

CEINSYS TECH LIMITED**Reg. Office:** 10/5, I.T. Park, Nagpur-440022**Corporate Identification Number (CIN):** L72300MH1998PLC114790 **Tel No.** 91 712 6782800**Web:** <https://cstech.ai/> , **email:** cs@cstech.ai

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 28TH ANNUAL GENERAL MEETING OF THE MEMBERS OF CEINSYS TECH LIMITED WILL BE HELD ON SATURDAY , SEPTEMBER 26, 2026 AT 11:30 A.M. (IST) THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO-VISUAL MEANS ('OAVM'), TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS**Item No. 1 – Adoption of Audited Standalone 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 the Auditors thereon.

Item No. 2 – Adoption of Audited Consolidated Financial Statements

To receive, consider and adopt 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. 3 – Declaration of Dividend

To declare Final Dividend of ₹3.50/- (Three Rupees Fifty Paise Only) per Equity Share of ₹10/- each for the Financial Year ended March 31, 2026.

Item No. 4 – Appointment of Director, who retires by rotation.

To appoint a Director in place of Mr. Kaushik Khona (DIN: 00026597), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, seeks re-appointment.

By order of the Board of Directors for
CEINSYS TECH LIMITED

Sd/-

Pooja Karande

(Company Secretary & Compliance Officer)

Date: September 4, 2026

Registered office:10/5, I.T. Park, Nagpur-440022,
Maharashtra, India**NOTES**

1. Additional information, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard-2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this 28th Annual General Meeting ('Meeting' or 'AGM') is furnished as Annexure to this Notice.
2. In compliance with the provisions of the Act, SEBI Listing Regulations and Secretarial Standards on General Meeting and MCA Circulars, the 28th AGM of the Company is being held through VC/ OAVM on Saturday, September 26, 2026, at 11:30 AM (IST). The proceedings of the AGM are deemed to be conducted at the Registered Office of the Company situated at 10/5, I.T Park, Nagpur-440022, Maharashtra, India.
3. In terms of the MCA Circulars, physical attendance of members has been dispensed with and therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 28th AGM. However, in pursuance of Section 112 and Section 113 of the Act, authorized representatives of the members may be appointed for the purpose of voting through remote e-voting through Board Resolution/ Power of Attorney/ Authority Letter, etc., for participation in the 28th AGM through VC/ OAVM facility and e-Voting during the 28th AGM and since the AGM is being held through VC/ OAVM facility, the Proxy form, Route Map is not annexed in this Notice.
4. In accordance with the aforesaid MCA Circulars and the Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/ HO/CFD/ CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFD-PoD2/P/CIR/2024/133 dated October 3, 2024 issued by Securities Exchange Board of India (collectively referred to as "SEBI Circulars"), the Notice of the AGM along with the Annual Report for FY 2025-26 are being sent only through electronic mode to those Members whose e-mail addresses are

- registered with the Company/ Depositories. A letter providing the weblink, including the exact path, where the Annual Report for the financial year 2025-26 is available, will be sent to those members whose e-mail address is not registered with the Company/ Company's Registrar and Share Transfer Agent- Bigshare Services Private Limited /Depository participants / Depositories. The Company shall send the physical copy of Annual Report FY 2025-26 to those Members who request the same at cs@cstech.ai mentioning their Folio No./ DP ID and Client ID. The Notice convening the 28th AGM along with the Annual Report FY 2025-26 will also be available on the website of the Company at www.cstech.ai, websites of the Stock Exchanges i.e National Stock Exchange of India Limited at www.nseindia.com; BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
 6. In case of joint holders attending the AGM, only such joint holder who is higher in the order of the names as per the Register of Members of the Company, as of the cut-off date, will be entitled to vote at the Meeting
 7. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 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 AGM without restriction on account of first come first served basis.
 8. 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs 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. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
 9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.cstech.ai. The Notice can also be accessed from the website of the Stock Exchanges i.e National Stock Exchange of India Limited at www.nseindia.com; BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
 10. AGM 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 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and 9/2023 dated September 25, 2023 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 ('MCA Circulars')
 11. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website <https://cstech.ai/investors/>.
 12. Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from Sunday, September 20, 2026 to Saturday, September 26, 2026 (both days inclusive), for the purpose of AGM and Dividend.
 13. Shareholders may note that the Board of Directors at their meeting held on May 14, 2026, has recommended a final dividend of ₹ 3.50 per equity share. The record date for the purposes of final dividend, if approved at the AGM, for fiscal 2026 will be Saturday, September 19, 2026.
 14. Payment of dividend shall be made through electronic mode to the Members who have updated their bank account details. Dividend warrants / demand drafts will be dispatched to the registered address of the members who have not updated their bank account details, at the earliest. In order to receive dividend in a timely manner, Members are requested to register / update their complete bank details: a) with their Depository Participant(s) with whom they maintain their demat accounts if shares are held in dematerialized mode

by submitting the requisite documents, and b) with Bigshare Services Private Limited (Registrar and Share Transfer Agent), if shares are held in physical mode (i) scanned copy of the signed request letter which shall contain shareholder's name, folio number, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details), (ii) self-attested copy of the PAN card and (iii) cancelled cheque leaf.

15. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividends as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/ addition/deletion in such bank details. Accordingly, the Members holding shares in Demat form are requested to update their Electronic Bank Mandate with their respective DPs.
16. Members may note that pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders effective April 1, 2020 and the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates. To enable compliance with TDS requirements, Members are requested to complete and/or update their Residential status, PAN and Category with their Depository Participants ('DPs') or in case shares are held in physical form with the Company / RTA by sending documents through e-mail.

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/ 15H, to avail the benefit of non- deduction of tax at source by email tds@bigshareonline.com by 11:59 PM (IST) on Saturday, September 19, 2026. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to tds@bigshareonline.com. The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 PM (IST) on Saturday, September 19, 2026.

17. Pursuant to the provisions of Sections 124 and 125 of the Act and Rules thereunder, any money transferred to the Unpaid Dividend Account of a company, which remains unpaid or unclaimed for a period of seven years from the date of such transfer, is required to be transferred by the Company to the Investor Education and Protection Fund (IEPF).

Members are requested to send their claims to the Company and the Company's Registrar and Share

Transfer Agent (R & T Agent), i.e., Bigshare Services Private Limited, if any, before the amount becomes due for transfer to the above Fund. Members are requested to encash the dividend warrant(s) immediately on the receipt by them. Members who have not yet encashed their dividend warrant(s) are requested to make their claims without any delay to the R & T Agent. Due dates for transfer of unclaimed dividend to the IEPF are as follows:

Dividend for the financial year	Year in Which Dividend Will Become Part of IEPF
2024-25	2032
2023-24	2031
2022-23	2030
2021-22	2029
2020-21	2028

18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
19. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, September 23, 2026 at 9:00 A.M (IST) and ends on Friday, September 25, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 19, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 19, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL .	- 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If you are 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 - 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
	NSDL Mobile App is available on  App Store  Google Play  

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	- 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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. - After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the voting is in progress as per the information provided by company. On clicking the voting 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 are 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 & New System Myeasi 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 voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- 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, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

- If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join Annual General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join Annual General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and Annual General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the Annual General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sushilkawadkar@rediffmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022-4886 7000 or send a request to Rimpa Bag at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@cstech.ai. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
- Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- In terms of SEBI circular dated December 9, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those Members/ shareholders, who will be present in the AGM 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 in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 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.
- Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@cstech.ai. The same will be replied by the company suitably.
- Members who would like to express their views or ask questions during the AGM may register themselves as

a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cs@cstech.ai at least 4 days in advance before the start of the 28th AGM. Those members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the 28th AGM, depending upon the availability of time.

7. Members can submit questions in advance concerning the resolutions to be considered at the AGM, from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number to cs@cstech.ai to be received at least 4 days in advance before the start of the 28th AGM.

OTHER INSTRUCTIONS:

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than two working days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.cstech.ai and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Bank are listed.

GENERAL:

1. All correspondence regarding shares of the Company should be addressed to the Company's Registrar and Transfer Agent, Bigshare Services Private Limited, Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai-400093, India.",
2. Members may avail of the facility for making nominations in respect of the shares held by them. All rights of transfer and/or to amounts payable in respect of the shares shall vest in the nominee in the event of the death of the shareholder. A minor may be a nominee provided that the name of the guardian is mentioned in the Nomination form. The facility of nomination is not available to non-individual members such as bodies corporate, kartas of Hindu Undivided Families, partnership firms, societies, trusts and holders of Power of Attorney.

3. The Register of directors and key managerial personnel 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. Electronic copy of relevant documents referred to in the Notice and Explanatory Statement will be made available through email for inspection by the Members. A Member is requested to send an email to cs@cstech.ai for the same.
4. A brief profile of the Director seeking re-appointment as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India forms part of this Notice.
5. The Securities and Exchange Board of India (SEBI) vide its circular dated April 20, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to Bigshare Services Private Limited / Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
6. The Members are requested to register their e-mail ID or new e-mail ID (if there is any change in email ID which has already been registered with the, Depository Participant (for shares held in demat form) or Company (for shares held in physical form).
7. SEBI vide its Notification dated June 8, 2018 and further amendment vide its Notification dated November 30, 2018, prescribed that the requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, the Members holding shares in physical form are requested to take action to dematerialize the equity shares of the Bank promptly.
8. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

ANNEXURE TO ITEM NO: 4

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT. INFORMATION PURSUANT TO 1.2.5 OF THE SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS- 2) AND REGULATION 36 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 REGARDING DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT.

Name of Director	Mr. Kaushik Khona
DIN	00026597
Designation/ Category of Directorship	Managing Director, India Operations
Date of Birth and Age	September 26, 1967 (58 years)
Nationality	Indian
Date of first appointment on the Board	March 30, 2024
Qualifications	F.C.A., F.C.S., F.C.M.A., D.B.F., LLB (Spl), D.T.P., M.Com
Nature of expertise in specific functional areas;	Business Reengineering and Business operations, Finance & Accounts, Tax Management and administration, Budgeting-MIS, Systems implementation.
Terms and Conditions of Appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013
Remuneration last drawn	₹ 3,46,50,000 /- per annum
Remuneration proposed to be paid	₹ 3,46,50,000 /- per annum
Number of equity shares held in the Company or for any other person on a beneficial basis	11,999 Equity Shares of ₹ 10/- each
Number of Board Meetings attended during the FY2026-27 (upto the date of this Notice)	3 (Three)
Membership of Committees of Board of the Company	i. Management Committee—Chairman ii. Stakeholders Relationship and Grievance Committee—Member
Names of other listed entities in which the Director holds the directorship and the membership of Committees of the board	Nil
Listed entities from which the Director has resigned/ term completion from Directorship in last three (3) years	Nil
Directorship in other companies (excluding foreign companies) as on date of this notice	• ADCC Infocom Private Limited • Allygram Systems and Technologies Private Limited
Chairmanships/Memberships of the Committees of other public limited companies	Nil
Relationship with any Director(s) / Key Managerial Personnel of the Company	Not related to any Director / Key Managerial Personnel
Brief Profile	Mr. Kaushik Khona, is a Chartered Accountant, Company Secretary, Cost and Management Accountant with 37 years plus of experience in varied Industries including Aviation, Travel, Forex, Facility management services, Machinery manufacturing, Agro- Bio fertiliser- Tissue culture and Veterinary products, Shipping, Rubber tyre, Agro processed Value added Products & Wind Mills sector with in depth exposure in devising and implementing business strategies, Turn-around Management, Business Reengineering and Business operations, Finance & Accounts, Tax Management and administration, Budgeting-MIS, Systems implementation. He is an Enterprising leader & planner with a strong record of contributions in streamlining operations, invigorating businesses, heightening productivity, reducing costs, implementing systems and procedures. In addition to above Mr. Khona is well versed with a business environment of different economies and has been instrumental in formulating strategic plans for growth & sustainability of the business, M&A, Strategic Buy Out, Sell Off and Business Reengineering. Currently, he is serving as Director and Managing Director, India Operations of the Company.

By order of the Board of Directors for
CEINSYS TECH LIMITED

Date: September 4, 2026

Registered office:

10/5, I.T. Park, Nagpur-440022,
Maharashtra, India

Sd/-

Pooja Karande

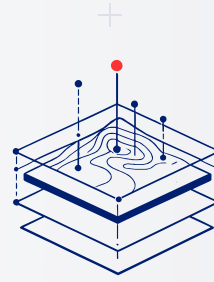
(Company Secretary & Compliance Officer)

FUTURE- FOCUSED INTELLIGENT TECH SOLUTIONS

Connecting data and systems
for global impact.

CEINSYS TECH LIMITED

ANNUAL REPORT
2025-26



Enterprise Geospatial

Spatial Intelligence



Water

Intelligent water systems



Energy & Spatial Projects

Utility and infrastructure intelligence



Transportation

Connected transport systems



Product & Solution Development

Digital product engineering



OEM Products & Services

Technology ecosystem



Mobility

Mobility engineering

A TRIBUTE



Shri Dattaraya Raghobaji Meghe

FOUNDER, MEGHE GROUP

11 NOVEMBER 1936 — 22 MARCH 2026

Late Shri Datta Meghe was a towering figure in Maharashtra's public life as a statesman, educationist, and social leader whose contributions to the region spanned more than five decades of dedicated service.

The Meghe Group, which he founded and led with vision and purpose, carries forward the values of integrity, service, and the relentless pursuit of progress that he embodied.

At CS TECH Ai, we are privileged to be part of the legacy he built. His guidance, values, and unwavering commitment to building a better Maharashtra remain the foundation upon which this Company continues to grow.

IN GRATITUDE AND REMEMBRANCE

The Board, Leadership Team, and Employees of CS TECH Ai (Ceinsys Tech Limited)



CEINSYS TECH LIMITED

ANNUAL REPORT 2025-2026

BSE: 538734 | NSE: CEINSYS | CIN: L72300MH1998PLC114790

AGM Date: Saturday, September 26, 2026

AGM Mode: VC/OAVM

ABOUT OUR REPORT

Through this report, we present - Ceinsys Tech Limited's vision for driving delivery excellence, aligned with our core purpose, strategic priorities, and business model. It provides a transparent account of how we generate value for our stakeholders in the short, medium, and long term, encompassing our financial outcomes, environmental initiatives, societal contributions, and key achievements. The term 'Company', 'The Company', 'we', 'us', 'our', 'CS TECH Ai', 'Ceinsys', 'Ceinsys Tech' at all places shall mean Ceinsys Tech Limited.

SAFE HARBOUR STATEMENT

Certain elements of this Report contain forward-looking statements. These may be typically identified by terminology used, such as 'believes', 'expects', 'may', 'will', 'could', 'should', 'intends', 'estimates', 'plans', 'assumes', and 'anticipates', or negative variations. These forward-looking statements are subject to particular risks and opportunities that could be beyond the Company's control or currently based on the Company's beliefs and assumptions of future events. There could be a possibility of the Company's performance differing from expected outcomes and performance implied in this Report. With a varied range of risks and opportunities facing the Company, no assurance can be provided for future results to be achieved, as the actual results may differ materially for the Company and its subsidiaries.

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FUTURE-FOCUSED INTELLIGENT TECH SOLUTIONS

THE WORLD IS URBANIZING, AGEING, AND DIGITIZING INFRASTRUCTURE MUST KEEP UP.

Cities are expanding, utilities are under pressure, and transport networks must move faster and smarter. Decisions that once took months now demand real-time, intelligent, and predictive support.

Transforming how infrastructure is imagined, built and maintained is imperative as humanity looks towards the future.

That is exactly why CS TECH Ai came to be.

At CS TECH Ai, we harness the power of advanced technology to bridge the physical and digital worlds across three interconnected domains: geospatial and infrastructure intelligence, mobility and manufacturing engineering, and AI, digital twins, IoT, embedded systems, and platform-led technology solutions. Together, these capabilities create precise, actionable, and immersive digital representations of reality and power the intelligent systems that underpin them.

Across industries, these intelligent systems are redefining how decisions are made, making operations faster, smarter, and more responsive. In this paradigm, technology and algorithms are not merely tools, but strategic enablers, shaping the future of business at scale.



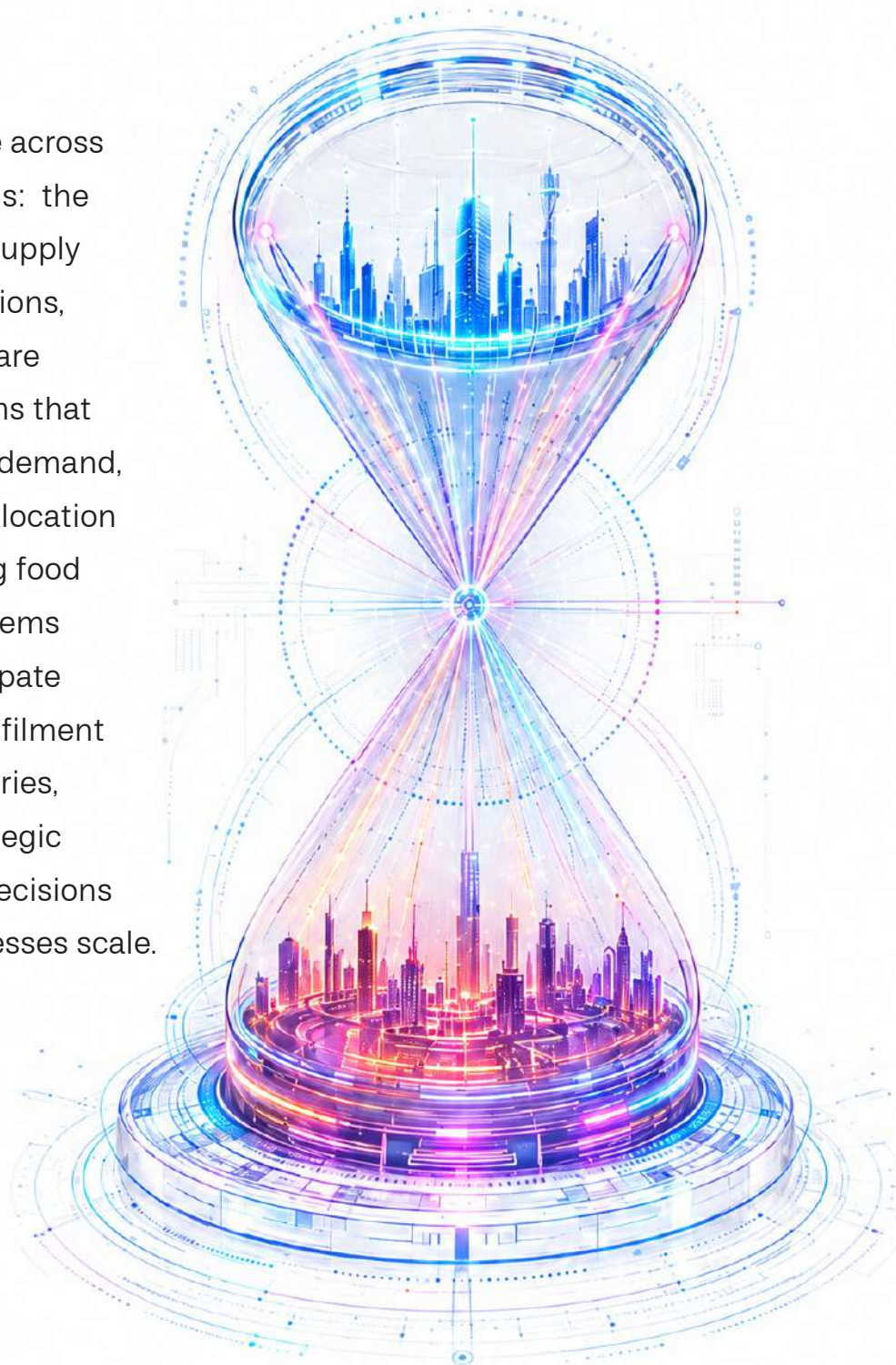
For more investor-related information, Please visit:
<https://cstech.ai/investors/>

Or simply scan the QR code

CS TECH Ai is building for what comes next. As infrastructure demands grow more complex, mobility evolves across every segment, and digital transformation accelerates, the Company is positioning itself at the forefront of intelligent, technology-led solutions that anticipate tomorrow's challenges rather than simply respond to today's.

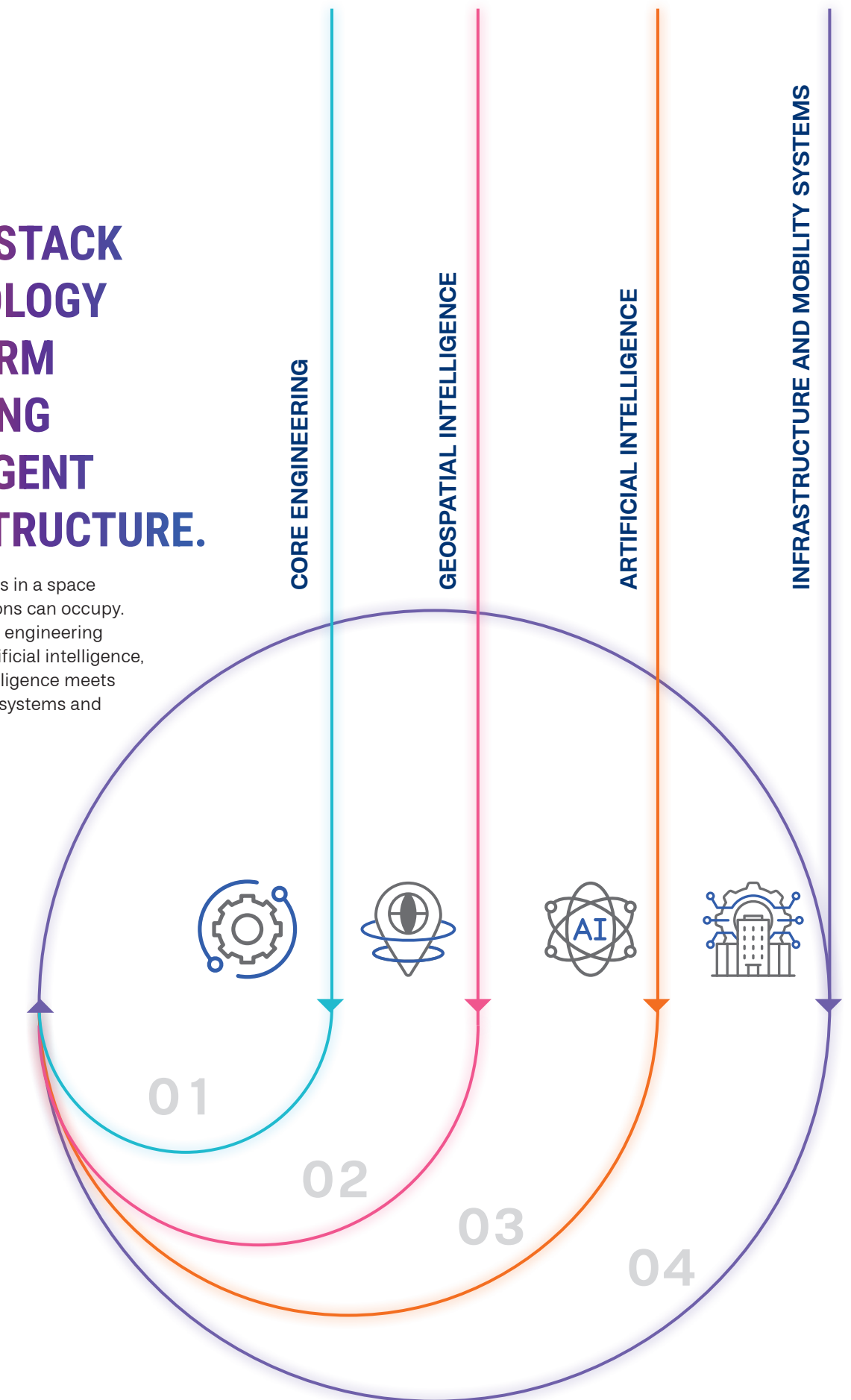
BRIDGING TWO WORLDS

Businesses today operate across two interconnected worlds: the physical and the digital. Supply chains, customer interactions, and everyday operations are underpinned by algorithms that optimize routes, forecast demand, and automate resource allocation in real time. Even ordering food or groceries relies on systems that map locations, anticipate delays, and coordinate fulfilment seamlessly. Across industries, technology is now a strategic enabler, reshaping how decisions are made and how businesses scale.



A FULL-STACK TECHNOLOGY PLATFORM POWERING INTELLIGENT INFRASTRUCTURE.

CS TECH Ai operates in a space that few organisations can occupy. At a juncture where engineering precision meets artificial intelligence, where location intelligence meets real-world mobility systems and infrastructure.



ACTIONABLE INTELLIGENCE FOR MULTI-SCALE IMPACT

By combining engineering rigour with real-world validation, CS TECH Ai extracts actionable insights that sharpen decision-making to deliver solutions that are as precise as they are transformative. Across national infrastructure programmes, city networks, utility assets, vehicle systems, manufacturing processes, and operational execution, CS TECH Ai applies geospatial intelligence, mobility engineering, AI/ML, digital twins, and data-led platforms to convert complex data into decision-ready intelligence, closing the gap between raw information and meaningful action.

WE ENGINEER OUTCOMES.

Our growth is propelled by technology-led innovation, carefully chosen strategic programs, and an expanding global footprint. By combining innovative engineering with real-world validation, we document geographical information and critical insights that drive decision-making.

WHAT WE DO DIFFERENTLY



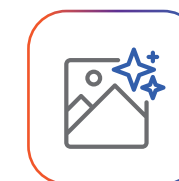
Real-time Data Integration from drones, satellites, sensors



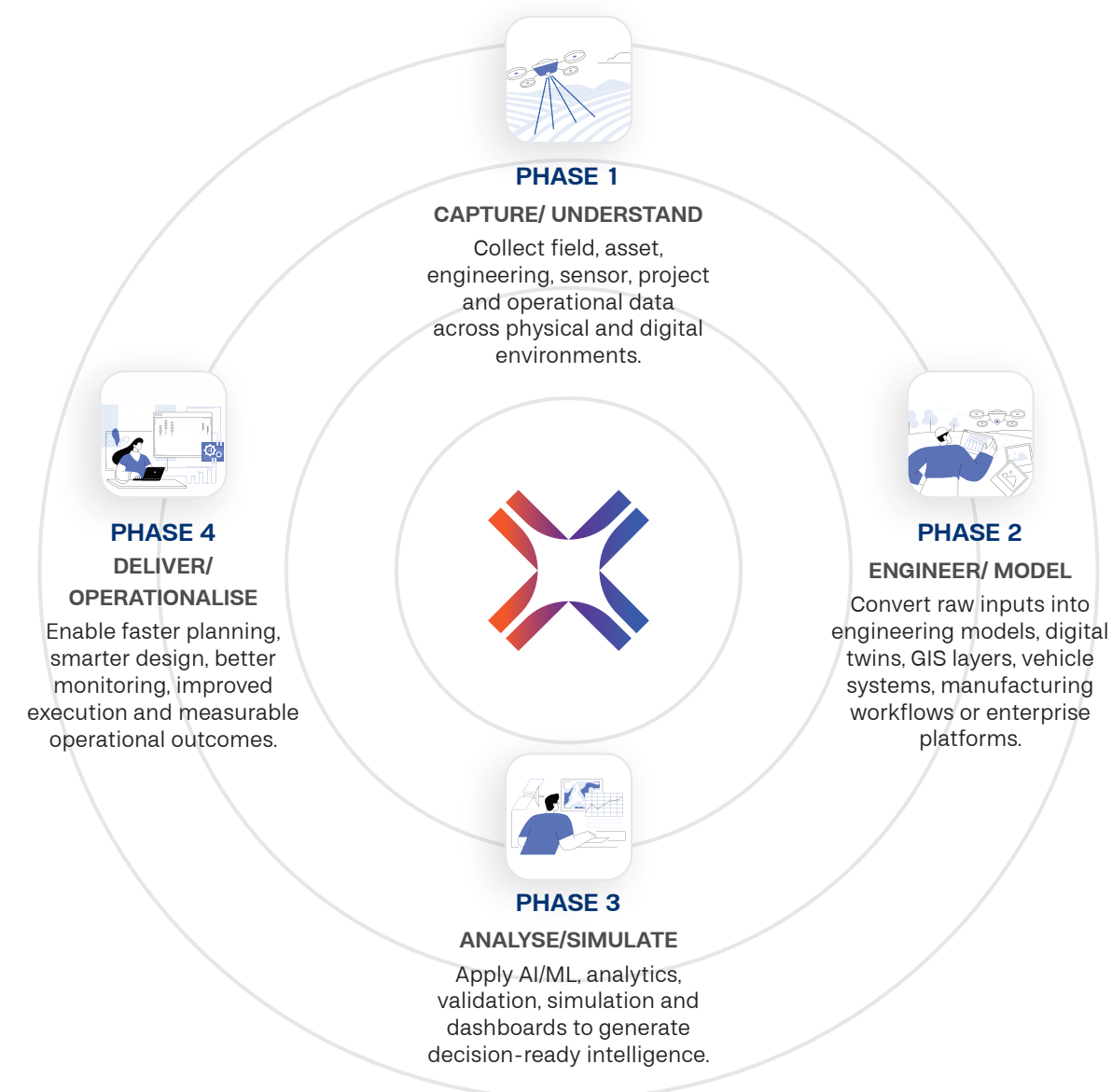
Actionable insights for planning, maintenance, and operations



AI-driven Digital Twins of assets, cities, utilities



Visual dashboards for Smart Decisioning



ABOUT US

CS TECH AI DELIVERS HIGH-IMPACT SOLUTIONS FOR GOVERNMENTS, SMART CITIES, UTILITIES, MOBILITY, AND INDUSTRIAL ASSETS.

Established in 1998 under the Meghe Group, Ceinsys Tech Limited was built on a mission to solve complex, real-world problems through the power of technology. Over 27 years, the Company earned a strong reputation in geospatial intelligence and enterprise solutions, bringing data-driven precision to infrastructure, utilities, and natural resource projects. Today, CS TECH AI is listed on both BSE and NSE, with a pure-play focus across the interconnected domains of geospatial services, technology solutions, and mobility engineering. Together, these create a geo-mobility value chain that spans end-to-end GIS data services, enterprise Web GIS and decision support systems, full-vehicle product engineering, and industrial automation.

GEO-ENGINEERING, MOBILITY AND DIGITAL TRANSFORMATION



Mobility



Energy & Special Projects



Transportation



Enterprise Geospatial



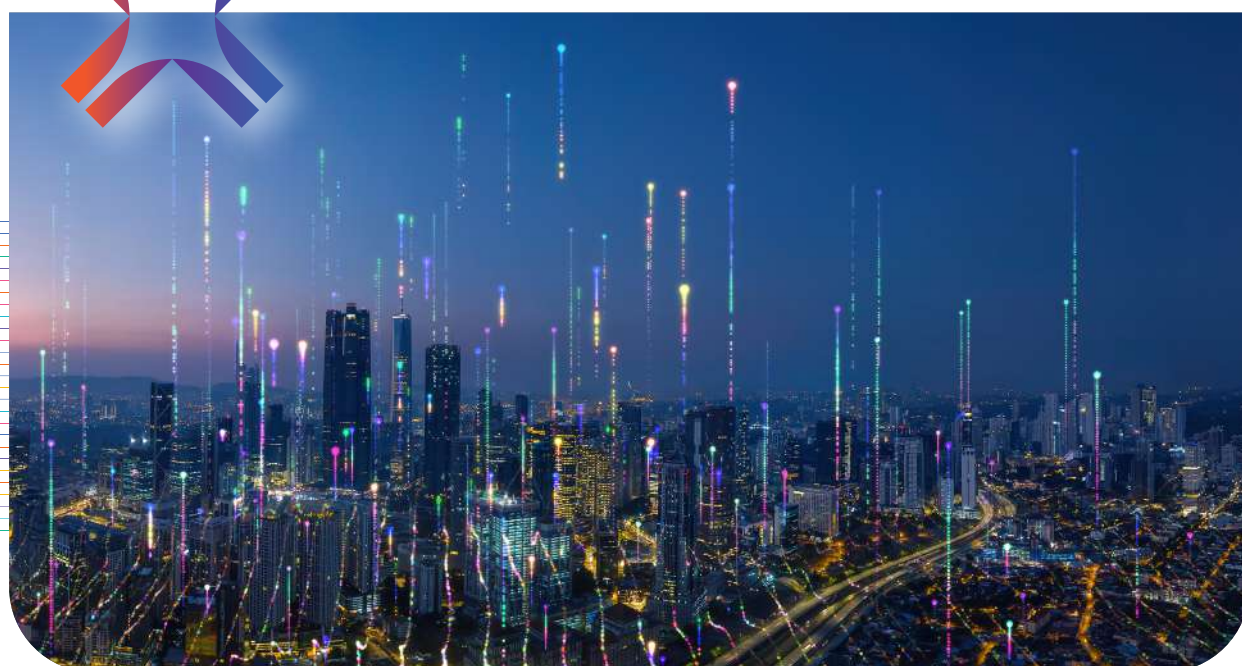
Water



Product & Solution Development



OEM Products & Services



OUR GROWTH HAS BEEN STRATEGICALLY INORGANIC.

FY 2021-22

Acquired AllyGrow Technologies, adding vehicle product engineering and industrial automation capability

FY 2023-24

Acquired assets of VTS, a US-based reality capture firm, bringing 3D scanning and digital twin expertise into the portfolio

FY 2025-26

Mobilised INR 2380 million for further acquisition, capability enhancement and international expansion



On the delivery front, the company has been at the centre of India's flagship national infrastructure programme as provider of GIS-driven water infrastructure and equitable distribution solutions for large scale initiatives including the Jal Jeevan Mission and Amrut 2.0, backed by integrated decision support systems. today, CS Tech Ai serves a distinguished global clientele spanning OEMs, corporates, government agencies, and asset management firms, with operations across India, USA, UK, Germany and UAE.

STATEMENT FROM THE CHAIRMAN

SAGAR MEGHE

Whole Time Director and Chairman
CS TECH Ai (Ceinsys Tech Limited)



Where many players have struggled with slow procurement cycles, funding constraints and delayed decision-making, CS TECH Ai has consistently delivered positive revenue growth, maintained zero client churn across active projects, and strengthened every significant metric on our balance sheet.

As we look ahead, we remain focused on sustaining this growth while investing in opportunities that can strengthen our long-term capabilities and market position. In line with this approach, the JV company will present its business and investment plan, outlining the additional investments required to support the JV's next phase of growth.

DEAR SHAREHOLDERS,

It is with immense pride that I present the Annual Report for FY2025-26. This year stands as the most defining chapter in CS TECH Ai's 27-year journey.

Before I speak of the year's performance, I wish to acknowledge a profound loss. Our founder, Late Shri Dattatraya Raghobaji Meghe, passed away on 22 March 2026 at the age of 89. His values of integrity, service, and relentless progress are carried forward in everything the Meghe Group does and we remain committed to honouring him through the quality of our work.

When I reflect on what this Company has built over the past several years, what strikes me most is the consistency and conviction that has brought us here. In a market where many players have struggled with slow procurement cycles, funding constraints, and delayed decision-making, CS TECH Ai has consistently delivered positive revenue growth, maintained zero client churn across 100+ active projects, and strengthened every significant metric on our balance sheet.

THE YEAR GONE BY

FY2025-26 was a year of exceptional financial performance. Operational revenue grew 58% year-on-year to INR 6,607 million. EBITDA rose 86% to INR 1,449 million, with margins expanding 327 basis points to 21.9%. Profit After Tax grew 111% to INR 1,334 million, with PAT margins crossing 20% for the first time in the Company's history, an expansion of 507 basis points year-on-year. Diluted EPS stood at INR 67.87, reflecting a 92.4% increase over the previous year.

The balance sheet strengthened significantly. Net cash stood at INR 2,480 million as on 31 March 2026, nearly double the INR 1,225 million of the prior year. The closing order book of INR 8,760 million provides strong revenue visibility into the year ahead. Geospatial and Engineering Services grew 76% year-on-year to INR

3,588 million. Technology Solutions grew 41% to INR 3,009 million. Both segments delivered expanding margins alongside revenue growth.

NEW INITIATIVES

FY2025-26 was a year of significant strategic action alongside strong operational delivery. On 19 February 2026, CS TECH Ai achieved a major capital market milestone with the listing of its equity shares on the National Stock Exchange of India. This dual-listing on both BSE and NSE broadens our investor base, improves share liquidity, and reinforces our commitment to governance and transparency.

On the technology front, the Company established a dedicated vertical for artificial intelligence, machine learning, and embedded electronics. Two important emerging sub-domains are also being developed: Satellite and Data as a Service, and Mining Intelligence. Both are supported by strong policy tailwinds in India, and both represent meaningful long-term growth opportunities for a company with CS TECH Ai's technical positioning.

Most recently, the Board approved a joint venture with AI Fabrik Inc., a US-based artificial intelligence company. This is a significant development in the Company's international expansion and AI capability agenda. The Board has, at present, approved investment of INR 25 Cr into the JV and completion of due diligence and preparation/drafting of the SPA. The JV is expected to create value across our global client base in the years ahead.

The Company's inorganic growth strategy continues to compound capability. Following the acquisition of AllyGrow Technologies in 2022 and VTS in 2024, the Company mobilised INR 2,380 million in 2025 for further acquisition, capability enhancement, and international expansion. Additional acquisitions are planned across geospatial, mobility, and technology domains.

DELIVERY EFFECTIVENESS

CS TECH Ai's delivery model is its most enduring competitive advantage. The Company maintained 100+ active project executions with zero client churn across the year, a result of technical depth, delivery discipline, and relationships built on consistent performance.

Domestically, a major INR 41 crore contract from MHADA for an integrated project management and GIS-based digital platform, a multi-year subscription renewal with ISRO, and continued execution under the Jal Jeevan Mission reinforced the Company's standing as a trusted technology partner to India's most important institutions. Repeat engagements with SWSM, MRSAC, NHA, and CIDCO reflect the durability of these relationships. Internationally, an INR 21 crore order for the Georgia Land Information System and growing momentum through the US subsidiary in the geospatial telecom sector demonstrated the reach of the Company's capabilities beyond India.

Working capital management was equally disciplined. The net working capital cycle improved to 157 days. The Company delivered positive cash flow from operations, with net cash nearly doubling over the course of the year.

OUTLOOK FOR THE YEAR AHEAD

CS TECH Ai enters FY2026-27 with a strong order book, an improving cash position, and a pipeline expected to convert meaningfully in FY27. Several opportunities delayed by code of conduct constraints over the past twelve months are now showing positive traction. The focus for the year FY27 will be to convert several opportunities which are presently in the funnel and are proposed to [result] into award of such contracts to build a stronger order book.

The strategic priorities for the year ahead are clear. The Company will deepen domain expertise across

water, Transport and energy, sectors where policy investment and technology adoption are converging. Investment in AI-driven geospatial workflows, Satellite and DaaS, and Mining Intelligence will accelerate. The AI Fabrik JV and expanding international operations will strengthen the Company's presence in high-growth global markets. Targeted acquisitions across geospatial, and technology domains will add capability and geographic reach.

The world is urbanising, ageing, and digitising at a pace that infrastructure has never had to match before. CS TECH Ai sits at the intersection of core engineering, artificial intelligence, geospatial intelligence, and mobility, a competitive advantage built over 27 years and deepened with every engagement. FY2026-27 is a year of acceleration.

CS TECH Ai enters FY2026-27 with a strong order book, an improving cash position, and a pipeline expected to convert meaningfully in Q2 and Q3

ACKNOWLEDGEMENTS

To our employees: Your expertise and commitment to delivery are the foundation of this Company's performance. The Great Place To Work® certification reflects the culture you have built, and we are grateful for it.

To our clients: Your trust is the standard by which we measure ourselves. Fifty percent of our business comes from repeat clients. Zero client churn across 100+ active projects speaks for itself. We do not take this confidence lightly.

To our partners: Your collaboration strengthens our capability and extends our reach. We value what we build together.

To our Board: Your guidance and governance have been invaluable. This Company is stronger for the quality of leadership it carries at every level.

To our shareholders: Your confidence in CS TECH Ai is something we take seriously and intend to honour with discipline, transparency, and purpose, year after year.

As we look ahead, we do so with clarity of purpose. CS TECH Ai is building for what comes next, anticipating tomorrow's challenges rather than simply responding to today's. The foundation is strong, the pipeline is healthy, the opportunity is significant and we are ready.

Warm regards,

Sagar Meghe

**Whole Time Director and Chairman
CS TECH Ai (Ceinsys Tech Limited)**



OUR SERVICE OFFERINGS

THE INTELLIGENCE LAYER

CS TECH Ai is a trusted partner in sustainable growth, digital innovation, and operational excellence across critical domains.

ENTERPRISE GEOSPATIAL



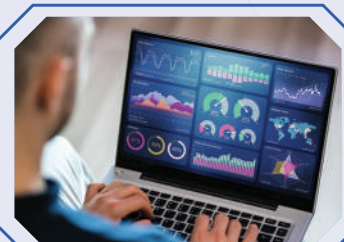
REMOTE SENSING AND PHOTOGRAMMETRY

- Image classification
- High Resolution Data analytics
- Ortho Image / Contours / DSM / DTM/DEM



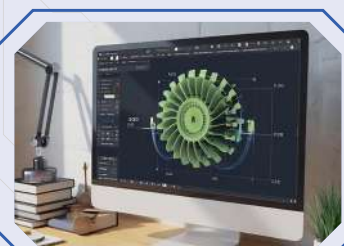
LIDAR DATA ENGINEERING

- Street Asset Inventory
- Mobile/ Terrestrial/ Aerial
- 3D Analytics



ENTERPRISE SOLUTIONS

- Spatial Analytics & Dashboards
- Mobile Apps and Geoportal
- WebGIS
- Intelligent Decision Support System
- DPMS & CDE



3D MODELLING & DIGITAL TWIN



AI/ ML CHANGE DETECTION



ICCC

250K SQ. KM.

Remote Sensing and Photogrammetry

100K SQ. KM.

Spatial Data Infrastructure

40K MILES

LiDAR Data Engineering

Case Studies



SPATIAL DATA INFRASTRUCTURE MRSAC

State-level high-resolution base maps were developed alongside land records, groundwater, and soil asset mapping. The solution included a Geoportal, Decision Support System, and photogrammetry outputs covering DEM, DSM, and ORI.



LAND MANAGEMENT SOLUTION MIDC

High-resolution data and base maps were developed with an Enterprise Geoportal, executive dashboards, and a Decision Support System. The solution included change detection, third-party integrations, and GIS cell and O&M support.



SMART AGRICULTURE Government of Karnataka

A GIS infrastructure was built at Land Resource Inventory partners and PMU locations, integrated with weather forecasts, daily weather data, market price information, and BHOOMI land ownership data. The solution included farmer advisory services, APMC integration, a mobile application for iOS and Android, and an LRI Geo Portal and Decision Support System.



LAND RESOURCE INVENTORY

Ministry of Environmental Protection & Agriculture of Georgia

A Land Information System was developed alongside an Enterprise Geoportal, Decision Support System, and change detection capability.



DIGITAL PROJECT MANAGEMENT SYSTEM

State Water & Sanitation Mission, Government of Maharashtra

A Digital Project Management System was implemented for planning, tracking, and monitoring water supply and sanitation projects. The solution created a Common Data Environment for centralised project data management, with helpdesk, control centre, & CPMS/e-MB integration for coordinated monitoring.

WATER



CONSULTANCY FOR WATER & WASTE WATER

Engineering Survey; Preparation of Detailed Project Report; Project Management Consultancy



CONSULTANCY FOR WATER RESOURCES

Engineering Survey; Various Studies (Flood, Yield); Preparation of Detailed Project Report; Project Management Consultancy



CONSULTANCY FOR WATER QUALITY

GIS-Based Field Survey; Water Quality Testing; Preparation of Detailed Project Report



NRW / REFORMS

NRW Assessment & Reduction Strategy; Water Management Consultancy for NRW Reduction; Leak Detection



SMART WATER

Field Instrumentation, IoT & SCADA; Smart Consumer Meters; Smart Water Management Solution; Leak Detection



SOFTWARE SOLUTIONS

Water Billing Software; Design Software; Development of Web-GIS Application

Case Studies



WAINGANGA-NAL GANGA RIVER-LINKING PROJECT

Vidarbha Irrigation Development Corporation

A comprehensive engineering consultancy engagement covering detailed topographical and DGPS and drone surveys, geological and geotechnical investigation, hydraulic and hydrological studies, canal and structure design, land acquisition planning, detailed cost estimates, and DPR preparation.



IOT-SENSOR-BASED MONITORING SYSTEM

State Water and Sanitation Mission

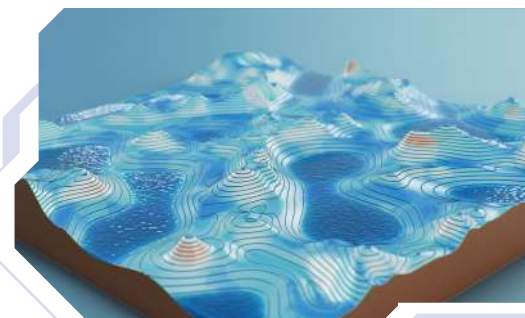
An end-to-end IoT-based water monitoring system was deployed covering IoT sensors, SCADA, GIS mapping, cloud computing, AI and data analytics, and mobile monitoring applications. The solution enables real-time visibility and data-driven management of water supply infrastructure.



