35	30
- Ms. Ananyaa Jain	EKMP	0	15
5 Professional fees to other related parties			
- Mr Ojas Sethi	EKMP	18	19
- Mr. Siddh Jain	EKMP	6	-
- Ms. Ananyaa Jain	EKMP	-	19

*amount below rounding off norm adopted by the Group.

Terms and conditions of transactions with related parties

Compensation of key management personnel of the Group

The amounts disclosed in the table are the amounts recognised as an expense during the reporting period related to key management personnel.

No share options have been granted to the executive members of the Board of Directors under the Employee Stock Option plan.

NOTE 40: STATUTORY GROUP INFORMATION

Name	Country of incorporation	% equity interest	
		31-Mar-26	31-Mar-25
Infobeans INC	United States	100	100
Infobeans Technologies DMCC	UAE	100	100
Infobeans Technologies Europe GmbH	Germany	100	100
Infobeans Cloudtech Limited (formerly known as Eternus Solutions Private Limited)	India	100	100
Infobeans Technologies LLC [^]	UAE	-	NA
Ecoplex Infra Private Limited*	India	76	-

*Considering the terms of Shareholders' Agreement and rights available to Holding Company, the Group has recognised financial liability instead of Non-controlling interest in the consolidated financial statements.

[^]Entity formed during FY 2023-24.

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

Additional information as at March 31, 2026 as required by paragraph 2 of the general instructions for preparation of consolidated financial statements

Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in profit and loss		Share in other Comprehensive income		Share in total Comprehensive income	
	As % of consolidated net assets	₹ in lakhs	As % of consolidated profit and loss	₹ in lakhs	As % of consolidated other comprehensive income	₹ in lakhs	As % of total comprehensive income	₹ in lakhs
Parent								
Infobeans Technologies Limited	89%	36,813	77%	6,706	(13%)	(87)	70%	6,618
Subsidiaries								
Indian								
1 Infobeans Cloudtech Limited	24%	9,886	22%	1,913	(3%)	(20)	20%	1,893
2 Ecoplex Infra Private Limited	0%	(85)	(1%)	(86)	(3%)	(20)	(1%)	(105)
Foreign								
1 Infobeans INC	12%	4,914	8%	726	8%	52	8%	778
2 Infobeans Technologies Europe GmbH	1%	295	2%	185	2%	12	2%	196
3 Infobeans Technologies DMCC	1%	503	1%	107	1%	6	1%	113
4 Infobeans Technologies LLC	1%	461	2%	140	1%	8	2%	148
Subtotal		52,786		9,690		(49)		9,641
Adjustment arising out of consolidation	(28%)	(11,431)	(12%)	(1,024)	107%	722	(3%)	(302)
Balance as at 31 March, 2026	100%	41,355	101%	8,666	103%	673	100%	9,445

Additional information as at March 31, 2025 as required by paragraph 2 of the general instructions for preparation of consolidated financial statements

Name of the entity in the group	Net Assets, i.e., total assets minus total		Share in profit and loss		Share in other Comprehensive income		Share in total Comprehensive income	
	As % of consolidated net assets	₹ in lakhs	As % of consolidated profit and loss	₹ in lakhs	As % of consolidated other comprehensive income	₹ in lakhs	As % of total comprehensive income	₹ in lakhs
Parent								
Infobeans Technologies Limited	95%	31,403	124%	4,696	(209%)	(80)	120%	4,615
Subsidiaries								
Indian								
1 Infobeans Cloudtech Limited	24%	7,992	74%	2,817	(35%)	(14)	73%	2,803
Foreign								
1 Infobeans INC	11%	3,740	(20%)	(749)	-	-	(20%)	(749)
2 Infobeans Technologies Europe GmbH	0%	83	(4%)	(141)	-	-	(4%)	(141)
3 Infobeans Technologies DMCC	1%	357	1%	51	-	-	1%	51
4 Infobeans Technologies LLC	1%	286	4%	147	0%	-	4%	147
Subtotal		43,861		6,821		(94)		6,727
Adjustment arising out of consolidation	(32%)	(10,637)	(80%)	(3,023)	344%	132	(75%)	(2,891)
Balance as at 31 March, 2025	100%	33,223	100%	3,797	100%	39	100%	3,836

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

NOTE 41: COMMITMENTS AND CONTINGENT LIABILITIES

(a) Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for as at 31 March 2026 is ₹ 117 lakhs (31 March 2025: ₹ Nil).

(b) Contingent Liabilities

The contingent liabilities for the Group as at 31 March 2026 are Nil (31 March 2025: Nil).

(c) Financial Guarantee

The Group has not given any financial guarantee to any third party.

NOTE 42A: ANNUAL IMPAIRMENT TESTING OF GOODWILL AND INTANGIBLE ASSETS PERTAINING TO BUSINESS COMBINATIONS

As part of its annual impairment assessment, the Group reassessed the recoverable amount of the CGUs as on 31 March 2026 and 31 March 2025.

Estimates of future cash flows used in the value in use calculation are specific to the entity based on latest business plan approved and need not be the same as those of market participants. The future cash flows consider potential risks given the current economic environment and key assumptions, such as volume forecasts and margins. The discount rate used in the calculation reflects market's assessment of the risks specific to the asset as well as time value of money.

Value in use in respect of Infobeans Cloudtech CGU as on 31 March 2026 is ₹ 7,215 Lakhs.