PMC AND TPI FOR RURAL WATER SUPPLY SCHEME

State Water and Sanitation Mission, Uttar Pradesh

Project management consultancy and third-party inspection services were delivered covering quality assurance and quality control, material inspection and testing, construction progress monitoring, site inspection and reporting, and final quality certification.



PROJECT FORMULATION DPR - RURAL UTTAR PRADESH

State Water and Sanitation Mission and Government of India Public Health Engineering Department

Engineering surveys, design and hydraulic modelling, cost estimates, and preparation of a detailed project report were delivered for rural water supply infrastructure across Uttar Pradesh.



NON-REVENUE WATER ASSESSMENT

Ministry of Housing and Urban Affairs, Government of India

A comprehensive NRW assessment was conducted covering water audit and water balance, district metered areas, active leak detection and repair, pressure management, SCADA and GIS-based monitoring, regularisation of illegal connections, and asset management and pipeline rehabilitation.

35K+ MILES

Water Network Designed and Implemented

4,700+

Villages Covered

18.6 MN+

Population Covered

924

Multi-Village Schemes Digitally Monitored

5 LAKH+ HA

Irrigation Command Area Planned

TRANSPORTATION



DIGITAL PROJECT MANAGEMENT SYSTEM

BIM-based design management & construction progress monitoring using 4D/5D; CDE for centralized document management & governance workflow; GIS-based real-time project construction monitoring



ROAD ASSET MANAGEMENT SYSTEM

DAQ using LiDAR, NSV, FWD, MBIU, etc., to measure the physical condition of the road; PCI indexation for deterioration modeling; Setting up PMU



ITS: ITMS/ATMS/MLFF

Traffic Monitoring and Management; Traffic Enforcement; Incident and Emergency Management



CONSULTANCY

Planning and Feasibility Studies; Engineering Design and Project Development; Project Management and Operations Support

EUR 4.5 BN+

Cross-Sector Infrastructure Projects Digitally Monitored

4,000+ KM

Transportation Consulting Across TOT, DPRs and Road Safety Audits

6,500+ LANE KM

Road and Rail Corridors Captured Using LiDAR, NSV and Advanced Data Collection

20%

Savings in Project Time and Cost through Digital Monitoring

6 KEY EMPANELMENTS

TAcross Government and Infrastructure Institutions

POLICY IMPACT

Technical Inputs Supporting the Adoption of LiDAR-Based Highway Surveys

Case Studies



REAL-TIME CONSTRUCTION PROGRESS MONITORING

MSRDC and MMRDA (Jal Jeevan Mission)

A Digital Project Management System was implemented to address time and cost overrun challenges across centralized project oversight. The solution delivered 20% savings in time and cost.



ASSESSMENT OF PHYSICAL CONDITION OF NATIONAL HIGHWAYS

NHAI

Technical due diligence solutions were provided alongside preparation of a detailed highway project report covering comprehensive 30-year traffic, pavement, safety, and cost assessments. The engagement delivered a 30% increase in revenue.



PREPARATION OF DETAILED PROJECT REPORT FOR COMPLEX TERRAIN

WAPCOS and NHAI

A comprehensive DPR was delivered for terrain with difficult conditions and security constraints, using hybrid technology and high-resolution satellite imagery. The report supports informed decision-making and efficient construction project implementation.



ROAD ASSETS FEATURE EXTRACTION

Fugro

Roadway asset data collection and GIS database development were delivered using LiDAR point cloud and 360-degree panoramic imagery. The solution covered extraction and attribution of roadway assets, lane features, condition, and measurements, producing a reliable, accurate, and centralised geospatial GIS database.

ENERGY AND SPECIAL PROJECTS



UNIFIED GIS

Enterprise-wide unified GIS application and platform.

- Enterprise-wide Unified GIS Application
- Customized Web-Application Development
- Digitization
- Migration
- Field Data Collection



GRID AUTOMATION

Substation automation, asset monitoring, and digital substations.

- Real-time grid visibility (SCADA)
- Fault detection & isolation
- Network optimization & load analysis



MANAGED SERVICES

Managed services for utility operations (field & data centre).

- Control Center Operations
- Delta update for GIS
- Annual Technical Support



UTILITY APPLICATIONS

Utility applications & platform for generation, transmission, SLDC, distribution & renewables.

- Generation
- Transmission
- SLDC
- Distribution
- Renewables



OPERATIONAL DATA INFRASTRUCTURE

Digital data infrastructure integrating GIS, SCADA, IoT, AMI, ERP, billing, and asset management systems for interoperable utility operations.

- Digital Data Infrastructure
- Integration across GIS SCADA/IoT
- AMI/ERP/billing & asset management systems

10,000 SQ. KM

Base maps digitized

100,000+ KM

Network Mapped

10,000+

Substation Assets Acquired

28 MN+

Users/ Customers Covered

3 STATES

Enterprise GIS rollout for Utilities

Case Studies



UNIFIED GIS SOLUTION CSPDCL and TPCODL

Enterprise GIS implementation delivered across multiple utilities, integrating asset mapping with SCADA, billing, MDAS, and ERP systems. The solution included a rule-based utility network WebGIS and Mobile GIS platform.



GRID AUTOMATION AND TRANSMISSION ASSET MANAGEMENT MAHATRANSCO

A comprehensive grid automation and asset management solution covering substation automation, RTU/FRTU integration, asset health monitoring, video monitoring, intrusion detection, and a corporate data warehouse.

MOBILITY



ENGINEERING SERVICES

Full-lifecycle development from early-stage concept modeling and structural simulation to smart manufacturing rollout.

- Manufacturing Engineering
- Virtual Manufacturing
- SMART Manufacturing
- Product Engineering
- Automation
- Electrical Design



DIGITAL SERVICES

Guiding organizations through every stage of their digital transformation journey to achieve greater efficiency, agility, and a future-ready workplace.

- Digital Twin & Omniverse
- AI Enabled Services
- Software Dev & Lifecycle
- Data Engineering & BI
- Cloud & Edge Services
- Product Lifecycle (PLM)



EMBEDDED SYSTEMS

Gearing up to deliver end-to-end embedded engineering services to develop next-generation intelligent products.

- Embedded Engineering
- Omniverse
- IoT Enablement
- Validation & Verification
- Consulting



7 MN+ HOURS
OF ENGINEERING SERVICES DELIVERED GLOBALLY



Case Studies



INTERIOR ENGINEERING

Crenlo

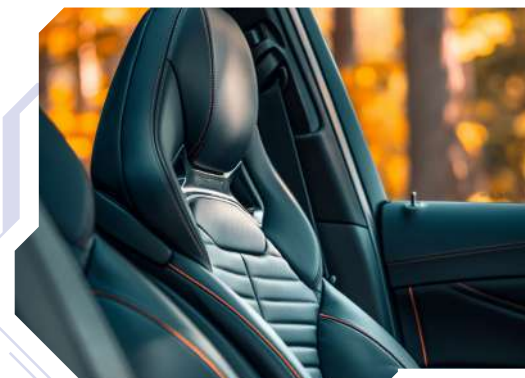
End-to-end interior engineering covering cockpit design, door and seating systems, body facelifts, and console development. CS TECH Ai delivered complete engineering solutions across the vehicle interior lifecycle.



BIW

Prodismo Argentina

Complete body-in-white engineering spanning the full body shop and closure line, chassis welding, and final assembly solutions. Offline programming and onsite commissioning were delivered as part of the engagement.



SEAT CONTROL

Grammer

Developed voice and UI-enabled seat control systems with full feature control integration. Component and control engineering was delivered with dashboard integration for a seamless in-vehicle experience.



DIGITAL TWIN

Ford (POC)

A proof-of-concept digital twin engagement covering Omniverse-based humanoid robot simulation and a digital twin of the production inspection line. Sensor integration and USD-based scene development were delivered as part of the initiative.

PRODUCT & SOLUTION DEVELOPMENT



SCAN2MODEL

AI-powered utility digitization software for LiDAR (Aerial + MLS) and imagery data



CS TECH STUDIO

Low/No Code platform for building dashboards and workflows that integrate GIS and enterprise data for visualization and analysis



FIELD MANAGEMENT

AI-powered application for on-field resources to perform data collection, inspection, and quality assessment (AI-driven)



HELPDESK

Application for supporting our enterprise software end customers

Case Studies



SCAN2MODEL Fugro and Applus

Road asset inventory was conducted for 3D extraction across 20,000 miles spanning three different geographies. The product was leveraged to deliver significant cost and operational efficiency improvements across the engagement.



CS TECH STUDIO Land Management System

- Survey-number-wise parcel mapping with cadastral records
- Ownership, mutation and land-use tracking dashboards
- Built on Studio's data widgets and desktop GDAL uploader



TPI APP State Water and Sanitation Mission

The application was used to monitor a large-scale utility construction project with 200+ field personnel. AI integration enabled image-based defect detection, supporting faster and more accurate field inspection across the project.

OEM Products & Services

Consultative software reselling, licensing, adoption and development of solutions support across design, engineering, geospatial and infrastructure technologies.

TECHNOLOGY PARTNER

AUTODESK



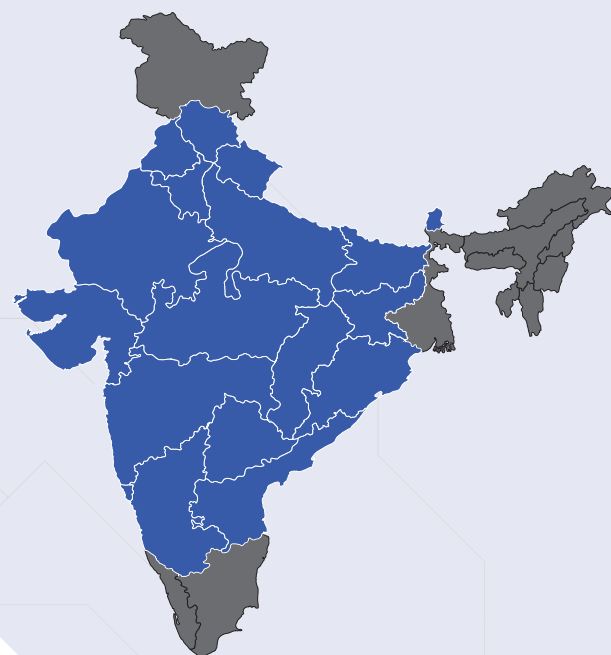
esri

Bentley

NEMETSCHEK GROUP

SIEMENS

PRODUCT SERVICES SALES TERRITORY



● Our Sales Territory(Across India)

● Excluded Regions

LIVE CASES

Govt Client : 30+

Corporate Clients : 500+



OPERATIONAL HIGHLIGHTS

CONSISTENT GROWTH DRIVEN BY DELIVERY AND DEMAND

FY2025-26 marked a defining year for CS TECH Ai, delivering strong financial performance across revenue, profitability, and cash generation. Our growth was underpinned by disciplined execution, expanding client relationships, and a healthy order book across government, PSU, and infrastructure enterprise segments.

EXECUTION GAINS AND STRATEGIC FOCUS

CS TECH Ai maintained 100+ active project executions with zero client churn, a testament to delivery consistency and client confidence. The Company continued to build on consistent positive growth, with a healthy pipeline across government, PSU,

and infrastructure enterprise clients. Early international traction in the MEA region further validated the Company's global expansion strategy despite prevailing macro headwinds.

100+ Projects under execution with 0 client churn

STRATEGIC ORDER WINS AND GLOBAL REACH



The Company secured several strategically significant engagements during the year. In India, these included an INR 41 crore contract from MHADA for an integrated project management and GIS-based digital platform, alongside key engagements with MPVAD (Madhya Pradesh Urban Administration & Development) and Adani Group, further strengthening its infrastructure and geospatial portfolio.

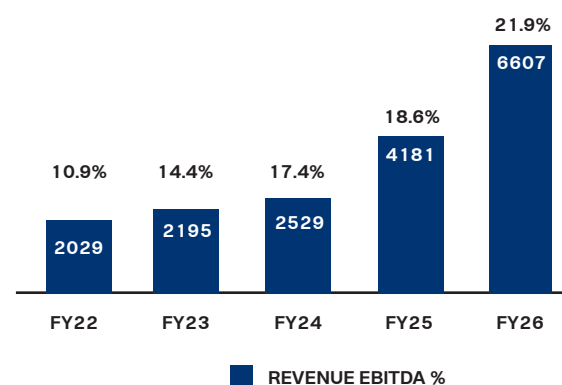
Internationally, CS TECH Ai secured an INR 21 crore order for the Georgia Land Information System, while its US subsidiary received an INR 4 crore purchase order for a hybrid power transfer case. The Company also continued to advance its Mobility Engineering business across product design, manufacturing engineering and validation, reinforcing the breadth of its capabilities across geographies, industries and engineering disciplines.

OPERATIONAL EFFICIENCY AND FINANCIAL DISCIPLINE

All Figures in INR Million

The year saw continued improvement in operational discipline. Net working capital cycle improved to 157 days from 162 days in the previous quarter. The Company delivered positive cash flow from operations, with the net cash balance growing to INR 248 crores, nearly doubling from INR 123 crores a year ago.

Business Performance Operational Revenue & EBITDA Margins (%)



Key Milestones

February 2026: Listing on the NSE

CS TECH Ai (Ceinsys Tech Limited) achieved a significant capital market milestone during the year, with the Company's equity shares officially listed on the National Stock Exchange of India (NSE) on 19 February 2026. The Company's dual-listing status on both BSE and NSE marks an important step in the Company's evolution, broadening

its investor base, enhancing the liquidity of its shares, and reinforcing its commitment to transparency and governance as a publicly accountable institution. The NSE listing reflects the confidence of the market in CS TECH Ai's growth trajectory and strengthens the Company's standing as it enters its next phase of expansion.

₹10 Per Share

Face Value

**2,09,37,661
EQUITY SHARES**

Total Shares Listed



July 2026: Joint Venture with AI Fabrik

The Board of Directors of Ceinsys Tech approved the formation of a joint venture with AI Fabrik, Inc., USA, to explore business opportunities related to the creation of a sovereign AI infrastructure and services platform in India. The proposed venture is intended to establish an AI Neo Cloud in India, catering to the requirements of the Indian government, citizen services, enterprises, and cybersecurity & defence applications, along with such other activities as may be undertaken from time to time. The Board also approved an initial investment of ₹25 crore by the Company in the proposed joint venture, to be made in a phased manner.

OUR STRATEGY

ENGINEERING AN INTELLIGENT FUTURE

FY2026-27 is a year of acceleration. With a strong balance sheet, a proven delivery model, and a sharpening focus on AI-led infrastructure intelligence, CS TECH AI is positioned to move faster, reach further, and build on the foundations of a sustainable growing enterprise worldwide.

OUR FOUNDATION: THREE PILLARS OF VALUE CREATION

MARKET PENETRATION

In India, the Company is expanding its empanelment base to access a wider range of government schemes while building focused partnerships in infrastructure and mobility. Internationally, CS TECH AI is forming strategic alliances in MEA and ASEAN, engaging GIS consulting firms as channel partners, and establishing a presence in Saudi Arabia and Dubai, markets with strong infrastructure investment momentum.

LEVERAGING GOVERNMENT INITIATIVES

CS TECH AI aligns with several high-value national programmes. The Jal Jeevan Mission, extended to 2028 for 100% rural water coverage, ensures sustained demand for its water infrastructure capabilities. The National Geospatial Mission's focus on core geospatial infrastructure and datasets directly matches CS TECH AI's core competency. Government modernisation of land records, urban planning, and infrastructure design adds further project pipelines. India's 340 GW renewable energy target by 2030 is also boosting demand in water and clean energy, both areas of established delivery capability for the Company.

KEY ACTIONS TO SUPPORT FUTURE GROWTH

CS TECH AI is investing in AI solutions to fuel the next phase of growth. The recently approved joint venture with AI Fabrik Inc. marks a significant step in the Company's international expansion and AI capability agenda. Further developments are planned across geospatial, and technology domains, positioning CS TECH AI for sustainable, capability-led expansion on the global stage.

ENTERING FY27 FROM A POSITION OF STRENGTH

CS TECH AI enters FY2026-27 with a strong order book, improving cash position, and confirmed pipeline momentum expected to convert in FY 27. Several opportunities delayed by code of conduct constraints over the past twelve months are now showing positive

traction toward conclusion. With sustainable revenue growth, expanding margins, and a sharpening technology focus, the Company is well positioned to deliver long-term value for all its stakeholders.



Scan2BIM

AI-powered point-cloud-to-BIM conversion pipeline; foundation for progress monitoring, digital twin, IoT, ESG, and maintenance workflows

CDE

Document and model management, version control, transmittals, reviews, CAD/BIM viewer

DPMS

Schedule, cost, contracts, BOQ, RA billing, inspections, and mobile field execution

AR/VR

Leveraging Scan2BIM for immersive training, emergency simulation & AR BIM site overlay

EMERGING SUB-DOMAINS Product Roadmap

SATELLITE AND DATA AS A SERVICE (DAAS)

Satellite and Data as a Service (Daas) is an emerging focus area for CS TECH Ai, positioned at the intersection of geospatial intelligence and India's rapidly evolving space-tech ecosystem. The National Geospatial Policy 2022 mandates that high-accuracy geospatial data be owned and processed by Indian entities, effectively reserving a large, protected market for domestic players and creating a natural moat against foreign competition. This is

further reinforced by initiatives including PM GatiShakti, IN-SPACe, Make in India, and Digital India, all of which are driving demand for satellite, drone, and LiDAR-based data across infrastructure, agriculture, disaster management, and urban planning.

The end-to-end value chain, spanning data acquisition, analysis, curation, dissemination, and usage, offers multiple entry points for specialised players, with government departments and large public infrastructure

projects serving as reliable, high-volume customers. With geospatial adoption still in its early stages across India's government and infrastructure ecosystems, this sub-domain represents meaningful long-term growth potential for companies with the right technical capability and regulatory positioning. CS TECH Ai is building towards this opportunity



MINING INTELLIGENCE

Mining Intelligence is an emerging sub-domain for CS TECH Ai, targeting one of the most persistent governance challenges in the natural resources sector. Illegal extraction, route diversions, falsified grades, and unreported production cost governments and legitimate operators billions annually.

CS TECH Ai's Mining Intelligence platform digitises and secures the entire mining lifecycle, from exploration to post-extraction. Satellite imagery, LiDAR, and AI-

based geological intelligence enable accurate reserve estimation at the outset. At the point of extraction, smart IoT weighbridges, RFID, and ANPR technology track production in real time. GPS-based vehicle tracking with geo-fenced corridors and route-deviation alerts follows minerals in transit. Quality and volume are independently verified through third-party grade authentication and audited weighbridge records. An ESG monitoring layer tracks environmental impact across the excavation

lifecycle. A digital twin and IoT governance layer ties the entire system together, comparing actual extraction against approved volumes to flag illegal mining and revenue leakage in real time.

The result is a shift from paper-based, opaque processes to an end-to-end, verifiable digital trail, bringing transparency, accountability, and measurable revenue protection to one of India's most critical and underserved sectors.



FY26 IN RETROSPECT

BUSINESS HIGHLIGHTS

The Company delivered its highest annual consolidated revenue to date, while profitability grew faster than revenue as the business mix continued to move towards higher-value engineering and technology solutions.

- Consolidated revenue from operations increased 58% to ₹660.7 crore
- EBITDA increased to approximately ₹146 crore, with the full-year margin expanding to around 22%*
- Profit after tax increased 111% to ₹133.4 crore
- PAT margin increased to 20.2%
- Net worth strengthened to approximately ₹673 crore

Scaling Execution Across Core Businesses

Growth during the year was broad-based. Revenue from Geospatial & Engineering Services increased 76% to ₹358.8 crore, while Technology Solutions grew 41% to ₹300.9 crore. The performance reflected increased execution across infrastructure, water, geospatial, digital engineering and technology-led assignments, together with a growing proportion of integrated solution delivery.

The progression through FY26 was also marked by sequential improvement in profitability. EBITDA margins increased from 19.4% in Q1 to 23.6% in Q4. This improvement was supported by greater participation in higher-value solution engagements, enhancement of delivery capabilities and employee productivity, and increasing application of emerging technologies within existing domain offerings.

Strategic Wins Strengthen Digital Infrastructure Portfolio

A defining feature of FY26 was the Company's increased participation in programmes combining engineering, geospatial intelligence, enterprise platforms and digital project management.

Among the major assignments secured during the year was a ₹114.98 crore MMRDA contract for system integration and monitoring of infrastructure projects through the Integrated Data and Dashboard Platform. The Company also secured a ₹41.26 crore MHADA assignment for an Integrated Project Management System, 3D Urban Spatial Digital Model and web-based GIS platform.

Further MMRDA assignments included approximately ₹19.61 crore for urban change detection and BIM implementation and ₹15.95 crore for an Esri ArcGIS Enterprise Agreement. These engagements reinforced the Company's position across GIS, BIM, digital monitoring and integrated infrastructure-management environments.

The Company also strengthened its engagement with large private-sector infrastructure enterprises during FY26. CS TECH Ai secured two assignments from the Adani Group aggregating ₹7.79 crore, spanning implementation of a Common Data Environment across nine Energy Engineering businesses and the Cement business, together with the supply and installation of Autodesk Build Enterprise Licenses for the Group's CDE requirements. The engagements demonstrate the Company's growing capabilities in enterprise-wide digital project collaboration, information management and technology implementation for complex infrastructure organisations.

The year also saw continued traction across utilities and enterprise technology. Existing rural water-supply inspection and monitoring engagements with SWSM Uttar Pradesh were extended, with the extended-duration work estimated at ₹107.07 crore across three clusters. CS TECH Ai also secured new water and wastewater consultancy assignments, including a ₹12.21 crore STP DPR and Project Management Consultancy engagement in Vasai-Virar.

In the private sector, the Company secured CDE and enterprise-software engagements with the Adani Group spanning energy, cement and wider infrastructure requirements, while an ISRO service order extended a long-standing technology relationship through a three-year subscription renewal.

Technology-Led Expansion

FY26 also marked a deeper focus on emerging technology as an enabler of the Company's existing domain capabilities. CS TECH Ai initiated a vertical focused on artificial intelligence, machine learning and embedded electronics, with an initial emphasis on developing applications and solutions for use across its established infrastructure, geospatial and engineering businesses.

The Company's technology architecture increasingly combines established OEM ecosystems with open-source and internally developed applications. During the year, development work progressed on proprietary AI-enabled solutions, with management reporting that two IPs had already been filed for protection and were being applied in proof-of-concept and commercial environments.

This technology-led direction was also reflected in the Company's partnership with Tech Mahindra, announced in January 2026,

to jointly pursue geospatial, AI-driven and digital-twin solutions for infrastructure and enterprise customers across international markets.

Building International Market Readiness

The Company continued to develop the international platform established through its earlier acquisition of the VTS geospatial business in the United States. During FY26, resources were deployed towards business development, technology creation and market development, particularly in North America. Management reported FY26 turnover of approximately ₹7–8 crore from VTS while continuing to build the operation for future scale.

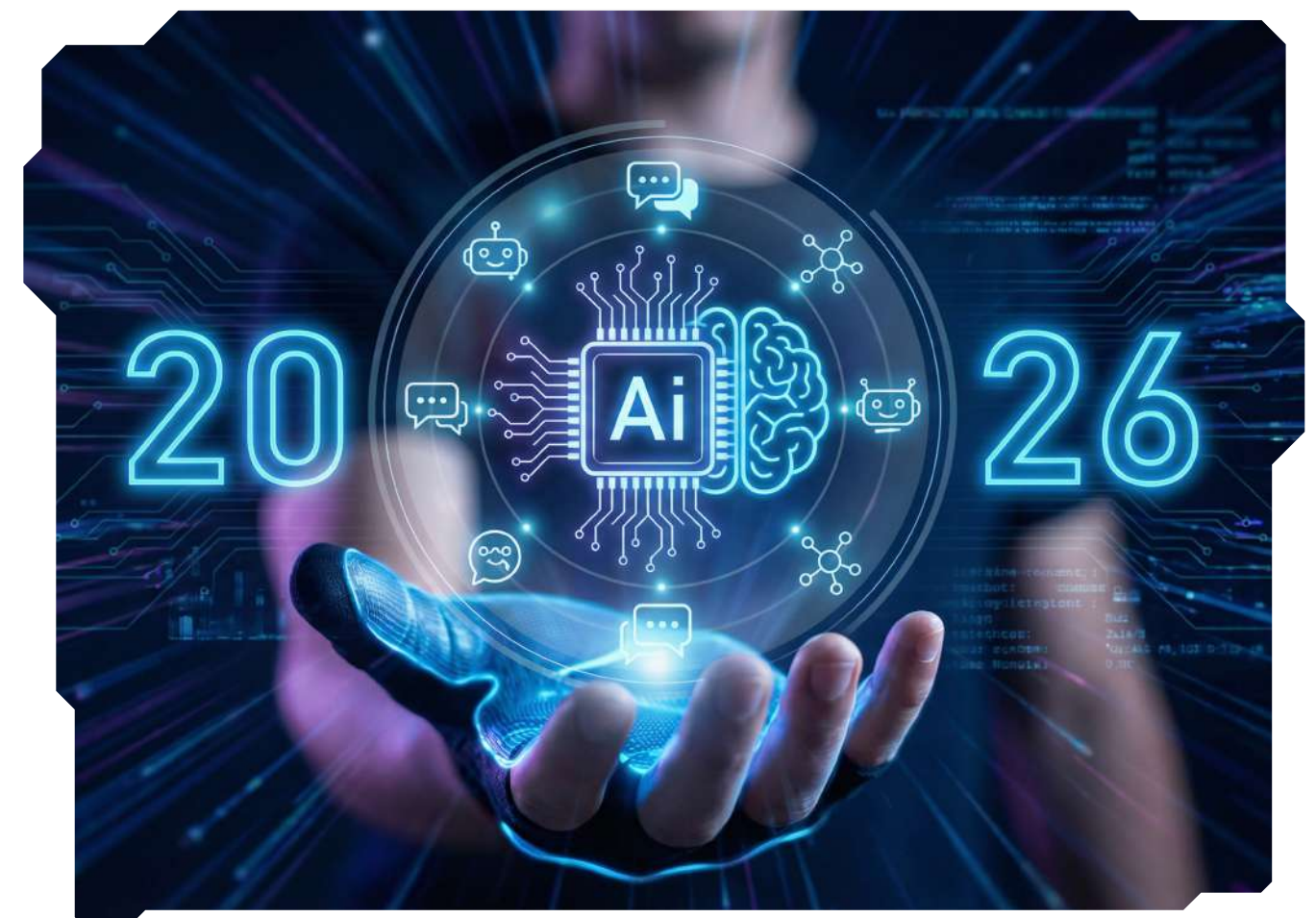
CS TECH Ai also entered into a strategic MoU with Singapore-based Aetosky during the year to jointly pursue Enterprise Geospatial and AI-led opportunities across international markets. Together with the Tech Mahindra partnership, these initiatives widened the Company's channels for participation in global infrastructure digitisation programmes.

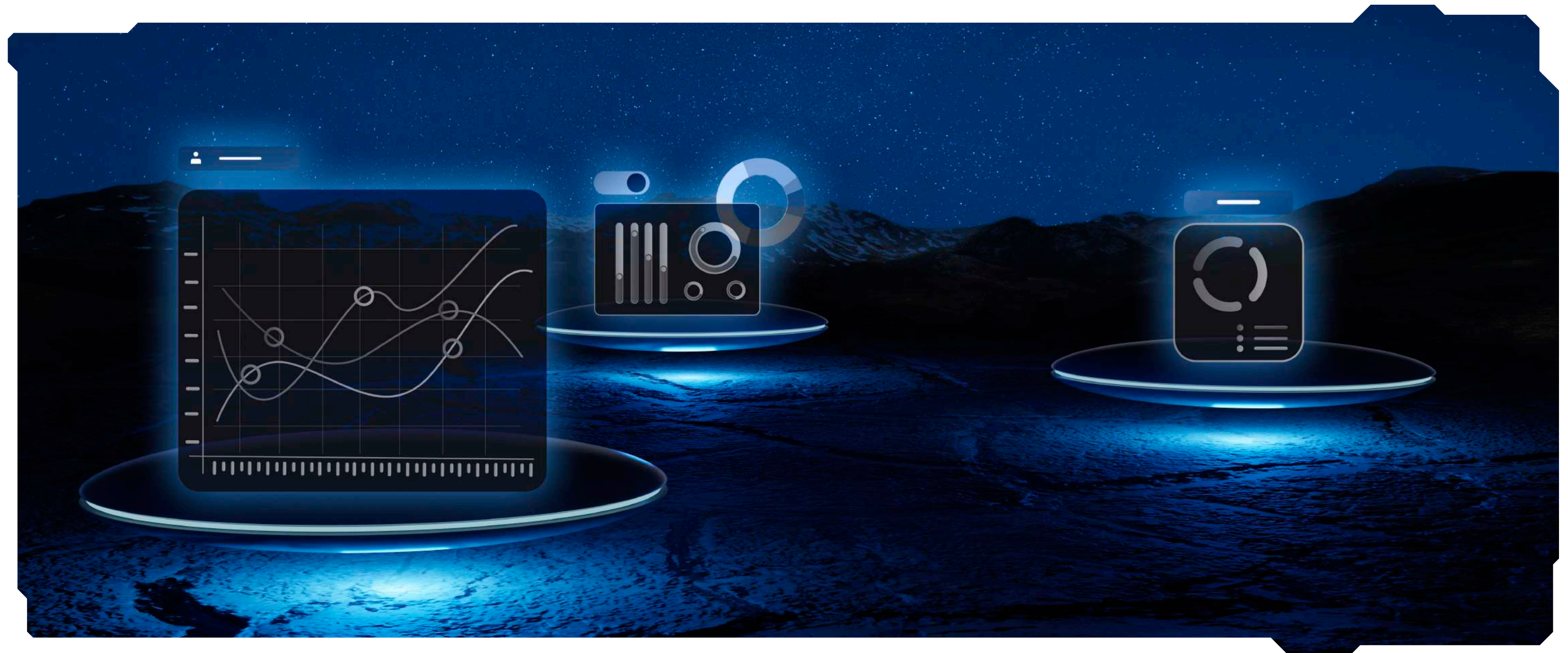
Mobility and Product Engineering

The Mobility and Product Services businesses continued to provide a complementary run-rate revenue base outside the Company's conventional project order book. Management indicated that these businesses together contribute

approximately ₹150 crore of top line and operate predominantly through recurring customer commitments rather than large project-based orders.

During FY26, the Company continued to strengthen capabilities in embedded technologies and related engineering areas, supporting its broader strategy of combining mechanical and manufacturing engineering with electronics, digital technologies and software-led solutions.





Operational and Financial Discipline

Alongside strong revenue and profit growth, CS TECH Ai continued to focus on its balance sheet and working-capital position. The net working-capital cycle stood at 157 days at the end of FY26, improving from 162 days at the end of the preceding quarter. Management's measure of overall net cash increased to approximately ₹248 crore at March 31, 2026, compared with approximately ₹122.5 crore a year earlier.

Working capital nevertheless remained an area of continued focus as project billing remained linked

to achievement and certification of contractual milestones. The Company's scale-up during the year resulted in an increase in trade receivables and unbilled revenue, with management expecting billing conversion as project milestones are completed.

The balance sheet was further strengthened through conversion of outstanding share warrants during the year. At March 31, 2026, ₹235.05 crore of proceeds from the preferential issuance remained available in bank deposits and current accounts, providing financial flexibility for future strategic initiatives.

Capital Markets and Organisational Development

FY26 also marked an important milestone in the Company's capital-market journey, with CS TECH Ai's equity shares being listed on the National Stock Exchange of India from February 19, 2026, complementing its existing BSE listing and broadening accessibility to investors.

The finance leadership was strengthened during the year with the appointment of CA Amita Saxena as Chief Financial Officer with effect from October 1, 2025.

Looking Ahead

CS TECH Ai entered FY27 with a closing disclosed order book of ₹876 crore, excluding annual and other customer commitments in Mobility and Product Services. Management continues to pursue opportunities across transportation infrastructure, urban development, energy, geospatial platforms and digital engineering while also expanding the role of AI, digital twins and proprietary technology within its solutions portfolio.

Momentum continued after the close of FY26. In April 2026, a consortium

including CS TECH Ai received an approximately ₹20.85 crore contract for the Georgia Land Information System, marking an important international geospatial engagement. In May, the Company's US subsidiary received an approximately ₹4.07 crore order for beta development of a Hybrid Power Transfer Case, strengthening its North American mobility-engineering presence. In July, the Company received a ₹67.04 crore Letter of Intent from the Directorate of Urban Administration & Development, Madhya Pradesh for work under PMAY(U).

With a stronger balance sheet, an increasingly technology-intensive portfolio and a growing opportunity pipeline across infrastructure and international markets, the Company's priorities for FY27 remain focused on conversion of the business funnel into executable contracts, disciplined project delivery, expansion of international operations and development of higher-value digital and IP-led solutions.

PERFORMANCE & PROFITABILITY

6,607

Revenue from Operations (₹ Mn)

58.0 %YoY

22.1%

EBITDA Margin

347 bps

1,460

EBITDA (₹ Mn)

87.2 %YoY

20.2%

PAT Margin

507 bps

1,334

Profit After Tax (₹ Mn)

111.1 %

19.82%

Return on Equity

448 bps

6,730

Net Worth (₹ Mn)

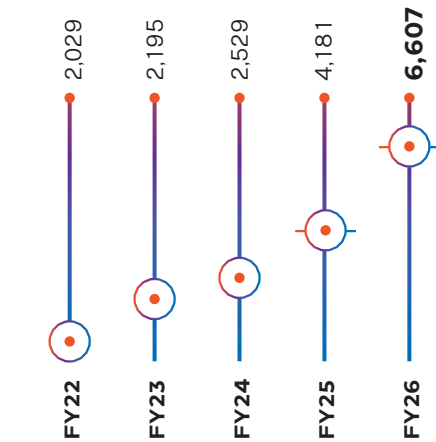
63.4 %YoY

19.5%

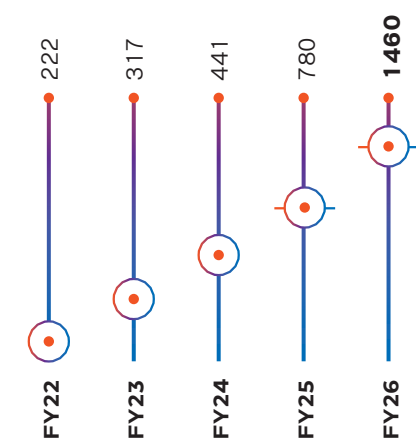
Return on Capital Employed

290 bps

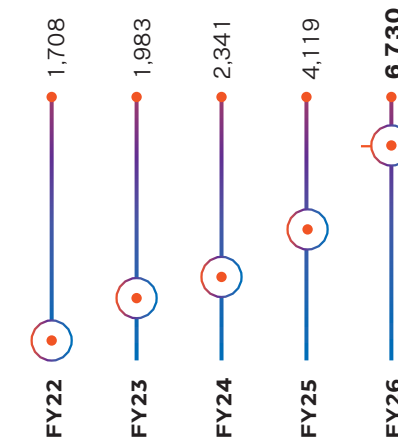
KEY PERFORMANCE INDICATORS



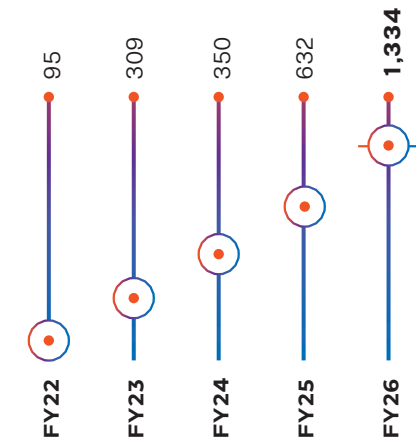
REVENUE FROM OPERATIONS (₹ MN)



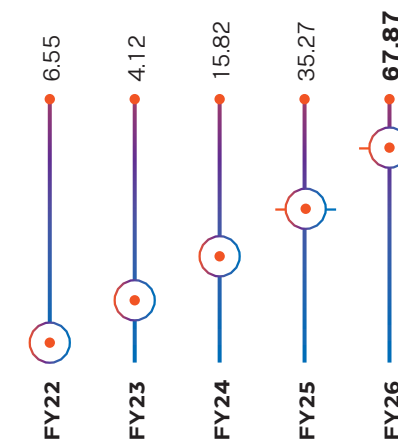
EBITDA (₹ MN)



NET WORTH (₹ MN)



PROFIT AFTER TAX (₹ MN)



EARNINGS PER SHARE (₹/ SHARE)

Our Eminent Board



MR. SAGAR MEGHE

Whole Time Director and Chairman
DIN: 00127487

Sagar Meghe brings a distinguished legacy of entrepreneurship and institution-building, with deep experience spanning education, healthcare, and governance. As Chairman of CS TECH Ai, he shapes the Company's strategic direction and institutional alignment. A long-standing advocate of technology-led development, he champions the Company's mission of delivering impactful solutions across geospatial, mobility, and AI-powered infrastructure domains. Sagar is equally known for his philanthropic work and his commitment to inclusive progress through education and public service.



MR. KAUSHIK KHONA

Managing Director, India Operations
DIN: 00026597

Kaushik Khona brings over three decades of leadership experience spanning aviation, pharmaceuticals, agro-processing, textiles, and energy. A Chartered Accountant, Company Secretary, Cost Accountant, and Law graduate, he is recognised for his strategic foresight, turnaround management capabilities, and disciplined execution. At CS TECH Ai, he leads India operations with a focus on operational efficiency, governance, and business growth. Kaushik previously served as CEO of GoAir and has held senior leadership roles across several flagship companies of the Wadia Group and other industrial conglomerates.



DR. ABHAY KIMMATKAR

Managing Director
DIN: 01984134

Abhay Kimmatkar is a business leader with over two decades of experience in geospatial and infrastructure technologies. He has been central to CS TECH Ai's business expansion, building strategic partnerships and delivering impactful solutions across the public and private sectors. A champion of technologies including GeoBIM, IoT, and 3D City Mapping, he has driven significant improvements in operational efficiency. A seasoned technocrat with a PhD in Business and Management, Abhay has led initiatives that have strengthened the Company's position across India's infrastructure ecosystem.



CA DHRUV SUBODH KAJI

Non-Executive Independent Director
DIN: 00192559

CA Dhruv Subodh Kaji has served as an Independent Director on the Board since 14 July 2017. He previously served as Finance Director of Raymond Limited, Executive Director of Pines Worth Holdings Pte. Ltd. (Singapore), and as a Director on the Boards of Raymond Apparel Limited, Colorplus Fashions Limited, Hindustan Oil Exploration Company Limited, Balaji Telefilms Limited, Balaji Motion Pictures Limited, Network18 Media and Investments Limited, and TV18 Broadcast Limited. He also served on the advisory board of Essar Steel Limited. He currently advises on business projects, strategies, and organisational development across India and abroad, and serves on the Board of HDFC Asset Management Company Limited.



MR. KISHORE DEWANI

Non-Executive Independent Director
DIN: 00300636

Kishore P. Dewani is a senior Tax Advocate with over four decades of experience in Direct Tax matters. He holds a Bachelor's Degree in Commerce from Nagpur University and serves as President of the ITAT Bar Association and Treasurer of the Income Tax Bar Association.



DR. SATISH WATE

Non-Executive Independent Director
DIN: 07792398

Dr. Satish Wate is a distinguished environmental expert and policy advisor with over four decades of experience in environmental science, health, and sustainability. A former Director of CSIR-NEERI, he has advised government ministries on public health and environmental strategy, with work spanning water quality research, solid waste management, and environmental biotechnology. He serves on expert committees of the WHO, the Ministry of Jal Shakti, and the MoEFCC. At CS TECH Ai, he brings deep domain expertise to guide large-scale, infrastructure-focused, and sustainability-oriented initiatives across sectors.

Corporate Information

CIN: L72300MH1998PLC114790
Ceinsys Tech Limited



MRS. MAYA SWAMINATHAN SINHA

Non-Executive Independent Director
DIN: 03056226

Maya Swaminathan Sinha is a seasoned civil servant and corporate strategist with broad experience across trade, infrastructure, and investment promotion. An Indian Revenue Service officer, she held leadership positions at IL&FS and the National Investment Promotion and Facilitation Agency (Invest India) before transitioning to the corporate sector. At CS TECH Ai, she brings a distinctive combination of public policy insight and corporate governance acumen, advising on regulatory strategy, ESG frameworks, and sustainable growth initiatives across geographies.



MR. PRASHANT KAMAT

Non-executive Non-Independent Director
DIN: 07212749

Prashant Kamat is a techno-commercial leader with deep expertise in engineering, manufacturing, and digital transformation. Over a career spanning nearly three decades, he has led teams across global delivery, operations, and business growth. He previously led Mahindra Engineering Services and founded AllyGrow Technologies, a specialised product engineering and manufacturing services firm later acquired by CS TECH Ai. At CS TECH Ai, till December 2025 Prashant has been instrumental in expanding the Company's presence across geospatial, mobility, and emerging technologies, aligning execution excellence with long-term strategic priorities.

BOARD COMMITTEE

Audit Committee

Mr. Kishore Dewani
Chairman
(Non-Executive & Independent Director)

CA Dhruv Kaji
Member
(Non-Executive & Independent Director)

Mrs. Maya Swaminathan Sinha
Member
(Non-Executive & Independent Director)

Mr. Sagar Meghe
Member
(Whole Time Director and Chairman)

Stakeholders Relationship & Investors Grievances Committee

Dr. Satish Wate
Chairman
(Non-Executive & Independent Director)

Mr. Kaushik Khona
Member
(Managing Director, India Operations)

Dr. Abhay Kimmatkar
Member
(Managing Director)

Nomination and Remuneration Committee

CA Dhruv Kaji
Chairman
(Non-Executive & Independent Director)

Mrs. Maya Swaminathan Sinha
Member
(Non-Executive & Independent Director)

Mr. Kishore Dewani
Member
(Non-Executive & Independent Director)

Mr. Sagar Meghe
Member
(Whole Time Director and Chairman)

Corporate Social Responsibility Committee

Mr. Sagar Meghe
Chairman
(Whole Time Director and Chairman)

CA Dhruv Kaji
Member
(Non-Executive & Independent Director)

Dr. Satish Wate
Member
(Non-Executive & Independent Director)

Management Committee

Mr. Kaushik Khona
Chairman
(Managing Director, India Operations)

Dr. Abhay Kimmatkar
Member
(Managing Director)

Mr. Rahul Joharapurkar
Member
(Chief Operating Officer)

AUDITORS

Statutory Auditors

Chaturvedi & Shah, LLP Chartered Accountants

714-715, Tulsiani Chambers, 212, Nariman Point, Mumbai – 400021 India

Tel.: +91 22 3021 8500, F: +91 22 3021 8595

Internal Auditors

M/s PricewaterhouseCoopers Services LLP

7th Floor, Tower A - Wing 1, Business Bay, Airport Road, Yerawada, Pune 411006

Tel: +91 20 4100 4444

Secretarial Auditor

Sushil Kawadkar

63, Income Tax Colony, Pratap Nagar, Nagpur- 440022 Maharashtra, India

Bankers

HDFC Bank Limited

Yash arcade, Plot No. 1 Laxmi Nagar, South Ambazari Road, Nagpur-440022

Registrar & Share Transfer Agent

Bigshare Services Private Limited
Pinnacle Business Park, Office No. S6-2, 6th, Mahakali Caves Rd, next to Ahura Centre, Andheri East, Mumbai, Maharashtra 400093

Tel: 022-62638200

Chief Financial Officer

CA Amita Saxena

Company Secretary & Compliance Officer

CS Pooja Karande
(cs@cstech.ai)

REGISTERED OFFICE - NAGPUR

Ceinsys Tech Ltd
10/5, IT Park, Nagpur- 440022, Maharashtra, India EPABX: +91 712 2249033/358/930 Fax: +91 712 2249605

CORPORATE OFFICE - MUMBAI

Ceinsys Tech Ltd
2103A, Marathon Futurex Mafatlal Mills Compound, N.M. Joshi Marg Lower Parel East, Mumbai 400013, Maharashtra, India Tel: 02249472200

BRANCH OFFICES

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Tel: +91 22 65252235

Navi Mumbai

Ceinsys Tech Ltd. 901, 9th Floor, Mayuresh Chamber, Plot no 60, Sector- 11, CBD Belapur, Navi Mumbai – 400614

Pune

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Tel: 020 66801080

Lucknow

603, Titanium Shalimar Corporate Park, Vibhuti Khand, Gomti Nagar, Lucknow - 226010, Uttar Pradesh, India

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BOARD REPORT

Dear Members,

The Board of directors take pleasure in presenting the 28th (Twenty-Eighth) Board's Report and the Annual Accounts on the business and operations of **Ceinsys Tech Limited**, along with the summary of standalone and consolidated financial statements for the financial year ended March 31, 2026.

RESULTS OF THE COMPANY'S OPERATIONS AND COMPANY'S PERFORMANCE (₹ In Lakhs)

Particulars	Standalone		Consolidated	
	For the year ended March 31		For the year ended March 31	
	2026	2025	2026	2025
I. Revenue from Operations	63,517	39,973	66,070	41,806
II. Other Income	2,492	2,587	1,701	1,166
III. Total income (I + II)	66,009	42,560	67,771	42,972
IV. Expenses				
Operating Expenses	30,482	15,835	30,784	15,894
Employee Benefits Expenses	10,310	9,750	13,455	12,411
Finance Costs	576	229	631	252
Depreciation and Amortisation Expenses	747	563	1,138	822
Other Expenses	5,518	5,102	7,228	5,702
Total Expenses (IV)	47,633	31,479	53,236	35,081
V. Profit/(Loss) Before Share of Profit of Joint Venture, Exceptional Items and Tax (III-IV)	18,376	11,081	14,535	7,891
VI. Share of Profit of Joint Venture	-	-	1,187	1,063
VII. Profit/(Loss) Before Exceptional Items and Tax (III-IV)	18,376	11,081	15,722	8,954
VIII. Exceptional item	116	-	116	-
IX. Profit/(Loss) before tax (V+VII)	18,260	11,081	15,606	8,954
X. Tax expenses	2,839	2,943	2,264	2,630
XI. Profit/(Loss) for the period/year after tax (IX-X)	15,421	8,138	13,342	6,324
XII. Total Other Comprehensive Income	(11)	(36)	43	36
XIII. Total Comprehensive Income for the year (XI+XII)	15,410	8,102	13,385	6,360
XIV. Paid-up Equity Share Capital (Face value of ₹ 10/-each)	2,094	1,744	2,094	1,744
XV. Basic Earnings Per Equity Share of ₹10/- each:	86.41	48.09	74.76	37.37

FINANCIAL POSITION (₹ In Lakhs)

Particulars	Standalone		Consolidated	
	For the year ended March 31		For the year ended March 31	
	2026	2025	2026	2025
Equity				
Equity Share Capital	2,094	1,744	2,094	1,744
Other Equity	66,474	38,681	65,212	39,444
Total Equity	68,568	40,425	67,306	41,188
Non-Current Liabilities	529	620	1,241	759
Current Liabilities	22,009	14,970	24,435	15,819
Total Liabilities	22,538	15,590	25,676	16,578
Equity + Liabilities	91,106	56,015	92,982	57,766
Property, Plant and Equipment, Capital Work in Progress and Investment Property	3,655	3,909	4,648	4,634
Goodwill, Intangible Assets and Intangible Assets under development	2,628	2,294	3,939	3,656
Other Non-Current Assets	7,819	6,880	6,341	4,907
Current Assets	77,004	42,933	78,054	44,569
Total Assets	91,106	56,016	92,982	57,766

1. FINANCIAL PERFORMANCE

Revenue – Standalone

On a standalone basis in FY 2025-26, our Revenue from operations has shown an increase of 58.90% which resulted increase of Revenue to ₹ 63,517 lakhs in FY 2025-26 as compared to previous FY 2024-25 which was ₹ 39,973 lakhs.

Revenue – Consolidated

On consolidated basis in FY 2025-26, our Revenue from operations has shown an increase of 58.04% which resulted increase of Revenue to ₹ 66,070 Lakhs in FY 2025-26 as compared to FY 2024-25 which was ₹ 41,806 lakhs.

Profits – Standalone

On a standalone basis in FY 2025-26, the profit before tax and exceptional items has shown an increase of 65.83% in current FY 2025-26 and stood at ₹ 18,376 lakhs and Profit after exceptional items and tax stood at ₹ 15,421 lakhs. Whereas, in FY 2024-25 the profit before tax and exceptional items stood at ₹ 11,081 lakhs and Profit after exceptional items and tax at ₹ 8,138 lakhs.

Profits – Consolidated

On consolidated basis in FY 2025-26, the profit before share of profit of joint venture, exceptional items and tax has shown an increase of 84.20% and stood at ₹14,535 lakhs in FY 2025-26. profit after exceptional

items and tax is ₹13,342 lakhs in FY 2025-26. Whereas, in FY 2024-25, the profit before share of profit of joint venture exceptional and tax stood at ₹ 7,891 lakhs and Profit after exceptional items and tax at ₹ 6,324 lakhs.

EPS- Standalone

On a standalone basis, the Basic Earnings Per Share increased to ₹ 86.41 for FY 2025-26 as compared to Basic EPS of ₹48.09 for last FY 2024-25. The substantial improvement in Basic EPS was primarily driven by the Company's strong operational and financial performance during the year, reflecting higher profitability and enhanced value creation for its shareholders.

EPS- Consolidated

On a consolidated basis, the Company's Basic Earnings Per Share (EPS) increased significantly to ₹74.76 for FY 2025–26, as compared to Basic EPS ₹37.37 for FY 2024–25. The substantial increase in Basic EPS reflects the improved consolidated financial performance and enhanced profitability achieved by the Company during the year.

2. DIVIDEND

The Board of Directors have recommended a final dividend of ₹3.50 per equity share for the FY 2025-26 aggregating to ₹732.82 lakhs, subject to approval of Shareholders at the ensuing 28th Annual General Meeting (“AGM”) of the Company.

3. SHARE CAPITAL STRUCTURE

The Particulars of share capital of the Company are as follows:

Particulars	Amount (₹)
Authorized share capital (3,16,00,000 Equity Shares of ₹ 10/- each)	3,160,00,000
Issued, subscribed and paid-up share capital (2,09,37,661 Equity Shares of ₹ 10/- each)	2,093,76,610

During the year under review, there was change in the Paid-up Share Capital, the details of allotment of Equity Shares made by the Company during the financial year under review are mentioned below:

a. Issue of Shares under ESOP:

During the reporting period, the Company has made allotment of 4,00,000 equity shares on July 14, 2025, pursuant to the exercise of vested Employee Stock Options (ESOP) by the eligible employee, Mr. Prashant Kamat (then Whole-Time Director, Vice Chairman, and CEO), under the “Ceinsys Employee Stock Incentive Scheme 2024”. The equity shares so allotted ranked pari passu with the existing equity shares of the Company in all respects.

b. Public issue, rights issue, preferential issue:

During the reporting period, no such shares/ securities were issued except as mentioned below:

The Company on September 20, 2024, had allotted 30,96,515 convertible warrants to certain Non-Promoter and Promoter and Promoter Group (Allottees), by way of a preferential allotment on a private placement basis. The issue price was ₹ 559.90 per warrant, out of which ₹ 139.975 (25% of the issue price) per warrant amounting to ₹ 43,34,34,687/- (Indian Rupees Forty-Three Crores Thirty-Four Lakhs Thirty-Four Thousand Six Hundred and Eighty-Seven only), was received as an initial subscription amount at the time of allotment of the warrants. The Maturity date of such warrants was March 19, 2026.

During the reporting period, the Company had received the balance consideration i.e. 75% of the issue price consideration, in cash amounting to

₹ 1,30,03,04,061/- (Indian Rupees One Hundred Thirty Crores Three Lakhs Four Thousand and Sixty only) before the maturity date of warrants. Pursuant to a Board resolution passed by circulation on March 18, 2026, the Board of

Directors approved the allotment of 30,96,515 equity shares of ₹ 10/- each fully paid up upon the conversion of Share Warrants, to the below mentioned allottees. The above consideration was as per the terms of issue.

Name of Allottee	Category	No. of convertible warrants held (prior to conversion)	No. of Warrants applied for conversion	Balance Amount (75%) Received during the FY 2025-26 (In ₹)
Rare CP Fund I LP	Non-Promoter	14,89,086	14,89,086	62,53,04,438
Mr. Sagar Meghe	Promoter	7,14,413	7,14,413	29,99,99,879
Mrs. Devika Meghe	Promoter Group	7,14,413	7,14,413	29,99,99,879
Mr. Raghav Meghe	Promoter Group	1,78,603	1,78,603	7,49,99,865
Total		30,96,515	30,96,515	1,30,03,04,061

The details of utilization of funds raised through the aforesaid preferential allotment is given under Corporate Governance Report forming part of this Board' Report.

c. Issue of Shares with differential rights as to dividend, voting or otherwise:

During the financial year under review, the Company has not issued any equity shares with differential rights as to dividend, voting rights or otherwise.

d. Issue of Sweat Equity Shares:

During the financial year under review, the Company has not issued any Sweat Equity Shares.

e. Issue of Bonus Shares:

During the financial year under review, the Company has not issued any Bonus Shares.

f. Buyback of Shares:

During the financial year under review, the Company has not undertaken any buyback of its equity shares.

4. TRANSFER TO RESERVES

The Company has not transferred any amount to the general reserve account during the reporting period.

5. CAPITAL EXPENDITURE ON ASSETS ON CONSOLIDATED BASIS:

During financial year 2025-26, the Company incurred capital expenditure of ₹ 1,356 Lakhs, as compared to ₹ 2,184 Lakhs incurred during the last financial year 2024-25.

6. ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 ("Act") and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for FY 2025-26 is available on Company's website <https://cstech.ai/investors/>.

7. PARTICULARS OF LOANS, GUARANTEE AND INVESTMENT

The Company has disclosed the particulars of the loans given, investments made or guarantees given or security provided during the year, as required under Section 186 of the Companies Act, 2013, Regulation 34(3) and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in Notes forming part of the financial statements as provided in this Annual Report.

8. PUBLIC DEPOSITS

The Company has not accepted deposits within the meaning of the provision of Chapter V of the Companies Act, 2013 read with the relevant Rules. Further, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

9. MAINTENANCE OF COST RECORDS

The Company is not required to maintain cost records as specified under sub- section (1) of section 148 of the Companies Act, 2013, read with the applicable rules made thereunder.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All contracts/ arrangements/transactions entered by the Company with the related parties during the financial year with the related party were in ordinary course of business and were at arm's length basis. Suitable disclosure as required by the Indian Accounting Standards (IND AS 24) has been made in the notes to the Standalone Financial Statements under Note No. 41 which forms part of the Annual Report.

As per the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') the Company has formulated and adopted Policy on Related Party

Transactions; details of the same are provided in **Annexure-6** to the Board's Report.

Further, during the reporting financial year, the Company did not enter into any contracts, arrangements, or transactions with related parties that qualify as material under Regulation 23 of the SEBI (LODR) Regulations and the Company's Related Party Transaction Policy, except for a material related party transaction entered into among Ceinsys Tech Limited; Allygram Systems and Technologies Private Limited (ASTPL) and Grammer AG and group entities of Grammer AG amounting upto ₹ 5,000 Lakhs. As required under the Listing Regulations, the Company had obtained approval from the Shareholders for this transaction.

The disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is appended as **Annexure-2** to this Board's Report.

11. MATERIAL CHANGES AND COMMITMENTS, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material events have occurred after the closure of the financial year and up to the date of this Report, except as disclosed below:

- On April 18, 2026, the Company made further investment in its wholly owned foreign subsidiary, Technology Associates Inc., USA amounting to USD 2.161 Mn (US Dollars Two Million One Hundred and Sixty-One Thousand only), equivalent to approximately ₹ 20,28,00,000/- (Indian Rupees Twenty Crores and Twenty-Eight Lakhs Only), by subscribing to 5,855.73 equity shares of face value USD 1/- each issued at USD 369.04 each.
- Mr. Phaneesh Murthy (DIN:00388525), tendered his resignation from the post of Non-Executive Independent Director of the Company with effect from April 28, 2026.
- The Board, on the recommendation of Audit Committee, at its meeting held on May 14, 2026, and subject to approval of Shareholders of the Company, approved variation in the objects relating to utilisation of funds from Preferential Issue originally approved by the shareholders vide Special Resolution dated April 29, 2024.
- The Board at its meeting held on May 14, 2026, and on recommendation of Audit Committee, approved appointment of M/s PricewaterhouseCoopers Services LLP as an

Internal Auditors of the Company for a term of one year i.e. for FY 2026-27.

12. BOARD POLICIES

The details of the policies approved and adopted by the board as required under Companies Act, 2013 and Listing Regulations are provided in **Annexure-6** to the Board's Report.

13. RISK MANAGEMENT

The Company has sound systems to manage the risks. Management of Risk is an integral and important component of Corporate Governance. This robust Risk Management system ensures adequate controls and monitoring mechanisms for a smooth and efficient running of the business.

The Company's overall Risk Management Framework helps in identifying risks and opportunities that may have a bearing on the organization's objectives, assessing them in terms of likelihood and magnitude of impact and determining a response strategy. This framework seeks to create transparency, minimize adverse impact on the business strategy and enhance the Company's competitive advantage. This risk management system thus helps in managing market, credit and operational risks and quantifies potential impact at a Company level. **Management Discussion & Analysis Report** contains detailed information on the risk management process of the Company.

The Company is not required to constitute Risk Management Committee as provided in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

14. BUSINESS DESCRIPTION AND STATE OF COMPANY'S AFFAIRS

Ceinsys Tech Limited operates at the forefront of technology-driven solutions, specializing in geospatial services, industrial automation, and infrastructure development. As a leader in the industry, Ceinsys excels in delivering tailored solutions that empower clients across various sectors to optimize their operations and achieve sustainable growth. The Company's state of affairs reflects robust growth and a commitment to innovation, evidenced by its strategic expansions into new markets and pioneering projects that established industry benchmarks. Ceinsys' steadfast dedication to quality, reliability, and customer satisfaction underpins its success, making it a trusted partner for organizations seeking transformative solutions in today's dynamic business landscape.

Ceinsys remains committed to enhancing enterprise-wide resilience and aims to set the standard for business excellence. Our ongoing investments in strategic initiatives underscore our dedication to deliver enhanced outcomes for our clients.

Currently, the services offered by Ceinsys, and its subsidiaries encompass a diverse range of areas:

- Geospatial Services and solutions cover mapping of cadastral terrain, natural resources like mining, forest, and agriculture, as well as health, sanitation, enterprise assets, and utilities.
- Web GIS Integrated solutions include decision support systems, enterprise administrative portals, and end-to-end capabilities in Utilities, Municipal, ULBS and agriculture domains.
- Expert engineering solutions provide consulting services for Non-Revenue Water (NRW), urban and rural water supply and sewage schemes (DPR), SCADA and automation for water and electric transmission and distribution, smart water solutions, and metering Infrastructure (AMI). Additionally, services extend to Roads and Highways (DPRs), Road Asset Management System (RAMS), corridor mapping, 5DBIM, CDE for Transport, Infrastructure, and Construction industry, Project Management Consultancy (PMC) and Third-Party Inspection (TPI).
- New-age technology solutions encompass Lidar Data Capturing and Processing, UAV Data capturing and processing, Laser Scanning and 3D Modelling, Point cloud extraction, Photogrammetry Solutions, Digital Twin Engineering, and AI/ML-based solutions.
- Automotive Engineering Services include product engineering such as concept generation, engineering, detail design, feasibility studies, packaging, integration, virtual verification through CAE/FEA/CFD, and change management. Manufacturing engineering covers consulting, plant design and optimization, tooling design, robotics automation, and simulation. Advanced technologies focus on IoT and IIOT for Industry 4.0 and AI-based computer vision solutions.

Ceinsys is actively expanding its capabilities and establishing itself as an integrated solution provider in Geospatial, Engineering, Automotive, and IT sectors.

During the financial year 2025-26, there has been no change in the nature of business of the Company and no significant change in the nature of business of its subsidiaries.

15. HUMAN CAPITAL MANAGEMENT

The Company firmly believes that its people are the cornerstone of its long-term growth, innovation, operational excellence, and sustainable value creation. The Company continues to strengthen its human capital foundation by attracting, nurturing, and retaining highly skilled, future-ready, and value-driven professionals across business functions and technology domains. As on March 31, 2026, the

Company's total workforce stood at 1104 employees. The Human Resources function continues to play a strategic role in enabling business transformation by aligning talent management practices with the Company's growth objectives, operational priorities, customer expectations, and governance standards. The Company's people philosophy is centered on building an agile, high-performance, and learning-oriented organization that fosters accountability, innovation, collaboration, inclusion, and continuous professional development.

The Company remains focused on creating a workplace culture that empowers employees, strengthens leadership capability, encourages continuous learning, and promotes employee well-being while maintaining high standards of ethics, integrity, and corporate governance. Through structured HR interventions, employee-centric initiatives, and digital enablement of people processes, the Company continues to enhance workforce productivity, engagement, and organizational effectiveness.

Employee Engagement and Employee Experience

The Company recognizes that employee engagement and employee experience are critical drivers of organizational performance, retention, innovation, and customer satisfaction. Accordingly, the Company continues to invest in strengthening employee engagement frameworks and creating a positive, collaborative, and inclusive work environment that supports both professional and personal growth of employees.

The Company's HR policies, people processes, and engagement initiatives are continuously reviewed and aligned with evolving business requirements and workforce expectations. Various employee engagement programs are conducted throughout the year based on structured feedback mechanisms, leadership interactions, employee surveys, periodic connect sessions, and organization-wide communication platforms. These initiatives are aimed at improving employee satisfaction, strengthening organizational culture, fostering collaboration across teams, and enhancing overall employee morale and productivity.

The Company has continued its focus on employee well-being through initiatives encompassing work-life balance, mental wellness awareness, team collaboration, leadership accessibility, recognition programs, and employee participation in organizational activities. Structured recognition and reward practices continue to encourage high performance, innovation, ownership, and contribution toward business objectives.

The Company also emphasizes transparent communication and leadership connect initiatives to strengthen trust, alignment, and organizational cohesiveness across all levels. Through regular

engagement forums and people-centric interventions, the Company continues to reinforce a culture of openness, inclusivity, and mutual respect.

Learning, Development and Capability Building

The Company firmly believes that continuous learning and capability development are essential to sustaining competitive advantage in a rapidly evolving technology and business environment. Accordingly, the Company has established a robust learning and development ecosystem focused on strengthening technical expertise, functional capability, leadership effectiveness, and future-readiness of its workforce.

During the year, the Company underwent external appraisal and review processes under the CMMI framework, wherein the Company's training governance, competency development framework, learning management practices, and capability-building initiatives were positively acknowledged for adoption of mature and industry-recognized best practices. The Company continues to maintain strong focus on process maturity, organizational capability enhancement, and knowledge-driven operational excellence aligned with CMMI Level 5 standards.

The Company has embedded structured learning objectives into its annual performance management framework through defined Goals and Key Result Areas (KRAs), including mandatory learning hours applicable across employee levels and functions. This approach reinforces a culture of continuous professional development and demonstrates the Company's strategic investment in strengthening organizational capability and long-term talent sustainability.

The competency-based development framework enables employees to enhance domain expertise and acquire future-ready skills aligned with evolving customer, business, and technology requirements. The Company's skill index methodology and competency mapping mechanisms were well appreciated during external appraisal assessments for their structured and measurable approach toward workforce capability enhancement.

The Company actively promotes a self-directed learning culture wherein employees are encouraged to pursue learning at their own pace through digital learning platforms, leadership mentoring, knowledge-sharing forums, certification programs, specialized technical training, and role-based development interventions. Senior leaders and functional experts continue to play an active role in mentoring and guiding employees in their professional development journeys.

The Company's centralized knowledge repository and learning ecosystem currently comprise professional certifications delivered across multiple technical, functional, behavioural, compliance, and leadership domains during the year. The Company continues

to leverage digital learning platforms and learning applications to improve accessibility, scalability, and effectiveness of training initiatives across the organization.

Performance Management and Talent Development

The Company continues to strengthen its performance-driven culture through a structured performance management framework aligned with business strategy, operational objectives, and individual accountability. The performance management process emphasizes goal alignment, measurable outcomes, competency enhancement, continuous feedback, and employee development.

Annual goals and KRAs are designed to ensure alignment between organizational priorities and individual contributions while encouraging ownership, collaboration, and innovation. The Company continues to focus on identifying high-potential talent, strengthening succession readiness, and enabling leadership development through targeted capability-building initiatives and managerial interventions.

The Company also places strong emphasis on internal mobility, cross-functional exposure, and role-based progression opportunities to support career growth and talent retention. The leadership team remains actively engaged in fostering a culture of meritocracy, accountability, and continuous improvement across the organization.

Inclusion, Diversity and Equal Opportunity

The Company is committed to fostering an equitable, inclusive, and diverse workplace that promotes equal opportunity, fairness, dignity, and respect for all individuals. The Company believes that diversity of thought, experience, background, and perspective contributes significantly toward innovation, organizational agility, better decision-making, and sustainable business growth.

The Company's Diversity and Non-Discrimination Policy guides its people management practices, talent acquisition processes, workplace conduct standards, and employee engagement initiatives to ensure an inclusive and discrimination-free work environment. Employment-related decisions continue to be based on merit, competency, performance, and organizational requirements without discrimination of any nature.

The Company remains committed toward supporting persons with disabilities and enabling meaningful workplace participation through inclusive employment practices and supportive work environments. Focused efforts undertaken in this area have resulted in successful employee integration and retention outcomes.

As an Equal Opportunity Employer, the Company continues to strengthen initiatives that encourage

diversity, workplace inclusion, and equitable access to professional opportunities across all levels of the organization.

Human Rights, Ethics and Workplace Practices

The Company is committed to upholding and advancing fundamental human rights principles across its operations, workforce practices, and broader business ecosystem. The Company believes that ethical workplace practices, fair employment standards, mutual respect, and employee dignity form the foundation of a responsible and sustainable organization.

The Company continues to maintain policies and governance mechanisms aimed at ensuring a safe, secure, respectful, and harassment-free work environment for all employees. The Company promotes ethical conduct, transparency, accountability, and responsible business behaviour through its internal policies, code of conduct frameworks, awareness initiatives, and compliance practices.

The Company's human rights focus areas include promoting inclusive workplace culture, ensuring fair employment practices, supporting employee well-being, preventing discrimination and harassment, and encouraging responsible practices across its stakeholder and supply chain ecosystem. The Company remains committed to maintaining a work environment founded on integrity, professionalism, fairness, and respect for individual rights and freedoms.

Outlook

The Company remains committed to building a resilient, digitally enabled, and future-ready workforce capable of supporting the organization's strategic growth ambitions and evolving customer requirements. Going forward, the Company will continue to focus on strengthening talent capability, leadership development, employee engagement, process excellence, diversity and inclusion, and technology-driven HR transformation initiatives.

The Company believes that sustained investment in human capital development, employee experience, organizational culture, and capability enhancement will continue to strengthen its competitive advantage and support long-term value creation for all stakeholders, including customers, employees, investors, and shareholders.

16. MANAGEMENT DISCUSSION AND ANALYSIS

In terms of the provisions of Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the **Management's Discussion and Analysis Report** is presented in a separate section forming part of this Annual Report.

17. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE

During the financial year 2025-26, Hon'ble National Company Law Tribunal ("NCLT"), Bench at Mumbai vide its Order dated April 11, 2025 ("Order"), had approved Scheme of Amalgamation in the form of Merger by absorption ("Scheme") of Allygrow Technologies Private Limited, the Transferor Company (Wholly Owned Subsidiary Company of the Company) with Ceinsys Tech Limited, the Transferee (Company). The Appointed Date of the Scheme was April 1, 2024. The Scheme came into effect on April 30, 2025, pursuant to filing of form INC-28 by both the Transferor Company and Transferee Company.

As a part of the Company's growth strategy and in order to expand Company's operations globally, the Board of Directors of the Company at their meeting held on November 11, 2025, granted an in-principle approval for expanding Company's Operations Globally by establishing Wholly Owned Subsidiary at the Kingdom of Saudi Arabia (KSA).

As on March 31, 2026, the Company has following seven direct Subsidiaries:

1. ADCC Infocom Private Limited (Wholly Owned Subsidiary);
2. Ceinsys Tech (Singapore) Pte Ltd (Wholly Owned Subsidiary);
3. Allygrow Technologies B.V. (Wholly Owned Subsidiary);
4. Technology Associates Inc. (Wholly Owned Subsidiary);
5. Allygrow Technologies GmbH (Wholly Owned Subsidiary);
6. Allygrow Technologies UK Limited (Wholly Owned Subsidiary);
7. Allygram Systems and Technologies Private Limited (JV Subsidiary Company).

As on March 31, 2026, Allygram Systems and Technologies Private Limited was identified as Material Subsidiary of the Company as per the thresholds laid down under the Listing Regulations and Policy for determining material subsidiaries which is in line with the Listing Regulations as amended from time to time. The web link of the Policy for determining material subsidiaries is given in **Annexure-6** of this Board Report.

Pursuant to provisions of Section 129(3) of the Companies Act, 2013, the Company has prepared Consolidated financial statements of the Company and its subsidiary, which form part of the Annual Report. Further, a statement containing the salient features of the financial statement of the Company's subsidiaries in the prescribed format AOC-1 is appended as an

Annexure-1 to the Board's Report.

In accordance with the third proviso of Section 136(1) of the Companies Act, 2013, the Annual Report of the Company, containing therein its Standalone and Consolidated financial statements have been placed on the website of the Company at www.cstech.ai.

18. CORPORATE GOVERNANCE

The Company has adopted best corporate governance practices, which are consistently followed and strengthened over time. The Company believes that good governance is the basis for sustainable growth of the business and for enhancement of stakeholder's value. The directors of the Company reaffirm their continued commitment to good corporate governance practices. It is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. A detailed report on **Corporate Governance** forms an integral part of this Annual Report and is set out as separate section therein.

19. AUDIT REPORTS AND AUDITORS

19.1 Audit reports

- The Auditor's Report for FY 2025-26 provided by M/s Chaturvedi & Shah LLP, Chartered Accountants, Statutory Auditors of the Company on Standalone and Consolidated Financial Statements ('Financial Statements') does not contain any qualification, reservation or adverse remark nor any emphasis of matter and their opinions are unmodified. The statements made by the Auditors in their report are self-explanatory and do not call for any further comments. The Auditor's Report is enclosed as separate section with the financial statements in this Annual Report.
- Statutory Auditors have also provided their independent report on effectiveness of Internal Financial Controls over Financial Reporting which does not contain any qualification, reservation or adverse remark. The Auditor's Report is enclosed as separate section with the financial statements in this Annual Report.
- The Company's Internal Audit is being conducted by Independent Auditors on quarterly basis and they furnish their quarterly report on their observations to Audit Committee for review.
- The Secretarial Auditor's Report for FY 2025-26 does not contain any qualification, reservation, or adverse remark nor any emphasis of matter. The statements made by the Secretarial Auditor in his report are self-explanatory and do not call for any

further comments. In terms of provisions of sub-section (1) of section 204 of the Companies Act, 2013, the Company has annexed to this Board's Report as **Annexure-4**, a Secretarial Audit Report given by the Secretarial Auditor.

The Secretarial Auditor's Report of Material Subsidiary i.e. M/s Allygram Systems and Technologies Private Limited for FY 2025-26, is available on the website of the Company www.cstech.ai and is also annexed to this Board's Report as an **Annexure-4A**.

- The Secretarial Auditor's certificate on the implementation of share-based schemes in accordance- with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be made available on request at the AGM, electronically.
- As required under Listing Regulations the Practicing Company Secretary's Certificate on Corporate Governance and non-disqualification of directors including KYC requirement is appended as **Annexure-8**. The appended certificate does not contain any qualification, reservation or adverse remarks.

19.2 Auditors

• Statutory Auditors

M/s Chaturvedi & Shah LLP, Chartered Accountants (FRN: 101720W/W100355), was appointed as Statutory Auditors for a term of 5 consecutive years at the 20th Annual General Meeting (AGM) held on September 29, 2018, till conclusion the 25th AGM of the Company held on September 16, 2023. Subsequently, M/s Chaturvedi and Shah LLP, Chartered Accountants (Reg No. 101720W/ W100355) was re-appointed at 25th AGM as Statutory Auditors of the Company for second term of 5 years to hold office from the conclusion of 25th AGM till the conclusion of the 30th AGM to be held in FY 2028-29. M/s Chaturvedi & Shah LLP, Chartered Accountants had furnished a certificate of their eligibility and consent under Sections 139(1) and 141 of the Act and the Rules framed thereunder for their continuance as Statutory Auditors of the Company at the time of re-appointment.

• Internal Auditors

The Company had appointed M/s Pricewaterhouse Coopers Services LLP as an Internal Auditors of the Company for a term of one year i.e. for FY 2025-26 to conduct Internal Audit functions for the period from April 1, 2025, to March 31, 2026. The Board at its meeting held on May 14, 2026, re-appointed M/s PricewaterhouseCoopers Services LLP as the Internal Auditors of the Company for a further term of one year i.e. for FY 2026-27 to conduct Internal Audit functions for the period from April 1, 2026, to March 31, 2027.

• Secretarial Auditors

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Sushil Kawadkar, Practicing Company Secretary to undertake the Secretarial Audit of the Company. In terms of provisions of sub-section (1) of section 204 of the Companies Act, 2013, the Company has annexed to this Board's Report as **Annexure-4**, a Secretarial Audit Report given by him for financial year 2025-26. Further, the Board at its meeting held on May 3, 2025, and on the recommendation of Audit Committee has approved appointment of Mr. Sushil Kawadkar, Practicing Company Secretary and a Peer Reviewed Company Secretary, Nagpur as the Secretarial Auditor of the Company for a period of 5 years commencing from April 1, 2025, till March 31, 2030, which was subsequently approved by the shareholders at its 27th Annual General Meeting held on September 29, 2025.

19.3 Reporting of Fraud by Auditors

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the audit committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

19.4 Annual Secretarial Compliance Report:

The Annual Secretarial Compliance Report for FY 2025-26, covering all applicable compliances under the SEBI Regulations and the circulars/guidelines issued thereunder, will be submitted to the Stock Exchanges within the prescribed timeline of 60 days from the end of the financial year.

20. SEGMENT REPORTING

The Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the Board in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of services, the differing risks and returns and the internal business reporting systems.

21. BOARD OF DIRECTORS AND ITS MEETING

The Company has a professional Board with right mix of knowledge, skills and expertise with an optimum combination of Executive, Non-Executive and Independent Directors including Woman Director. The Board provides strategic guidance and direction to the Company in achieving its business objectives and protecting the interest of the stakeholders. The Board met Seven (7) times during the financial year.

The maximum interval between any two meetings did not exceed 120 days, as prescribed under Companies Act, 2013.

The details pertaining to the composition, terms of reference, etc. of the Board of Directors of the Company and the meetings thereof held during the financial year are given in the Report on **Corporate Governance** section forming part of this Annual Report.

22. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the year under review, the Company was not required to transfer any amount to Investor Education and Protection Fund (IEPF) as per the requirements of the IEPF Rules.

23. DIRECTORS' 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:

1. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
2. they 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 at the end of the financial year and of the profit of the Company for that period;
3. they 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;
4. they have prepared the annual accounts on a going concern basis;
5. they have laid down internal financial controls to be followed by the Company, and such internal financial controls are adequate and operating effectively;
6. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

24. INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has internal financial control systems to commensurate with the nature of its business, size and complexity of its operations. Internal financial control systems include policies and procedures which are

designed to ensure reliability of financial reporting, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, audit performed by the Internal, Statutory and Secretarial Auditors and the reviews performed by the relevant board committees, including the audit and management committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2025-26. For more details, refer to the 'Internal control systems and their adequacy' section in the **Management's Discussion and Analysis Report**, which forms part of this Annual Report.

25. FAMILIARIZATION PROGRAM FOR BOARD MEMBERS

The Board members are provided with necessary documents/brochures, reports and internal policies to enable them to familiarise with the Company's procedures and practices. Periodic presentations are made on business and performance updates of the Company, business strategy and risks involved. The Directors are also updated with various regulations prevailing at the time and the new judicial pronouncements, if any.

26. POLICY ON DIRECTORS APPOINTMENT, REMUNERATION AND OTHER DETAILS

The Company has adopted the policy and procedures with regard to identification and nomination of persons who are qualified to become directors and who may be appointed in senior management and the same is available on the website of the company at <https://www.cstech.ai/investors/>. This policy is framed in compliance with the applicable provisions of Regulation 19 read with Part D of the Schedule II of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('the Regulations') and Section 178 and other applicable provisions of the Companies Act, 2013.

The details as required under Section 197 (12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are provided in **Annexure-3** of the Boards' Report.

27. CHANGES IN THE POSITION OF DIRECTORS, KEY MANAGERIAL PERSONNEL (KMPS) AND SENIOR MANAGEMENT

The following appointments, re-appointments and resignations were made during the year and till the date of this report:

- The Board on the recommendation of Nomination and Remuneration Committee and Audit Committee at its meeting held on May 3, 2025, appointed Mr. Phaneesh Murthy (DIN: 00388525) as an Additional Director under the category of Non-Executive Independent Director of the Company with effect from May 3, 2025. The appointment was regularised by the shareholders through postal ballot process on August 1, 2025, by passing Special Resolution. As on date of this report, Mr. Phaneesh Murthy has resigned from the post of Non-Executive Independent Director of the Company with effect from April 28, 2026, due to personal reasons.
- The Board, on the recommendation of Nomination and Remuneration Committee and Audit Committee at its meeting held on May 3, 2025, appointed Mr. Surej Kunhithayil Poyil (DIN: 10999955) as an Additional Director under the Executive category of the Company with effect from May 3, 2025. He was also appointed as the CEO Designate of the Company and the CEO of the Wholly Owned Subsidiary-Technology Associates Inc; with effect from April 3, 2025. Further on June 28, 2025, through Circular resolution and on recommendation of Nomination and remuneration Committee, the Board approved appointment of Mr. Surej Kunhithayil Poyil as Director of the Company under Non-Executive Non-Independent Director Category effective from June 28, 2025, subject to approval of shareholders, which was subsequently approved by the Shareholders through Postal Ballot process on August 1, 2025, by passing Special Resolution. Further, the Board at its meeting held on September 3, 2025, on the recommendation of the Nomination and Remuneration Committee and Audit Committee, appointed Mr. Surej Kunhithayil Poyil as Whole Time Director with nomenclature as the Whole Time Director (WTD) & CEO Designate of the Company for a term of 3 (three) years with effect from September 3, 2025, subject to approval of shareholders of the Company and Central Government. However, Board through Circular Resolution on September 25, 2025, withdrew this appointment from the agenda and issued a corresponding addendum to the 27th Annual General Meeting (AGM) notice. Thereafter, the Board at its meeting held on November 6, 2025, approved the resignation of Mr. Surej Kunhithayil Poyil from the post of Whole-Time Director of the Company with effect from November 6, 2025, and noted his continuation as Director (Non-Executive, Non Independent Category); CEO of Technology Associates Inc, USA (Wholly Owned Subsidiary) and CEO designate of the Company.

Subsequently, the Board at its Meeting held on December 16, 2025, accepted the resignation of Mr. Surej Kunhithaviyil Poyil tendered by him vide letter dated December 15, 2025, from the post of the Non-Executive Non-Independent Director and CEO Designate of the Company with effect from December 16, 2025. Later he also resigned as CEO of Technology Associates Inc, USA.

- The Board on the recommendation of Nomination and Remuneration Committee at its meeting held on July 30, 2025, approved appointment of Dr. Anish Nair as Senior Vice President- Strategic Project and Senior Management Personnel of the Company with effect from July 30, 2025.
- On August 29, 2025, Mr. Samir Sabharwal tendered his resignation from the post of Chief Financial Officer and KMP of the Company with effect from September 15, 2025, subject to approval of Board of the Company. His resignation was then accepted by the Board at its meeting held on September 3, 2025.
- The Board at its meeting held on September 3, 2025, approved appointment of CA Amita Saxena as Chief Financial Officer of the Company with effect from October 1, 2025.
- The Board at its meeting held on November 6, 2025, accepted the resignation of Mr. Prashant Kamat (DIN: 07212749), from the position of Director, Whole Time Director, Vice Chairman and Chief Executive Officer (CEO) of the Company with effect from December 31, 2025.

Further, the Board on the recommendation of Nomination and Remuneration Committee at its meeting held on December 16, 2025, aproved appointment of Mr. Prashant Kamat (DIN: 07212749) as an Additional Director under Non- Executive Non-Independent Category of the Company with effect from January 1, 2026, and approved his regularization as Director, subject to approval of Members of the Company. The appointment was regularized by the shareholders through postal ballot process on March 14, 2026, by passing Ordinary Resolution.

- The Board on the recommendation of Nomination and Remuneration Committee at its meeting held on December 16, 2025, approved change in designation of Mr. Sagar Meghe (DIN: 00127487) from Non-Executive Non-Independent Director-cum-Chairman to Whole Time Director and Chairman of the Company for a period of three (3) years with effect from December 16, 2025, to December 15, 2028, which was subsequently approved by Shareholders through postal ballot process on March 14, 2026, by passing Special Resolution.

- The Board at its meeting held on December 16, 2025, noted resignation of Mr. Vishal Pawar from the post of Chief Marketing Officer and Senior Management of the Company vide his resignation letter dated December 15, 2025, effective from December 19, 2025.
- The Board on the recommendation of the Nomination and Remuneration Committee at its meeting held on February 9, 2026, re-appointed Dr. Abhay Kimmatkar as Managing Director of the Company for a period of three (3) years with effect from April 1, 2026, to March 31, 2029, subject to approval of members of the Company. His appointment was subsequently approved by Shareholders through postal ballot process on March 14, 2026, by passing Special Resolution.
- The Board at its meeting held on May 14, 2026, noted resignation of Mr. Anand Paranjape from the post of Vice President, Head-Mobility and Senior Management of the Company vide his resignation letter dated May 13, 2026, effective from June 5, 2026.
- At the previous AGM held on September 29, 2025, Dr Abhay Kimmatkar (DIN:01984134) who retired by rotation and being eligible, offered himself for re-appointment as a director, liable to retire by rotation.

The Board is of the opinion that the Non-Executive and Independent Directors of the Company appointed during the Financial Year 2025-26 and till the date of this Report possess requisite qualifications, expertise and experience and they hold highest standards of integrity.

28. COMMITTEES OF THE BOARD

As on March 31, 2026, the Board has five committees:

- Audit Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee
- Stakeholders Relationship & Investor Grievances Committee
- Management Committee

The details of the powers, functions, composition and meetings of the Committees of the Board held during the financial year 2025-26 are given in the Report on **Corporate Governance** section forming part of this Annual Report.

29. ESOP:

The Company grants share-based benefits to eligible employees with a view of attracting and retaining the best talent, encouraging employees to align individual performances with the Company objectives and

promoting their increased participation in the growth of the Company. During the financial year 2025-26, the Company had implemented **"Ceinsys Tech Limited Employee Stock Options Scheme 2025"** (**"CS Tech ESOS 2025"** / **"Scheme"**). The CS Tech ESOS 2025 was approved by the Board at its Meeting held on September 3, 2025, and further approved by the Shareholders at the 27th Annual General Meeting of the Company held on September 29, 2025.

Additionally, the Company has instituted the following Employee Stock Option Plans ("ESOP") in accordance with and in compliance with the applicable provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE) Regulations"):

- Ceinsys Employee Stock Incentive Scheme 2024
- Ceinsys Employee Stock Option Plan 2024

During the reporting period, the Board at its meeting held on July 30, 2025, noted cancellation of 2,00,000 options granted to Mr. John Chwalibog under **'Ceinsys Employee Stock Option Plan 2024'** during FY 2024-25.

During the reporting period, no material changes have been made to the aforementioned schemes and the schemes continued to remain in compliance with the applicable regulatory requirements.

The Company has obtained certificate from the Secretarial Auditor of the Company stating that the aforementioned schemes have been implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SBEB Regulations') and the resolutions have been passed by the members approving the aforementioned ESOP schemes. The certificate is available for inspection by members in electronic mode. The details as required under Part F of Schedule II pursuant to Regulation 14 of the SBEB Regulation, 2021, are available at the Company's website at www.cstech.ai.

During the year under review, the Company has not granted any stock options to any employee of the Company or its subsidiary or group Company. Further details of the aforementioned ESOP Schemes during the reporting financial year 2025-26 are as follows:

Sr. No.	Particulars	Ceinsys Tech Limited Employee Stock Options Scheme 2025	Ceinsys Employee Stock Incentive Scheme 2024	Ceinsys Employee Stock Option Plan 2024
1	Number of options granted during the reporting period	Nil	Nil	Nil
2	Number of options vested during the year	Nil	4,00,000	Nil
3	Number of options exercised during the year	Nil	4,00,000	Nil
4	Total number of shares arising as a result of exercise of option	Nil	4,00,000	Nil
5	Exercise Price	The Exercise Price per Option shall not be less than face value per Share determined with reference to Grant Date. The exact Exercise Price shall be mentioned in the individual Grant Letter		
6	Number of options surrendered	Nil	Nil	Nil
7	Number of options lapsed	Nil	Nil	2,00,000*
8	Variation of terms of options	Nil	Nil	Nil
9	Money realized by exercise of options	NA	NA	NA
10	Total number of options ungranted and outstanding at the end of the year	8,70,000	Nil	13,00,000

*Note: During the reporting period, 2,00,000 ESOPs granted to the eligible employee ("Grantee") under the Ceinsys Employee Stock Option Plan 2024 stands cancelled due to non-achievement of performance-based milestones by such grantee before vesting of the said ESOPs.

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

The particulars as prescribed under Sub-section (3) (m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are given separately as **Annexure-7** to the Board's Report.

31. CORPORATE SOCIAL RESPONSIBILITY

The Company is committed to conduct its business in a socially responsible, ethical and environmentally friendly manner and to continuously work towards improving quality of life of the communities in its operational areas. The Board of Directors at its meeting held on July 26, 2014, had constituted Corporate Social Responsibility (CSR) Committee in accordance with Section 135 of Companies Act, 2013 read with rules formulated therein. The CSR agenda is planned in consultation with the CSR committee members through a systematic independent need assessment. Your Company believes in positive relationships that are built with constructive engagement which enhances the economic, social and cultural well-being of individuals and regions connected to the Company's activities. The Company has adopted a detailed policy on Corporate Social Responsibility. The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company including the annual report on the Company's CSR activities are set out in **Annexure-5** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

32. SECRETARIAL STANDARDS

The Company duly complies with all applicable secretarial standards issued by the Institute of Company Secretaries of India.

33. VIGIL MECHANISM (WHISTLE BLOWER POLICY)

In terms of the section 177(9) of companies act, 2013 and rules framed thereunder read with Regulation 22 of Listing Regulations, your Company has established a 'Vigil Mechanism Policy' and it provides a channel to the employees to report to the appropriate authorities concerns about unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct policy and provides safeguards against victimization of employees who avail the mechanism and also provide a direct access to the Chairman of the Audit Committee in exceptional cases. Protected disclosures can be made by a whistle blower through an e-mail, or telephone line or a letter to the concerned authorities. The web link of the vigil mechanism (whistle blower policy) is given in **Annexure-6** of this Board Report.

34. PREVENTION OF INSIDER TRADING

The Securities and Exchange Board of India (SEBI) vide notification dated January 15, 2015, had put in place a framework for prohibition of Insider Trading in securities and to strengthen the legal framework thereof. These regulations of the SEBI under the above notification had become effective from May 15, 2015. Whereas on December 31, 2018, the regulations were amended with Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 effective from April 1, 2019. Accordingly, the Board has formulated Code of Conduct and Fair Disclosure for Prevention of Insider Trading Policy in accordance with Regulation 8 & 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 for regulating, monitoring and reporting of Trading of Shares by Insiders. The Code lays down guidelines, procedures to be followed and disclosures to be made while dealing with shares of the Company. The details of the Code of Conduct and Fair Disclosure for Prevention of Insider Trading are given in **Annexure-6** of this Board's Report.

35. CODE OF CONDUCT

The Directors, KMP's and Senior Management of the Company have affirmed compliance with Code of Conduct applicable to them during the year ended March 31, 2026. The details of the Code of Conduct for Directors, KMP's and Senior Management are given in **Annexure-6** of this Board's Report.

The Annual Report of the Company contains a certificate by Mr. Kaushik Khona, Managing Director, India Operations, of the Company, on compliance of declaration received from the Members of the Board, KMP's and Senior Management as an **Annexure-9**.

36. LEGAL, GOVERNANCE AND BRAND PROTECTION

The Company continues to focus on key initiatives across Legal, Governance, and Brand Protection functions. Through a proactive approach and effective practices, the Company strives to ensure compliance, strengthen governance frameworks, and safeguard its brand reputation while supporting its long-term business objectives.

37. ENHANCING SHAREHOLDERS VALUE

The Company believes that its members are its most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation.

38. DISCLOSURE REQUIREMENTS

As per Listing regulations, Corporate Governance Report with the Auditors Certificate thereon and the Management Discussion and Analysis Report are attached herewith and forms part of this Report.