The recoverable amount of Infobeans Cloudtech CGU has been determined based on its value in use, by discounting the future cash flows to be generated from the continuing use of the CGU. The value in use of the CGU was determined to be higher than its carrying amount of ₹ 6,433 lakhs basis external valuation.

NOTE 42B: IMPAIRMENT OF INTANGIBLE ASSETS

In respect of Philosophie group Inc. ("PGI") CGU, the recoverable amounts were higher than carrying values, hence no impairment was recognised during the year. However during the year ended 31 March 2025, certain key personnel of PGI exited, hence an impairment loss of ₹ 78 lakhs was recognised in consolidated financial statements against the intangible assets relating to PGI CGU. This was presented as exceptional item in the consolidated financial statements.

NOTE 43: CONTINGENT CONSIDERATION AND IMPAIRMENT OF GOODWILL

The total consideration for acquisition of Infobeans Cloudtech Limited included a contingent consideration payable on achievement of Target Revenue and EBITDA as defined under the share purchase agreement for the years ending 31 March 2023, 31 March 2024 and 31 March 2025. The undiscounted value of the said contingent consideration ranged from Nil to 6,900 lakhs. The fair value of the contingent consideration, at the time of acquisition, was estimated by applying the discounted cash flow approach considering discount rate of 12.4% and probability adjusted revenue and earnings estimates. Based on estimates of the management of the Group the undiscounted fair value of contingent consideration determined as on acquisition date was ₹ 6,200 lakhs. Accordingly, the contingent consideration recorded at discounted fair value of ₹ 4,891 lakhs as at acquisition date and was considered for the purpose of purchase price allocation.

During the year ended 31 March 2025, the group recognised an impairment loss of ₹ 2,260 lakhs against goodwill relating to acquisition of Infobeans Cloudtech Limited. Further, there was reversal of corresponding contingent consideration of ₹ 2,212 lakhs in respect of business acquisition which was no longer payable. These were presented as exceptional items in the consolidated financial statements for the year ended 31 March 2025.

NOTE 44: MAINTENANCE OF BOOKS OF ACCOUNTS AND AUDIT TRAIL

The Holding Company and the subsidiary which are companies incorporated in India and whose financial statements have been audited under the Act have complied with the requirements of audit trail except for the following:

1. For payroll processing:

For payroll processing, the Holding Company and the subsidiaries have used a software during the year which is operated by a third-party software service provider. Based on the Service Organisation Controls report in respect of such third-party service provider as obtained by the management, the accounting software used by such third-party service provider has a feature of recording audit trail (edit log) facility; and the same has operated throughout the year for all relevant transactions recorded in that software. Further, the management did not come across any instance of the audit trail feature being tampered with, in respect of such software where the audit trail has been enabled.

Further, in respect of the financial years ended March 31, 2025 and March 31, 2024, the management was not able to obtain Service Organisation Controls report, and hence unable to comment on whether the audit trail feature of the said software was enabled and operated throughout the year for all the relevant transactions recorded in that software or whether there were any instances of audit trail feature being

Notes to the Consolidated Financial Statements

For the Year Ended 31 March 2026

(All amounts in ₹ lakhs unless otherwise stated)

tampered with. Additionally, in the absence of the Service Organisation Controls report, the management is unable to comment whether the audit trail has been preserved as per the statutory requirements for record retention.

2. The Holding Company and the subsidiaries have used accounting software (where applicable) to maintain revenue records which does not have the feature of recording audit trail (edit log) facility.

NOTE 45: AMALGAMATION OF INFOBEANS CLOUDTECH LIMITED WITH THE HOLDING COMPANY

The Board of Directors of InfoBeans Technologies Limited, the Holding Company, at its meeting dated 02 May 2025 have approved the draft scheme of amalgamation of InfoBeans Cloudtech Limited (a wholly owned subsidiary of the Holding Company) with the Holding Company under Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') subject to the requisite approvals under the Act and the sanction of the scheme by National Company Law Tribunal ("NCLT"). The appointed date of the said scheme is April 01, 2025 or such other date as may be approved by the NCLT or any other competent authority. No effect of the scheme has been given in the consolidated financial statements as the same is yet to be approved by NCLT.

NOTE 46: ADDITIONAL DISCLOSURES REQUIRED BY SCHEDULE III (DIVISION II) OF THE ACT, AS AMENDED

- (i) No proceedings have been initiated or are pending against the Group for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) The Group does not have any transaction with the companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.

- (iii) There are no charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Group has not traded or invested in Crypto currency or Virtual Currency during the current and previous financial year.
- (v) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vi) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Group does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the current year and previous year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The Group has not been declared wilful defaulter by any bank or financial institution or other lender.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

per Mustafa Saleem

Partner

Membership no.: 136969

Place: Pune

Date: 28 April 2026

For and on behalf of the Board of Directors of
of InfoBeans Technologies Limited

CIN: L72200MP2011PLC025622

Siddharth Sethi

Managing Director

DIN: 01548305

Place: Indore

Date: 28 April 2026

Avinash Sethi

Director and Chief Financial Officer

DIN: 01548292

Place: Indore

Date: 28 April 2026

Surbhi Jain

Company Secretary

Membership no.: A32127

Place: Indore

Date: 28 April 2026



CREATING **WOW!**

INFOBEANS TECHNOLOGIES LIMITED

Registered Office

2nd Floor, Crystal IT Park,
Bhawarkua Main Road, Indrapuri Colony,
Indore, Madhya Pradesh 452014
Phone: +91 731 7162000
Email: investor.relations@infobeans.com
Website: www.infobeans.com