The Company has devised a proper system to ensure compliance with the provisions of all Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

39. LISTING ON STOCK EXCHANGE

During the Year under review, the equity shares of the Company got listed on the National Stock Exchange of India Limited (NSE) with effect from February 19, 2026, in addition to its existing listing on BSE Limited. The trading symbol of the Company on NSE is "CEINSYS" and the scrip code on BSE is "538734".

40. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

There are no orders passed by the Regulators or Courts or Tribunals which would impact the going concern status and the Company's future operations.

41. CREDIT RATING OBTAINED

During the year the Company had obtained the Credit rating from CARE Ratings Limited for the loans and credit facilities from Banks. The details of ratings are provided in **Corporate Governance Report** forming part of this Annual Report.

42. PARTICULARS RELATING TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 (POSH):

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a Policy on Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. The details of the policy are given in **Annexure-6** of this Board's Report.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and its Registration. During the year, the Company has not received any complaints of sexual harassment. The details of complaints filed, disposed of and pending during the financial year pertaining to sexual harassment is provided in **Corporate Governance Report** of this Annual Report.

43. BOARD DIVERSITY

The Board comprises of adequate number of members with diverse experience and skills, such that it best serves the governance and strategic needs of the Company. The Directors are persons of eminence in areas such as business, industry, finance, law, administration, economics etc. and bring with them experience and skills which add value to the performance of the Board. The Directors are selected purely on the basis of merit with no discrimination on race, colour, religion, gender or nationality. A brief profile of the Directors are available on the website of the Company at www.cstech.ai.

As on March 31, 2026, the Board comprised nine Directors including Executive, Non-Executive, and Independent Directors, with an appropriate balance of skills, expertise, experience and diversity in accordance with the applicable provisions of the Companies Act, 2013, and the SEBI Listing Regulations.

44. DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTOR

Independent Directors of the Company has provided declarations under Section 149 (7) of the Companies Act, 2013 and Regulation 25 (8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that he/she meets with the criteria of independence, as prescribed under Section 149 (6) of the Companies Act, 2013 and Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

45. BOARD EVALUATION

The Board of Directors carried out an annual evaluation of its own performance, Board Committees and individual Directors pursuant to the provisions the Companies Act, 2013 and SEBI Listing Regulations.

The evaluation parameters and the process have been explained in **Corporate Governance Report**.

46. PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016.

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable.

47. MD/CFO CERTIFICATION

As required Regulation 17(8) read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the MD/CFO certification is attached with this Annual Report as an **Annexure-10**.

48. 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

During the reporting period, there has been no settlement made with any bank or financial institution by the Company. Thus, the requirements to provide above details is not applicable to the Company.

49. STATEMENT BY THE COMPANY WITH RESPECT TO THE COMPLIANCE RELATING TO THE PROVISIONS OF THE MATERNITY BENEFIT ACT, 1961

During the year the Company has been in compliance with all the applicable provisions relating to the Maternity Benefit Act, 1961.

50. CYBER SECURITY INCIDENTS OR BREACHES OR LOSS OF DATA OR DOCUMENTS

There were no such incidents during the FY 2025-26.

51. GREEN INITIATIVES

Electronic copies of Annual Report 2025-26 and the Notice of 28th Annual General Meeting shall be sent to

all the members whose email addresses are registered with the company/depository participant. Physical copies of Annual Report will be sent to only to those members who request the Company for the same once dispatch of Annual Report and Notice of AGM through electronic means is completed.

52. ACKNOWLEDGEMENT

The directors place on records their appreciation to the Members, Customers, Supply Chain Partners Government, the Securities and Exchange Board of India, the Stock Exchanges and other regulatory authorities for their valuable guidance and support and wish to express our sincere appreciation for their continued co-operation and assistance. We look forward to their continued support in future as well. We wish to thank our bankers, investors, rating agencies and all other business associates for their support and trust reposed in us.

The directors express their deep sense of appreciation for all the members of the Ceinsys family whose commitment, co-operation, active participation, dedicated efforts, consistent contribution and professionalism at all levels has made the organization's growth possible. Your Board is thankful to you for the support and trust reposed in them and the Company.

For and on behalf of Board of Directors

Sd/-

Kaushik Khona

(Managing Director, India Operations)

(DIN: 00026597)

Sd/-

Abhay Kimmatkar

(Managing Director)

(DIN: 01984134)

Annexure-1

FORM AOC-1

Statement containing salient features of the financial statement of Subsidiaries/ Associate Companies/ Joint Ventures (Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

PART "A": SUBSIDIARIES

(₹ In Lakhs except percentage of shareholding)

Name of the Subsidiary	ADCC Infocom Private Limited, India	Ceinsys Tech (Singapore) Pte. Ltd, Singapore	Allygram Systems and Technologies Private Limited, India	Technology Associates Inc., United States of America	Allygrow Technologies B.V., Netherlands	Allygrow Technologies GmbH, Germany	Allygrow Technologies UK Limited, United Kingdom	
The date since when subsidiary was acquired	25/08/2013	01/07/2024	09/02/2022	09/02/2022	09/02/2022	09/02/2022	09/02/2022	09/02/2022
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31 st March every year (Same as holding Company)	31 st March every year (Same as holding Company)	31 st March every year (Same as holding Company)	31 st March every year (Same as holding Company)	31 st March every year (Same as holding Company)	31 st March every year (Same as holding Company)	31 st March every year (Same as holding Company)	31 st March every year (Same as holding Company)
a) Reporting currency	₹	SGD	₹	USD	Euro	Euro	GBP	
b) Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA	1 SGD= ₹ 72.9820	NA	1 USD= ₹ 94.6543	1 EURO= ₹ 109.0064	1 EURO= ₹ 109.0064	1 GBP= ₹ 125.6347	
Share Capital	61.00	6.53	1,560.00	23.58	2,765.33	19.08	18.68	
Reserves & surplus	102.21	4.49	1,717.17	(268.70)	(2,966.31)	148.55	(124.16)	
Total assets	169.48	35.87	3,737.27	4,833.56	12.35	529.54	18.94	
Total Liabilities	6.27	24.86	460.10	5,078.69	213.34	361.92	124.41	
Investments	-	-	-	-	-	-	-	
Turnover	-	-	4,624.69	2,607.92	-	1058.07	-	
Profit / Loss before taxation	(3.19)	(2.72)	1,986.58	(2,772.91)	(55.85)	92.06	(11.54)	
Provision for taxation	(0.01)	-	290.94	(575.11)	-	-	-	
Profit / Loss after taxation	(3.20)	(2.72)	1,695.64	(2,197.80)	(55.85)	92.06	(11.54)	
Proposed Dividend	-	-	-	-	-	-	-	
Extent of shareholding (In percentage)	100%	100%	70%	100%	100%	100%	100%	

Note:

Pursuant to Scheme of Amalgamation in the form of Merger by absorption of Allygrow Technologies Private Limited (the Transferor Company), Wholly Owned Subsidiary Company of the Company with Ceinsys Tech Limited (the Transferee), the earlier Step-down Subsidiaries viz., Allygram Systems and Technologies Private Limited, Technology Associates Inc., USA, Allygrow Technology B.V., Netherlands, Allygrow Technologies GmbH, Allygrow Technologies UK Limited became the direct subsidiaries of Ceinsys Tech Limited. The appointed date of the said scheme was April 1, 2024.

- Names of subsidiaries which are yet to commence operations – NIL
- Names of subsidiaries which have been liquidated or sold during the year – NIL

PART “B”: ASSOCIATES AND JOINT VENTURES

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

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

For and on behalf of Board of Directors

Sd/-
Kaushik Khona
(Managing Director, India Operations)
(DIN: 00026597)

Sd/-
Abhay Kimmatkar
(Managing Director)
(DIN: 01984134)

Place: **Mumbai**
Date: **May 14, 2026**

Annexure-2

PARTICULARS OF CONTRACTS / ARRANGEMENTS MADE WITH RELATED PARTIES

[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014 – Form AOC-2]

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis

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

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

There were certain transactions entered into by the Company with related party who are related within the meaning of Indian Accounting Standard (Ind AS) 24 and Section 188 of Companies Act, 2013. Attention of Members is drawn to the disclosure of transactions with such related parties are set out in Note No. 41 of the Standalone Financial Statements, forming part of this Annual Report. Further, the details of material contracts or arrangement or transactions at arm's length basis for the year ended on March 31, 2026 are as follows:

Sr. No.	Name of Related Party	Nature of Relationship	Duration of Contract	Salient Terms	Amount (₹ In Lakhs)
1	Ceinsys Tech Limited Allygram Systems and Technologies Private Limited (ASTPL) and Grammer AG and group entities of Grammer AG: • Grammer Interior Components GmbH • Grammer Automotive Metall GmbH • Grammer Americas LLC • Grammer Industries LLC • Grammer Railway Interior GmbH • Grammer Interior Changchun Co., Ltd. • Grammer Interior Tianjin Co., Ltd. • Grammer Interior (Shanghai) Co., Ltd. • Grammer Seating (Jiangsu) Co., Ltd. • Grammer Seating (Shaanxi) Co., Ltd. • Grammer Interior Beijing Co., Ltd. • Grammer Inc. • Grammer Industries Inc. • Toledo Molding & Die, LLC • Grammer Seating (Ningbo) Co., Ltd. • Grammer Vehicle Parts (Shengyang) Co., Ltd. • Changchun GRAMMER FAWSN Vehicle Parts Co.,Ltd • Grammer Vehicle Parts (Qingdao) Co., Ltd. • Grammer Automotive Puebla S.A. De C.V. • Grammer do Brasil Ltda	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	April 1, 2025 to March 31, 2026	Providing engineering design services and other components of the Joint Venture Agreement	Up to 5,000 (Aggregate)

For and on behalf of Board of Directors

Sd/-
Kaushik Khona
(Managing Director, India Operations)
(DIN: 00026597)

Place: **Mumbai**
Date: **May 14, 2026**

Sd/-
Abhay Kimmatkar
(Managing Director)
(DIN: 01984134)

Annexure-3

PARTICULARS OF EMPLOYEES

(Detail pertaining to remuneration as required under Section 197(12) of the Companies Act 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

The Nomination and Remuneration Committee continuously reviews the compensation of the Company's Executive and Non-Executive Directors and Senior Executives to align both the short-term and long-term business objectives of the Company and to link compensation with the achievement of measurable performance goals. The information required under Section 197(12) of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as follows:

- i. Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2025-26, the percentage increase in remuneration of each Executive Director, Chief Executive Officer, Chief Financial Officer and Company Secretary during the financial year 2025-26 are mentioned below:

Table 1			
Name	Title	% increase in Remuneration in the financial year 2025-26	Ratio of Remuneration of each Director to median remuneration of employees ¹
Mr. Sagar Meghe ²	Chairman and Whole Time Director	0%	114.10
Mr. Prashant Kamat ³	Non-Executive Non-Independent Director	10%	161.99
Mr. Kaushik Khona	Managing Director-India Operations	10%	92.97
Dr. Abhay Kimmatkar	Managing Director	10%	44.54
Mr. Surej Kunhithayil Poyil ⁴	Non-Executive Non-Independent Director	NA	Nil
Mr. Samir Sabharwal ⁵	Chief Financial Officer (upto 15-09-2025)	10%	29.44
CA Amita Saxena ⁶	Chief Financial Officer (w.e.f. 01-10-2025)	0%	18.93
Mr. Rahul Joharapurkar	Chief Operating Officer	10%	31.12
Ms. Pooja Karande	Company Secretary and Compliance Officer	51.5%	5.66

The Non-Executive Directors of the Company are entitled to sitting fee and commission as per the statutory provisions. The ratio of remuneration and percentage increase for Non-Executive Directors Remuneration is therefore not considered for the purpose above.

- ii. The median remuneration of employees of the Company during the financial year 2025-26 is ₹ 3,54,960/- as compared to ₹ 4,50,000/- in year 2024-25. Median is based on Annual CTC.
- iii. In the financial year 2025-26, there was decrease of 26.77 % in the median remuneration of employees.
- iv. The Company employed 1033 employees as on March 31, 2026, as compared to 994 employees as on March 31, 2025.
- v. 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:

Average percentile increase already made in the salaries of employees other than the managerial personnel	Percentile increase in the managerial remuneration	Justification, if any
8.12%	21.45	-

- vi. It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees.

[Information as per Rule 5(2) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Names of Top Ten Employees in terms of Remuneration drawn during the FY 2025-26

Table 2											
Sr. No.	Names of Employees	Designation	Educational qualification	Nature of Employment whether contractual or otherwise	Age	Experience (in years)	Date of Joining	Gross Remuneration Paid (₹ in Lakhs)	Previous Employment	% of equity shares held*	Whether the employee is relative of any director
1	Mr. Prashant Kamat ³	Whole time Director, Vice Chairman and CEO	B.E. and M.Tech	On Payroll	59	32	17-Feb-22	443.20	Allygrow Technologies Private Limited	3.25%	No
2	Mr. Kaushik Khona	Managing Director	FCA, FCS, FCMA, DBF, LLB, DTP, M.com	On Payroll	58	37	30-Mar-24	308.11	Go Airlines Pvt. Ltd.	0.06%	No
3	Mr. Rohan Singh	Executive Vice President	Master of Laws (LL.M.) from Georgetown University Law Centre and a dual B.L.S. & LL.B. from the University of Mumbai	On Payroll	36	19	22-Mar-25	155.02	Mercury Hamlin Associates–DMCC	-	Yes
4	Dr. Abhay Kimmatkar	Managing Director	B.E., MBA, PhD	On Payroll	55	30	01-Apr-05	146.87	YCCE	0.03%	No
5	Mr. Sagar Meghe ²	Chairman And Whole Time Director	B. Com	On Payroll	56	37	16-Dec-25	115.82	NA	16.03%	No
6	Mr. Rahul Joharapurkar	Chief Operating Officer	B.E Instrumentation and Control Engineering	On Payroll	55	33	01-Feb-04	102.55	Honeywell Middle East	0.03%	No
7	Mr. Vishal Pawar ⁷	Chief Marketing Officer (upto 19-12-2025)	MBA, BE	On Payroll	48	26	29-Apr-25	90.36	Tech Mahindra	0.07%	No
8	Mr. Prakash Yadav	Senior Vice President	PGDBA	On Payroll	45	24	26-Aug-22	78.48	Quosphere Infosolutions	0.00%	No

Table 2

Sr. No.	Names of Employees	Designation	Educational qualification	Nature of Employment whether contractual or otherwise	Age (in years)	Experience (in years)	Date of Joining	Gross Remuneration Paid (₹ in Lakhs)	Previous Employment	% of equity shares held*	Whether the employee is relative of any director
9	Mr. Manish Ingle	Vice President	BE, MBA	On Payroll	50	26	01-May-07	67.43	Datta Meghe Institute of Medical Sciences	0.03%	No
10	Mr. Tarun Bisht	Vice President	B. Com, LLB	On Payroll	36	11	01-Apr-19	66.35	Chemex Goods	-	No

* Joint Shareholding with another person shown as a Part of that shareholders holding, whose name appears first i.e. first holder.

Notes to table 1 and 2 above:

- Median is based on CTC.
- The designation of Mr. Sagar Meghe was changed from Non-Executive Non-Independent Director cum Chairman to Whole Time Director and Chairman of the Company with effect from December 16, 2025. The remuneration mentioned above is paid in the capacity of Whole Time Director and Chairman of the Company w.e.f. December 16, 2025.
- Mr. Prashant Kamat resigned from the post of Whole Time Director, Vice Chairman & CEO of the Company with effect from December 31, 2025 and was re-designated as Non-Executive Non-Independent Director of the Company with effect from January 1, 2026. The remuneration mentioned above was paid in the capacity of Whole Time Director, Vice Chairman & CEO of the Company upto December 31, 2025.
- During the year, Mr. Surej Kunhithayil Poyil was appointed as Additional Director (Executive), CEO Designate of the Company and CEO of the Wholly Owned Subsidiary. Subsequently, he was appointed as Non-Executive Non-Independent Director and later as Whole-Time Director & CEO Designate, subject to requisite approvals. The appointment as Whole-Time Director was subsequently withdrawn. Thereafter, he resigned as Whole-Time Director and subsequently as Non-Executive Non-Independent Director and CEO Designate of the Company, followed by his resignation as CEO of the Wholly Owned Subsidiary. However, during the reporting period, the remuneration was drawn from the Wholly Owned Subsidiary Company of the Company.
- Mr. Samir Sabharwal resigned from the post of Chief Financial Officer of the Company with effect from September 15, 2025.
- CA Amita Saxena was appointed as Chief Financial Officer of the Company with effect from October 1, 2025.
- Mr. Vishal Pawar resigned from the post of Chief Marketing Officer of the Company with effect from December 19, 2025.

For and on behalf of Board of Directors

Sd/-
Abhay Kimmatkar
(Managing Director)
(DIN: 01984134)

Sd/-
Kaushik Khona
(Managing Director, India Operations)
(DIN: 00026597)

Place: **Mumbai**
Date: **May 14, 2026**

Annexure-4
Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31/03/2026

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

To,
The Members,
CEINSYS TECH LIMITED
CIN : L72300MH1998PLC114790
10/5, I.T. Park,
NAGPUR -440022

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CEINSYS TECH LIMITED** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31/03/2026 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31/03/2026 according to the provisions of:

- The Companies Act, 2013 (the Act) and the rules made thereunder;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 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 to the extend the same was applicable to the Company.
- The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
- The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021; **(Not applicable to the company during Audit period)**.
- 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;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the company during Audit period)**.
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the company during Audit period)** and
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The other laws applicable to this company are as under:-
 - Payment of Wages Act, 1936
 - Minimum Wages Act, 1948
 - Employees Provident Fund and Misc. Provisions Act, 1952
 - Employees State Insurance Act, 1948
 - Payment of Bonus Act, 1965
 - Electricity Act, 2003
 - Indian Stamp Act, 1999
 - Income Tax Act , 1961 and Indirect Tax Law
 - Negotiable Instrument Act, 1881
 - Maternity Benefits Act, 1961
 - Payment of Gratuity Act, 1972
 - The Apprentices Act, 1961
 - Central Goods and Service Tax Act, 2017

- (n) Maharashtra Shops and Establishment Act, 1948
- (o) Maharashtra Municipal Corporation Act, 1949
- (p) The Information Technology Act, 2000
- (q) The Indian Copyright Act, 1957
- (r) The Patents Act, 1970
- (s) The Trademarks Act, 1999
- (t) Secretarial Standards.
- (u) The Information Technology Act, 2000 and the rules made thereunder.
- (v) Software Technology Park of India rules and regulations.

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

- (i) Secretarial Standards issued by Ministry of Corporate Affairs and The Institute of Company Secretaries of India with respect to board and general meetings.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

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

I further report that

- 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 or when there is UPSI at least 48 hours in advance, 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.
- Majority decision is carried through while the dissenting members views are captured, if any and recorded as part of the minutes.

I further report that as per the explanation given to me and the representations made by the Management and relied upon by me 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.

I further report that during the audit period the Company

has not undertaken any specific events/actions that can have a major bearing on the Company's compliance responsibility in pursuance of the above referred laws, rules, regulations, guidelines, standard, etc., except as follows :

Allotment of 4,00,000 Equity Shares of ₹ 10/-

During the period under review the Company has allotted 4,00,000 Equity Shares of ₹ 10/- each pursuant to exercise of ESOP by the eligible employee under the Ceinsys Employee Stock Incentive Scheme 2024 on 14/07/2025.

Allotment of 30,96,515 Equity Shares upon Conversion of Share Warrants

The Company at its EGM held on 29-04-2024 had obtained prior approval of Shareholders by way of special resolution for 1. Issue of 14,89,086 Share warrants and 12,50,658 Equity Shares on Preferential basis to certain Non Promoters and 2. Issue of 16,07,429 Share Warrants on a Preferential basis to certain persons under promoter and promoter group of the Company at an issue price of ₹ 559.90. The Company pursuant to Board approval dated 20-09-2024 made allotment of 11,01,749 Equity Shares and 30,96,515 Convertible Share Warrants on preferential basis.

Further, during the period under review the Company pursuant to Board approval dated 18-03-2026 made allotment of 30,96,515 Equity Shares pursuant to conversion of the 30,96,515 Share warrants to certain non-promoter and persons under promoter and promoter group of the Company.

During the period under review the Company at its 27th AGM held on 29-09-2025 had obtained approval of Shareholders by way of special resolution for implementing '**Ceinsys Tech Limited Employee Stock Option Scheme 2025**' ("**CS Tech ESOS 2025/Scheme**") and **Extension of the said Scheme for the Employees of the Subsidiaries/Associates/Group Company(ies).**

I further report that the company has received merger order dated 11/04/2025 from Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") for merger of Allygrow Technologies Private Limited, the Transferor Company (Wholly Owned Subsidiary Company of Ceinsys Tech Limited) with Ceinsys Tech Limited, the Transferee (Company) and order has filed in form INC-28 on April 30, 2025 by the Company.

CS SUSHIL KAWADKAR

Place : NAGPUR
Dated : 14/05/2026

FCS No : 5725
CP No. : 5565
UDIN : F005725H000354700

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

Annexure- "A"

To,
The Members,
CEINSYS TECH LIMITED
CIN : L72300MH1998PLC114790
10/5, I.T. Park,
NAGPUR -440022

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practice and process 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. I believe that the process and practices, I followed provided a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I 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 SEBI Laws, Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure 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 SUSHIL KAWADKAR

Place : NAGPUR
Dated : 14/05/2026

FCS No : 5725
CP No. : 5565
UDIN : F005725H000354700

Annexure-4A

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 & Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Allygram Systems and Technologies Private Limited
Office No. 4B, Ground Floor, IT-8 Building,
Plot No.2, Qubix Business Park Private Limited –SEZ,
Blue Ridge Township, Phase II,
Near Rajiv Gandhi Infotech Park –Phase I,
Hinjewadi, Pune-411057.

Dear Sir / Madam,

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good Corporate Governance practice by **Allygram Systems and Technologies Private Limited** (hereinafter called “**the Company**”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information to the extent provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to me and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs warranted due to the spread of the COVID-19 pandemic, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31st March, 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.

I further report that maintenance of proper and updated books, papers, minutes books, filing of forms and returns with applicable regulatory authorities and maintaining other records is the responsibility of management and of the Company. My responsibility is to verify the content of the documents and returns produce before me, make objective evaluation of the content in respect of compliance and report thereon.

I have examined on test basis, the books, papers, minute books, forms and returns filed and other records maintained by the Company and produced before me for the financial year ended March 31, 2026, according to the provisions of:

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

- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; (to the extent applicable since the company has become deemed public Limited and desire to dematerialize their shareholding).
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; (to the extent applicable Since the company desire to dematerialize their shareholding).
- (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, and to the extent the same was applicable to the Company;
- (v) Since the status of the Company is unlisted Private Limited Company, the provisions of Securities and Exchange Board of India Act, 1992 ('SEBI Act') and rules and regulations made there under is not applicable to the Company, however since the company has become material subsidiary of Public listed Company w.e.f. 9th February, 2022 the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 are complied with.
- (vi) I have also verified systems and mechanism which are in place to ensure Compliance of other applicable General Laws viz. Tax Laws, SEZ Rules, Labour Laws etc. (in addition to aforementioned Laws applicable to the Company) and I have also relied on the representation made by the Company and its Officers in respect of systems and mechanism formed / followed by the Company for compliances of other applicable Acts, Laws and Regulations as applicable to the Company and found adequate compliance of the same.

I have also examined the compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India.

Based on aforesaid information provided by the Company, I report that during the financial year under report, save and except below, the Company has complied with the provisions of the aforementioned Acts including applicable provisions of the Companies Act, 2013 and Rules, Regulations, Guidelines, Standards etc. mentioned hereinabove.

I further report that:

The Board of Directors of the Company is duly constituted with combination of Executive Directors and Non-Executive Directors.

The changes in the composition of Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Companies Act 2013.

For the Financial Year ended 31st March, 2026, the company is material subsidiary of Ceinsys Tech Limited (Holding Company).

Adequate notice was given to all Directors prior to scheduling the Board Meetings and Agenda along with detailed notes to Agenda were sent at least seven days in advance (and with the consent of directors at short notice in case of urgent matters) and adequate system exist for the Board Members to seek and obtain further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

It is noted that majority decision is carried through and proper system is in place which facilitates / ensure to capture and record, the dissenting member's views, if any, as part of the Minutes.

Based on representation made by the Company and its Officers to me explaining the internal systems and mechanism established by the Company which ensures compliances of other Acts, Laws and Regulations applicable to the Company, I 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 and regulations.

I further report that during the year under report, the Company has undertaken following corporate action having a major bearing on the Company's affairs in pursuance of aforesaid laws, rules and regulations:

- A. Mr. Prashant Kamat was re-appointed as a Director to retire by rotation at the Annual General Meeting (AGM).

- B. The Company has accepted resignation of Mr. Samir Sabharwal as a Chief Financial Officer of the Company w.e.f. 15/09/2025.
- C. The Company has appointed CA Amita Saxena as a Chief Financial Officer of the Company w.e.f. 17/10/2025.
- D. The Board of Directors have appointed Mr. Surej Poyil as an Additional Director w.e.f. 03/09/2025 by way of circular resolution passed on 01/09/2025. Subsequently he resigned on 09/02/2026.
- E. The Company has accepted resignation of Mr. Andreas Diehl as a Director of the Company w.e.f. 25/07/2025.
- F. The Company has accepted resignation of Mr. Vishal Pawar as a Director of the Company w.e.f. 29/08/2025.
- G. The Company has accepted resignation of Mr. Prashant Kamat as a Director and CEO of the Company w.e.f. 25/11/2025.
- H. The Board of Directors have appointed Mr. Lucian Sorin Manolache as an Additional Director on its Board Meeting held on 17/10/2025, with immediate effect.
- I. The Board of Directors have appointed Mr. Anand Paranjape as an Additional Director on its Board Meeting held on 23/01/2026, with immediate effect.

CS SUSHIL KAWADKAR

FCS No : 5725

CP No. : 5565

Place : NAGPUR

Dated : 11/05/2026

UDIN : F005725H000323229

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

'ANNEXURE A'

To
The Members,
Allygram Systems and Technologies Private Limited
Office No. 4B, Ground Floor, IT-8 Building,
Plot No.2, Qubix Business Park Private Limited –SEZ,
Blue Ridge Township, Phase II,
Near Rajiv Gandhi Infotech Park –Phase I,
Hinjewadi, Pune-411057.

Dear Sir / Madam,

Sub : My Report of even date is to be read along with this letter.

- Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
- I 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 (by verifying records as was made available to us) to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I have followed provide a reasonable basis for our opinion.
- I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company and I rely on Auditors Independent Assessment on the same.
- Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
- 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 process followed by Company to ensure adequate Compliance.
- 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.
- I have relied on the information, details, data, documents and explanation as provided by the Company and its officers and agents in electronic form without physically verifying their office.

CS SUSHIL KAWADKAR

FCS No : 5725

CP No. : 5565

UDIN : F005725H000323229

Place : NAGPUR

Dated : 11/05/2026

Annexure-5

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief outline of the Company's CSR Policy:

As an integral part of our commitment to good corporate citizenship, your company believes in actively contributing in improvement of the quality of life of people in communities it serves, giving preference to local areas around our business operations. Towards achieving long-term stakeholder value creation, your company shall always continue to respect the interests of and be responsive towards our key stakeholders—the communities, especially those belonging to socially and economically backward groups, the underprivileged and marginalized sections of society.

The Company aims at enhancing its efforts to build on its tradition of social responsibility to empower people and deepen its social engagements. For the purpose of focusing Ceinsys CSR in a continued and effective manner, the following thrust areas have been identified:

- promote education;
- health and welfare;
- community well being;
- promote gender equality and empower women;
- reduce child mortality and improve maternal health;
- ensure environmental sustainability;
- enhance vocational skills on employment;
- social business projects;
- Eradicating extreme hunger and poverty
- such other matters as may be decided from time to time, and also may include activities which are connected to the company's core activities and fruitful in the long run.

2. Composition of CSR Committee:

The Corporate Social Responsibility Committee is constituted by the Board of Directors of Ceinsys Tech Limited in compliance with Section 135 of the Companies Act, 2013 ("the Act") read along with Schedule VII & the applicable rules thereto.

As on March 31, 2026, the composition of CSR committee is as follows: -

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Sagar Meghe	Chairman / Whole Time Director and Chairman	2	2
2	Mr. Dhruv Kaji	Member/ Non-Executive Independent Director	2	2
3	Dr. Satish Wate	Member/ Non-Executive Independent Director	2	2

3. 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: - Link: <https://cstech.ai/investors/>

4. 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: Not Applicable

- Average net profit of the company as per section 135(5): ₹ 53,87,90,850/-
- Two percent of average net profit of the Company as per section 135(5): ₹ 1,07,75,817/-
- Surplus arising out of the CSR projects or programmes or activities of the previous financial years:—Nil
- Amount required to be set off for the financial year, if any: Nil
- Total CSR obligation for the financial year (5b+5c- 5d): ₹ 1,07,75,817/-

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ 37,75,817/-
 (b) Amount spent in Administrative Overheads: Nil
 (c) Amount spent on Impact Assessment, if applicable: Not Applicable
 (d) Total amount spent for the Financial Year (6a+6b+6c): ₹ 37,75,817/-
 (e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
37,75,817	70,00,000	30.04.2026		Nil	

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

Sr. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per section 135(5)	1,07,75,817
(ii)	Total amount spent for the Financial Year	37,75,817
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. Details of Unspent CSR amount for the preceding three financial years: Not Applicable

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Amount spent in the Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.		Amount remaining to be spent in succeeding financial years. (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of transfer		
							Nil	

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
							Nil

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

For and on behalf of Board of Directors

Sd/-

Sagar Meghe

(Chairman-CSR Committee)

(DIN: 00127487)

Sd/-

Kaushik Khona

(Managing Director, India Operations)

(DIN: 00026597)

Place: Mumbai

Date: May 14, 2026

Annexure-6

CORPORATE POLICIES

The company 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 mandated the formulation of certain policies for all listed companies. All our corporate governance policies are available on our website, at <https://cstech.ai/investors/>

The policies are reviewed periodically by the Board and updated based on new compliance requirements.

Key policies that have been adopted are as follows:

Name of the policy	Salient Features	Web link	Summary of Key Changes
Code of Conduct for Independent Directors	The Company has adopted a Code of Conduct specifically for Independent Directors which forms the foundation of good corporate practices.	https://cstech.ai/uploads/Code-of-Conduct-for-Independent-Directors.pdf	There has been no change to the Code of Conduct for Independent Directors during financial year 2025-26.
Code of Conduct for Directors, KMPs & Senior Management	The Company has adopted a Code of Conduct for Directors, KMPs and Senior Management as guideline for all activities.	https://cstech.ai/uploads/code-of-conduct-for-directors-kmps-senior-management.pdf	There has been no change to the Code of Conduct for Independent Directors during financial year 2025-26.
Code of Conduct for Employees	The Company has adopted a Code of Conduct for Employees which forms the foundation of its compliance.	https://cstech.ai/uploads/Code-of-Conduct-for-Employees.pdf	There has been no change to the Code of Conduct for Employees during financial year 2025-26.
Vigil Mechanism Policy	The Company has adopted a Vigil Mechanism to report concern about unethical behaviour, actual or suspected fraud, or violation of the Company's code of conduct.	https://cstech.ai/uploads/Vigil_Mechanism_Policy_ceinsys.pdf	There has been no change to the policy during financial year 2025-26.
Policy on Determination of Materiality of Events/ Information	This policy applies to disclosure of material events affecting Ceinsys and its subsidiaries.	https://cstech.ai/uploads/Policy_on_Determination_of_Materiality_of_Events_Information_2025.pdf	There has been no change to the policy on Determination of Materiality of Events/ Information during financial year 2025-26.
Code of Conduct & Fair Disclosure for Prohibition of Insider Trading	The policy provides the framework in dealing with securities of the Company.	https://cstech.ai/uploads/Code-of-Conduct-Fair-Disclosure-for-Prevention-of-Insider-Trading-Policy.pdf	There has been no change to the policy during financial year 2025-26.
Corporate Social Responsibility Policy	The policy outlines the Company's strategy to bring about a positive impact on society through programs relating to hunger, poverty, healthcare, and environment.	https://cstech.ai/uploads/Corporate_Social_Resposibilty_Policy.pdf	There has been no change to the policy during financial year 2025-26.
Documents Preservation & Archival Policy	The policy deals with the retention and archival of corporate records of Ceinsys Tech Limited and all its subsidiaries	https://cstech.ai/uploads/Documents-Preservation-Archival-Policy.pdf	There has been no change to the policy during financial year 2025-26.

Name of the policy	Salient Features	Web link	Summary of Key Changes
Nomination & Remuneration Policy	This policy formulates the criteria for determining qualification, competencies, positive attributes and independence for the appointment of Director (executive/non-executive) and also the criteria for determining the remuneration of Directors, key managerial personnel and other employees.	https://cstech.ai/uploads/Nomination-Remuneration-Policy.pdf	There has been no change to the policy during financial year 2025-26.
Policy for Determining Material Subsidiary	The policy is used to determine the material subsidiaries of the Company and to provide the governance framework for them.	https://cstech.ai/uploads/Policy_for_Determining_Material_Subsidiary.pdf	There has been no change to the policy during financial year 2025-26.
Policy on Related Party Transaction	This policy regulates all transactions between the Company and its related parties.	https://cstech.ai/uploads/Policy_on_Related_Party_Transaction.pdf	There has been no change to the policy during financial year 2025-26.
Policy on Prevention of Sexual Harassment of Women at Workplace (POSH)	This policy is used to prohibit, prevent or deter the commission of acts of sexual harassment of woman at workplace and to provide the procedure for the redressal of complaints pertaining to sexual harassment.	https://cstech.ai/uploads/Policy_on_Prevention_of_Sexual_Harassment_of_Women_at_WorkplacePOSH.pdf	There has been no change to the policy during financial year 2025-26.
Risk Management Framework	This Framework sets out system of risk oversight, management of material business risks and internal control.	https://cstech.ai/uploads/Risk_Management_Framework.pdf	There has been no change to the policy during financial year 2025-26.

Annexure-7

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

[Particulars pursuant to the Companies (Accounts) Rules, 2014]

CONSERVATION OF ENERGY

The company has procured various energy saving devices and systems, which help in conserving energy. Ceinsys provides Information Technology enabled services and hence requires minimal energy consumption and does not use motive power. However, every effort is made to ensure that energy efficient equipment is used to avoid wastage and conserve energy, as far as possible.

Active measures taken by us towards energy conservation and carbon footprint reduction include using technology to monitor and control electricity consumption of air conditioning and other related equipment, use of energy efficient light bulbs, using technology for switching off computer monitors etc.

The company undertakes regular reviews of energy requirements and consumption patterns, with action plans for effective utilization of power, during peak and non-peak seasons. The company also undertake continuous education and awareness programs among all employees on energy conservation measures that can be adopted at individual levels, to help conserve power and energy.

The company has reduced excessive illumination levels to standard levels LED lighting in its entire premises and uses four / five-star air conditioners. Your company has continued to maximize the use of energy efficient flat monitors, energy efficient air-conditioning systems. Your company has made efforts to ensure that there is no cool air leakage from its premises and have adopted measures to ensure optimum usage of air conditioners throughout its premises. A building automation system has been implemented to control working of air conditioners and to make them more power efficient.

Technology Absorption

The Company always adopts new technologies in its Business.

Research and Development

The Company being in IT and related services, continued to carry out Research and Development activity in its routine course, however there was no specific expenditure incurred on it.

Foreign Exchange Earnings and Outgo

Foreign Exchange Earnings : ₹ 2,619 Lakhs

Foreign Exchange Outgo : ₹ 245 Lakhs

Due to minimal foreign exchange exposure, the company has not entered into any hedging arrangements.

Annexure-8

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
Ceinsys Tech Limited,
10/5, I.T. PARK,
NAGPUR-440022

I have examined all the relevant records of M/s. Ceinsys Tech Limited (the Company) for the purpose of certifying compliance of the conditions of Corporate Governance as per the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the financial year from April 1, 2025 to March 31, 2026.

I have also examined the status of Directors of the Company in accordance with Listing Regulations and Companies Act, 2013 and hereby certify that, none of the Directors on Board of the Company is disqualified from being appointed or continuing as director by the Securities Exchange Board of India/ Ministry of Corporate Affairs. The KYC requirements of all the directors has been updated on the website of Ministry of Corporate Affairs.

The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. The certificate is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

In my opinion and to the best of my information, and according to the explanations given to me, I certify that the Company has complied with all the mandatory conditions of Corporate Governance as stipulated in the said Listing Regulations, as applicable.

Place : NAGPUR
Dated : 14/05/2026

CS SUSHIL KAWADKAR
FCS No : 5725
CP No. : 5565
UDIN : F005725H000354722

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 Members
Ceinsys Tech Limited
10/5, I.T. PARK,
NAGPUR-440022

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Ceinsys Tech Limited having CIN L72300MH1998PLC114790 and having registered office at 10/5, I.T. PARK, NAGPUR-440022 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	*Date of Appointment in Company
1	Sagar Dattatraya Meghe	00127487	09/09/1998
2	Prashant Prabhakar Kamat	07212749	17/02/2022
3	Abhay Surendra Kimmatkar	01984134	17/12/2007
4	Kaushik Chandrahas Khona	00026597	30/03/2024
5	Maya Swaminathan Sinha	03056226	13/02/2024
6	Dhruv Subodh Kaji	00192559	14/07/2017
7	Kishore Pessulal Dewani	00300636	15/01/2018
8	Satish Ramchandra Wate	07792398	14/07/2017
9	Phaneesh Murthy	00388525	03/05/2025

*the date of appointment is as per the MCA Portal.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my 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.

Place : NAGPUR
Dated : 14/05/2026

CS SUSHIL KAWADKAR
FCS No : 5725
CP No. : 5565
UDIN : F005725H000354733

Annexure-9

DECLARATION UNDER SCHEDULE V (D) OF THE LISTING REGULATIONS BY MANAGING DIRECTOR OF AFFIRMATION BY THE DIRECTORS, KMP'S AND SENIOR MANAGEMENT OF COMPLIANCE WITH THE CODE OF CONDUCT

To

The Members

Ceinsys Tech Limited

10/5, I.T. Park

Nagpur-440022

Pursuant to Regulation 34 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that all the Board Members, KMPs and Senior Management Personnel are aware of the provisions of the Code of Conduct laid down by the Board as made effective from 13th February, 2018

All Board Members, KMP and Senior Management Personnel have affirmed compliance with the Code of Conduct.

For Ceinsys Tech Limited

Sd/-

Kaushik Khona

Managing Director, India Operations

DIN: 00026597

Date: May 14, 2026

Place: Mumbai

Annexure-10

MD / CFO CERTIFICATE

May 14, 2026

To

The Board of Directors

Ceinsys Tech Limited, Nagpur

Pursuant to Regulation 17(8) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we Kaushik Khona, Managing Director, India Operations and CA Amita Saxena, Chief Financial Officer of Ceinsys Tech Limited, to the best of our knowledge and belief, certify that:

- a. We have reviewed financial statements and the cash flow statement for the quarter and year ended 31st March, 2026 and that to the best of our knowledge and belief:

i. these financials do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. To the best of our knowledge and belief, no transactions entered into by the Company during the quarter and year which are fraudulent, illegal or violative of the Company's Code of Conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee, and the steps have taken to rectify these deficiencies.

d. We have indicated to the auditors and the Audit committee:

1. There has not been any significant change in internal control over financial reporting during the quarter and year under reference.

2. There have not been any significant changes in accounting policies during the quarter and year ended 31st March, 2026 and that the same have been disclosed in the notes to the financial; and

3. We are not aware of any instance during the quarter and year under reference of significant fraud of with involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting

Sd/-

Kaushik Khona

Managing Director, India Operations

Sd/-

CA Amita Saxena

Chief Financial Officer

MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMIC OVERVIEW

Indian Economy

The Indian economy demonstrated resilience during FY2025–26 despite a challenging global environment characterised by geopolitical tensions, uncertainty in international trade, volatility in energy markets and uneven growth across major economies.

According to provisional estimates released by the Ministry of Statistics and Programme Implementation, India's real Gross Domestic Product grew by 7.7% in FY2025–26, with fourth-quarter real GDP growth estimated at 7.8%. This represents a stronger outcome than the 7.4% growth estimated earlier in the Economic Survey and reinforces India's position among the faster-growing major economies.

Domestic demand remained an important foundation for economic activity, supported by consumption, investment and continued government expenditure on infrastructure. At the same time, structural trends including urbanisation, formalisation, manufacturing investment and increasing adoption of digital technologies continued to broaden the economy's growth base.

Key Factors Shaping India's Economic Outlook

- **Infrastructure-led Growth:** Sustained public investment in roads, railways, urban development, water systems, power networks and logistics remains an important economic growth driver. Increasingly, infrastructure expenditure is moving beyond physical asset creation towards integrated planning, digital monitoring and lifecycle asset management, creating a broader ecosystem around engineering and technology-enabled infrastructure delivery.
- **Domestic Consumption and Investment:** Private consumption continued to provide a significant foundation for growth. The Economic Survey estimated private final consumption expenditure at approximately 61.5% of GDP, while gross fixed capital formation was estimated to have grown by approximately 7.8% during FY2025–26. India's large domestic market, rising urbanisation and improving connectivity continue to support demand across consumer, services and infrastructure-related sectors.
- **Manufacturing and Formalisation:** Continued investment in manufacturing capacity, supply-chain development and industrial infrastructure is supporting greater integration of the Indian economy with domestic and international value chains. Formalisation, digital tax systems and technology-led business processes are also contributing to greater transparency and productivity across sectors.

- **Digital Transformation:** India's digital economy continues to expand through digital public infrastructure, cloud platforms, artificial intelligence, digital payments and data-driven governance. Technologies such as Geographic Information Systems (GIS), Internet of Things (IoT), artificial intelligence and advanced analytics are increasingly being incorporated into physical infrastructure, manufacturing, transportation and utility operations rather than remaining confined to technology-led industries.
- **Macroeconomic Resilience:** India continues to possess important buffers against external volatility, including substantial foreign-exchange reserves, relatively moderate inflation, predominantly rupee-denominated public debt, diversified trade relationships and a broadly resilient financial system. These factors provide some protection against international commodity, financial and geopolitical shocks.
- **FY2026–27 Growth Outlook:** The forward outlook remains positive, although credible forecasts show a wider range than in the preceding year. The Economic Survey projected real GDP growth of approximately 6.8–7.2% for FY2026–27, while the World Bank's April 2026 India Development Update projected approximately 6.6%, reflecting more recent energy-price and supply-side risks. India therefore enters FY2026–27 from a strong base following 7.7% growth in FY2025–26, although global trade, commodity and geopolitical conditions remain important variables.

Global Economy

The global economy remained resilient during FY2025–26 but continued to operate within an uncertain environment shaped by geopolitical conflicts, trade-policy changes, energy-price volatility and divergent monetary-policy conditions.

Forecasts from leading multilateral institutions illustrate this uncertainty. The International Monetary Fund's July 2026 outlook projected global growth of approximately 3.0% in 2026 and 3.4% in 2027, while the World Bank's June 2026 Global Economic Prospects projected materially lower growth of approximately 2.5% in 2026 and 2.8% in 2027. Rather than indicating a uniform global recovery, these differences reflect significant uncertainty around trade, energy markets, geopolitical developments and financial conditions.

Key Factors Shaping the Global Economic Outlook

1. **Geopolitical and Trade Uncertainty:** Ongoing geopolitical conflicts, trade restrictions and shifts in international economic relationships continue to affect supply chains, investment decisions and commodity

markets. Energy security has also re-emerged as an important consideration for governments and businesses.

2. **Monetary and Financial Conditions:** Major central banks continue to balance inflation management with the need to support economic activity. Differences in monetary-policy trajectories can affect capital flows, borrowing costs, currency movements and investment sentiment, particularly in emerging economies.
3. **AI and Technology Investment:** Artificial intelligence has emerged as one of the most important global investment themes. Demand for semiconductors, high-performance computing, data centres, cloud infrastructure and digital platforms is increasing alongside broader adoption of AI in engineering, manufacturing, logistics and professional services.
4. **Energy Transition and Energy Security:** Investment in renewable energy, storage, transmission infrastructure, electric mobility and industrial decarbonisation continues to increase. At the same time, geopolitical developments have reinforced the importance of reliability and security of energy supply, increasing the need for resilient and flexible energy systems.
5. **Infrastructure Modernisation:** Physical infrastructure is becoming increasingly integrated with digital systems. Transportation networks, utilities, industrial assets and cities are adopting sensors, GIS, automation, digital engineering platforms and analytics to improve planning, execution and operational efficiency.
6. **Emerging-market Conditions:** Emerging markets continue to provide important sources of global growth but remain exposed to financing costs, currency volatility and energy-price movements. Countries with large domestic markets, diversified economic structures and substantial infrastructure programmes may be comparatively better positioned to absorb external shocks.

Overall, the global environment entering FY2026–27 may be characterised as resilient but uncertain, with technology investment, infrastructure modernisation and energy transition providing structural growth drivers while trade disputes, geopolitical instability and financing conditions remain significant risks.

GOVERNMENT POLICY, INFRASTRUCTURE AND PUBLIC CAPITAL EXPENDITURE

India's infrastructure investment cycle remains an important driver of economic activity across construction, engineering, transportation, utilities, geospatial technologies and digital project management. The scale of public investment is increasingly being complemented by greater emphasis on integrated planning, technology-enabled monitoring and lifecycle asset management.

Key Infrastructure and Policy Developments

- **Union Government Capital Expenditure:** The Union Budget for FY2026–27 provides for Central Government capital expenditure of approximately ₹12.22 lakh crore. Including grants to states for creation of capital assets, effective capital expenditure is budgeted at approximately ₹17.15 lakh crore, equivalent to around 4.4% of GDP. This provides continued support to large-scale infrastructure investment across sectors.
- **Transportation Infrastructure:** Public expenditure continues across railways, highways, metro systems, ports and multimodal logistics. Government information associated with the FY2026–27 Budget indicates capital expenditure of approximately ₹2.93 lakh crore for Indian Railways, alongside investments in other forms of transport infrastructure. Such programmes create requirements not only for construction but also for engineering design, corridor planning, surveying and mapping, construction monitoring and long-term asset management.
- **PM GatiShakti:** The PM GatiShakti National Master Plan has emerged as an important GIS-based architecture for coordinated infrastructure planning. Government reporting during 2026 indicated integration across 58 ministries and departments and more than 3,200 data layers. By February 2026, the Network Planning Group had evaluated 352 projects with an aggregate value of approximately ₹16.10 lakh crore.
- **National Geospatial Mission:** Announced in the Union Budget 2025–26 with an initial allocation of ₹100 crore, the National Geospatial Mission is intended to strengthen India's foundational geospatial infrastructure and data ecosystem. Leveraging the PM GatiShakti framework, the Mission is envisaged to support the modernisation of land records, urban planning and the design of infrastructure projects. Its proposed components include modernisation of the National Geodetic Reference Frame, strengthening of geospatial data and mapping infrastructure, establishment of Geo-ICT infrastructure, capacity building and geospatial technology development. The Mission also envisages development of higher-resolution national elevation and imagery datasets, strengthening the foundation for more accurate infrastructure planning, land administration and data-driven governance.
- **Digitalisation of Infrastructure Planning:** Increasing use of spatial data in infrastructure planning illustrates a transition from fragmented project information towards integrated digital decision-making. Asset owners increasingly require information relating to land, utilities, transport networks, environmental conditions, existing infrastructure and project dependencies to be considered together. This is increasing the relevance of enterprise GIS, spatial data infrastructure, remote sensing, LiDAR, Building Information Modelling (BIM),

Common Data Environments (CDE), digital project management and analytical dashboards.

- **AI and Digital Public Infrastructure:** Government initiatives relating to artificial intelligence, geospatial infrastructure and digital public platforms further support technology adoption. India's AI-compute ecosystem, geospatial-policy reforms and increasing adoption of digital platforms across public programmes are enabling data, engineering and location intelligence to become more closely integrated across infrastructure lifecycles.

The significance of public capital expenditure is therefore increasingly determined not only by the quantity of physical infrastructure being created, but also by the digital intensity of infrastructure investment. As asset owners seek greater visibility over cost, schedule, quality, performance and service levels, technology-enabled engineering and infrastructure intelligence are expected to become more deeply embedded in project delivery.

INDUSTRY STRUCTURE AND DEVELOPMENTS

A. GEOSPATIAL

Industry Overview

Geospatial technology is undergoing a fundamental change in its role within infrastructure and enterprise decision-making. Geographic Information Systems were historically viewed primarily as specialist mapping systems. Increasingly, location intelligence is becoming part of the underlying digital infrastructure used to plan investments, manage networks, monitor assets and analyse change.

The underlying geospatial data ecosystem is expanding rapidly. Earth Observation satellites, UAVs, aerial sensors, mobile mapping systems, LiDAR and terrestrial scanners are creating increasingly frequent and detailed representations of the physical world. Improved computing and cloud infrastructure are simultaneously enabling these datasets to be processed at much larger scale.

As a result, value is progressively shifting from data collection towards interpretation, intelligence and decision support.

Policy and Regulatory Environment

India's policy environment continues to support wider adoption of geospatial technologies.

The National Geospatial Policy, 2022 seeks to expand access to geospatial information, promote innovation, strengthen domestic capability and increase private-sector participation. It builds on the liberalisation measures introduced in 2021, which removed prior-approval requirements for a broad range of geospatial activities by Indian entities, subject to prescribed conditions.

The direction of policy is therefore towards greater availability and commercial use of geospatial information while simultaneously strengthening domestic capability.

National Geospatial Infrastructure

Policy implementation is progressing through initiatives such as Operation Dronagiri, launched alongside geospatial-data-infrastructure initiatives to demonstrate geospatial use cases across states including Uttar Pradesh, Haryana, Assam, Andhra Pradesh and Maharashtra.

The Department of Science & Technology's National Geospatial Programme encompasses geospatial science and technology, analytics and intelligence, policy, solution development, capacity building, entrepreneurship and international cooperation.

PM GatiShakti represents another important demonstration of mainstream geospatial adoption. The use of thousands of spatial data layers for integrated infrastructure planning indicates that geospatial information is increasingly becoming part of the decision architecture of major capital programmes rather than serving only as an output of individual mapping activities.

Geospatial Industry Trends for FY2025–26

- **Expansion of Earth Observation:** Earth Observation satellites are providing increasingly frequent imagery for agriculture, infrastructure, urban development, disaster management, environmental monitoring and natural-resource assessment. Improvements in spatial, temporal and spectral resolution are broadening the range of decisions that can be supported through satellite-derived information.
- **Growth of Reality Capture:** LiDAR, UAV photogrammetry, terrestrial laser scanning and mobile mapping are increasing the speed and level of detail with which physical environments can be captured. Reality-capture datasets can support design, engineering, asset inventory, digital twins and change monitoring across infrastructure and facilities.
- **GeoAI and Automated Spatial Intelligence:** Artificial intelligence and machine learning are increasingly being applied to large geospatial datasets. Potential applications include automated feature extraction from imagery and point clouds, object classification, change detection, anomaly identification, infrastructure-condition assessment, vegetation analysis and natural-resource monitoring.

LiDAR point clouds containing millions or billions of observations can increasingly be segmented automatically to identify buildings, roads, utilities, poles and vegetation. Similarly, imagery from different dates can be processed to identify construction, environmental changes or encroachments.

- **GIS and Engineering Convergence:** Geospatial information is increasingly being integrated with engineering data. BIM provides detailed engineered-asset information, while GIS supplies the surrounding geographic and network context. Their convergence enables a broader digital representation of

infrastructure from planning through construction and asset management.

- **Digital Twins:** Digital twins are evolving from 3D visualisation towards dynamic representations combining 3D geometry, BIM, GIS, asset records, IoT feeds, operating systems and analytics. During construction, they can support design review and progress monitoring; during operations, they can support inspection, scenario analysis and predictive maintenance.

Private-sector research estimates India's digital-twin market at approximately USD 762 million in 2024 and USD 3.79 billion by 2030, implying a CAGR of approximately 30.6%. As definitions and methodologies differ among research providers, these figures should be viewed as directional indicators rather than precise measurements.

- **AI Compute and Cloud Infrastructure:** Greater availability of high-performance computing and cloud infrastructure is reducing barriers to processing large spatial datasets. India's public AI-compute initiative is designed to broaden access to AI computing resources for startups, academia, MSMEs and industry, potentially supporting greater adoption of computer vision, simulation and spatial AI.
- **Real-Time Spatial Data:** Integration of IoT and operational data with GIS is creating increasingly dynamic location-based systems. Utilities, transportation networks, cities and industrial assets can combine static geospatial information with live sensor data to improve situational awareness and operational decision-making.

Key Growth Drivers

- **Infrastructure Digitalisation:** The growing use of geospatial platforms across infrastructure planning and asset management is expanding location intelligence into mainstream engineering and operational workflows.
- **Policy Liberalisation:** India's geospatial policy framework encourages greater private-sector participation and innovation.
- **Increasing Data Availability:** Satellite imagery, drones, LiDAR, mobile mapping and IoT are generating larger and more frequent datasets.
- **Artificial Intelligence:** AI is reducing the effort required to extract information from large geospatial datasets and enabling more scalable analysis.
- **Cross-sector Adoption:** Water, power, transportation, cities, agriculture, telecom and environmental management increasingly depend on spatial information.
- **Digital Twin Adoption:** Integration of GIS, BIM, reality capture and operational data is creating new lifecycle asset-management applications.

Market estimates for the wider geospatial economy remain positive, although definitions vary significantly. One widely cited industry forecast estimates approximately USD 681 billion in 2025 and USD 1.44 trillion by 2030. Rather than treating a single estimate as a precise measure, the more defensible conclusion is that major forecasts continue to anticipate substantial expansion of geospatial applications through the end of the decade.

Challenges

The increasing importance of geospatial information also introduces challenges.

Data Quality and Consistency: Spatial analytics and digital twins depend heavily on accurate and current source information. Incomplete asset inventories, inconsistent coordinate systems and outdated records can reduce the reliability of outputs.

Interoperability: Infrastructure organisations often operate multiple legacy and modern systems. Integrating GIS with engineering applications, ERP, SCADA, IoT and cloud systems can create substantial implementation complexity.

Cybersecurity and Data Governance: Geospatial datasets can include sensitive infrastructure information. Secure data architecture, access management and appropriate treatment of data sovereignty are therefore increasingly important.

AI Governance: A GeoAI system can scale errors as effectively as it scales insight. Model provenance, training-data quality, explainability, spatial bias and human verification are important considerations where AI-generated information may influence physical-world decisions.

Skills: Effective implementation increasingly requires multidisciplinary expertise combining geospatial technology, engineering, data science, cloud computing and sector-specific knowledge.

Outlook

Geospatial technology is increasingly moving from a specialist mapping function towards an enabling layer of digital infrastructure. The interaction of policy reform, Earth Observation, reality capture, AI, GIS, BIM, IoT and digital twins is expected to expand the role of spatial intelligence across public and private-sector decision-making.

The greatest value is likely to shift progressively towards systems that continuously interpret, update and operationalise geospatial information rather than merely collect and display it.

B. ARCHITECTURE, ENGINEERING & CONSTRUCTION, BIM AND TRANSPORTATION INFRASTRUCTURE

Infrastructure Investment and Digital Delivery

India's Architecture, Engineering and Construction ecosystem continues to benefit from sustained public infrastructure expenditure, urbanisation, industrial development and technology adoption.

Large infrastructure programmes increasingly involve multiple disciplines, consultants, contractors and authorities. Traditional dependence on disconnected drawings, spreadsheets, documents and project systems makes coordination more difficult as programme complexity increases.

Digital delivery is therefore becoming progressively important across design, construction and lifecycle management.

BIM and Common Data Environments

Building Information Modelling is evolving from a design technology into a broader information-management environment. BIM provides a structured digital representation of an engineered asset, while a Common Data Environment provides controlled access to project documents, models and related information.

This supports improved coordination across project teams, reduces duplication and provides greater control over versions, approvals and information exchange.

4D and 5D Project Management

Integration of BIM with programme schedules enables 4D construction planning, allowing teams to visualise project sequencing and understand how construction should progress over time.

Adding quantity and cost information creates 5D workflows, enabling project teams to assess how design and schedule changes may influence quantities and financial outcomes.

Digital project-management platforms can further integrate dashboards, progress information, issues and approvals to improve management visibility.

GIS-BIM Integration

BIM describes the engineered asset, while GIS places that asset within its geographic and network context.

Their integration is particularly important for large infrastructure systems such as highways, metros, railways, utilities and urban developments, where land, existing infrastructure, environmental conditions and neighbouring assets materially affect project decisions.

The combination enables information to move more effectively from survey and planning through design, construction and operations.

Reality Capture and Construction Monitoring

UAVs, LiDAR, terrestrial scanning and photogrammetry are increasingly being used to capture existing conditions and monitor construction.

Repeated reality capture can provide objective evidence of site progress and enable comparison between planned and actual conditions. At completion, the resulting data can contribute to digital asset records and future operations and maintenance.

Transportation Infrastructure

Transportation is particularly suited to integrated geospatial and digital-engineering approaches because roads, railways, metros, airports and ports are spatially extensive assets with long lifecycles.

GIS supports route planning, utility and land analysis, environmental assessment and network-level management. BIM supports multidisciplinary engineering, while CDE and project-control systems provide structured environments for implementation.

Intelligent Traffic Management Systems (ITMS)

India's transportation infrastructure is increasingly incorporating Intelligent Traffic Management Systems (ITMS) to improve traffic flow, road safety, enforcement and real-time network management. ITMS deployments typically integrate adaptive traffic-control systems, CCTV and video analytics, Automatic Number Plate Recognition, red-light and speed-violation detection, electronic enforcement and centralised command-and-control platforms.

Under the Smart Cities Mission, ITMS has been integrated with Integrated Command and Control Centres across cities, enabling real-time traffic monitoring and data-driven management. Government assessments indicate that these systems are supporting improved traffic operations, more effective enforcement of violations and reduction in journey times. Similar technology-led approaches are also being adopted on highways and expressways through Advanced Traffic Management Systems incorporating incident detection, surveillance and electronic enforcement.

The increasing adoption of such systems reflects a broader shift from conventional traffic-control infrastructure towards connected, data-driven transportation management, combining sensors, communications, GIS, video analytics, artificial intelligence and centralised operating platforms to improve mobility and road-network efficiency.

Road and Transport Asset Management

As transport networks expand, asset owners increasingly require structured information on pavements, structures, roadside assets, safety systems and maintenance history.

Road Asset Management Systems can integrate condition information with GIS and engineering analysis, enabling authorities to prioritise interventions and allocate maintenance budgets based on asset condition and lifecycle requirements.

Key Growth Drivers

- **Sustained Infrastructure Expenditure:** Continued investment across highways, railways, metros, ports and urban infrastructure supports engineering and project-management requirements.
- **Growing Programme Complexity:** Multi-stakeholder projects require better information governance, coordination and progress visibility.

- **Shift towards Digital Delivery:** BIM, CDE, 4D/5D planning and digital project management are increasingly relevant to major infrastructure programmes.
- **Lifecycle Asset Management:** Infrastructure owners are increasingly focused not only on construction but also on the long-term condition, performance and maintenance of assets.

Challenges

Key challenges include fragmented legacy systems, limited interoperability across technology platforms, inconsistent data standards, differing levels of digital maturity across project participants, project approval cycles and the requirement to develop multidisciplinary skills capable of working across engineering and digital environments.

C. WATER AND WASTEWATER

Sector Overview

India's water sector is entering a new phase of development. While significant investment in physical infrastructure remains necessary, the focus is progressively broadening from asset creation towards reliable service delivery, network efficiency, source sustainability, wastewater management, monitoring and long-term operations.

Expanding Water Supply Coverage

As of end of FY 2025-26, approximately 15.69 crore of India's 19.36 crore rural households, or 81.02%, had tap-water connections under the Jal Jeevan Mission. This represented approximately 12.56 crore additional household connections from the programme's 2019 baseline.

As coverage increases, the sector's priorities are evolving. Greater emphasis is required on whether water reaches consumers reliably, at appropriate pressure and quality, and whether the infrastructure created can be operated and maintained sustainably.

Jal Jeevan Mission itself extends beyond pipeline construction. Its framework includes source sustainability, recharge, reuse, greywater management, conservation and rainwater harvesting. The next phase of infrastructure development therefore increasingly requires measurement, data management and lifecycle operation alongside civil infrastructure.

Water Distribution and Network Modernisation

Urbanisation and expansion of service areas are creating continuing requirements for pipeline rehabilitation, pressure management, asset mapping and network optimisation. Many utilities operate infrastructure developed over several decades, often with incomplete or inconsistent digital asset records.

GIS-linked network information can provide structured records of pipelines, valves, pumping stations, reservoirs, treatment plants and service connections together with information on capacity, condition and maintenance history. Integration of these records with operational systems can improve understanding of how networks perform in real operating conditions.

Non-Revenue Water and Efficiency

Reduction of Non-Revenue Water (NRW) remains an important priority. Water losses can arise from physical leakage, inaccurate metering, illegal connections, incomplete consumer indexing and deficiencies in network information.

Modern NRW programmes increasingly combine network surveys, consumer indexing, GIS, hydraulic modelling, flow and pressure measurement, District Metered Areas, leak detection and operational analytics. The objective is progressively moving from identifying losses at an aggregate level to locating and addressing them systematically.

Digital Water Management

Supervisory Control and Data Acquisition (SCADA), IoT and telemetry are becoming increasingly relevant to water operations. Real-time monitoring of flow, pressure, reservoir levels, pumping operations and water quality can enable utilities to detect abnormal conditions more rapidly and make more informed operating decisions.

Integrated dashboards and centralised command environments can combine information from multiple assets and systems, providing operators with improved visibility across large networks.

Wastewater Treatment and Reuse

Urban water programmes demonstrate increasing emphasis on sewerage, treatment and reuse alongside freshwater supply. AMRUT 2.0 includes conventional network investments as well as initiatives involving 24x7 water supply, SCADA and treated-water reuse.

Public project records include 24x7 water-supply and SCADA augmentation in Navi Mumbai and a 42 MLD treated-wastewater-reuse project in Vadodara, illustrating the growing importance of resource efficiency and reuse within urban water planning.

AI, Analytics and Digital Twins

Once reliable network and operating data are available, artificial intelligence and analytics can support anomaly detection, demand forecasting, leakage identification, pressure optimisation, predictive maintenance and prioritisation of capital expenditure.

Digital twins can extend these capabilities by integrating hydraulic models, spatial information and operational data into dynamic representations of water networks. This enables utilities to simulate scenarios, understand the effects of operational changes and potentially move towards more predictive forms of asset management.

Sector Outlook

The longer-term water opportunity extends across the complete asset lifecycle: water-resource planning, engineering surveys, Detailed Project Reports, hydraulic modelling, network digitisation, NRW reduction, project monitoring, instrumentation, SCADA, IoT, water-quality management, wastewater treatment, reuse and operations and maintenance.

Climate variability, population growth, urbanisation and competition for water resources reinforce the need for more efficient management. However, implementation remains dependent on public funding, project approvals, local utility capability and the ability to maintain digital infrastructure after commissioning.

D. ENERGY AND UTILITIES

India's power sector is expanding while simultaneously becoming more decentralised, data-intensive and operationally complex.

Renewable Energy Expansion

As of July 31, 2026, Ministry of New and Renewable Energy data indicated approximately 164.6 GW of solar capacity and 58.1 GW of wind capacity. Renewable capacity including large hydro stood at approximately 291.7 GW, while total non-fossil capacity including nuclear power was approximately 300.5 GW.

Continued renewable-capacity additions are changing the requirements of the broader electricity system. Solar and wind resources are geographically distributed and variable, increasing the need for transmission infrastructure, forecasting, balancing and flexible operation.

Transmission and Grid Modernisation

The Central Electricity Authority is planning transmission infrastructure to integrate more than 500 GW of non-fossil capacity by 2030, together with a longer-term transmission framework associated with more than 900 GW by 2035–36.

Expansion at this scale requires new transmission corridors, substations, network upgrades and increasingly sophisticated planning and monitoring systems.

Energy Storage

Energy storage is emerging as a critical component of renewable integration. Based on the National Electricity Plan, estimated storage requirements are approximately 82.37 GWh in FY2026–27, comprising pumped-storage and battery-energy-storage systems, rising substantially to approximately 411.4 GWh by FY2031–32.

The addition of storage introduces new assets and operational variables, further increasing the need for integrated data and network management.

Utility Digitalisation

Grid modernisation increasingly requires integration among GIS, SCADA, Distribution Management Systems, Outage Management Systems, Advanced Metering Infrastructure and other operational data platforms.

An integrated digital environment can improve network visibility, support outage response, strengthen maintenance planning and provide operators with a more complete representation of the electricity network.

Geospatial Intelligence and Asset Management

Geospatial technology has important applications in transmission-corridor planning, right-of-way analysis, renewable siting, land assessment, network mapping and asset inventory.

LiDAR, aerial imagery and remote sensing can support powerline modelling, clearance analysis and infrastructure inspection. Enterprise GIS can enable utilities to maintain structured and spatially accurate records across extensive transmission and distribution networks.

Vegetation and Corridor Management

Vegetation management is becoming increasingly technology-enabled, particularly across long transmission and distribution corridors. Remote sensing, LiDAR and imagery can assist in identifying vegetation encroachments, analysing clearances and prioritising field inspection or trimming activity based on risk.

Machine-learning techniques can further assist in processing large datasets and identifying areas requiring attention.

Digital Twins and Predictive Operations

Digital twins provide an additional layer by integrating network geometry, engineering information, operating data and analytics. Potential applications include asset-condition assessment, simulation, maintenance planning and predictive operations.

Their effectiveness, however, depends on the completeness, consistency and interoperability of underlying asset and operational data.

Sector Outlook

The Energy opportunity is therefore broader than renewable generation alone. Renewable additions, transmission expansion, storage, smart metering and increasing network complexity are creating requirements for energy-infrastructure digitalisation across planning, asset management, monitoring and operations.

E. MOBILITY ENGINEERING

Automotive Industry Performance

Global Automotive and Mobility Trends

The global automotive industry is undergoing a significant engineering transformation driven by electrification, software-defined vehicles, connectivity, automation and increasingly digital manufacturing environments. These changes are increasing the engineering content of vehicles and reshaping the way automotive products are designed, validated and manufactured.

Electrification remains one of the most significant global trends. According to the International Energy Agency, global electric-car sales exceeded 20 million units in 2025, representing growth of around 20% year on year and approximately one-quarter of global car sales. The transition

is creating new requirements across battery systems, thermal management, lightweight structures, power electronics, vehicle packaging and charging infrastructure.

At the same time, the increasing software and electronics content of vehicles is accelerating the development of software-defined and connected vehicle architectures. Embedded systems, electronic control systems, digital interfaces, connectivity and advanced validation are becoming increasingly important components of automotive engineering.

Automotive manufacturers globally are also increasing the use of simulation, virtual validation, Product Lifecycle Management and digital manufacturing to shorten development cycles and reduce reliance on physical prototypes. Robotics, manufacturing-process simulation, virtual commissioning and factory automation are becoming increasingly integrated into production engineering.

These trends are expanding the scope of mobility engineering beyond conventional mechanical design towards a multidisciplinary environment combining mechanical engineering, electronics, software, simulation and advanced manufacturing.

Indian Automotive Industry Performance

India's automotive industry remained robust during FY2025–26. According to the Society of Indian Automobile Manufacturers, domestic vehicle sales were approximately 28.27 million units, compared with approximately 25.61 million units in FY2024–25, representing growth of roughly 10.4%. Total vehicle production was approximately 34.71 million units, while exports were about 6.65 million units.

Initial FY2026–27 industry data also remained positive, with growth across passenger vehicles, two-wheelers, commercial vehicles and three-wheelers, although commodity costs and geopolitical developments remain areas of concern.

Electrification in India

In India, electric-car sales increased by approximately 75% to around 165,000 units in 2025, approaching 4% of domestic car sales.

Electrification is significantly further advanced in smaller vehicle categories. India sold just under 1.3 million electric two-wheelers in 2025, representing around 6% of two-wheeler sales, while electric three-wheelers approached 800,000 units and accounted for more than two-thirds of three-wheeler sales. The pace of transition therefore differs materially across vehicle categories.

Policy Support – PM E-DRIVE

The PM E-DRIVE scheme, with an overall outlay of approximately ₹11,900 crore, supports electric two- and three-wheelers, buses, trucks, ambulances, testing infrastructure and charging. Approximately ₹2,000 crore is allocated to public charging infrastructure, with the tenure for specified components and categories extended to March 31, 2028.

Product Engineering Transformation

Electrification and new vehicle architectures are creating engineering requirements around battery integration, thermal management, lightweight structures, power electronics, vehicle packaging and validation.

The interaction between mechanical, electrical, electronic and software systems is increasing the need for multidisciplinary engineering across the product-development lifecycle.

Software-defined and Connected Vehicles

Globally, automotive development is progressively moving towards greater software and electronics content. Embedded systems, electronic architectures, connectivity, digital interfaces and system-level validation are becoming increasingly important elements of vehicle development.

This shift is expanding the engineering effort required across integration, testing, validation and lifecycle software management.

Simulation and Virtual Validation

Simulation and virtual validation are increasingly being used to shorten product-development cycles, improve design maturity and reduce dependence on physical prototypes.

Relevant engineering disciplines include crash simulation, Noise, Vibration and Harshness, durability, multi-body dynamics, Computational Fluid Dynamics, thermal analysis and manufacturing simulation.

Digital Manufacturing and Factory Automation

Manufacturing engineering is also becoming increasingly digital. Automotive and industrial manufacturers are investing in process simulation, line balancing, robotic simulation, virtual commissioning, automation and digital manufacturing.

Product Lifecycle Management systems provide a digital thread across product definition, configuration and manufacturing information, helping improve continuity from design to production.

Key Growth Drivers

- **Global Electrification:** EV adoption continues to reshape vehicle architecture and engineering requirements.
- **Software and Electronics:** Increasing software content is expanding embedded, connected and validation requirements.
- **Virtual Engineering:** Simulation and digital validation are becoming more important as manufacturers seek shorter development cycles.
- **Digital Manufacturing:** Robotics, automation, virtual commissioning and process simulation are transforming manufacturing engineering.
- **Indian Automotive Growth:** India's large domestic automotive market and growing production base provide an additional demand driver.

- **Engineering Complexity:** Increasing interaction between mechanical, electrical, electronics and software systems is raising engineering intensity across vehicle programmes.

Challenges

The sector remains exposed to cyclical automotive demand, commodity-price movements, changing consumer preferences and differences in EV-adoption rates across regions and vehicle segments.

Automotive manufacturers also face continuing pressure to manage product-development costs while investing simultaneously in electrification, software, electronics and manufacturing transformation. Rapid technological evolution can require frequent investment in new tools, platforms and specialist engineering skills.

Outlook

The global automotive industry is expected to continue transitioning towards electrified, connected, software-intensive and digitally engineered products. At the same time, India remains an important automotive production and consumption market.

The Mobility Engineering opportunity is therefore increasingly driven not only by growth in vehicle volumes but by the rising engineering complexity of vehicles and manufacturing systems globally. Electrification, embedded systems, simulation, virtual validation, PLM and manufacturing automation are expected to remain important areas of engineering transformation.

F. DATA CENTRES, AI COMPUTE AND DIGITAL INFRASTRUCTURE

Market Expansion

India's data-centre industry continues to expand as cloud adoption, enterprise digitalisation and artificial-intelligence workloads increase demand for computing capacity.

Industry estimates vary according to methodology. CBRE estimated operational capacity at approximately 1,530 MW by September 2025, while Cushman & Wakefield subsequently estimated approximately 1.6 GW of operational capacity in 2026, with substantial additional capacity under construction or planned.

Given differences in definitions, the broad conclusion is that India has moved into approximately the 1.5–1.6 GW operational-capacity range, with a significant development pipeline.

AI-led Compute Demand

Artificial intelligence is an important incremental demand driver. Training and inference workloads require high-density computing, increasing requirements for reliable power, cooling, network connectivity and energy efficiency.

The AI investment cycle therefore has important implications for physical infrastructure as well as computing infrastructure.

Infrastructure Requirements

Large data-centre facilities require reliable grid connections, cooling and water systems, land, fibre connectivity, engineering infrastructure and operational monitoring.

Site-selection decisions increasingly involve assessment of power availability, environmental constraints, connectivity, resilience and other geographic factors.

Digital Engineering and Asset Management

As data-centre campuses increase in scale and complexity, BIM, digital twins, CDEs, reality capture and asset-information systems can support design, construction, commissioning and subsequent operations.

The sector therefore creates adjacent requirements across engineering, geospatial analysis and lifecycle asset management.

Sustainability and Resource Constraints

Power availability, grid capacity, water consumption, land availability and sustainability requirements remain important considerations. As AI-led compute requirements increase, operators will face continued pressure to improve energy efficiency and integrate renewable power.

Outlook

India's continued digitalisation and the increasing adoption of cloud and AI technologies are expected to support additional data-centre investment. However, resource availability, infrastructure capacity and sustainability considerations will remain critical to project development.

OPPORTUNITIES

The developments across infrastructure, utilities, geospatial technologies, mobility and digital infrastructure point to a number of interconnected opportunities.

- **Digitalisation of Physical Infrastructure:** Roads, railways, metros, water systems, power networks and urban infrastructure increasingly require a digital information layer alongside physical construction. GIS, BIM, CDEs, digital project management, reality capture and analytical dashboards can create a digital thread from planning through execution and operations.
- **Digitally Managed Water Systems:** As water-supply coverage expands, the focus is increasingly shifting towards service reliability, NRW reduction, pressure and flow monitoring, water-quality assurance, wastewater reuse and long-term operations. Integration of engineering with GIS, hydraulic modelling, SCADA, IoT and analytics can support this transition.
- **Grid Modernisation and Energy Intelligence:** Renewable capacity additions, transmission expansion, distributed assets and storage are increasing the complexity of electricity networks. Network GIS, remote inspection, geospatial siting, asset intelligence and operational analytics can support planning and management of these systems.

- **GeoAI and Spatial Automation:** Increasing availability of Earth Observation, LiDAR, drone and reality-capture data creates substantial opportunities for automated feature extraction, change detection, classification and condition assessment. Artificial intelligence can potentially reduce the time required to convert large spatial datasets into usable infrastructure intelligence.
- **Digital Twins and Lifecycle Asset Management:** Integration of GIS, BIM, IoT and operational data creates opportunities to maintain dynamic digital representations of infrastructure and assets. These systems can support progress monitoring, scenario analysis, maintenance planning and operational decision-making across multiple industries.
- **Mobility Engineering Transformation:** Electrification, embedded systems, software, simulation and manufacturing automation continue to increase the engineering intensity of vehicle programmes. These changes create requirements for multidisciplinary product-development, validation and manufacturing capabilities.
- **AI-led Digital Infrastructure:** Growth in AI computing is increasing demand for data centres and associated power, cooling, connectivity and engineering infrastructure. This also supports adoption of cloud-based analytics, computer vision and engineering automation in other sectors.
- **Cross-sector Technology Convergence:** Increasingly, infrastructure problems cannot be addressed through individual technologies in isolation. Geospatial information, engineering, sensors, cloud systems, AI and analytics are converging into integrated operational environments, creating opportunities for multidisciplinary solutions.

THREATS AND INDUSTRY CHALLENGES

The positive structural environment is accompanied by several challenges that could affect the pace of industry growth and project implementation.

- **Extended Procurement Cycles:** Large public-infrastructure projects can involve extended periods of tendering, technical evaluation, commercial evaluation, administrative approvals and contractual finalisation. Consequently, the timing of industry opportunities can remain difficult to predict.
- **Increasing Competitive Intensity:** Engineering companies, IT service providers, specialist GIS firms, software OEMs, consulting organisations and new AI-led companies are increasingly competing across overlapping areas of the infrastructure-technology value chain.
- **Rapid Technology Obsolescence:** Artificial intelligence, cloud architectures, sensors, engineering platforms and software environments are evolving quickly. Organisations must continuously evaluate emerging technologies and maintain relevant technical skills.

- **Data Quality and Legacy Systems:** Digital twins, analytics and GeoAI rely on reliable source information. Incomplete asset records, inconsistent data standards and fragmented legacy systems can increase implementation effort and reduce the quality of digital outputs.
- **Cybersecurity and Data Sovereignty:** Infrastructure systems increasingly contain sensitive operational and spatial data. Greater connectivity creates additional requirements around cybersecurity, access management, traceability and data residency.
- **AI Governance:** Automated analysis can propagate incorrect or biased outputs at scale. Model quality, provenance, explainability and human validation will become increasingly important where AI supports engineering or infrastructure decisions.
- **Specialised Talent Availability:** The convergence of engineering, GIS, cloud, AI, automation and domain knowledge increases demand for multidisciplinary professionals whose skills may take considerable time to develop.
- **Macroeconomic and Geopolitical Volatility:** Energy prices, trade restrictions, exchange-rate movements and geopolitical conflicts can affect investment decisions, input costs and international project activity.
- **Automotive Market Cyclicity:** Automotive engineering remains influenced by underlying vehicle demand and customer product-development cycles. Changes in EV adoption, technology investment or product strategies may influence engineering expenditure.

These factors imply that while the structural opportunity across infrastructure and digital engineering remains substantial, the pace of growth will continue to depend on investment decisions, execution capability, technology development and customer procurement cycles.

OUTLOOK

Infrastructure and Public Investment Outlook

India enters FY2026–27 following strong economic growth and with continued public support for infrastructure investment. Effective capital expenditure of approximately ₹17.15 lakh crore, continuing investment in transportation and wider use of PM GatiShakti provide a supportive environment for infrastructure development.

More significantly, infrastructure programmes are increasingly expected to incorporate digital planning, monitoring and asset information alongside conventional engineering.

Geospatial and Digital Engineering Outlook

Geospatial technology is expected to become more deeply embedded in infrastructure, utilities and enterprise operations. The combination of Earth Observation, reality capture, GIS, BIM, AI and digital twins is expanding

spatial intelligence from mapping towards automated interpretation and lifecycle decision-making.

GeoAI is expected to become particularly important as the volume and frequency of spatial data continue to increase.

Utilities and Sustainability Outlook

Water and power infrastructure are becoming increasingly data-intensive. In Water, expanding network coverage is increasing the importance of operations, monitoring, efficiency and reuse. In Energy, renewable integration, transmission expansion and storage are increasing network complexity.

These trends are expected to support continued adoption of digital asset management, SCADA, IoT, geospatial analysis and predictive analytics.

Mobility and Digital Infrastructure Outlook

India's automotive sector continues to benefit from a substantial domestic market, while electrification, software-defined architectures and manufacturing automation are reshaping engineering requirements.

Simultaneously, data-centre and AI infrastructure investment is creating additional demand for power, cooling, engineering and digital asset-management systems.

Overall, the FY2026–27 industry outlook remains constructive. However, the environment is not without uncertainty. Geopolitical conditions, procurement timelines, technology cycles, financing costs and customer investment decisions will continue to influence the timing of opportunities.

RISKS & CONCERNS

Effective risk management is critical to sustaining business performance and protecting shareholder value. The Company has established a robust Risk Management framework that ensures adequate controls, continuous monitoring, and proactive mitigation of potential threats. This framework helps identify, assess, and prioritize risks based on their likelihood and potential impact, enabling the Company to respond strategically.

Beyond the risk factors mentioned elsewhere in this report, the following key risks could materially impact on actual results versus expectations:

- **Regulatory Changes:** Alterations in domestic and foreign policies, including laws, regulations, and tax regimes.
- **Foreign Exchange Volatility:** Fluctuations in currency exchange rates affecting costs and revenues.
- **Licensing & Approvals:** Failure to secure or renew essential approvals and licenses.
- **Contingent Liabilities:** Realization of unanticipated legal or contractual obligations.
- **Macroeconomic & Political Instability:** Shifts in economic, political, or social conditions at local,

regional, or national levels.

- **Client Contract Risks:** Termination of contracts without cause, with little or no notice, or with heavy penalties.
- **Interest Rate Movements:** Variations in interest, inflation, or deflation rates impacting financing and operating costs.
- **Natural Disasters & Calamities:** Events disrupting operations in affected geographies.
- **Market Dynamics:** Unpredictable fluctuations in industry demand, competition, and technology trends beyond the Company's control.

The Company remains committed to continuously enhancing its risk management capabilities to anticipate emerging threats and adapt to evolving market conditions

INTERNAL CONTROL AND SYSTEMS AND THEIR ADEQUACY

As defined under Section 134(5) of the Companies Act, 2013, the Internal Financial Control (IFC) framework comprises the policies and procedures adopted by the Company to ensure orderly and efficient business conduct. This includes adherence to the Company's policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

Ceinsys has fully aligned its internal control framework with the requirements of the Companies Act, 2013. The system is designed to enhance transparency and accountability in operations, with robust mechanisms to identify, assess, and mitigate risks. The framework lays down detailed processes to ensure its effectiveness. The controls are commensurate with the size and nature of the Company's operations and provide reasonable assurance regarding the accuracy and reliability of financial and operational information, compliance with applicable laws, and safeguarding of assets from unauthorized use. A clearly defined delegation of authority framework governs revenue and expenditure approvals, while processes for annual and long-term business planning are in place. The Company utilizes advanced ERP systems to consolidate and manage data across locations, ensuring efficient information exchange and alignment with global best practices. An Internal Auditor, reporting to the Audit Committee, oversees the review of internal controls and operational risks in areas such as software delivery, accounting and finance, procurement, employee engagement, travel, insurance, and IT processes. The Audit Committee evaluates internal audit reports, discusses observations with statutory auditors, and follows up on corrective actions. Regular updates are provided to the Board on the adequacy and effectiveness of the Company's internal control systems.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statements of the Company have been prepared under Indian Accounting Standards (IND AS) which comply in all material respects with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

(₹ in Lakhs)			
Particulars	Financial Year 2025-26	Financial Year 2024-25	Increase %
Total Income (Standalone)	66,009	42,560	55%
Total Income (Consolidated)	67,771	42,972	58%
Earnings before interest, tax, depreciation (EBITD)- Standalone	19,583	11,873	65%
Earnings before interest, tax, depreciation (EBITD)- Consolidated	17,375	10,028	73%
Profit Before Tax (Standalone)	18,260	11,081	65%
Profit Before Tax (Consolidated)	15,606	8,954	74%
Profit after tax (PAT) (Standalone)	15,421	8,138	90%
Profit after tax (PAT) (Consolidated)	13,342	6,324	111%
Total Comprehensive Income (Standalone)	15,410	8,102	90%
Total Comprehensive Income (Consolidated)	13,385	6,360	111%
Earnings Per Share (EPS) (Standalone)	86.41	48.09	80%
Earnings Per Share (EPS) (Consolidated)	74.76	37.37	100%

Share Capital

The authorized share capital of the Company as on March 31, 2026 was ₹31,60,00,000/- divided into 3,16,00,000 equity shares of ₹10/- each and paid-up share capital as at March 31, 2026 was ₹20,93,76,610/-divided into 2,09,37,661 equity shares of ₹10/- each. During the year, 34,96,515 shares were issued on conversion of warrants which enhanced the paid up capital of the company.

Other Equity

On Standalone basis, the Other Equity as at March 31, 2026 stood at ₹ 66,474 Lakhs as against ₹ 38,681 Lakhs as at March 31, 2025, showing an increase of 72%.

On Consolidated basis, Other Equity as at March 31, 2026 stood at ₹ 65,212 Lakhs as against ₹ 39,444 Lakhs as at March 31, 2025 showing an increase of 65%.

The net increase is mainly on account of profit earned during the year, increase in securities premium on the shared issued during the year & proportionate increase in income from joint venture.

Long-Term Borrowings

On Standalone basis Long-term Borrowing decreased to ₹47 Lakhs as at March 31, 2026 from ₹79 Lakhs at March 31, 2025. Decrease in long term borrowings is due to repayment of term loan.

On Consolidated basis Long-term Borrowing increased to ₹ 304 Lakhs as at March 31, 2026 from ₹ 79 Lakhs at March 31, 2025. Increase in long term borrowings is due to addition of term loan during the financial year 2025-26.

Other Current Financial Liabilities

On Standalone basis, other current financial liabilities stood

at ₹1,386 Lakhs as at March 31, 2026 as against ₹1,369 Lakhs as at March 31, 2025.

On Consolidated basis, other current financial liabilities stood at ₹ 1,810 Lakhs as at March 31, 2026 as against ₹1,596 Lakhs as at March 31, 2025.

Trade Payables

On Standalone basis, Trade payables increased to ₹15,297 Lakhs as at March 31, 2026 from ₹7,421 Lakhs as at March 31, 2025. The increase is mainly due to purchase from vendors which resulted in more liabilities of the company towards vendor payment.

On Consolidated basis, Trade payables increased to ₹ 15,553 Lakhs as at March 31, 2026 from ₹ 7,473 Lakhs as at March 31, 2025. The increase is mainly due to purchase from vendors which resulted in more liabilities of the company towards vendor payment.

Other Current Liabilities

On Standalone basis, other current liabilities increased to ₹ 603 Lakhs as at March 31, 2026 from ₹ 419 Lakhs at March 31, 2025.

On Consolidated basis, other current liabilities increased to ₹ 730 Lakhs as at March 31, 2026 from ₹ 452 Lakhs as at March 31, 2025.

Short-Term Provisions

The short-term provision comprises provisions against gratuity liability and leave obligation towards employees.

On Standalone basis, short-term provisions were ₹ 685 Lakhs as at March 31, 2026 as against ₹ 374 Lakhs as at March 31, 2025.

On Consolidated basis, short-term provisions were ₹ 779 Lakhs as at March 31, 2026 as against ₹ 437 Lakhs as at March 31, 2025.

Non-Current Investments

On standalone basis, Non-Current Investment were ₹ 3,376 Lakhs as at March 31, 2026 as against ₹ 3,366 Lakhs at March 31, 2025.

On Consolidation basis, Non-Current Investment were ₹ 2,326 Lakhs as at March 31, 2026 as against ₹ 2,204 Lakhs at March 31, 2025.

Other Non-Current Financial Assets

On standalone level these amounted to ₹ 1,352 Lakhs as at March 31, 2026 as against ₹ 772 Lakhs as at March 31, 2025. The increase is mainly on account of Increase in Deposits with bank with more than 12 months maturity.

On Consolidation level the amount of Other Non-Current Financial assets increased to ₹ 1,248 Lakhs as at March 31, 2026 from ₹ 777 Lakhs as at March 31, 2025. The increase is mainly on account of Increase in Deposits with bank with more than 12 months maturity.

Current Financial Assets–Loans

The Loans recoverable in cash or kind which are due within twelve months from the Balance Sheet date are shown as Current Financial Assets – Loans.

On Standalone basis, these amounted to ₹ 1 Lakhs as at March 31, 2026 as against ₹ 33 Lakhs as at March 31, 2025.

On consolidated basis, these amounted to ₹ 1 Lakhs as at March 31, 2026 as against ₹ 1 Lakhs as at March 31, 2025.

Other Non-Current Assets

On Standalone basis Non-Current Assets were of ₹ 89 Lakhs as at March 31, 2026 as against ₹ 127 Lakhs as at March 31, 2025.

On Consolidated basis Non-Current Assets were of ₹ 89 Lakhs as at March 31, 2026 as against ₹ 127 Lakhs as at March 31, 2025.

Trade Receivables

On Standalone basis, Trade receivables amounted to ₹ 46,614 Lakhs as at March 31, 2026 as against ₹ 25,181 Lakhs as at March 31, 2025.

On Consolidated basis, Trade receivables amounted to ₹ 46,927 Lakhs as at March 31, 2026 as against ₹ 25,582 Lakhs as at March 31, 2025.

Cash and Cash Equivalent

On Standalone basis, cash and cash equivalent amounted to ₹ 68 Lakhs as at March 31, 2026 as compared to ₹ 150 Lakhs as at March 31, 2025.

On Consolidated Basis, these amounted to ₹ 699 Lakhs as at March 31, 2026 as compared ₹ 1,245 Lakhs as at March 31, 2025.

Bank Balance other than Cash & Cash Equivalent

On Standalone basis, deposits with banks amounted to ₹ 28,461 Lakhs as at March 31, 2026 as compared to ₹ 14,925 Lakhs as at March 31, 2025.

On Consolidation basis, deposits with banks amounted to ₹ 28,461 Lakhs as at March 31, 2026 as compared to ₹ 14,990 Lakhs as at March 31, 2025.

The major increases in both the levels is due Deposit of Share Warrant & Equity Proceeds amounting to ₹ 24,303 lakhs.

Other Current assets

On Standalone basis, total other current assets were of ₹ 792 Lakhs as at March 31, 2026 as compared to total other current assets of ₹ 1,566 Lakhs as at March 31, 2025.

On Consolidated basis, total other current assets as at March 31, 2026 stood at ₹ 860 Lakhs as against ₹ 1,644 Lakhs as at March 31, 2025.

This decrease are mainly on account of decrease in advance to suppliers and decrease in balances with government authorities.

Total Revenue- Standalone

Total Revenue from operations on Standalone basis in financial year 2025-26 increased to ₹ 63,517 Lakhs from ₹ 39,973 Lakhs in the last financial year 2024-25 registering an increase of 59%.

The revenue has gone up due to receipt of new contract and execution of existing and new contracts in FY 25-26.

Total Revenue – Consolidated

Total Revenue from operations on consolidated basis in financial year 2025-26 increased to ₹ 66,070 Lakhs from ₹ 41,806 Lakhs in the last financial year 2024-25 an increase rate of 58%.

The revenue has gone up due to receipt of new contract and execution of existing and new contracts in FY 25-26.

Earnings before interest, tax and depreciation (EBITD) – Standalone

Earnings before interest, tax and depreciation (EBITD) for the financial year 2025-26 has been ₹ 19,583 Lakhs registering an increase of 65% over (EBITD) of ₹ 11,873 Lakhs in financial year 2024-25.

Increase is on account of receipt of new contract and execution of existing and new contracts in FY 25-26.

Earnings before interest, tax and depreciation (EBITD) – Consolidated

Earnings before interest, tax and depreciation (EBITD) for the financial year 2025-26 has been ₹ 17,375 Lakhs registering an increase of 73% over (EBITD) of ₹ 10,028 Lakhs in financial year 2024-25.

Profit Before tax (PBT) – Standalone

Profit before tax for the financial year 2025-26 has been ₹ 18,260 Lakhs recording an increase of 65% over the PBT of ₹ 11,081 Lakhs in financial year 2024-25.

Increase is on account of increase in revenue.

Profit Before Tax (PBT) – Consolidated

Profit before tax for the financial year 2025-26 has been ₹ 15,606 Lakhs recording an increase of 74% over the PBT of ₹ 8,954 Lakhs in financial year 2024-25.

The variance is on account of increase in Revenue from Operations during the year.

Profit After Tax (PAT) – Standalone

Profit after tax (PAT) for the financial year 2025-26 has been ₹ 15,421 Lakhs recording an increase of 89% over the PAT of ₹ 8,138 Lakhs in financial year 2024-25.

The variance is on account of increase in Revenue from Operations during the year.

Profit After Tax (PAT) – Consolidated

Profit after tax (PAT) for the financial year 2025-26 was ₹ 13,342 Lakhs recording an increase of 111% over the Profit after tax (PAT) of ₹ 6,324 Lakhs in financial year 2024-25.

The variance is on account of increase in Revenue from Operations during the year.

Net worth

On Standalone basis, Net worth for financial year 2025-26 was recorded at ₹ 68,568 Lakhs as compared to ₹ 40,425 Lakhs in previous financial year 2024-25. The net increase of ₹ 28,143 Lakhs is mainly due to increase in profitability of FY 2025-26 and due to capital Infusion during the year.

On Consolidated basis, Net worth for financial year 2025-26 was recorded at ₹ 67,306 Lakhs as compared to ₹ 41,188 Lakhs in previous FY 2024-25. The net increase of ₹ 26,118 Lakhs is mainly due to increase in profitability of FY 2025-26 and due to capital Infusion during the year.

Earnings per Share (EPS)

On Standalone basis, Basic earnings per share went up to ₹ 86.41 per share in current financial year from ₹ 48.09 per

share in the previous year. For diluted earning per share went up to ₹ 78.44 per share in current financial year from ₹ 45.39 per share in the previous year.

On Consolidated basis, Basic earnings per share went up to ₹ 74.76 per share in current financial year from ₹ 37.37 per share in the previous year. For diluted earning per share went up to ₹ 67.87 per share in current financial year from ₹ 35.27 per share in the previous year.

On Standalone Level there is an increase in EPS on account of increase in profit after tax due to the reasons mentioned above.

On Consolidated level, there is increase in EPS on account of increase in profit after tax due to the reasons mentioned above.

Moreover, in year 2025-26 basic and diluted EPS are not the same as there were outstanding potential share during the year.

Segment Wise performance

The Company has organised its business into three segments:

1. **Geospatial & Engineering Services**—This segment includes Geospatial solution for Cadastral mapping, Resource survey, mapping & analysis, Mining applications & Heritage Mapping. Engineering consultancy services includes hydraulic modelling, water metering solutions, municipal solutions, Consultancy services for the DPR preparations for water supply scheme, Road and Highways using LiDAR Technology.
2. **Technology Solutions**— This Segment includes IoT that merges live sensor feeds with project data for a 360° view of operations, risk, and progress. Tech solutions on the Tech platforms of Autodesk, Bentley, Esri, Aveva and othe ₹
3. **Others**—This segment aiming to create renewable energy that is revolutionising and redefining the way sustainable energy sources are harnessed across the world. At present Ceinsys has invested in Wind Mills to generate renewable clean energy.
4. Unallocable consists of other income, expenses, assets and liabilities which cannot be directly identified to any of the above segments.

As per Ind AS 108 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.

The table below gives the Consolidated revenue analysis by business segment for the period indicated:

(Amount in Lakhs)		
Particulars	Year Ended 31.03.2026 Audited	Year Ended 31.03.2025 Audited
1. Segment Revenue		
a. Geospatial and engineering services	35,887	20,392
b. Technology Solutions	30,091	21,328
c. Others	92	86
Income From Operations	66,070	41,806
2. Segment Results		
a. Geospatial and engineering services	7,251	4,214
b. Technology Solutions	8,916	6,032
c. Others	15	79*
Total	16,182	10,325
i) Finance Costs	-631	-252
ii) Other unallocable expenditure	-2,717	-3,283
iii) Unallocable Income	1,701	1,101
Share of Profit of Joint Venture	1,187	1,063
Profit before exceptional items and Tax	15,722	8,954
Exceptional items	116	—
Profit Before Tax	15,606	8,954

*include profit on sale of windmill land

Details of Significant Changes in Key financial ratios on the basis of Standalone Financials:

The significant changes in key ratio i.e changes of 25% or more as compared to previous financial year 2024-25 with detailed explanation is appended in the below mentioned table:

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025	% Variance	Reason for Variance
i)	Debt equity ratio	0.04	0.09	-52%	Mainly due issue of equity share capital and profit during the year.
ii)	Inventory Turnover ratio	955.14	695.19	37%	Mainly due to increase in revenue from operations.
iii)	Trade receivables turnover ratio	4.75	3.66	30%	Mainly due to Increase in average trade Receivables and Revenue from operation.
iv)	Trade payables turnover ratio	0.81	1.46	-45%	Mainly due to increase in operations.
v)	Return on investment	6.18%	11.09%	-44%	The ratio has decreased mainly on account of increase in Fixed Deposits at year end, return on these Fixed Deposits are expected to accrue in next Financial Year.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

HUMAN RESOURCES

At CS TECH Ai, our employees are our greatest asset and the cornerstone of our sustainable growth. We remain steadfast in fostering their professional growth, overall well-being, and workplace satisfaction. Guided by our core values, our culture champions collaboration, integrity, inclusivity, and innovation across all operations.

During FY 2025–26, CS TECH Ai strengthened its employee engagement framework through structured learning

pathways, recognition forums, comprehensive wellness initiatives, and pulse surveys that validated our employee-centric policies, transparent leadership communication, equitable workplace opportunities, and strong culture of pride and camaraderie.

Our people-first initiatives reached a defining milestone when **CS TECH Ai was recognized as a Great Place To Work® Certified™ organization**. This global recognition is a testament to our unwavering commitment to building a high-trust, high-performance culture where diverse talent can thrive, achieve excellence, and feel valued.

Core Values

- **Collaboration:** We believe in the power of working together, knowing that it yields inspiring results.
- **Respect for Diverse Perspectives:** We recognise that varied viewpoints foster innovation and growth.
- **Unconventional Thinking:** We encourage creativity and ingenuity to help us translate ambitions into reality.
- **Integrity:** We stand on our integrity, acknowledging that trust and respect enable us to exceed expectations.
- **Responsibility:** We embrace our responsibility with a profound sense of commitment to our clients, colleagues, and the community.
- **Client Partnership:** We are passionate about building strong connections with our clients.
- **Pride in Our People:** We take pride in our employees, who are the core of our success.

POSH ACT & ETHICS AND SECURITY ORIENTATION

The Company maintains a strict zero-tolerance policy and full compliance under the Prevention of Sexual Harassment (POSH) Act, 2013, alongside rigorous cybersecurity and corporate ethics guidelines across all office locations and remote operations. Following our national-level honors in previous years, we have continued to advance comprehensive sensitization programs and robust internal redressal mechanisms to guarantee a safe, secure, and respectful work environment for all.

New Joiners

Demonstrating sustained operational scaling and talent attraction, the Company welcomed **375** new team members during FY 2025–26 across technical, managerial, and operational functions.

Key Differentiators for Women Empowerment:

- **Inclusive Recruitment & Referral Incentive:** Tailored referral bonuses for onboarding female talent, paired with focused career advancement pathways that have positioned women leaders across key verticals including PMO, Quality, HR, L&D, RMG, Technical Delivery, and Corporate Governance.

Category of Employment as of March 31, 2026

Category	Headcount
On roll	1033
Contract / Consultants	41
Apprentices	30
Total Headcount	1104

Employee Satisfaction

Through continuous workplace improvements, active feedback loops, and open-door leadership, the Company recorded an overall **NPS score of 80%** (alongside our **Great Place To Work®** benchmarking). Moving forward, CS TECH Ai remains dedicated to elevating employee experiences, nurturing talent, and driving sustainable business excellence through our dedicated workforce.

Ceinsys Tech Limited

- **Holistic Health & Mental Well-being:** Annual health screenings, periodic specialized masterclasses, and targeted mental wellness workshops prioritized throughout the year.
- **Targeted L&D Investments:** Dedicated skill enhancement and leadership development tracks curated specifically to build mid- and senior-level pipelines for women.
- **Comprehensive Maternity & Family Benefits:** 6 months of fully paid maternity leave, complemented by institutional support for IVF treatments, adoption, and surrogacy.
- **‘Maher’ Welcome Back & Relocation Program:** Seamless post-marriage location transfer policies and structured re-entry frameworks for women transitioning back into the workforce after career breaks.
- **Equal Opportunity & Pay Parity:** Strict adherence to equal compensation frameworks across equivalent roles and performance levels.
- **Retention & Leadership Mobility:** Maintained strong retention of female talent through dedicated career pathways that consistently elevate high-performing women into mid-level and senior leadership positions.

Compliances & Governance

The Company's commitment to corporate governance and employee protection is evidenced by our rigorous compliance track record:

- **Ethics & Security Governance:** On time completion of the Annual Information Security and Ethics compliance survey across all business units.
- **Statutory & POSH Governance:** Complete compliance under all statutory state and central labor mandates, with affirmative POSH audit certifications across every operational branch.
- **Comprehensive Benefit & Insurance Programs:** All eligible personnel are covered under comprehensive Group Medclaim (including dependents), Group Personal Accident, Group Term Life, and Workmen's Compensation insurance policies.

CORPORATE GOVERNANCE REPORT 2025-26

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate governance aims at driving the business ethically for creation and enhancement of long-term sustainable value for your stakeholders. At Ceinsys, it is imperative that the Company's affairs are managed in a fair and transparent manner as it is vital to gain and retain the trust of our stakeholders. Ceinsys ensures that it evolves and follows not just the stated corporate governance guidelines, but also globally accepted best practices. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising employees, investors, customers, regulators, suppliers and the society at large. Ceinsys considers its moral responsibility to protect the rights of its stakeholders and disclose timely, adequate and accurate information regarding its financials and performance, as well as the leadership and governance of the Company.

The Company's essential character is shaped by the values of transparency, customer satisfaction, integrity, professionalism and accountability. The Company continuously endeavours to improve on these aspects. The Company's Board of Directors ('the Board') view Corporate Governance in its widest sense. We are committed to defining, following and practicing the highest level of corporate governance across all our business functions. The main objective is to create and adhere to a corporate culture of integrity and consciousness. We believe, Corporate Governance is not just a destination, but a journey to constantly improve sustainable value creation and to achieve the upward moving target.

The Company has adopted a comprehensive Code of Conduct ('Code') for its Directors, KMPs and Senior Management, Independent Directors and Employees. The Code is available on the Company's website at link: <https://cstech.ai/investors/>. Also, the corporate policies of the Company are given in **Annexure 6** of the **Board's Report**. It ensures that all directors, senior management and employees have the obligation to conduct themselves in an honest and ethical manner and act in the best interest of the Company at all times.

The Company believes in raising the bar and upholding the highest standards of Corporate Governance as it enhances the long-term value of the Company for its stakeholders. Good governance is an essential ingredient of good business. The following report on

the implementation of the Corporate Governance Practices is a sincere effort of the Company to follow the Corporate Governance Principles in its letter and spirit.

The Company is in compliance with the requirements stipulated under Regulations 17 to 27 read with Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.

II. BOARD OF DIRECTORS ("BOARD")

As on March 31, 2026, the Company has an optimum mix of Board which is constituted in compliance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and includes Executive, Non-Executive & Independent Directors with fifty percent of Non-Executive and Independent Directors so as to ensure proper governance and management. The Board is at the core of corporate governance practice and oversees and ensures that the management serves and protects the long-term interest of all its stakeholders. The Company believes that an active, well-informed and independent Board is necessary to ensure the highest standards of corporate governance. There are no inter-se relationships between the Company's Board members. None of the Independent Director hold shares in the Company except Mr. Kishore Dewani who holds 35,442 Equity Shares in the Company as on March 31, 2026, which is within the threshold limit as per Regulation 16(1)(b) of Listing Regulations. There has been no resignation of an independent director during the reporting year. Further Mr. Prashant Kamat, Non-Executive Director Non-Independent Director holds 6,81,344 Equity shares of the Company as on March 31, 2026.

A. Size and Composition of the Board:

The Board is entrusted with the ultimate responsibility of the management, direction and performance of the Company. The Company's policy is to maintain an optimum combination of Executive and Non-Executive/Independent Directors. The composition of the Company's Board, which comprised of Nine (9) Directors, is given in the table below as on March 31, 2026, and is in conformity with Regulation 17(1) of the Listing Regulations and other applicable regulatory requirements. About 50% of the Company's Board

comprises of Non-Executive and Independent Directors (IDs). The Board does not comprise of any Nominee Director. None of the Directors on the Board:

- holds directorships in more than ten public companies;
- serves as Director or as Independent Directors in more than seven listed entities; and
- who are the Executive Directors serve as independent directors in more than three listed entities.

1. A brief particular of Board of Directors of the Company as on March 31, 2026 is given below:

Name of the Director	Category/ Designation	Director's Identification Number	Total Number of Directorships of companies, Committee Chairmanships and Memberships as on March 31, 2026 ¹		
			Directorships	Member and Chairman of the Committees of the Board of other companies ²	
				Public	Chairman
Executive Directors					
Mr. Sagar Meghe ³	Whole Time Director and Chairman	00127487	-	-	-
Mr. Kaushik Khona	Managing Director – India Operations	00026597	-	-	-
Dr. Abhay Kimmatkar	Managing Director	01984134	-	-	-
Non- Executive Director					
Mr. Prashant Kamat ⁴	Non-Executive Non-Independent Director	07212749	-	-	-
Mr. Dhruv Kaji	Independent Director	00192559	1	1	2
Dr. Satish Wate	Independent Director	07792398	3	2	2
Mr. Kishore Dewani	Independent Director	00300636	2	-	-
Mrs. Maya Swaminathan Sinha	Independent Women Director	03056226	4	3	5
Mr. Phaneesh Murthy ⁵	Independent Director	00388525	-	-	-

Notes

¹Excludes directorship in Ceinsys Tech Limited, private limited companies, deemed public companies, foreign companies, companies incorporated under Section 8 of the Companies Act, 2013 and alternate directorships.

²For the purpose of calculating the limit of Committee membership and chairmanship of a director, membership and chairmanship of the Audit Committee and Stakeholders Relationship and Grievance Committee of public companies other than Ceinsys Tech Limited has been considered. Further, Membership count includes the count in which the director is Chairman.

³Mr. Sagar Meghe was re-designated as Whole Time Director and Chairman with effect from December 16, 2025

⁴Mr. Prashant Kamat resigned from the post of Whole Time Director and Chief Executive Officer (CEO) with nomenclature as Vice Chairman and CEO of the Company with effect from December 31, 2025 and was appointed as Non-Executive and Non-Independent Director with effect from January 1, 2026.

⁵Mr. Phaneesh Murthy was appointed as Non-Executive Independent Director with effect from May 3, 2025. As on date of this report Mr. Phaneesh Murthy has resigned from the post of Non-Executive Independent Director with effect from April 28, 2026.

2. Names of other Listed entities where the Director is holding Directorship and category of directorship as on March 31, 2026:

Sr. No.	Name of Director	Name of Company	Category of Directorship
1.	Mr. Sagar Meghe	-	-
2.	Mr. Kaushik Khona	-	-
3.	Dr. Abhay Kimmattkar	-	-
4.	Mr. Prashant Kamat	-	-
5.	Mr. Dhruv Kaji	HDFC Asset Management Company Limited	Independent Director
6.	Dr. Satish Wate	Shradha Realty Limited	Independent Director
		Lloyds Metals and Energy Limited	Independent Director
7.	Mrs. Maya Swaminathan Sinha	Swan Defence and Heavy Industries Limited	Independent Director
		Vishnusraya Projects And Infra Limited	Independent Director
8.	Mr. Kishore Dewani	-	-
9.	Mr. Phaneesh Murthy	-	-

3. Key Board qualifications, skills, expertise and attributes

In the context of the Company's business and activities, the Company requires skills/expertise/competencies in the different areas of Company's business. The Company's Board is comprised of individuals who are reputed in the required skills, competence and expertise that allows them to make effective contribution to the Board and its committees. The Board is satisfied that the current composition reflects an appropriate mix of knowledge, skills, experience, diversity and competence required for it to function effectively.

Matrix setting out the skills/expertise/competence of the board of directors is specified below:

Name of Director	Expertise in specific functional area
Mr. Sagar Meghe	Industry Experience, Management & Leadership Skills
Mr. Kaushik Khona	Industry Experience, Technical, Management & Leadership Skills
Dr. Abhay Kimmattkar	Industry Experience, Technical, Management & Leadership Skills
Mr. Prashant Kamat	Industry Experience, Management & Leadership Skills
Mr. Dhruv Kaji	Technical, Management & Leadership Skills
Mr. Kishore Dewani	Technical, Management & Leadership Skills
Dr. Satish Wate	Technical, Management & Leadership Skills
Mrs. Maya Swaminathan Sinha	Technical, Management & Leadership Skills
Mr. Phaneesh Murthy	Technical, Management & Leadership Skills

Technical Skills/ Industry Experience	Management Skills	Leadership Skills
Accounting	Planning	Strategic Thinking
Finance	Communication	Planning & Delivery
Law	Decision-making	People Management
Marketing Experience	Delegation	Change Management
Information Technology	Problem-solving	Communication
Public Relations	Motivating	Persuasion & Influence
MD/ Senior Management Experience	Knowledge and ability for abstract thinking	Mentoring abilities
Strategy Development and Implementation	Human or interpersonal skills	Integrity and high ethical standards
Knowledge of software		
Industry related		
Economic Awareness		

B. Independent Directors

Independent Directors play a key role in the decision-making process of the Board and in shaping various strategic initiatives of the Company. The Independent Directors are committed to act in what they believe is in the best interests of the Company and its stakeholders. The Independent Directors are professionals, with expertise and experience in general corporate management, science and innovation, realty, public policy, business, finance and financial services. This wide knowledge in their respective fields of expertise and best-in-class boardroom practices helps foster varied, unbiased, independent and experienced perspective. The Company benefits immensely from their inputs in achieving its strategic direction.

Considering the requirements of the skill sets on the board, eminent people having an independent standing in their respective field and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee, for appointment as Independent Directors on the Board. The Nomination and Remuneration Committee, inter alia, considers qualification, positive attributes, area of expertise and number of Directorships and Memberships held in various committees of other companies by such persons in accordance with the criteria set for selection of Directors and determining Directors' independence. The Board considers the Committee's recommendation and takes appropriate decision.

In terms of Section 149(7) of the Companies Act, 2013, the Independent Directors; Mr. Dhruv Kaji, Dr. Satish Wate, Mr. Kishore Dewani, Mrs. Maya Swaminathan Sinha and Mr. Phaneesh Murthy had given a declaration to the Company that they meet the criteria of independence as specified under Section 149(6) of the Companies Act, 2013. The Board also confirms that the independent Directors fulfill the independent criteria as prescribed under the Companies Act, 2013 and Regulation 16(1)(b) of Listing Regulations and are Independent of Management of the Company.

The Company has established a Familiarization Programme for Independent Directors. The framework together with the details of the Familiarization Programme conducted has been uploaded on the website of the Company. The web-link to this is <https://cstech.ai/investors/>

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013, two (2) separate meetings of the Independent Directors of the Company were held during the Financial Year 2025-26 on February 9, 2026 and March 25, 2026, without the presence of Non-Independent Directors and members of Management, to review the performance of Non-Independent Directors, the Board as whole and the Chairman of the Company taking into account

the views of executive directors and non-executive directors. They also reviewed the accessibility with regards to quality, quantity and timeliness of flow of information between the Company, the management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

During the period under review, Mr. Phaneesh Murthy was appointed as Non-executive Independent Director of the Company with effect from May 3, 2025. However, as on date of this report, Mr. Phaneesh Murthy has resigned from the Board of the Company w.e.f. April 28, 2026, due to personal reasons. He had also confirmed that there were no material reasons for his resignation.

C. Key Board Proceedings

The Board provides and critically evaluates strategic direction of the Company, management policies and their effectiveness. Their main function is to ensure that long-term interests of the stakeholders are being served. The agenda for the Board includes strategic review from each of the Board committees, a detailed analysis and review of annual strategic and operating plans and capital allocation and budgets. The Board holds minimum four meetings every year to review and discuss the performance of the Company, its future plans, strategies and other pertinent issues relating to the Company. The Board has complete access to all the relevant information of the Company. The quantum and quality of information supplied by the management to the Board goes well beyond the minimum requirement stipulated under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To enable the Board to discharge its responsibilities properly, the directors are effectively briefed at every Board Meeting. Senior Management members are also invited, as and when the need arise, to attend the Board Meetings and to provide additional inputs on the items being discussed by the Board. Apart from placing the statutory information required before the Board Members, it is the policy of the Company to regularly place the information/ matter involving major decisions like Annual Budget, Business Plans, Operations, Technology Collaboration, Investments, Half yearly results and quarterly compliance reports on various laws applicable to the Company, legal matters and other material information.

The Board performs the following specific functions in addition to overseeing the business and management:

- Review, monitor and approve major financial and business strategies and corporate actions;
- Assess critical risks facing the Company – review options for their mitigation;
- Provide counsel on the selection, evaluation, development and compensation of senior management;

- d. Ensure that processes are in place for maintaining the integrity and highest levels of standards of:
- the Company
 - the Financial Statements
 - Compliance with law
 - relationships with all stakeholders

1. Board Meetings and Deliberations

The Board meets at least four times a year as per the law. Apart from the four Board meetings, additional Board meetings are also convened by giving appropriate notice to address the specific requirements of the Company. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions by circulation, as permitted by law, which are noted and confirmed in the subsequent Board Meeting. During the period under review i.e. April 1, 2025 to March 31, 2026, Seven (7) Board Meetings were held on May 3, 2025; July 30, 2025; September 3, 2025; November 6, 2025; December 16, 2025; February 9, 2026; and March 25, 2026. The gap between two Meetings did not exceed one hundred and twenty days. The requisite quorum was present in all the meetings. Resolutions were also passed by circulation in compliance with the provisions of Companies Act, 2013 and Rules thereunder.

2. Information Material

The dates of Board Meeting were decided well in advance and notices of such meetings were circulated. Agenda and notes on agenda were circulated to Board in a defined format in advance and few supporting papers were placed before the Board at the time of Meeting. Material information was incorporated in the agenda to facilitate meaningful and focused discussions at the meeting. Where it was not practical to attach any document to the agenda, it was tabled before the meeting, with specific reference to this effect on the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted with the approval of the Chairman.

3. Minutes

The Company Secretary records minutes of proceedings of meeting of Board and Committees thereof. Draft minutes are circulated to Board/Committee members for their comments. The minutes are entered in the Minutes Book well within the stipulated time, after considering the comments of Board members.

4. Brief changes in the Board of Directors /Key Managerial Personnel (KMPs) and Senior Management:

The brief details of changes in the Board of Directors /KMPs and Senior Management made

during the year and till the date of this report is disclosed in serial no. 27 of Board Report under the heading ***"Change in the position of Directors, Key Managerial Personnel (KMPs) and Senior Management"***.

5. The 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 as mandated by applicable regulations 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 Chairman of the respective Committees informs the Board about the summary of the discussions held in the Committee Meetings. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

Meetings of Statutory Committees including Management Committee held during the year and Directors' Attendance

As on March 31, 2026, the Board has five committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship & Grievances Committee
- Corporate Social Responsibility Committee
- Management Committee

The role and the composition of these Committees including number of meetings held during the financial year and participation of the members at the meetings of the committees, during the year are as under: -

A. Audit Committee

The Company has an adequately qualified Audit Committee and its composition meets the requirement of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee also acts as a link between the statutory and internal auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the

Company's statutory and internal audit activities. The Audit Committee ensures prudent financial and accounting practices, fiscal discipline and transparency in financial reporting. In terms of one of its important charter, the quarterly financial statements are reviewed by the Audit Committee and recommended to the Board for its adoption. The Audit Committee was constituted on July 26, 2014.

In addition to the Audit Committee members, Statutory Auditors, the Chief Financial Officer, Head – Internal Audit and Divisional Heads are also invited to the Audit Committee Meetings on need basis.

1. The brief terms of reference of Audit Committee are as under:

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Approving payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the Annual Financial Statements and Auditor's report thereon before submission to the Board for approval, with particular reference to:
 - matters required to be included in the Director 's Responsibility Statement to be included in the Board 's report in terms of Section 134 of the Companies Act 2013;
 - changes, if any, in accounting policies and practices along with reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgement by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions; and

vii. qualifications in the Audit Report/ modified opinion(s) in the draft audit report.

- Reviewing, with the management, the quarterly Financial Statements before submission to the board for approval;
- 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;
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the listed entity with related parties;
- Scrutinizing of inter-corporate loans and investments;
- Evaluating value of undertakings or assets of the listed entity, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussing with the internal auditors any significant findings and follow up there on;
- 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;
- Discussing with the 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;
- Looking into the reasons for substantial

- defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- r. Reviewing the functioning of the vigil mechanism, in case the same is existing;
- s. Approving the appointment of the Chief Financial Officer (i.e. the Whole-Time Finance Director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate;
- t. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or contained in the equity listing agreements as and when amended from time to time;
- u. To review utilization of loans and/or advances from investment by holding company in subsidiary company exceeding ₹ 100 crores or 10% of asset size of subsidiary, whichever is lower including existing loans / advances /investments existing as on the date of coming into force of this provision.
- v. To consider and comment on rationale, cost benefits and impact of schemes involving merger, demerger, amalgamation etc; on the listed entity and its shareholders.

3. Composition of Audit Committee

During the Financial Year 2025-26, the Audit Committee was reconstituted due to the resignation of Mr. Prashant Kamat from the post of Whole Time Director, Vice Chairman and CEO of the Company and thereby cessation as member of Audit Committee with effect from December 31, 2025. Accordingly, the Audit Committee was reconstituted by inducting Mr. Sagar Meghe, Whole Time Director and Member with effect from December 16, 2025 as the new member of Audit Committee. As on March 31, 2026 Audit Committee comprises as follows:

Name	Status	Category
Mr. Kishore Dewani	Chairman	Non-Executive and Independent Director
Mr. Dhruv Kaji	Member	Non-Executive and Independent Director
Mrs. Maya Swaminathan Sinha	Member	Non-Executive and Independent Woman Director
Mr. Sagar Meghe	Member	Whole Time Director and Chairman

All the members of the Audit Committee have sound knowledge of finance, accounts and business management. The Chairman of the Committee has extensive accounting and related financial management expertise.

The Company Secretary of the Company acts as the Secretary to the Audit Committee.

4. Meetings

During the period under review i.e. April 1, 2025 to March 31, 2026, Seven (7) Audit Committee Meetings were held on May 3, 2025; July 30, 2025; September 3, 2025; November 6, 2025; December 16, 2025; February 9, 2026; and March 25, 2026. Attendance table is attached under the head 'Attendance of Directors/Members at Board and Committee Meeting (s)'. The requisite quorum was

2. The Audit Committee regularly/ mandatorily reviews the following:

- a. Management discussion and analysis of financial condition and results of operations;
- b. Statement of Significant Related Party Transactions (as defined by the audit committee), submitted by management;
- c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- d. Internal audit reports relating to internal control weaknesses;
- e. The appointment, removal (including inter-company or intra-company transfers or change in roles) and terms of remuneration of the internal auditor
- f. Statement of deviations:
 - i. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - ii. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Listing Regulations.

B. Nomination and Remuneration Committee (NRC)

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure

present in all the meetings and not more than one hundred and twenty days have elapsed between two meetings.

Requirements) Regulations, 2015, the Board of Directors of the Company has constituted Nomination and Remuneration Committee on July 26, 2014. The Board has approved a Nomination and Remuneration Policy for Directors, KMPs and other Senior Management.

The committee believes that sound succession planning of the senior leadership is the most important ingredient for creating a robust future for the Company. Therefore, the NRC has adopted a rigorous process to ensure that the Board selects the right candidates for senior leadership positions. The Chairman of the NRC is an Independent Director.

1. The brief terms of reference of Nomination and Remuneration Committee are as under:

- a. Formulating of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- b. For every appointment of an independent director, evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may use the services of an external agencies, if required; consider candidates from a wide range of backgrounds, having due regard to diversity; and consider the time commitments of the candidates;
- c. Formulating of criteria for evaluation of performance of independent directors and the board of directors;

2. Composition of Nomination and Remuneration Committee

During the Financial Year 2025-26, there was no change in the constitution of Nomination and Remuneration Committee. As on March 31, 2026, the Nomination and Remuneration Committee comprises as follows:

Name	Status	Category
Mr. Dhruv Kaji	Chairman	Non-Executive and Independent Director
Mr. Kishore Dewani	Member	Non-Executive and Independent Director
Mrs. Maya Swaminathan Sinha	Member	Non-Executive and Independent Woman Director
Mr. Sagar Meghe	Member	Whole Time Director and Chairman

The Company Secretary of the Company acts as the Secretary to the Nomination and Remuneration Committee.

- d. Devising a policy on diversity of board of directors;
- e. 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 of directors their appointment and removal.
- f. Evaluating and to recommend whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- g. Determine our Company's policy on specific remuneration package for the Managing Director/Executive Director including pension rights.
- h. Evaluating and to recommend salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
- i. Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
- j. Evaluating and to recommend the amount of Commission payable to the Whole time Directors, if any.
- k. Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc;
- l. To formulate and administer the Employee Stock Option Scheme.
- m. To recommend to Board, all remuneration in whatever form, payable to senior management.

3. Meetings

During the period under review i.e. April 1, 2025 to March 31, 2026, Seven (7) Nomination and Remuneration Committee Meetings were held on May 3, 2025; July 30, 2025; September 3, 2025; November 6, 2025; December 16, 2025; February 9, 2026; and March 25, 2026. Attendance table is attached under the head 'Attendance of Directors/ Members at Board and Committee Meeting (s)'. The requisite quorum was present in all the

meetings and not more than one hundred and twenty days have elapsed between two meetings.

4. Nomination and Remuneration Policy

The web link of Nomination and Remuneration policy is prescribed in **Annexure-6** to the Board's Report.

The performance evaluation criteria for independent directors are elaborately mentioned below in point no. 7 of this Report.

5. Details of Senior Management:

The details of Senior Management personnel in terms of Regulation 16(1)(d) of the SEBI (LODR) Regulation, 2015, as on date of this report are as mentioned below:

Sr. No.	Name of Senior Management	Designation
1.	Mr. Rahul Joharapurkar	Chief Operating Officer
2.	CA Amita Saxena	Chief Financial Officer
3.	Mr. Rohan Singh	Executive Vice President- Strategic Initiatives
4.	CS Pooja Karande	Company Secretary and Compliance Officer
5.	Mr. Prakash Yadav	Senior Vice President
6.	Mr. Manish Ingle	Vice President
7.	Mr. Tarun Bisht	Vice President
8.	Mr. Anish Nair	Senior Vice President
9.	Mr. Anand Paranjape	Vice President, Head-Mobility

There was no change in the senior management of the Company during the period under review till the date of this report other than as mentioned in serial no. 27 of Board Report under the heading Change in the position of Directors, Key Managerial Personnel (KMPs) and Senior Management.

6. Remuneration of Directors:

Remuneration of the Executive Directors:

In terms of the provisions of Section 197 (12) of the Act read with Rules 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in **Annexure-3** to the **Boards' Report**.

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and performance incentives (variable component) to its Executive Directors. Annual increments are decided after recommendation of Nomination and Remuneration Committee, Board of Directors subject to approval by the Members of the Company.

The details of Remuneration paid/payable to Executive Directors during the year 2025-26 are stated in the following table:-

Name of the director	Designation of Director	Fixed Salary, Allowances and Perquisite (₹ In Lakhs)	Variable Salary Paid for FY 2024-25 in FY 2025-26 (₹ In Lakhs)	Variable Salary Payable for FY 2025-26 in FY 2026-27 (₹ In Lakhs)	Stock Options	No. of equity shares held as on March 31, 2026 (In Nos.) ¹
Mr. Sagar Meghe ²	Whole Time Director and Chairman	115.82	-	-	-	33,56,924
Mr. Kaushik Khona	Managing Director, India Operations	308.11	-	10.50	-	11,999

Name of the director	Designation of Director	Fixed Salary, Allowances and Perquisite (₹ In Lakhs)	Variable Salary Paid for FY 2024-25 in FY 2025-26 (₹ In Lakhs)	Variable Salary Payable for FY 2025-26 in FY 2026-27 (₹ In Lakhs)	Stock Options	No. of equity shares held as on March 31, 2026 (In Nos.) ¹
Dr. Abhay Kimmatkar	Managing Director	123.88	22.99	7.83	-	6,300
Mr. Prashant Kamat ³	Non-Executive Non-Independent Director	297.08	146.12	-	-	6,81,344
Mr. Surej Kunhithayil Poyil ⁴	Non-Executive Non-Independent Director	-	-	-	-	-

¹ Joint Shareholding with another person shown as a Part of that shareholder's holding, whose name appears first i.e. first holder

² The designation of Mr. Sagar Meghe was changed from Non-Executive Non-Independent Director cum Chairman to Whole Time Director and Chairman with effect from December 16, 2025. The remuneration paid/payable to Mr. Sagar Meghe is in capacity of Whole Time Director and Chairman and from December 16, 2025, and before December 16, 2025, only sitting fees was paid/payable to him

³ Mr. Prashant Kamat resigned from the post of Director, Whole Time Director, Vice Chairman and Chief Executive Officer (CEO) of the Company with effect from December 31, 2025. He was appointed as Director under Non- Executive Non-Independent Category of the Company with effect from January 1, 2026

⁴ Mr. Surej Kunhithayil Poyil was appointed as an Additional Director under the Executive category of the Company with effect from May 3, 2025. He was also appointed as the CEO Designate of the Company and the CEO of the Wholly Owned Subsidiary Technology Associates Inc USA with effect from April 3, 2025. On June 28, 2025, he was re-designated to Non-Executive Non-Independent Director category with effect from June 28, 2025. Subsequently on September 3, 2025, he was re-appointed as Whole-Time Director & CEO Designate of the Company for a term of 3 (three) years with effect from September 3, 2025, subject to approval of shareholders of the Company and Central Government. However, Board through Circular Resolution on September 25, 2025, withdrew this appointment from the agenda and issued a corresponding addendum to the 27th Annual General Meeting (AGM) notice. On November 6, 2025, Board approved the resignation of Mr. Surej Kunhithaviyil Poyil from the position post of Whole-Time Director of the Company with effect from November 6, 2025, and noted his continuation as Director (Non-Executive Category); CEO of Technology Associates Inc, USA (Wholly Owned Subsidiary) and CEO designate of the Company. Subsequently, the Board at its Meeting held on December 16, 2025, accepted the resignation of Mr. Surej Kunhithaviyil Poyil tendered by him vide letter dated December 15, 2025, from the post of the Non-Executive Non-Independent Director and CEO Designate of the Company with effect from December 16, 2025.

Remuneration of Non-Executive and Independent Directors:

The Non-Executive/Independent Directors are entitled to sitting fees for attending the Board/ Committee Meetings. The existing sitting fees of Non-Executive Directors and Independent Directors is ₹ 1,00,000/- each for attending meeting of Board of Directors and Committees. The sitting fees are paid to Independent Directors pursuant to the compliance of the provisions of Companies Act, 2013 as amended from time to time Further, the Shareholders of the Company through Postal Ballot Meeting held on March 22, 2025, have approved the payment of commission to the Independent Directors of the Company from Financial Year 2025-26 onwards for an amount not exceeding one percent of the net profits of the Company. None of the Independent directors has

any pecuniary/other interest in the transactions of the Company, its directors or its promoters, its senior Management and Associates which may affect their independence. The Company also provides travel and accommodation to all Board Members to attend Board and Committee meetings. During the financial year 2025-26. None of the Independent directors has any pecuniary/other interest in the transactions of the Company, its directors or its promoters, its senior Management and Associates which may affect their independence. The Nomination and Remuneration Committee has formulated the criteria for making payments to non-executive directors. In compliance with Regulation 46(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, criteria has been disseminated on the Company's website: www.cstech.ai/

The details of Sitting fees (remuneration) paid/payable to Non-Executive and Non-Executive and Independent Directors of the Company for the year ended March 31, 2026, are stated in the following table:-

Name of the director	Designation	Sitting Fees paid (₹ in Lakhs)	Commission payable (₹ in Lakhs)
Mr. Sagar Meghe*	Whole Time Director and Chairman	10.00	NA
Mrs. Maya Swaminathan Sinha	Non-Executive and Independent Director	23.00	24.35
Mr. Dhruv Kaji	Non-Executive and Independent Director	25.00	24.35
Mr. Kishore Dewani	Non-Executive and Independent Director	23.00	24.35
Dr. Satish Wate	Non-Executive and Independent Director	12.00	24.35
Mr. Phaneesh Murthy	Non-Executive and Independent Director	7.00	NA
Mr. Surej Kunhithayil Poyil**	Non-Executive and Non-Independent Director	1.00	NA
Total	-	101.00	97.40

*Mr. Sagar Meghe was re-designated as Whole Time Director and Chairman with effect from December 16, 2025. The sitting fee paid to Mr. Sagar Meghe was paid in the capacity of Non-Executive and Non- Independent Director cum Chairman of the Company.

** The sitting fee paid to Mr. Surej Kunhithayil Poyil was paid in the capacity of Non-Executive and Non- Independent Director of the Company.

7. Board Evaluation Criteria

The Nomination and Remuneration Committee of the Company has laid down the criteria for performance evaluation of the Board, its Committees, Chairman and individual directors including Independent Directors. The Board of Directors carried out an annual evaluation of its own performance, Board Committees and individual Directors pursuant to the provisions the Companies Act, 2013 and SEBI Listing Regulations. Further the Independent Director in their separate meeting reviewed the quality, quantity and timeliness of flow of Information between the Company management and Board to perform their Duties effectively.

The evaluation of all the directors, the Board as a whole and its committees were conducted based on the criteria and framework designed by Nomination and Remuneration Committee and duly adopted by the Board. The evaluation process focused on various aspects of the functioning of the Board and Committees such as composition of the Board and Committees, experience, integrity, frequency of meeting, competencies, performance of specific duties and obligations, governance issues, etc. The guidance note issued by SEBI on Board Evaluation was also duly considered while conducting the evaluation exercise. Separate exercises were carried out to evaluate the performance of individual Directors on parameters such as attendance, contribution, KPIs, timely decisions, confidentiality, competency, governance, independent judgement etc.

During the above evaluation process, it was noted that the Board as a whole is functioning

as a cohesive body which is well engaged with different perspectives. The Board members from different backgrounds bring different competencies that help Board to bring richness and value addition to the discussions. It was also noted that the Committees are functioning well and besides the Committee's terms of reference as mandated by law, important issues are brought up and discussed in the Committee Meetings.

8. Employee Stock Option Plans

The brief details of Employee Stock Option Plans issued and implemented during the Financial Year 2025-26 are disclosed in serial no. 29 of Board Report

C. Stakeholders Relationship and Grievances Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company constituted Stakeholders' Relationship and Grievance Committee on July 26, 2014. The Committee looks into the Redressal of shareholders' and investors' complaints such as transfer of shares, non-receipt of Balance Sheet, non-receipt of declared dividends, payment of unclaimed dividends etc.

The Committee specifically looks into various aspects of interest of shareholders and other security holders. The Board was kept apprised of all the major developments on investors' issues through various reports and statements furnished to the Board from time to time throughout the year. The committee meets at least once in a year.

1. The brief terms of reference of Stakeholders Relationship and Grievance Committee are as under-

- Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the cages in the reverse for recording transfers have been fully utilized;
- Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc;
- Review the process and mechanism of redressal of Shareholders /Investors grievance and suggest measures of improving the system of redressal of Shareholders /Investors grievances;
- Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties;
- Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them;
- Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading as specified in the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 as amended from time to time;
- The Committee shall perform such other functions as may be required under the relevant provisions of the Companies Act, 2013, the Rules made there under, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and various circulars issued by the regulatory authorities thereof, as amended from time to time;
- Recommend methods to upgrade the standard of services to investors;
- To have access to any internal information necessary to fulfil its role;
- To review measures taken for effective exercise of voting rights by shareholders;

- To review various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/statutory notices by the shareholders;
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar to an Issue and Share Transfer Agent
- Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.
- To review and reassess the adequacy of the terms specified periodically and recommend any proposed changes to the Board for approval;
- Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting.

2. Composition of Stakeholders Relationship and Grievance Committee

During the Financial Year 2025-26, there was no change in the constitution of Stakeholders' Relationship and Grievance Committee. As on March 31, 2026, the Stakeholders' Relationship and Grievance Committee comprises as follows:

Name	Status	Category
Dr. Satish Wate	Chairman	Non-Executive and Independent Director
Mr. Kaushik Khona	Member	Managing Director– India Operations
Dr. Abhay Kimmatkar	Member	Managing Director

Ms. Pooja Karande, Company Secretary and Compliance Officer of the Company acts as the Secretary to the **Stakeholders Relationship and Grievance Committee**

3. Meetings

In order to act in compliance with Regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Stakeholders Relationship and Grievance Committee reports to the Board as and when the need arises, with respect to the status of redressal of complaints received from the shareholders of the Company. During the financial year 2025-26, the Committee met once. The requisite quorum was present in the meeting.

4. Investors' Grievances

The Company addresses all complaints, suggestions, grievances, received if any and other correspondence expeditiously. Further, the Company has also established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly

and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website <https://cstech.ai/investors/>

During the financial year ending March 31, 2026, the Company has not received any investor complaints.

The details of the requests/complaints received and disposed of during the year are as under:

Sr. No.	Nature of request / complaint	Opening Balance	Received	Attended	Pending
1.	Scores	0	0	0	0
2.	BSE/NSE	0	0	0	0
3.	Smart ODR	0	0	0	0

The members may contact Ms. Pooja Karande, Company Secretary & Compliance Officer of the Company for their queries, if any, at the contact details provided in the General Shareholder Information in this report.

D. Corporate Social Responsibility (CSR) Committee

The Company's business priorities co-exist with social commitments to drive holistic development of people and communities. The Company's CSR initiatives help to elevate the quality of life of people, especially the unprivileged sections of the society. It seeks to touch and transform lives of people by promoting gender equality, empowering women and education. The Company aims to continue its efforts to build on its tradition of social responsibility to empower people and deepen its social engagements. In terms of Section 135 of the Companies Act, 2013, the Board of Directors at its meeting concluded on July 26, 2014, constituted the CSR Committee.

1. The Committee is constituted with powers and responsibilities including but not limited to:

- To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
- To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
- To monitor the CSR policy of the Company from time to time;
- Any other matter as the CSR Committee may deem appropriate with or without the consent of the Board of Directors or as may be directed by the Board of Directors from time to time.

2. Composition of Corporate Social Responsibility (CSR) Committee

During the Financial Year 2025-26, there was no change in the constitution of Corporate Social Responsibility Committee. As on March 31, 2026, the Corporate Social Responsibility Committee comprises as follows:

Name	Status	Category
Mr. Sagar Meghe	Chairman	Whole Time Director and Chairman
Mr. Dhruv Kaji	Member	Non-Executive and Independent Director
Dr. Satish Wate	Member	Non-Executive and Independent Director

Ms. Pooja Karande, Company Secretary and Compliance Officer of the Company acts as the Secretary to the CSR Committee

3. Meetings

During the financial year 2025-26 Two (2) meetings of the Corporate Social Responsibility Committee were held i.e. on May 3, 2025, and July 30, 2025. The requisite quorum was present in the meeting.

E. Management Committee:

In order to manage the day-to-day operations of the company in a smooth way, the Board of the company has formed a Management Committee of the Board of Directors on May 31, 2014. The Management Committee looks after routine business, planning, performance monitoring, corporate governance, finance, human resources, audit, occupational

health and safety, operational issues, stakeholder management and takes decisions on matters requiring immediate attention.

1. The members of the committee perform their roles within the organization. Members of the Management Committee share the following responsibilities:

- Planning and Execution – The Committee oversees establishing and reviewing strategic and operational plans of the company and to take actions to executive these plans.
- Policy and Decision implementation – The Committee advises the senior management on implementing and establishing company's laid down policies and ensure that those policies are strictly adhered and implemented.
- Regulatory & Legal Compliances – The Committee oversees that the compliances which are required to be made under various statutes are made on time as well as the burden of legal cost is minimized and signing of legal documents are done properly. The Committee to take or defend all legal actions. The company to also initiate any legal action to enforce its rights including through various forums.
- Financial – The Committee ensures that all approval of finance arrangements are properly managed, Finance for operations are available on time and at the best rate, financial compliances are being done and for that purpose to borrow, invest the funds, provide securities, guarantees, open, operate, close bank and other accounts, enter into financing and banking arrangements including the short term finance, Bank guarantee limits, and also negotiate for interest rates for income and also interest rates/ Bank charges/ commission and other charges payable from time to time.
- Performance Evaluation The Committee oversees that the human resources are efficiently and effectively utilized to achieve the organizational goals and for that purpose to appoint, remunerate, terminate

the employees, consultants and similar persons. It also monitors all activities of the organization with proper feedback, contributing to the continuous improvement in governance and service delivery.

- Branding and Marketing – The Committee ensures that the brand of the company is properly handled and marketed so that the company's goals, mission and vision are achieved.
- General Management and Administration The Committee guides the management and takes actions whenever required on day-to-day administration including hire Human resources, take new offices on lease/ rent, procure IT hardware, software, systems licenses, apply for IPR and trademark licenses and all other needs and infrastructure and facilities required for fulfilling the business requirements to achieve the operations.

2. Composition of Management Committee

During the Financial Year 2025-26, the Management Committee was reconstituted due to the change in Management of the Company. As on March 31, 2026, the Management Committee comprises the following:

Name	Status	Category
Mr. Kaushik Khona	Chairman	Managing Director – India Operations
Dr. Abhay Kimmatkar	Member	Managing Director
Mr. Rahul Joharapurkar	Member	In the capacity of Chief Operating Officer

Ms. Pooja Karande, Company Secretary and Compliance Officer of the Company acts as the Secretary to the Management Committee

3. Meetings

During the financial year 2025-26 Seven (7) meetings of Management Committee were held i.e. on May 2, 2025; July 30, 2025; September 16, 2025; October 10, 2025; December 10, 2025; February 3, 2026; and March 16, 2026. The requisite quorum was present in the said meetings.

F. Attendance of Directors/Members at Board and Committee Meeting (s)

The following table shows attendance of Directors/Members at the meeting of Board, Members and Statutory Committee Meeting(s) for the year ended March 31, 2026. Attendance is presented as number of meeting(s) attended, (including meetings attended through electronic mode) out of the number of meeting(s) required to be attended.

Name	Board Meeting	Audit Committee Meeting	Nomination & Remuneration Committee Meeting	Stakeholder's Relationship & Grievance Committee Meeting	Corporate Social Responsibility Meeting	Management Committee	Attendance at last AGM ¹
Mr. Sagar Meghe ²	6 of 7	1 of 7	6 of 7	-	2 of 2	1 of 7	Yes
Mr. Kaushik Khona ³	7 of 7	-	-	1 of 1	-	7 of 7	Yes
Mr. Abhay Kimmatkar	7 of 7	-	-	1 of 1	-	7 of 7	Yes
Mr. Prashant Kamat ⁴	5 of 7	5 of 7	-	-	-	5 of 7	Yes
Dr. Satish Wate	7 of 7	-	-	1 of 1	2 of 2	-	Yes
Mr. Dhruv Kaji	7 of 7	7 of 7	7 of 7	-	2 of 2	-	No
Mr. Kishore Dewani	7 of 7	7 of 7	7 of 7	-	-	-	Yes
Mrs. Maya Swaminathan Sinha	7 of 7	7 of 7	7 of 7	-	-	-	Yes
Mr. Surej Kunhithayil Poyil ⁵	5 of 7	-	-	-	-	2 of 7	Yes
Mr. Phaneesh Murthy ⁶	7 of 7	-	-	-	-	-	No
Mr. Rahul Joharapurkar ⁷	-	-	-	-	-	7 of 7	Yes

¹The 27th Annual General Meeting (AGM) of the Company was held on September 29, 2025.

²Pursuant to re-designation of Mr. Sagar Meghe from Non- Executive Non-Independent Director-cum-Chairman to Whole Time Director and Chairman of the Company, there was reconstitution of Audit Committee and Management Committee. Mr. Sagar Meghe was appointed as the Member of the Audit Committee and Chairman of the Management Committee w.e.f. December 16, 2025. However, Mr. Sagar Meghe ceased to be Chairman/member of Management Committee meeting w.e.f. February 9, 2026. Therefore, during the year under review, Mr. Sagar Meghe attended the meetings of Committees held during the period of his membership of the respective Committees, as indicated in the attendance details above.

³Mr. Kaushik Khona was appointed as Chairman of the Management Committee w.e.f. February 9, 2026

⁴Mr. Prashant Kamat tendered his resignation from the post of Director, Whole Time Director and Chief Executive Officer (CEO) of the Company w.e.f. December 31, 2025, and thereby he ceased to be member of Audit Committee and the Management Committee of Board w.e.f. December 31, 2025. He was further appointed as an Additional Director under Non- Executive Non-Independent Category of the Company w.e.f. January 1, 2026, and his appointment was regularized by the shareholders through postal ballot meeting process on March 14, 2026. Therefore, during the year under review, Mr. Prashant Kamat attended all the meetings of Committees held during the period of his membership of the respective Committees, as indicated in the attendance details above.

⁵Mr. Surej Kunhithayil Poyil was appointed as an Additional Director under Executive category of the Company with effect from May 3, 2025. His designation was changed from Additional Director under Executive Category to Additional Director under non-executive with effect from June 28, 2025. He was later appointed as Whole-Time Director of the Company and was appointed as the Member of the Management Committee w.e.f. September 3, 2025. He later ceased to be the Whole-Time Director of the Company with effect from November 6, 2025, and continued as Director (Non-Executive Category) and CEO designate of the Company and thereby ceased to be member of the Management Committee of Board w.e.f. November 6, 2025. He later tendered resignation from the Board of the Company with effect from December 16, 2025. Therefore, during the year under review, Mr. Surej Kunhithayil Poyil attended all the meetings of Board/Committees held during the period of his membership of the respective Board/Committees, as indicated in the attendance details above.

⁶Mr. Phaneesh Murthy was appointed as Non-Executive and Independent Director of the Company with effect from May 3, 2025. He later tendered his resignation with effect from April 28, 2026, due to personal reasons.

⁷Mr. Rahul Joharapurkar serves as a member of the Management Committee in his capacity as Chief Operating Officer.

III. GENERAL BODY MEETINGS

A. Annual General Meetings:

Details of location, date and time of the Annual General Meetings (AGM) held during the last three years and details of the special resolutions passed in those AGM are given below:

Year ended	Venue	Date & Time	Details of special resolution passed at the AGM
March 31, 2023	10/5, I.T. Park, Nagpur-440022, Maharashtra, India. through Video conferencing / other Audio visual means	September 16, 2023 at 11:30 A.M.	- Revision in remuneration of Mr. Prashant Kamat, Whole Time Director, Vice Chairman and CEO. - Revision in remuneration of Dr. Abhay Kimmatkar, Managing Director. - Revision in remuneration of Mr. Rahul Joharapurkar, Joint Managing Director.
March 31, 2024	10/5, I.T. Park, Nagpur-440022, Maharashtra, India. through Video conferencing / other Audio visual means	September 20, 2024 at 11:30 A.M.	- Revision in remuneration of Mr. Prashant Kamat, Whole Time Director, Vice Chairman and CEO. - Revision in remuneration of Dr. Abhay Kimmatkar, Managing Director.
March 31, 2025	10/5, I.T. Park, Nagpur-440022, Maharashtra, India. through Video conferencing / other Audio visual means	September 29, 2025 at 11:00 A.M.	- Approval of "Ceinsys Tech Limited Employee Stock Options Scheme 2025" ("CS Tech ESOS 2025" / "Scheme"). - Extension of the "Ceinsys Tech Limited Employee Stock Options Scheme 2025" ("CS Tech ESOS 2025" / "Scheme") to the Employees of the Subsidiary and/or Associate and/or Group Company (ies), if any, of the Company. - Revision in remuneration of Mr. Prashant Kamat, Whole Time Director, Vice Chairman and CEO. - Revision in remuneration of Mr. Kaushik Khona, Managing Director, India Operations. - Revision in remuneration of Dr. Abhay Kimmatkar, Managing Director.

Notes:

- The above-mentioned Special Resolutions were passed with requisite majority.
- The AGM of the members of Ceinsys Tech Limited was held through Video Conferencing ('VC') / other Audio-Visual Means ('OAVM') in Compliance with the provisions of the Companies Act, 2013 ('the Act'), and applicable Ministry of Corporate affairs (MCA) and SEBI circulars.

B. Special resolutions passed through postal ballots last financial year & details of voting pattern:

During the financial year 2025-26, pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company has passed the following special resolutions as set out below:

Date of Postal Ballot Notice	Resolution passed	Approval Date	Scrutinizer	Link for notice and voting results
July 1, 2025 (Voting Start date: July 3, 2025, and Voting end date: August 1, 2025).	1. Appointment of Mr. Phaneesh Murthy (DIN: 00388525) as an Independent Director of the Company.	August 1, 2025	CS Sushil Kawadkar, Practising Company Secretary	Link of Notice:- https://cstech.ai/uploads/notice-of-postal-ballot-july-1-2025.pdf Link of Voting Results: https://cstech.ai/uploads/postal-ballot-voting-results-august-1-2025.pdf

Date of Postal Ballot Notice	Resolution passed	Approval Date	Scrutinizer	Link for notice and voting results
February 11, 2026 (Voting Start date: February 13, 2026, and Voting end date: March 14, 2026).	1. Revision in remuneration of Dr. Abhay Kimmatkar (DIN:01984134) Managing Director of the Company. 2. Change in designation of Mr. Sagar Meghe (DIN 00127487) from Non-Executive Non-Independent Director-cum Chairman to Whole Time Director and Chairman of the Company and fix his remuneration and terms of appointment. 3. Re-appointment of Dr. Abhay Kimmatkar (DIN: 01984134) as Managing Director of the Company.	March 14, 2026	CS Sushil Kawadkar, Practising Company Secretary	Link of Notice: https://cstech.ai/uploads/notice-of-postal-ballot-dated-february-11-2026.pdf Link of voting Results: https://cstech.ai/uploads/postal-ballot-voting-result-march-14-2026.pdf

C. Special resolution proposed to be conducted through postal ballot.

As on date of this report, following Special Resolutions are proposed to be conducted through Postal Ballot:

- To consider and approve variation in the objects relating to utilization of funds from preferential issue.
- To consider and approve revision in remuneration of Mr. Sagar Meghe, Chairman and Whole Time Director of the Company
- To consider and approve revision in remuneration of Mr. Kaushik Khona, Managing Director, India Operations of the Company.
- To consider and approve revision in remuneration of Dr. Abhay Kimmatkar, Managing Director of the Company.

D. Procedure for Postal Ballot

The aforesaid Postal Ballot was conducted by the Company as per the provisions of Section 110 and Section 108 of the Act read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, subsequent circulars issued in this regards, latest circular no. 03/2025, dated 22 September 2025, and other relevant circulars issued by the Ministry of Corporate Affairs, Government of India, Regulation 44 Listing Regulations, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, each as amended and pursuant to other applicable laws and regulations.

IV. MEANS OF COMMUNICATION:

A. Financial Results: -

Pursuant to regulation 47 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is required to publish its quarterly/half yearly/annual Financial Results in at least one English language national daily newspaper circulating in the whole of India and in one daily newspaper published in the regional language. The Company displays its financial results on the website of the Company <https://cstech.ai/>

The Company normally publishes the financial results in Business Standards-English Language, Indian Express; Financial Express-English Language and Loksatta- Marathi (Regional) Language.

B. Website: -

The Company's website <https://cstech.ai/> contains a separate dedicated section namely "Investors" where shareholders information is available. The financial results, Annual Report and official news releases of the Company are also displayed on the website of the Company <https://cstech.ai/> in a downloadable form.

C. Presentations to institutional investors / analysts:

During the reporting period, the Company made presentations to the institutional investors and financial analysts on the Company's quarterly, half – yearly as well as annual financial results which were sent to the Stock Exchange. These presentations, video recordings and transcripts of the meetings are available on the website of the Company. No unpublished price sensitive information was discussed in the meetings with institutional investors and financial analysts.

D. News releases, presentations, among others:

Official news releases and official media releases, if any, are sent to Stock Exchanges and are put on the Company's website <https://cstech.ai/> wherever applicable in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

V. GENERAL SHAREHOLDER INFORMATION:

- | | | |
|--|---|---|
| A. Company Identification Number | - | L72300MH1998PLC114790 |
| B. Company's Registered Address | - | 10/5, I. T. Park, Nagpur-440022, Maharashtra, India |
| C. Reporting Financial Year | - | April 1, 2025 to March 31, 2026 |
| D. Date and Time of Annual General Meeting | - | September 26, 2026 at 11:30 A.M. |
| E. Venue of Annual General Meeting | - | 10/5, I.T. Park, Nagpur-440022 Maharashtra, India |
| F. Book Closure | - | September 20, 2026, to September 26, 2026 |
| G. Cut-off date for sending Notices of AGM | - | August 28, 2026 |
| H. Cut-off date for Dividend & E-voting | - | September 19, 2026 |
| I. Dividend Payment Date | - | On or before October 25, 2026 |
| J. Listing on Stock Exchanges: | | |

The Equity shares of the Company are listed on the following stock exchange:

Name of the Stock Exchange	Address	Scrip Code/ Trade Symbol	ISIN	Website	Listing Fees Paid (Yes/ No)
National Stock Exchange of India Limited (NSE)	Exchange Plaza, C-1, Block G, Bandra Kurla Complex (BKC), Bandra (East), Mumbai – 400051	CEINSYS	INE016Q01014	https://www.nseindia.com/	Yes
BSE Limited (BSE)	Floor 25, P. J. Towers, Dalal Street, Mumbai – 400001	538734		www.bseindia.com	Yes

K. Suspension in Trading of Securities of the Company:

During the financial Year 2025-26, the trading of securities of the Company were not suspended.

L. Registrar & Transfer Agents:-

Name	Bigshare Services Private Limited
Address	Office No S6-2, 6 th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai-400093, India.
Tel.	022-62638200
Fax	022-68638299
E-mail	investor@bigshareonline.com
Website	www.bigshareonline.com

M. Share Transfer System: -

Effective from April 1, 2019, SEBI has mandated that shares can be transferred only in Demat. Hence no transfer of shares in physical form can be lodged by the shareholders. As on March 31, 2026, the Company has its 100% shares in Demat Mode.

N. Distribution of Shareholding as on March 31, 2026:

Category (Amount in ₹)	No. of Shareholders*	% of Shareholders	No. of Shares held	% of Shareholding
1-5000	25,929	94.1025	16,41,110	7.8381
5001-10000	794	2.8816	5,91,652	2.8258
10001-20000	417	1.5134	6,09,423	2.9107
20001-30000	127	0.4609	3,24,132	1.5481
30001-40000	76	0.2758	2,68,483	1.2823
40001-50000	45	0.1633	2,04,243	0.9755
50001-100000	68	0.2468	4,95,983	2.3689
100001 and above	98	0.3557	1,68,02,635	80.2508
Total	27,554	100.0000	2,09,37,661	100.0000

*The number of shareholders herein are calculated on the basis of folio count.

O. Dematerialization of Shares and Liquidity:

The Company's shares are compulsorily traded in dematerialized form. Equity shares of the Company representing 100% in dematerialized form as on March 31, 2026. The Company's shares are liquid and traded on the NSE and BSE.

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE016Q01014.

P. Outstanding American Depositary Receipts (ADRs)/ Global Depositary Receipts (GDRs)/ Warrants or any convertible instruments, conversion date and likely impact on equity: -

As on March 31, 2026, the Company has no ADRs / GDRs/ Warrants or any such convertible instruments outstanding, hence there is no likely impact on the Company's Equity Shares.

Q. Commodity Price Risk / Foreign Exchange Risk and Hedging: -

During the FY 2025-26, the Company had managed the foreign exchange risk and due to the small value of transaction, no hedge position taken to limit the risk. The details of foreign currency exposure are disclosed in Note 43 to the Standalone Financial Statements of the Company.

R. Plant Locations: -

The Company is in Information Technology and enabled service business and does not

have any manufacturing plants. The Company operates an extensive global execution network, with its Registered Office located in Nagpur, India. Domestic operations are supported by strategically positioned back-offices across key Indian commercial hubs, including Mumbai, Navi Mumbai, Pune, Lucknow, Hyderabad, Delhi, Bengaluru and Chennai and the international offices located in the United States (USA), United Kingdom (UK), United Arabs Emirates (UAE) and Germany.

S. Address for Correspondence: -

For Investor Correspondence:
Registered Office:
CS Pooja Karande
Company Secretary and Compliance Officer
Tel.: +91 7126782800/907
E-mail: cs@cstech.ai
10/5, I.T. Park, Nagpur- 440022

For Transfer/Dematerialization of shares, change of address of members and other queries

M/S Bigshare Services Private Limited
Office No S6-2, 6th floor Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai-400093, India."
Tel.: 022-62638200
Fax :022-68638299
E-mail: investor@bigshareonline.com
Website: www.bigshareonline.com

T. List of Credit Ratings obtained by the Company along with revisions for the FY 2025-26: -

During the financial year 2025-26, the Company had obtained the credit rating from CARE Ratings Limited for the loans and credit facilities from Banks. The Ratings given by CARE Ratings Limited was:

Facilities/Instruments	Amount (₹ in Crore)	Ratings	Rating Action
Long Term Bank Facilities	20.00 (Reduced from 65.00)	CARE BBB; Positive	Reaffirmed; Outlook revised from Stable
Short Term Bank Facilities	80.00 (Enhanced from 70.00)	CARE A3	Reaffirmed
Total	100.00 (Rupees One Hundred Crore only)		

Further the Company has not issued any debt instrument or has no fixed deposit Programme or any scheme or proposal involving mobilization of funds, whether in India or abroad.

VI. OTHER DISCLOSURES: -

a) Materially Significant Related Party Transactions that may have potential conflict with the interests of listed entity at large:

Pursuant to provisions of regulation 23(2) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the related party transactions are approved by Audit Committee, Board and Shareholders (wherever required). Further, in compliance with the Regulation 23 and 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated policy on dealing with related party transactions and same is available on the company's website at <https://cstech.ai/uploads/policy-on-materiality-of-related-party-transactions-and-dealing-with-related-party-transactions.pdf>.

The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and its Related Parties.

This policy specifically deals with the review and approval of Material Related Party Transactions keeping in mind the potential or actual conflicts of interest that may arise because of entering into these transactions. All Related Party Transactions entered during the year were in ordinary course of the business and on Arm's Length basis. These transactions are placed before the Audit Committee, Board and Shareholders (wherever required) for review and approval.

Further, during the period under review, the Company has not entered into contract / arrangement / transaction which is considered material in accordance with the definition of materiality as included in the Company's Related Party Transaction Policy. However, there was

related party transaction among Ceinsys Tech Limited, Allygram Systems and Technologies Private Limited (Subsidiary Company) and Grammer AG and group entities of Grammer AG amounting to ₹ 5,000 Lakhs which was considered material related party transaction. The Company has taken approval of Shareholders for entering into the said material related party transaction.

All related party transactions were made at arms' length and had no potential conflict with the interests of the Company.

The disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is appended as **Annexure-2** to this Board's Report.

b) Details of Non-Compliances, Penalties, Strictures and Actions Taken on matters relating to Capital Markets:

There has been no instance of non-compliance by the Company on any matter relating to the capital markets and accordingly no material penalties have been levied or strictures have been passed by the Securities and Exchange Board of India or Stock Exchange(s) or any other statutory authority during last 3 years.

c) Whistle Blower Policy/ Vigil Mechanism:

Pursuant to Section 177 (9) and (10) of the Companies Act, 2013 read with Regulation 22 of Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about unethical behavior, fraud or violation of Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such a mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the

personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz. <http://cstech.ai/uploads/vigil-mechanism-policy.pdf>

The Company affirms that no person has been denied access to the Chairman of the Audit Committee.

d) Compliance of mandatory requirements of Corporate Governance and adoption of the non-mandatory requirements.

The Company has complied with all the requirements of Corporate Governance, as applicable to the Company, as on March 31, 2026. The Company continuously endeavors to adopt non-mandatory requirements.

e) Company Secretary's Certificate on Corporate Governance:

As required under Schedule V of Listing Regulation, the Practicing Company Secretary's Certificate on Corporate Governance is appended as **Annexure-8** to the Board's Report.

f) Web link of policy for determining 'material' subsidiaries: -

The Company has adopted a Policy on Determination of Materiality of Events/

i) Details of utilization of funds raised through preferential allotment or qualified institutions placement.

The details of utilization of funds raised through issue of Equity Shares and convertible Share warrants on preferential basis are given hereunder:

Mode of Fund Raising	Preferential issue of Equity Shares and Convertible Share Warrants
Date of Raising Funds	Preferential issue of Equity Shares–September 20, 2024
Amount Raised as on March 31, 2026	₹ 235.06 Crores The Board of Directors and Shareholders of the Company had approved the preferential issue of 12,50,658 Equity Shares to 4 proposed allottees (non-promoters) at ₹ 559.90 per equity share and 30,96,515 Share Warrants to 4 proposed allottees at ₹ 559.90 per Share Warrant, aggregate to ₹ 243.40 Crores but one of the proposed allottees of 1,48,909 Equity Shares did not availed the offer of preferential issue worth of ₹ 8.34 Crores and accordingly revised preferential issue size was ₹ 235.06 Crores made up of 11,01,749 equity shares and 30,96,515 Share warrants. Out of Total ₹ 235.06 Crores, the Company had received 100% consideration in Cash amounting to ₹ 61.69 Crores against allotment of 11,01,749 equity shares of ₹ 10/- each fully paid and 25% consideration in Cash amounting to ₹ 43.34 Crores against allotment of 30,96,515 Share warrants convertible into the equity shares of ₹ 10/- each from the 6 allottees, aggregating to ₹ 105.03 Crores. These funds were received between September 18, 2024, to September 20, 2024. On March 18, 2026, the Company successfully converted 30,96,515 share warrants into equivalent equity shares. This milestone followed the realization of the final 75% balance consideration, amounting to ₹ 130.03 Crores/-. These funds were received between March 12, 2026, to March 18, 2026.
Funds Utilized (as on March 31, 2026)	₹ 0.01 Crores towards Working Capital Purpose
Funds unutilized (as on March 31, 2026)	₹ 235.05 Crores

Information in line with the requirements of the Listing Regulations. The objective of this policy is to lay down criteria for identification and dealing with material subsidiaries and to formulate a governance framework for subsidiaries of the Company. The policy on Material Subsidiary is available on the website of the Company under the web link: <https://cstech.ai/uploads/policy-for-determining-material-subsidiaries.pdf>

g) Web link of policy for Policy on dealing with related party transactions

The Company has adopted a Policy on Related Party Transactions in line with the requirements of the Listing Regulations and Companies Act, 2013. The objective of this policy is to lay down criteria for identification and dealing with related party. The policy on Related Party Transaction is available on the website of the Company under the web link: <https://cstech.ai/uploads/policy-on-materiality-of-related-party-transactions-and-dealing-with-related-party-transactions.pdf>.

h) Disclosures on commodity price risks and commodity hedging activities

The Company has no commodity price risk and therefore has not carried out any commodity hedging activity.

Note- 1: The Board of Directors and Shareholders of the Company had approved the preferential issue of 12,50,658 Equity Shares to 4 proposed allottees (non-promoters) at ₹ 559.90 per equity share and 30,96,515 Share Warrants to 4 proposed allottees at ₹ 559.90 per Share Warrant, aggregate to ₹243.40 Crores but one of the proposed allottee of 1,48,909 Equity Shares did not avail the offer of preferential issue worth of ₹ 8.34 Crores and accordingly revised preferential issue size was ₹ 235.06 Crores made up of 11,01,749 equity shares and 30,96,515 Share warrants.

Note-2: "Purposes and objects of the offer" clause in the Private Placement Offer cum Application Letter ("Offer Letter") doesn't provide the Original Cost to be utilized under each item head, however Total Estimated Amount to be utilized for each of the objects was approved by the Board of Directors in their meeting dated March 30, 2024 and Shareholders of the Company in the EGM dated April 29, 2024, but since one of the proposed allottees of Equity Shares did not avail the offer and issue size revised to ₹ 235.06 Crores, accordingly there was revision in cost i.e. revision in Estimated Amount to be utilized to maximum of ₹ 235.06 Crores.

Note-3: The Company had earlier received the full amount of preferential issue of 11,01,749 Equity Shares i.e. of ₹ 61.69 Crores and 25% of preferential issue of 30,96,515 Convertible Shares Warrants in 1st tranche i.e. of ₹ 43.34 Crores. Further the Company on March 18, 2026 allotted 30,96,515 Equity Share of ₹ 10 each for the conversion of 30,96,515 warrants held by warrant holders and on receipt of balance 75% of the consideration, amounting to ₹ 130.03 Crores/-, so total amount raised till March 31, 2026, was ₹ 235.06 Crores out of which ₹ 0.01 Crores was utilized in FY 2024-25 for Working Capital Purpose and balance amount of ₹ 235.05 Crores remained Unutilized as on March 31, 2026.

Note-4: As on March 31, 2026, the unutilized amount of ₹ 235.05 Crores were invested in term deposits.

j) Certificate from a Company Secretary in Practice on debarred or disqualified Directors.

A Certificate from Company Secretary in Practice stating that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is attached as an **Annexure-8** to the Board's Report.

k) Recommendation of any committee to Board

The Board of Directors has accepted all mandatory recommendations of the Committees of Board of Directors.

l) Total fees for all services paid on a consolidated basis to the Statutory Auditor by Company and its subsidiaries:

Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to M/s Chaturvedi and Shah, LLP Chartered Accountant, Statutory Auditors of the Company, during the year ended March 31, 2026, is ₹ 97 Lakhs.

m) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Status of Complaints under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is as follows:

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 for more than ninety days: NIL

n) Disclosures in relation to the Maternity Benefit Act 1961: -

The Company has complied with all the requirements of the provisions of the Maternity Benefit Act 1961.

o) Disclosure of Non-compliance of any requirement of Corporate Governance Report of sub-para mentioned above with reasons thereof shall be disclosed: -

The Company has complied with all the requirements of sub paras (2) to (10) of Part C of Schedule V of the SEBI (LODR) 2015 as amended from time to time.

p) Adoption of discretionary requirements as specified in Part E of Schedule II SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: -

The following discretionary requirements as specified in Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been adopted by the Company: -

i. The Board:

The Chairman of the Company is a Whole Time Director.

ii. Shareholders rights:

The quarterly and half yearly financial results of the Company are published in the English newspaper in Business Standard and (Indian Express/Financial Express) having a wide circulation all over India and in a Marathi newspaper (Loksatta) having a circulation in Nagpur. However, the same are not sent separately to the shareholders of the Company but hosted on the website of the Company.

iii. Audit Qualifications:

During the year under review, there is no audit qualification in your Company's financial statements.

iv. Reporting of Internal Auditor:

Internal auditors of the Company make quarterly presentations to the audit committee on their reports.

v. Separate posts of Chairperson and the Managing Director or the Chief Executive Officer:

The Chairman of the Company is a Whole Time Director and is not related to Managing Director and Company has no Chief Executive Officer

q) Disclosures of the compliance with Corporate Governance requirements

All compliances with regards to Corporate Governance requirements specified in regulations 17 to 27 and clause (b) to clause (i) of sub-regulation (2) of regulation 46 and Para C, D, E of Schedule V Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are applicable to the Company and all the activities done by the Company are in compliance with the applicable provisions. A certificate from practicing Company Secretary certifying compliance with the provisions of Corporate Governance forms part of **Annexure-8** to Board Report.

r) Disclosure with respect to Suspense Demat Account

In accordance with the requirements of Regulation 34(3) and Part F of Schedule V of the Listing Regulations, there were no details of equity shares in the suspense account.

s) Web link of Document Preservation & Archival policy:

In Compliance with regulation 9 and 30(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company has formulated a 'Document Preservation & Archival policy'.

The same can be downloaded from the website of the company <https://cstech.ai/> by following the link: <https://cstech.ai/uploads/documents-preservation-and-archival-policy.pdf>

t) 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:

Except as mentioned in Note 8 and 15 of the Standalone Financial Statements, the Company has not provided any loans and advances in the nature of Loan to firms/companies in which directors are interested.

u) Declaration signed by the Managing Director stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.

A certificate signed by Mr. Kaushik Khona, Managing Director, India Operations on compliance of declaration received from the members of Board of Directors, Key Managerial Personnel and Senior Management is appended in **Annexure-9** of this report.

v) Details of material subsidiaries of the listed entity

In terms of Regulation 16 (1) (c) and Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has adopted a Policy for determining Material Subsidiary.

As on March 31, 2026, Allygram Systems and Technologies Private Limited was identified as Material Subsidiary of the Company as per the thresholds laid down under the Listing Regulations and Policy for determining material subsidiaries which is in line with the Listing Regulations as amended from time to time. However, based on the Consolidated financial results of the Company for FY 2025-26 none of the subsidiaries of the company are identified as a Material Subsidiary

of the Company. Details of material subsidiaries of the listed entity as on March 31, 2026, including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries are as follows:

Sr. No.	Name of Material Subsidiary	Date & Place of Incorporation	Name of Statutory Auditors	Date of appointment of Statutory Auditor
1	Allygram Systems and Technologies Private Limited	Date: July 18, 2018 Place: Pune	M/s Chaturvedi & Shah LLP, Chartered Accountants, Statutory Auditor (Firm Reg No. 101720W/ W100355)	August 13, 2022

The Audit Committee reviews the Consolidated financial statements of the Company and the investments made by its unlisted subsidiary Companies. The minutes of the Board meetings along with a report on significant developments of the unlisted subsidiary companies are periodically placed before the Board of Directors of the Company.

x) Disclosure of certain types of agreements binding listed entities:

During the year, the company had not entered into any agreement that needs to be disclosed pursuant to clause 5A of paragraph A of Part A of Schedule III of SEBI (LODR) Regulations, 2015.

INDEPENDENT AUDITOR’S REPORT

TO THE MEMBERS OF
CEINSYS TECH LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **CEINSYS TECH LIMITED** (“the Company”), which comprise the Standalone Balance sheet as at March 31, 2026, the Statement of Standalone Profit and Loss (including Other Comprehensive Income), the Statement of Standalone Changes in Equity and the Statement of Standalone Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as “**the Standalone Financial Statements**”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (‘the Act’) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its Profit including Other Comprehensive Income, Statement of Changes in Equity and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Act. Our responsibilities under those Standards are

further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (‘ICAI’) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key Audit Matters (KAM)

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 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 the matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matter described below to be the key audit matter to be communicated in our report. We have fulfilled the responsibilities described in the Auditors’ responsibilities for the audit of the Standalone Financial Statements section of our report, including in relation to that matter. 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 matter below, provide the basis for our audit opinion on the accompanying Standalone Financial Statements.

Key Audit Matter	How our audit addressed the Key audit matter
Accuracy of recognition, measurement, presentation and disclosures of revenues in view of Ind AS 115 “Revenue from Contracts with Customers”	Our audit approach included, among other items: - Assessing the Company's processes and controls for recognizing revenue as part of our audit. - Selecting a sample of contracts and performing the following procedures: - Reading, analyzing and identifying the distinct performance obligations in those contracts. - Comparing the performance obligations as identified from the Contract. - Considering the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and testing the basis for estimation of the variable consideration. - Verifying the computation of unbilled revenue and the completeness of disclosure in the Standalone Financial Statements are as per Ind AS 115.

Information Other than the Standalone Financial Statements and Auditor’s Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the management discussion & analysis and director's report included in the annual report but does not include the Standalone Financial Statements and our auditor's report thereon. The above information is expected to be made available to us after the date of this auditor's report.

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

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

When we read the above other information, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance.

Management Responsibility 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 the Statement of Changes in Equity of the Company in accordance with the accounting

principles generally accepted in India, including Indian Accounting Standards (‘Ind AS’) prescribed under Section 133 of the Act read with relevant Rules issued thereunder.

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

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

Those Board of Directors 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" 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.
 - c. The Standalone Balance Sheet, the Statement of Standalone Profit and Loss (Including Other Comprehensive Income), the Statement of Standalone Changes in Equity and the Statement of Standalone Cash Flows 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 Indian Accounting Standard specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015.
 - e. On the basis of the written representations received from the directors and 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. With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid / provided by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V of the Act.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and as represented by the management:
 - i. The Company does not have any pending litigations which would impact on its financial position.
 - ii. The Company has made provisions, as required under the applicable law or Indian Accounting Standards, for material foreseeable losses, as applicable, on long term contracts;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) Management has represented to us that, to the best of its knowledge and belief, as disclosed in the notes to the Standalone Financial Statements, during the year no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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) Management has represented to us that, to the best of its knowledge and belief, as disclosed in the notes to the Standalone Financial Statements, during the year no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (c) Based on our audit procedure conducted that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation given by the management under paragraph (2) (h) (iv) (a) & (b) contain any material misstatement.
- v. Dividend paid during the year by the Company is in compliance of section 123 of the Act.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software at the application level, further audit trail records at the database level are not available to verify changes directly made to the database in accounting software SAP for the year ended March 31, 2026. Further, during the course of our audit where audit trail (edit log) facility was enabled and operated for the accounting software, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Reg. No. 101720W / W100355

Rupesh Shah
Partner

Mumbai Membership No. 117964
Date: May 14, 2026 UDIN No. 26117964CSMUQR8165

ANNEXURE “A” TO INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date to the members of **CEINSYS TECH LIMITED** on the Standalone Financial Statements for the year ended March 31, 2026)

- i. In respect of its Property, Plant and Equipment and Intangible Assets:
- a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment on the basis of available information.
- (B) The Company has maintained proper records showing full particulars of intangible assets on the basis of available information.
- b. As explained to us, Property, Plant & Equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification as compared with the available records
- c. According to the information and explanations provided to us and the records examined by us and based on the examination of the registered sale deed/ conveyance deed (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee), we report that, the title deeds, comprising the immovable properties of land and buildings which are freehold, are held in the name of the Company, as at the balance sheet date.
- d. According to information and explanations given to us and books of account and records produced before us, Company has not revalued its Property, Plant and Equipment or Intangible Assets or both during the year.
- e. According to information and explanations and representations made to us by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988(45 of 1988) and rules made thereunder.
- ii. In respect of its Inventories:
- a. As explained to us and on the basis of the records produced before us, in our opinion, physical verification of the inventories has been conducted at reasonable intervals by the management and having regard to the size and nature of business of the Company and nature of its inventory, the coverage and procedures of such verification by the management is appropriate. As explained to us and on the basis of the records examined by us, the value of the discrepancies noticed on physical verification by management did not exceed 10% or more in aggregate of each class of inventory.
- b. As per the information and explanations given to us and examination of books of account and other records produced before us, in our opinion the Company has filed the quarterly returns or statements with banks or financial institutions pursuant to terms of sanction letters for working capital limits secured by current assets. Following are the difference with the books of account of the Company:

(₹ In Lakhs)

Particulars of Securities provided	For the quarter ended	Amount as per books of account	Amount as reported in the Stock statement	Amount of difference®
Inventories, UBR & Trade Receivables	31.03.2026	49,296.00	49,274.00	22.00
	31.12.2025	45,065.00	45,008.00	57.00
	30.09.2025	44,690.00	44,117.00	573.00
	30.06.2025	34,816.00	34,074.00	742.00

®Refer Note No. 46 to the Standalone Financial Statements

- iii. With respect to investments made in or any guarantee or security provided or any loans or advances in the nature of loans, secured or unsecured, granted during the year by the Company to Companies, Firms, Limited Liability Partnerships or any other parties:

- a. As per the information and explanations given to us and books of account and records produced before us, during the year Company has not provided any guarantee or security or has not granted any advances in the nature of loans to Companies, Firms, Limited Liability Partnerships or any other entities. The details of Loans granted are as under:

Particulars	Loans (₹ In lakhs)
A. Aggregate amount granted during the year	
- Subsidiary	22
- Employees	1
B. Balance outstanding as at balance sheet date in respect of above cases including given in earlier years	
- Subsidiary	1,764
- Employees	1

- b. In our opinion and according to the information and explanations given to us and on the basis on our audit procedures, the investments made and the terms and conditions of all loans are, prima facie, not prejudicial to the Company's interest.
- c. According to the books of account and other records produced before us, in respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated; further in respect of the Interest free loans to the employees the schedule of repayment of principal has been stipulated, the repayments or receipts are generally regular.
- d. According to the books of account and records produced before us in respect of the loans, there is no amount overdue for more than ninety days.
- e. In our opinion and according to the information and explanations given to us and the books of account and records produced before us, loans granted which have fallen due during the year have not been renewed or extended and no fresh loans have been granted to settle the over dues of existing loans given to the same parties.
- f. In our opinion and according to the information and explanations given to us and records produced before us, the Company has not granted any loans either repayable on demand or without specifying any terms or period of repayment.
- iv. According to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted and investments made, as applicable. The Company has not provided any guarantee or security to the parties covered under Section 185 of the Act.
- v. According to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the provisions of clause (v) of the paragraph 3 of the Order are not applicable to the Company.
- vi. To the best of our knowledge and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Act in respect of the activities undertaken by the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
- a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employee's State Insurance Income Tax, Customs Duty, Cess, Goods and Service Tax and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of such statutory dues were outstanding as at March 31, 2026 for a period of more than six months from the date they became payable.
- b. According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) which have not been deposited with the appropriate authority on account of any dispute.
- viii. According to the information and explanations given to us and representation made to us by the management, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

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| <p>ix. a. Based on our audit procedures and information and explanations given by the Management, during the year the Company has not defaulted in repayment of loans or borrowing to any lenders. The Company does not have any debenture.</p> <p>b. In our opinion, and according to the information and explanations given to us, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.</p> <p>c. In our opinion, and according to the information and explanations given and records examined by us, the money raised by way of term loans by the Company have been applied <i>prima facie</i> for the purpose for which they were obtained.</p> <p>d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Standalone Financial Statements of the Company, we report that, <i>prima facie</i>, no funds raised on short-term basis have been used during the year for long-term purposes by the Company.</p> <p>e. According to the information and explanations given to us and on an overall examination of the Standalone Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint venture.</p> <p>f. According to the information and explanations given to us and procedures performed by us, during the year, the Company has not raised any loan on the pledge of securities held in its subsidiaries or joint venture. Therefore, provisions of clause (ix)(f) of paragraph 3 of the Order are not applicable to the Company.</p> <p>x. a. The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of clause (x) (a) of paragraph 3 of the Order are not applicable to the Company.</p> <p>b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible). However, during the previous year, the Company had allotted equity shares and warrants on preferential basis. Full amount against the warrants received and are got</p> | <p>converted in to equity shares during the year and part of the total amount were utilized and balance amount is either invested in term deposits or lying in the current account with the Bank, as on March 31, 2026, pending utilization.</p> <p>xi. a. Based on our audit procedures performed for the purpose of reporting the true and fair view of the Standalone Financial Statements and on the basis of the information and explanations given by the management, no fraud by the Company or on the Company has been noticed or reported during the year.</p> <p>b. According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act has been filed by auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.</p> <p>c. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.</p> <p>xii. In our opinion, Company is not a Nidhi company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.</p> <p>xiii. In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of the Act and their details have been disclosed in the Standalone Financial Statements etc., as required by the applicable accounting standards.</p> <p>xiv. a. In our opinion, and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.</p> <p>b. We have considered the internal audit reports of the Company issued till date, for the period under audit.</p> <p>xv. According to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in Section 192 of the Act. Therefore, the provisions of clause (xv) of</p> | <p>paragraph 3 of the Order are not applicable to the Company.</p> <p>xvi. a. In our opinion and according to the information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.</p> <p>b. In our opinion, and according to the information and explanations provided to us and on the basis of our audit procedures, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year as per the Reserve bank of India Act 1934.</p> <p>c. In our opinion, and according to the information and explanations provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.</p> <p>d. In our opinion, and according to the information and explanations provided to us, the Group does not have any Core Investment Company (CIC).</p> <p>xvii. In our opinion, and according to the information and explanations provided to us, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.</p> <p>xviii. There has been no resignation of the statutory auditors during the year. Therefore, provisions of clause (xviii) of paragraph 3 of the Order are not applicable to the Company.</p> <p>xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management plans</p> | <p>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 also 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.</p> <p>xx. With respect to CSR contribution under section 135 of the Act:</p> <p>a. According to the information and explanations given to us, in respect of other than ongoing projects, no unspent amount required to be transferred to a Fund. Therefore, provisions of clause (xx) (a) of paragraph 3 of the Order are not applicable to the Company.</p> <p>b. According to the information and explanations given to us and based on our audit procedures and as detailed in Note no. 36.02 to the standalone financial statements, an unspent amount of ₹ 70 Lakhs for ongoing projects, has been transferred to "Unspent CSR Account", a special account, in compliance with the provision of Section 135(6) of the Act.</p> |
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For **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Reg. No. 101720W / W100355

Rupesh Shah
Partner

Mumbai
Date: May 14, 2026

Membership No. 117964
UDIN No. 26117964CSMUQR8165

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date to the members of CEINSYS TECH LIMITED on the Standalone Financial Statements for the year ended March 31, 2026)

Report on the Internal Financial Controls with reference to Standalone Financial Statements 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 **CEINSYS TECH LIMITED** (‘the Company’) as of March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on the internal control criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls (‘the Guidance Note’) issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

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 issued by the ICAI and the Standards of Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal

financial controls with reference to 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 Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to Standalone Financial Statements.

Meaning of Internal Financial Control with reference to Standalone Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to these Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to these 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 these Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to these 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an 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 criteria for internal control

established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls issued by the ICAI.

For **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Reg. No. 101720W / W100355

Rupesh Shah
Partner

Mumbai
Date: May 14, 2026

Membership No. 117964
UDIN No. 26117964CSMUQR8165

Standalone Balance Sheet

as at March 31, 2026

(₹ in Lakhs)			
Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	3	3,572	3,745
(b) Capital Work-in-Progress	3	-	80
(c) Investment Property	4	83	84
(d) Goodwill		1,991	1,991
(e) Other Intangible Assets	5	580	92
(f) Intangible Assets Under Development	5	57	211
(g) Financial Assets			
(i) Investments	6	3,376	3,366
(ii) Trade Receivables	7	108	249
(iii) Loans	8	1,764	1,575
(iv) Other Financial Assets	9	1,352	772
(h) Deferred Tax Asset (Net)	23	1,130	791
(i) Other Non-Current Assets	10	89	127
Total Non-Current Assets		14,102	13,083
(2) Current Assets			
(a) Inventories	11	82	51
(b) Financial Assets			
(i) Trade Receivables			
(a) Billed	12(a)	14,631	11,750
(b) Unbilled	12(b)	31,875	13,182
(ii) Cash and Cash Equivalents	13	68	150
(iii) Bank Balance Other Than (ii) Above	14	28,461	14,925
(iv) Loans	15	1	33
(v) Other Financial Assets	16	662	546
(c) Current Tax Assets (Net)		432	730
(d) Other Current Assets	17	792	1,566
Total Current Assets		77,004	42,933
Total ASSETS		91,106	56,016
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	18	2,094	1,744
(b) Other Equity	19	66,474	38,681
Total Equity		68,568	40,425
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	20	47	79
(ia) Lease Liability	21	294	414
(b) Provision	22	188	127
Total Non-Current Liabilities		529	620
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	24	2,937	3,582
(ia) Lease Liability		158	228
(ii) Trade Payables	25		
(A) Total outstanding dues of Micro Enterprises and Small Enterprises;		1,560	572
(B) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		13,737	6,849
(iii) Other Financial Liabilities	26	1,386	1,369
(b) Other Current Liabilities	27	603	419
(c) Provisions	28	685	374
(d) Current Tax Liabilities (Net)		943	1,578
Total Current Liabilities		22,009	14,971
Total Liabilities		22,538	15,591
TOTAL EQUITY AND LIABILITIES		91,106	56,016
Material accounting policies and Notes to the Standalone Financial Statements		1 to 50	

As per our report of even date

For CHATURVEDI & SHAH LLP
Chartered Accountants
Firm Registration Number : 101720W / W100355

Rupesh Shah
(Partner)
Membership Number : 117964

Date : May 14, 2026
Place : Mumbai

For and on behalf of Board of Directors

Mr. Abhay Kimmatkar
(Managing Director)
(DIN No. 01984134)

CA Kaushik Khona
(Managing Director, India Operations)
(DIN No. 00026597)

CA Amita Saxena
(Chief Financial Officer)

CS Pooja Karande
(Company Secretary)
(Membership No. A54401)

Annual Report 2025-26

Standalone Statement of Profit and Loss

for the year ended March 31, 2026

(₹ in Lakhs)			
Particulars	Notes	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
I. Revenue From Operations	29	63,517	39,973
II. Other Income	30	2,492	2,587
III. Total income (I + II)		66,009	42,560
IV. Expenses			
Purchases of Stock-in-Trade		5,310	3,547
Changes in Inventories of Stock-in-Trade	31	(35)	12
Project and Other Operating Expenses	32	25,207	12,276
Employee Benefits Expense	33	10,310	9,750
Finance Costs	34	576	229
Depreciation and Amortisation Expense	35	747	563
Other Expenses	36	5,518	5,102
Total Expenses (IV)		47,633	31,479
V. Profit Before Exceptional Items and Tax (III-IV)		18,376	11,081
VI. Exceptional items (Refer Note 33.07)	33.07	116	-
VII. Profit Before Tax (V - VI)		18,260	11,081
VIII. Tax Expense			
(1) Current Tax	23	3,953	3,163
(2) Income Tax for earlier Years		(778)	(65)
(3) Deferred Tax	23	(336)	(155)
IX. Profit for the Year (VII - VIII)		15,421	8,138
X. Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss:			
(i) Remeasurements Loss on defined benefit plans		(15)	(48)
(ii) Income Tax relating to items that will not be reclassified to profit or loss		4	12
B. Items that will be reclassified to profit or loss:		-	-
(i) Income Tax relating to items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income		(11)	(36)
XI. Total Comprehensive Income for the Year (IX+X)		15,410	8,102
Earnings per Equity Share (Par value of ₹ 10/- each)			
Basic (in ₹)	37	86.41	48.09
Diluted (in ₹)	37	78.44	45.39
Material accounting policies and Notes to the Standalone Financial Statements		1 to 50	

As per our report of even date

For CHATURVEDI & SHAH LLP
Chartered Accountants
Firm Registration Number : 101720W / W100355

Rupesh Shah
(Partner)
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CS Pooja Karande
(Company Secretary)
(Membership No. A54401)

Standalone Statement of Cash Flows

for the year ended March 31, 2026

(₹ in Lakhs)		
Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Cash Flows from Operating Activities		
Profit Before Tax	18,260	11,081
Adjustments For		
Depreciation and Amortisation Expense	747	563
Employee Share Based Payment Expense	314	1,325
Interest Income from Financial Assets	(1,213)	(633)
Provision for doubtful Financial Assets / Expected Credit Loss	1,090	895
Bad debts Written off (Net)	529	201
Finance Costs	576	229
Dividend Income	(1,048)	(1,529)
Loss/(Profit) on Sale/Discard of Property, Plant and Equipment	85	(60)
Unrealised (Gain)/Loss on foreign currency transaction	(195)	2
Liabilities Written Back	-	(268)
Operating Profit Before Working Capital Changes	19,145	11,806
Adjustments For		
Increase In Trade and Other Receivable	(2,254)	(3,935)
Increase in Trade and Other Payable	8,656	1,807
(Increase)/Decrease in Inventories	(31)	13
Increase in Unbilled Trade Receivables	(20,020)	(6,782)
Cash Generated from Operations	5,496	2,909
Income Taxes paid	(3,553)	(807)
A. Net cash Generated from Operating Activities	1,943	2,102
Cash Flows from Investing Activities		
Proceeds from Sale of property, plant and equipment	36	83
Purchase of property, plant and equipment and Intangible Assets	(1,003)	(1,788)
Investment in Subsidiary	(10)	(6)
Loan to Subsidiary Company	(22)	(1,581)
Loan Repaid by Subsidiary Company	32	-
Interest Received	948	426
Dividend Received	1,048	1,529
Temporary Deposit of Equity Proceeds/Share Warrants	(13,550)	(5,360)
B. Net cash Used In Investing Activities	(12,522)	(6,697)
Cash flows from Financing Activities		
Proceeds from issue of Shares	13,043	6,169
Money Received against Share Warrant	-	4,334
Proceeds from Non Current Borrowings	-	50
Repayment of Non Current Borrowings	(47)	(37)
Movement In Current Borrowings (Net)	(630)	3,184
Payment of Lease liabilities	(242)	(347)
Finance Costs	(597)	(79)
Dividends paid to Company's Shareholders	(624)	(408)
Margin Money (Net)	(406)	(8,269)
C. Net cash Generated From Financing Activities	10,497	4,597
Net Increase in Cash and Cash Equivalents (A + B + C)	(82)	2
Cash and Cash Equivalents at the beginning of the year	150	148
Cash and Cash Equivalents at end of the year (Refer Note 13.01)	68	150

Standalone Statement of Cash Flows

for the year ended March 31, 2026

Changes in Liabilities arising from Financing Activities on account of Non-Current and Current Borrowings

(₹ in Lakhs)		
Particulars	31.03.2026	31.03.2025
Opening balance of liabilities arising from financing activities	3,661	464
(a) Changes from financing cash flows	(677)	3,197
Closing balance of liabilities arising from financing activities	2,984	3,661

- The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS-7 "Statement of Cash Flows"
- Figures in brackets indicate Outflows.
- Previous Year's figures have been regrouped / rearranged wherever necessary to make them comparable with those of current year

As per our report of even date

For CHATURVEDI & SHAH LLP
Chartered Accountants
Firm Registration Number : 101720W / W100355

Rupesh Shah
(Partner)
Membership Number : 117964

Date : May 14, 2026
Place : Mumbai

For and on behalf of Board of Directors

Mr. Abhay Kimmatkar
(Managing Director)
(DIN No. 01984134)

CA Kaushik Khona
(Managing Director, India Operations)
(DIN No. 00026597)

CA Amita Saxena
(Chief Financial Officer)

CS Pooja Karande
(Company Secretary)
(Membership No. A54401)

Standalone Statement of Changes in Equity

for the year ended March 31, 2026

A. Equity Share Capital

Particulars	₹ in Lakhs)				
	Balance as at April 01, 2025	Changes During 2025-26	Balance as at March 31, 2026	Balance as at April 01, 2024	Changes During 2024-25
Equity Share Capital	1,744	350	2,094	1,634	110
					1,744

B. Other Equity

Particulars	Reserve and Surplus					Items of Other Comprehensive Income		Total Other Equity
	Securities Premium	General Reserve	Retained Earnings	Capital Reserve	Share Based Payment Reserve	Money Received against Share Warrants	Remeasurements of Defined Benefit Plans	
Balance As at April 01, 2025	15,912	22	17,151	27	1,325	4,334	(90)	38,681
Total Comprehensive Income for the Year	-	-	15,421	-	-	-	(11)	15,410
Share Based Payment (Refer Note 33)	-	-	-	-	314	-	-	314
Issue of Equity Shares (Refer Note 18.03 & 18.04)	18,667	-	-	-	-	-	-	18,667
Issue of Shares Warrants (Refer Note 18.03)	-	-	-	-	-	(4,334)	-	(4,334)
Exercise of Employee Stock Option (Refer Note 33.06)	-	-	-	-	(1,639)	-	-	(1,639)
Dividend Paid	-	-	(625)	-	-	-	-	(625)
Balance As at March 31, 2026	34,579	22	31,947	27	-	-	(101)	66,474
Balance As at April 01, 2024	9,853	22	9,421	27	-	-	(54)	19,269
Total Comprehensive Income for the Year	-	-	8,138	-	-	-	(36)	8,102
Share Based Payment (Refer Note 33)	-	-	-	-	1,325	-	-	1,325
Issue of Equity Shares (Refer Note 18.02)	6,059	-	-	-	-	-	-	6,059
Issue of Shares Warrants (Refer Note 18.02)	-	-	-	-	-	4,334	-	4,334
Dividend Paid	-	-	(408)	-	-	-	-	(408)
Balance As at March 31, 2025	15,912	22	17,151	27	1,325	4,334	(90)	38,681

As per our report of even date
For **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Registration Number : 101720W / W100355

Rupesh Shah
(Partner)
Membership Number : 117964

Date : May 14, 2026
Place : Mumbai

For and on behalf of Board of Directors

Mr. Abhay Kimmattkar
(Managing Director)
(DIN No. 01984134)

CA Kaushik Khona
(Managing Director, India Operations)
(DIN No. 00026597)

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(Chief Financial Officer)

CS Pooja Karande
(Company Secretary)
(Membership No. A54401)

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

1) Corporate Information

Ceinsys Tech Limited ('the Company') is a company domiciled in India, with its registered office situated in Nagpur and is listed on the BSE Limited and National Stock Exchange of India Limited (NSE). The Company is primarily dealing in providing Enterprise Geospatial & Engineering Services and sale of software and power generation.

The financial statements of the Company for the year ended March 31, 2026, were approved and adopted by board of directors in their meeting dated May 14, 2026.

1.1) Basis of Preparation

The Standalone Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS), as notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015.

The financial statements have been prepared on a historical cost basis, except certain financial assets and liabilities that are measured at fair value and Assets held for sale measured at lower of carrying amount or fair value less cost to sale.

The financial statements are presented in Indian Rupees (₹), which is the Company's functional and presentation currency. All amounts are rounded to the nearest lakhs and two decimals thereof, except when otherwise indicated.

2a) Material Accounting Policies

i) Investments in subsidiaries

Investments in subsidiaries and associates are recognized at cost, less impairment loss (if any) as per Ind AS 27. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable.

ii) Property, Plant and Equipment

Property, Plant and Equipment are carried at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably. In case of Property, Plant and Equipment, the

Company has availed the carrying value as deemed cost on the date of Ind AS transition i.e. April 1, 2016.

The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

Depreciation on the Property, Plant and Equipment is provided using straight line method over the useful life of the assets as specified in Schedule II to the Companies Act, 2013.

The asset's residual values, useful lives and method of depreciation are reviewed at each financial year end and are adjusted prospectively, if appropriate.

Losses arising from the retirement of, and gains or losses arising from disposal of Property, Plant and Equipment are recognised in the Statement of Profit and Loss.

iii) Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortisation and impairment losses, if any.

Intangible Assets with finite useful lives are amortized on a straight line basis over the following period:

Asset Class	Useful life
Software	3–6 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

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

iv) Impairment of Non-Financial Assets–Property, Plant and Equipment and Intangible Assets:

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. For the purposes of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as a cash generating

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

unit. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists or may have decreased, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

v) Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss.

Investments and Other Financial Assets

Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held.

For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset.

Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in statement of profit and loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through profit or loss:

Assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost including Loans, Unbilled Revenue, trade receivables and other contractual rights to receive cash or other financial asset.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Further, for the purpose of measuring lifetime expected credit loss ("ECL") allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

De-recognition of financial assets

A financial asset is derecognised only when:

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a company/ entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instrument

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 are recognised at the proceeds received, net of direct issue costs.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at fair value through profit and loss.

Financial liabilities that are not held-for-trading and are not designated as FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method.

The effective interest method is a method of

calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the Company does not classify the liability as current, if the lender has agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

Offsetting Financial Instruments

Financial Assets and Liabilities are offset and the net amount is reflected in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty.

vi) Inventories

Inventories comprise of stock-in-trade and consumables. Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost is determined on Simple Average basis. Cost includes all charges in bringing the goods to their present location and condition, including octroi and other levies, transit insurance and receiving charges.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost necessary to make the sale.

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

vii) Employee Benefits

(i) Short-term obligations

Liabilities for salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave which are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The company operates the following post-employment schemes:

- Defined Contribution plans such as provident fund, pension and employee state insurance scheme
- Defined Benefit plans such as Gratuity

Defined Contribution Plans

The Company's contribution to provident fund (in case of contributions to the Regional Provident Fund office), pension and employee state insurance scheme are considered as

defined contribution plans, as the Company does not carry any further obligations apart from the contributions made on a monthly basis and are charged as an expense based on the amount of contribution required to be made.

Defined Benefit Plan

The liability or asset recognised in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuary using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments, changes in actuarial assumptions and return on plan assets (excluding interest income) are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

(iv) Termination benefits

Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary redundancy in exchange of these benefits. The Company recognises termination benefits at earlier of the following dates: (a) when the Company

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

can no longer withdraw the offer of those benefits; and (b) when the entity recognises cost for a restructuring that is within the Scope of Ind As 37 and involves the payment of termination benefits. In case of an offer made to encourage voluntary redundancy, the termination benefits are based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of reporting period are discounted to the present value.

(v) Bonus Plans

The Company recognises a liability and an expense for bonuses. The Company recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

viii) Provisions, Contingent Liabilities and Contingent assets

Provisions are recognised when there is 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 there is a reliable estimate of the amount of the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

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

Contingent assets are disclosed when there is a possible asset arising from past events, the existence of which will be confirmed only

by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company.

ix) Revenue recognition

The Company derives revenue primarily by providing Enterprise Geospatial & Engineering Services and sale of software and electricity.

a) Revenue from enterprise geospatial & engineering services:

Revenue is recognised when control of the promised goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Arrangements with customers are either on a fixed-price, fixed-timeframe or on a time-and-material basis. Revenue is recognised based on performance obligations satisfied from the contracts; where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability, consideration is recognized as per the percentage-of-completion method on the basis of cost incurred. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. Maintenance revenue is recognized rateably over the term of the underlying maintenance arrangement.

Revenues in excess of invoicing are classified as contract assets (which The Company refer as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (which we refer to as unearned revenue).

In determining the transaction price for the sale of good or rendering of service, the Company considers the effects of variable consideration and provisional pricing, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated.

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the standalone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

b) Sale of Software Products

Revenue is recognised when control of the promised goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

c) Sale of Electricity

Sale of electricity is recognised based on electricity generated and eligible to be invoiced during the reporting period.

d) Dividend

Dividend is recognised as income when the Company's right to receive the dividend is established by the reporting date.

e) Interest

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the amortised cost and at the effective interest rate applicable.

Dividend and interest income is included under the head 'Other income' in the statement of profit and loss.

Contract balances

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer

before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional. Refer to accounting policies of financial assets in note no. 2.2 (i) Financial instruments – initial recognition and subsequent measurement.

Contract liabilities

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

x) Foreign Currency Transactions & Translations

In preparing the financial statements of the Company, transactions in currencies other than the company's functional currency viz. Indian Rupee are recognised at the rates of exchange prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in statement of profit and loss.

Exchange differences on monetary items are recognised in statement of profit and loss in the period in which they arise.

In case of an asset, expense or income where a non-monetary advance is paid/received, the date of transaction is the date on which the advance was initially recognized. If there were multiple payments or receipts in advance, multiple dates of transactions are determined for each payment or receipt of advance consideration.

xi) Taxes on Income

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

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

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

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

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred

tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

xii) Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the 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.

xiii) Deferred Revenue and Unbilled Revenue

Amounts received from customers or billed to customers, in advance of services performed are recorded as deferred revenue under Other Current Liabilities. Unbilled revenue included in Current Financial Assets, represents amounts recognised in respect of services performed in accordance with contract terms, not yet billed to customers as at the year end.

xiv) Dividend Distribution:

Annual dividend distribution to the shareholders is recognised as a liability in the period in which the dividends are approved by the shareholders. Any interim dividend paid is recognised on approval by Board of Directors. Dividend payable and corresponding tax on dividend distribution is recognised directly in other equity.

xv) Fair value measurement:

The Company measures financial instruments 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.

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

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.

2b) Critical accounting judgements and key sources of estimation uncertainties

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

- (i) **Revenue Recognition:** The Company uses the percentage-of-completion method in accounting for its fixed-price contracts. The use of the percentage-of-completion method requires the Company to estimate the efforts or costs expended to date as a proportion of total efforts or costs to be expended. Efforts or costs have been used to measure progress towards completion as there is direct relationship between input and productivity. Provisions for estimated losses, if any, on uncompleted contracts are recorded in their period in which such losses become probable based on the expected contract estimates at the reporting date.
- (ii) **Expected Credit Loss:** The Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment on financial assets. The Company measures the ECL associated with its assets based on historical trend, industry practices and the business environment in which entity operates or any other appropriate basis. For trade receivables, the Company follows 'simplified approach' for recognition of impairment loss

allowance. As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward-looking estimates are analysed.

(iii) Useful life of Assets:

Depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

(iv) Defined benefit plans:

The cost of the defined benefit plans and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. 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.

2(c) Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. The Company has reviewed these amendments and determined that there is no material impact on the financial statements.

(i) Ind AS 1, Presentation of Financial Statements

The amendment refines the criteria for classifying liabilities as current or non-current. It clarifies that a right to defer settlement of a liability for at least 12 months after the reporting period must exist at the end of the reporting period and have substance. The amendment also introduces explicit guidance on how compliance with covenants affects the classification of liabilities.

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

The amendments are effective for annual reporting periods beginning on or after April 01, 2025.

(ii) Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments

The amendment to Ind AS 7 requires entities to disclose qualitative and quantitative information regarding the characteristics, carrying amounts, and payment term ranges of supplier finance arrangements. Concurrently, Ind AS 107 has been amended to incorporate supplier finance arrangements as a key factor when evaluating and disclosing liquidity risk concentrations.

The amendments are effective for annual reporting periods beginning on or after April 01, 2025.

(iii) Ind AS 21, The Effects of Changes in Foreign Exchange Rates

The MCA notified amendments to Ind AS 21 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 require disclosures that enable users of financial statements to understand how a lack of currency exchangeability 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 April 01, 2025.

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Note : 3 Property, Plant and Equipment

Particulars	(₹ in Lakhs)							
	Freehold- Land	Leasehold Land	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment Includes Computer	Right of use Asset
Balance As at April 01, 2025	15	69	1,597	1,156	450	385	1,718	1,119
Additions	-	-	75	12	138	56	335	54
Transfer From /To	-	-	(14)	-	-	-	14	-
Disposals/Transfer	-	-	6	-	90	173	119	-
Balance As at March 31, 2026	15	69	1,652	1,168	498	268	1,948	1,173
Balance As at April 01, 2024	15	69	574	1,158	437	358	1,424	530
Additions	-	-	1,122	4	28	50	312	589
Transfer to Investment Property	-	-	99	-	-	-	-	-
Disposals/Transfer	-	-	-	6	15	23	18	-
Balance As at March 31, 2025	15	69	1,597	1,156	450	385	1,718	1,119
Accumulated Depreciation								
Balance As at April 1, 2025	-	6	52	574	341	162	1,221	409
Depreciation for the year	-	1	26	67	25	48	228	329
Transfer From/To	-	-	(0)	-	-	-	0	-
Disposals/Transfer	-	-	1	-	70	85	113	-
Balance As at March 31, 2026	-	7	77	641	295	125	1,336	738
Balance As at April 01, 2024	-	5	47	510	327	136	1,088	165
Depreciation for the year	-	1	19	67	28	47	146	244
Transfer to Investment Property	-	-	14	-	-	-	-	-
Disposals/Transfer	-	-	-	3	14	21	13	-
Balance As at March 31, 2025	-	6	52	574	341	162	1,221	409
Net Carrying Amount								
Balance As at March 31, 2026	15	62	1,575	527	203	143	612	435
Balance As at March 31, 2025	15	63	1,545	582	109	223	497	710

3.01 Property, Plant and Equipment includes leasehold land, building and vehicle mortgaged or pledged as security (Refer Note no. 20 and 24)

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

3.02 Capital Work in Progress includes

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Furniture & Fixture	-	80
Total	-	80

3.03 Capital Work In Progress ageing schedule as at March 31, 2026 is as follows:

Particulars	(₹ in Lakhs)				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Project in Progress	-	-	-	-	-
Total	-	-	-	-	-

Capital Work In Progress ageing schedule as at March 31, 2025 is as follows:

Particulars	(₹ in Lakhs)				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Project in Progress	80	-	-	-	80
Total	80	-	-	-	80

3.04 The Company does not have any Capital work in progress, whose completion is overdue or exceeded its cost compared to its original plan.

3.05 There are no proceeding initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Note 4: Investment Property

Particulars	(₹ in Lakhs)	
	Investment Property	Building
Balance As at April 01, 2025		99
Additions		-
Balance As at March 31, 2026		99
Balance As at April 01, 2024		-
Transfer from Property, Plant & Equipments		99
Balance As at March 31, 2025		99
Accumulated amortisation		
Balance As at April 01, 2025		15
Depreciation for the year		1
Balance As at March 31, 2026		16
Balance As at April 01, 2024		-
Transfer From Property, Plant and Equipment		14
Depreciation for the year		1
Balance As at March 31, 2025		15
Net Carrying Amount		
Balance As at March 31, 2026		83
Balance As at March 31, 2025		84

4.01 The Company's Investment Properties as at March 31, 2026 consist of Building

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

4.02 Income from Investment Property generating Rental Income

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Rental Income derived from investment properties	12	7
Direct Expense	2	2
Income arising from investment properties before depreciation	10	5
Depreciation	(1)	(1)
Income from Investment property (Net)	9	4

4.03 Leasing Arrangements

The future rental income in respect of above lease arrangement are as under:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
within One year	13	5
Later than One year but not later than five year	18	-

4.04 The Fair Values of the property is ₹ 211 Lakhs. This valuation is based on the valuations performed by a Registered Valuer. The main inputs used are comparable sales instances. The fair value measurement for the investment property has been categorized as a level 3 fair value based on the inputs to the valuation techniques used.

4.05 The Company has no restrictions on the realisability of its investment property and no contractual obligations to purchase, construct or develop investment property for repairs, maintenance and enhancement.

Note 5: Intangible Assets

(₹ in Lakhs)

Particulars	Software *	Internally Generated Software	Total
Balance As at April 01, 2025	713	-	713
Additions	36	474	510
Disposals	14	-	14
Balance As at March 31, 2026	735	474	1,209
Balance As at April 01, 2024	629	-	629
Additions	93	-	93
Disposals	9	-	9
Balance As at March 31, 2025	713	-	713
Accumulated amortisation			
Balance As at April 01, 2025	621	-	621
Amortisation charged during the year	22	0	22
Disposals	14	-	14
Balance As at March 31, 2026	629	0	629
Balance As at April 01, 2024	619	-	619
Amortisation charged during the year	11	-	11
Disposals	9	-	9
Balance As at March 31, 2025	621	-	621
Net Carrying Amount			
Balance As at March 31, 2026	106	474	580
Balance As at March 31, 2025	92	-	92

* Other than self generated

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

5.01 Intangible Assets under development includes

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Software		
Opening Balance	211	-
Employee Benefit Expense	320	211
Less: Capitalised during the Year	474	-
Total	57	211

5.02 Intangible Assets under development ageing schedule as at March 31, 2026 is as follows:

(₹ in Lakhs)

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Project in Progress	38	19	-	-	57
Total	38	19	-	-	57

Intangible Assets under development ageing schedule as at March 31, 2025 is as follows:

(₹ in Lakhs)

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Project in Progress	211	-	-	-	211
Total	211	-	-	-	211

5.03 The company does not have any intangible Assets Under Development, whose completion is overdue or exceeds its cost compared to its original plan.

Note 6: Non- Current Investments

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
In Equity Instruments (Unquoted, Fully Paid up)		
(A) Joint Venture - Carried at Cost		
1,09,20,000 (March 31, 2025: 1,09,20,000) equity shares of ₹ 10 each in Allygram Systems and Technologies Private Limited	1,092	1,092
Total (A)	1,092	1,092
(B) Subsidiary Company - Carried at cost		
61,000 (March 31, 2025: 51000) equity shares of face value ₹ 100 each of ADCC Infocom Private Limited	67	57
10,000 (March 31, 2025: 10,000) Equity shares of face value SGD 10 each of Ceinsys Tech (Singapore) Pte Limited	6	6
33,663 (March 31, 2025 : 33,663) equity shares of USD 1 each fully paid up in Technology Associates Inc.	6,534	6,534
Less : Provision for impairment in the value of Investments	4,432	4,432
	2,102	2,102

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
20,841 (March 31, 2025 : 20,841) equity shares of GBP 1 each fully paid up in Allygrow Technologies UK Ltd	56	56
25,000 equity shares (March 31, 2025 : 25,000) of EURO 1 each fully paid up in Allygrow Technologies GmbH	45	45
36,19,975 (March 31, 2025 : 36,19,975) equity shares of Euro 1 each fully paid up Allygrow Technologies BV	2,765	2,765
Less : Provision for impairment in the value of Investments	2,765	2,765
	-	-
Total (B)	2,276	2,266
(C) Others - Carried at fair value through Profit and Loss		
50,000 (March 31, 2025 : 50,000) equity shares of face value ₹ 10 each of Abhyudaya Co-operative Bank Limited	5	5
2,610 (March 31, 2025 : 2610) equity shares of face value ₹ 100 each of Wardhaman Co-operative Bank Limited	3	3
Total (C)	8	8
Total Non Current Investments (A+B+C)	3,376	3,366
Aggregate amount of unquoted investments	3,376	3,366
Investments carried at cost	3,368	3,358
Investments carried at fair value through Profit and Loss	8	8

Note : 7 Non-Current Financial Assets - Trade Receivables

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
Considered Good	109	253
Less : Allowance for Expected Credit Loss	1	4
Total	108	249

7.01 Trade Receivable ageing Refer Note No. 12(a).02

7.02 Trade Receivables are hypothecated as security for working capital facilities from Banks (Refer Note No. 24).

Note 8 : Non-Current Financial Assets - Loans

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered Good		
Inter Corporate Deposit given to Subsidiary Companies (Refer Note No. 8.01 & 41)	1,764	1,575
Total	1,764	1,575

8.01 Above Inter corporate Deposit has been given for Working capital requirements

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Note : 9 Non-Current Financial Assets - Others

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
(Unsecured, Considered Good)		
Deposits with banks with more than 12 months maturity (Refer Note 9.01)	1,049	629
Unsecured		
Security Deposits		
Considered Good	181	143
Less : Allowance for Expected Credit Loss	0	0
Interest Receivables	122	-
Total	1,352	772

9.01 The above deposits with banks are pledge mainly as margin money against bank guarantees.

Note : 10 Other Non Current Assets

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid Expense	89	127
Total	89	127

Note : 11 Inventories

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Stock-in-trade	53	18
Consumable	29	33
Total	82	51

11.01 Inventories are hypothecated as security for working capital facilities from banks. (Refer note no. 24)

11.02 Basis of valuation refer accounting policy No. 2a (vi)

Note : 12(a) Current Financial Asset-Trade Receivables (Billed)

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
Considered Good*	15,491	12,677
Significant Increase in Credit Risk	711	733
Credit Impaired	604	754
	16,806	14,164
Less : Credit Impaired	604	754
Less : Allowances for expected credit loss	1,571	1,660
Total	14,631	11,750

*Includes amount of ₹ 15 Lakhs (March 31, 2025: Nil) due from Allygram Systems and Technologies Private Limited (Refer Note 41)

12(a).01 Trade Receivables are hypothecated as security for working capital facilities from Banks (Refer Note No. 24).

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

12(a).02 Trade Receivables Ageing (including Non- Current Trade Receivables) as at March 31, 2026 and March 31, 2025 are as below:

(₹ in Lakhs)

Particulars	Not Due	Outstanding for following period from due date of payment as at March 31, 2026					Total
		Less than 6 months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	
Undisputed Trade Receivables – Considered good	4,572	6,270	3,489	529	333	407	15,600
Undisputed Trade Receivables – Which have significant increase in credit risk	-	-	-	67	-	644	711
Undisputed Trade Receivables – Credit impaired	114	7	59	43	177	204	604
Disputed Trade Receivables – Considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – Which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – Credit impaired	-	-	-	-	-	-	-
Sub Total	4,686	6,277	3,548	639	510	1,255	16,915
Less: Credit Impaired	114	7	59	43	177	204	604
Net Trade Receivables	4,572	6,270	3,489	596	333	1,051	16,311
ECL %	3%	3%	4%	25%	32%	83%	
Less: Allowance for Expected Credit Loss	138	161	141	151	107	874	1,572
Total	4,434	6,109	3,348	445	226	177	14,739

(₹ in Lakhs)

Particulars	Not Due	Outstanding for following period from due date of payment as at March 31, 2025					Total
		Less than 6 months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	
Undisputed Trade Receivables – Considered good	6,098	3,551	1,677	606	568	430	12,930
Undisputed Trade Receivables – Which have significant increase in credit risk	-	-	-	-	61	672	733
Undisputed Trade Receivables – Credit impaired	-	-	21	157	237	339	754
Disputed Trade Receivables – Considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – Which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – Credit impaired	-	-	-	-	-	-	-
Sub Total	6,098	3,551	1,698	763	866	1,441	14,417
Less: Credit Impaired	-	-	21	157	237	339	754
Net Trade Receivables	6,098	3,551	1,677	606	629	1,102	13,663
ECL %	4%	4%	4%	20%	32%	83%	
Less: Allowance for Expected Credit Loss	230	134	63	122	199	916	1,664
Total	5,868	3,417	1,614	484	430	186	11,999

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Note : 12(b) Current Financial Asset-Trade Receivables (Unbilled)

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
Considered Good	33,900	13,880
	33,900	13,880
Less :Allowances for Expected Credit Loss	2,025	31,875
Total	31,875	13,182

12(b).01 Trade Receivables (Unbilled) are hypothecated as security for working capital facilities (Refer Note No. 24).

Note : 13 Cash and Cash Equivalents

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks		
In current accounts	67	150
Cash in Hand (March 31, 2025: ₹48,195)	1	0
Total	68	150

13.01 For the purpose of the Statement of Cash Flow, Cash and Cash Equivalents

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with Banks in Current Accounts	67	150
Cash in Hand (March 31, 2025: ₹48,195)	1	0
Total	68	150

Note : 14 Bank Balances other than Cash and Cash Equivalents

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unpaid Dividend Accounts (March 31, 2026: ₹36,965 & March 31, 2025: ₹31,406)	0	0
Temporary Deposit of Equity Proceeds & Share Warrants (Refer Note 18.02 & 18.02)	24,303	10,753
Fixed Deposit With Banks Pledge as Margin Money	4,158	4,172
Total	28,461	14,925

Note : 15 Current Financial Assets - Loans

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Loans to Employees	1	1
Loans to Subsidiary (Refer Note 15.01 and 41)	-	32
Total	1	33

15.01: Above Inter Corporate Deposit has given for working capital requirements

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Note: 16 Other current financial assets

(₹ in Lakhs)			
Particulars	As at March 31, 2026		As at March 31, 2025
Unsecured: Considered Good			
Interest Receivable (Refer Note 16.01)		299	194
Security Deposit:			
Considered Good		433	418
Less : Allowances for expected credit loss		71 362	67 351
Other Receivables		1	1
Total		662	546

16.01 Includes Interest receivable from subsidiaries ₹ 4 Lakhs (March 31, 2025: ₹ 8 Lakhs)

Note : 17 Other current assets

(₹ in Lakhs)			
Particulars	As at March 31, 2026		As at March 31, 2025
Unsecured: Considered Good			
Advances to suppliers		221	871
Balances with government authorities		64	353
Others [#]		507	342
Total		792	1,566

[#]Others Includes mainly prepaid expenses and advance to employees for expenses.

Note : 18 Equity Share Capital

(₹ in Lakhs)			
Particulars	As at March 31, 2026		As at March 31, 2025
AUTHORISED CAPITAL			
3,16,00,000 (March 31, 2025: 3,16,00,000) Equity Shares of ₹ 10/- each		3,160	3,160
Total		3,160	3,160
ISSUED, SUBSCRIBED & PAID UP CAPITAL			
2,09,37,661 (March 31, 2025 : 1,74,41,146) Equity Shares of ₹ 10/- each, Fully Paid up		2,094	1,744
Total		2,094	1,744

18.01 Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the year :

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Equity Shares	(₹ In Lakhs)	No. of Equity Shares	(₹ In Lakhs)
Equity Shares outstanding at the beginning of the year	1,74,41,146	1,744	1,63,39,397	1,634
Add: Issued During the Year (Refer Note 18.02 to 18.04)	34,96,515	350	11,01,749	110
Equity Shares outstanding at the end of the year	2,09,37,661	2,094	1,74,41,146	1,744

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

18.02 During the previous year, as approved by the shareholders of the Company:

- The Company had allotted 11,01,749 Equity Shares of Face Value of ₹ 10 each at an issue price of ₹ 559.90 per equity share (including a premium of ₹ 549.90 per Equity Share) which resulted into increase of paid-up Equity Share Capital of ₹ 110 Lakhs and Security Premium of ₹ 6,059 Lakhs.
- The Company had allotted 30,96,515 Shares Warrants, convertible into equivalent number of equity shares, at an issue price of ₹ 559.90 per share warrant, aggregating to ₹ 17,337 Lakhs, on preferential basis. Against these Shares Warrants 25% of issue price amounting to ₹ 4,334 Lakhs had been received.
- As on March 31, 2025, out of the above proceeds, the unutilised amount of ₹ 10,502 Lakhs is either invested in term deposits or lying in the current account with the Bank.

18.03 During the year:

- The Company received the balance 75% of the issue price from the allottee of the share warrants aggregating to ₹ 13,003 Lakhs. The Company has allotted 30,96,515 Equity Shares pursuant to conversion of 30,96,515 Share Warrants at an issue price of ₹ 559.90/- aggregating to ₹ 17,337 Lakhs, on a preferential basis to certain non-Promoter and Promoter and Promoter Group. As a result of, the Equity Share Capital is increased by ₹ 310 Lakhs and Securities Premium increased by ₹ 17,028 Lakhs.
- As on March 31, 2026, out of the above proceeds, the unutilised amount of ₹23,505 Lakhs (₹ 13,003 Lakhs i.e. 75% receipt as above and ₹ 10,502 Lakhs of previous year) is either invested in term deposits or lying in the current account with the Bank.

18.04 Out of the options granted during the previous year:

- 4,00,000 options were granted to an eligible employee of the Company pursuant to the “Ceinsys Employee Stock Incentive Scheme 2024”. During the year, the options are vested and exercised and the same are allotted on July 14, 2025. As a result, the Equity Share Capital is increased by ₹ 40 Lakhs and due to transfer of Share Based Payment Reserve, the Securities Premium increased by ₹ 1,639 Lakhs.
- 2,00,000 options were granted to an eligible employee of a foreign subsidiary pursuant to the “Ceinsys Employee Stock Option Plan 2024”. The vesting was subject to achieving the performance parameters by the geospatial operations in that subsidiary company. Accordingly, on July 13, 2025, as per the terms and condition of vesting of options, the Management of the Company measured the performance parameters and since it is not fulfilled, the options got cancelled.

18.05 Terms and rights attached to Equity Shares:

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/- per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring annual general meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. Every holder of equity share present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

18.06 Details of shareholders holding more than 5% Shares of the Equity Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Raghav Infradevelopers & Builders Private Limited	32,14,529	15.35%	32,14,529	18.43%
SMG Hospitals Private Limited	13,64,000	6.51%	13,64,000	7.82%
Sagar Dattatraya Meghe	33,56,924	16.03%	26,42,511	15.15%
Devika Sagar Meghe	17,66,399	8.44%	10,51,986	6.03%
RARE CP FUND I LP	20,76,529	9.92%	7,44,543	4.27%

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

18.07 Details of Promoters shareholders holding

As on March 31, 2026

S. No.	Promoter Name	No. of shares at the beginning of the year 01.04.2025	Change during the year 2025-26	No. of shares at the end of the year 31.03.2026	% of Total Shares	% Change during the year
1	Sameer Dattatraya Meghe	3,85,785	(3,85,785)	-	0.00%	-2.21%
2	Sagar Dattatraya Meghe	26,42,511	7,14,413	33,56,924	16.03%	0.88%
3	Devika Sagar Meghe	10,51,986	7,14,413	17,66,399	8.44%	2.40%
4	Vrinda Sameer Meghe	3,85,785	3,85,785	7,71,570	3.69%	1.47%
5	Raghav Infradevelopers & Builders Private Limited	32,14,529	-	32,14,529	15.35%	-3.08%
6	SMG Hospitals Private Limited	13,64,000	-	13,64,000	6.51%	-1.31%
7	Raghav Sameer Meghe	-	1,78,603	1,78,603	0.85%	0.85%

As on March 31, 2025

S. No.	Promoter Name	No. of shares at the beginning of the year 01.04.2024	Change during the year 2024-25	No. of shares at the end of the year 31.03.2025	% of Total Shares	% Change during the year
1	Sameer Dattatraya Meghe	3,85,785	-	3,85,785	2.21%	-0.15%
2	Sagar Dattatraya Meghe	26,42,511	-	26,42,511	15.15%	-1.02%
3	Devika Sagar Meghe	10,51,986	-	10,51,986	6.03%	-0.41%
4	Vrinda Sameer Meghe	3,85,785	-	3,85,785	2.21%	-0.15%
5	Raghav Infradevelopers & Builders Private Limited	32,14,529	-	32,14,529	18.43%	-1.24%
6	SMG Hospitals Private Limited	13,64,000	-	13,64,000	7.82%	-0.53%

18.08 Under “Ceinsys Tech Limited Employee Stock Options Scheme 2025”, “Ceinsys Employee Stock Incentive Scheme 2024”, “Ceinsys Employees Stock Option Plan 2024”, “Ceinsys Employee Stock Option Scheme, 2022–Plan 1” and “Ceinsys Employee Stock Option Scheme, 2022–Plan 2” 37,58,000 options have been approved by the shareholders and out of this 15,58,000 (as at 31st March 2025, 17,58,000) options have been granted (Refer Note No. 33.06).

18.09 Dividend Declared and paid

(₹ in Lakhs)		
Particulars	2025-26	2024-25
Dividend declared and paid during the year at ₹3.50 Per Share of ₹ 10/- Each (March 31, 2025 : ₹ 2.50 Per Share)	625	408
Proposed Dividend	Nil	Nil

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Note : 19 Other Equity

(₹ in Lakhs)			
Particulars	As at March 31, 2026		As at March 31, 2025
Securities Premium			
Balance as per last Balance Sheet	15,912		9,853
Add : Issue of Equity Share (Refer note No. 18.02 to 18.04)	18,667	34,579	6,059
			15,912
General Reserve			
Balance as per last Balance Sheet	22		22
Retained Earnings			
Balance as per last Balance Sheet	17,151		9,421
Add: Profit For the Year	15,421		8,138
Less: Appropriation			
Dividend Declared/ Paid	625	31,947	408
			17,151
Capital Reserve			
Balance as per Balance Sheet	27		27
Share Based Payment Reserve			
Balance as per last Balance Sheet	1,325		-
Add: Share Based Payment (Refer Note 30.06)	314		1,325
Less: Exercise of Employee Stock Option (Refer Note 18.04)	1,639	-	-
			1,325
Other Comprehensive Income			
Balance as per last Balance Sheet	(90)		(54)
Add: Comprehensive Income For the Year	(11)	(101)	(36)
			(90)
Money Received against Share Warrant			
Balance as per last Balance Sheet	4,334		-
Add: Received during the year	-		4,334
Less: Issue of Equity Share	4,334	-	-
			4,334
	66,474		38,681

Nature and purpose of Reserve

Securities Premium

Securities premium is used to record the premium on issue of shares. It shall be utilised in accordance with the provisions of the Companies Act, 2013.

General Reserve

General Reserve was created out of the profit of the Company. It shall be utilised in accordance with the provisions of the Companies Act, 2013.

Retained Earnings

Retained Earnings represent the accumulated Profits / (losses) made by the company over the years.

Share Based Payment Reserve

Share based payment reserve is created against “Ceinsys Employee Stock Incentive Scheme 2024 (ESIS)” & “Ceinsys Employee Stock Option Plan 2024 (ESOP)” and will be utilised against exercise of the option by the employees on issuance of the equity shares.

Other Comprehensive Income

Other Comprehensive Income (OCI) represents the amount recognised in other equity consequent to remeasurement of Defined Benefit Plan.

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Capital Reserve

The Capital Reserve was created pursuant to the scheme of amalgamation of Allygrow Technology Private Limited. It shall be utilised in accordance with the provisions of the Companies Act, 2013.

Note : 20 Non current Borrowings

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Secured Loan from banks		
- Vehicle loan	47	79
Total	47	79

20.01 The above Vehicle Loans of ₹ 47 Lakhs (March 31,2025 : ₹ 79 Lakhs) and ₹ 28 Lakhs (March 31, 2025 : ₹ 43 Lakhs) included in current maturity of long term debt in Note No. 24 are secured by way of hypothecation of Vehicles financed. Above loans are repayable in 11 to 40 monthly installments and carry interest rate 7% p.a. and 8.8% p.a.

20.02 There is no charge or satisfaction which is yet to be registered with ROC beyond the statutory period.

20.03 Maturity Profile of Secured Loans is as under:

(₹ in Lakhs)		
Particulars	Financial Year	Amount
Loans from Banks	2026-2027	28
	2027-2028	23
	2028-2029	20
	2029-2030	4

Note : 21 Lease Liability

This note provides information for leases where the Company is a lessee. The Company leases office premises.

Rental contracts are typically made for fixed periods of 1-5 years.

(i) The balance sheet shows the following amounts relating to leases:

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liabilities:		
Non-Current	294	414
Current	158	228
Closing Balance	452	642

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Right-of-use assets (included in PPE):		
Office premises	435	710
Closing Balance	435	710

Additions to the Right-of-Use assets during the year ended March 31, 2026 were ₹ 54 Lakhs (March 31, 2025 ₹ 589 Lakhs).

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

(ii) Amounts recognized in the statement of Profit and Loss

The statement of profit and loss shows the following amounts relating to leases:

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Depreciation charge of right-of-use assets		
Office premises	329	244
Total	329	244
Interest expense (included in Finance Costs)	55	53
Expense relating to short-term leases (included in Other Expenses)	469	407

The cash outflow for the leases including interest for the year ended March 31, 2026 was ₹ 297 lakhs (Previous Year ₹ 347 lakhs).

(iii) The following is the movement in lease liabilities during the year :

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	642	372
Addition during the year	52	564
Finance cost accrued during the year	55	53
Payment of lease liabilities Including Interest	(297)	(347)
Closing Balance	452	642

(iv) The following is the contractual maturity profile of lease liabilities:

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	194	281
One to Five Year	324	476
More Than Five Year	-	-
Total	518	757

Lease liabilities carry an effective interest rate of 8% to 12%. The lease terms are in the range of 1 to 5 years.

Note : 22 Non-Current Provisions

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
Leave Obligations	188	127
Total	188	127

Note: 23 Income Tax

23.01 Current Tax :-

(₹ in Lakhs)		
Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Current Tax for the year (Refer Note No. 23.06)	3,953	3,163
Income tax for the earlier year	(778)	(65)
Total Current Tax	3,175	3,098

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

23.02 The major components of Tax Expenses for the year ended March 31, 2026 and March 31, 2025 are as follows:

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Recognised in Statement of Profit and Loss:		
Current Tax (Refer Note 23.01)	3,175	3,098
Deferred Tax: -Relating to origination and reversal of temporary differences	(336)	(155)
Total Tax Expenses	2,839	2,943

23.03 Reconciliation between tax expenses/(income) and accounting profit multiplied by tax rate for the year ended March 31, 2026 and March 31, 2025:

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Accounting profit before tax	18,260	11,081
Applicable tax rate	25.17%	25.17%
Computed Tax Expenses	4596	2789
Tax effect on account of:		
Property, Plant and Equipment, Intangible Assets and Assets held for sale	22	99
Deduction Allowed under Income Tax Act	(1,137)	13
Expenses not allowed for tax purpose	149	209
Lease Liability	(13)	(102)
Income tax for earlier years	(778)	(65)
Income tax expenses / (income) recognised in Statement of Profit and Loss	2,839	2,943

23.04 Deferred tax relates to the following:

Particulars	Balance Sheet		Statement of profit and loss and Other Comprehensive Income	
	As at March 31, 2026	As at March 31, 2025	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Property, Plant and Equipment, Intangible Assets and Assets held for sale	320	371	(51)	57
Defined Benefit Obligation	(220)	(126)	(94)	(49)
Financial Assets	(1,094)	(832)	(262)	(140)
Financial Liability	(22)	(204)	181	(35)
Lease Liabilities	(114)	-	(114)	-
Deferred Tax Liabilities / (Assets)	(1,130)	(791)	(340)	(167)

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

23.05 Reconciliation of deferred tax liabilities/(Asset):

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Opening balance	(791)	(624)
Deferred Tax (Income)/expenses recognised in statement of profit and loss	(336)	(155)
Deferred Tax Income recognised in OCI	(4)	(12)
Closing balance	(1,130)	(791)

23.06: The Company has been advised by a legal as well as tax experts that in respect of ESOP granted to employees the difference between the perquisite value in the hand of such employees and the fair value of the ESOP on the date of grant is an allowable expenditure while determining the tax liability. Accordingly, an amount of ₹ 3,643 Lakhs being the difference between the perquisite value in the hand of an eligible employee and fair value on date of grant has been consider as an allowable expenditure for the purpose of current tax expenses for the year ended March 31, 2026.

Note : 24 Current Borrowings

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Secured		
Loans from banks:		
Working capital facilities (Refer Note 24.01)	2,909	3,539
Current maturities of long term debts (Refer Note 20.01)	28	43
Total	2,937	3,582

24.01 The Working Capital facilities from Banks:

- ₹ 2,840 (March 31,2025: ₹ 3,066 Lakhs) is secured by the way of Hypothecation of Inventory and Book Debts, also the following properties are collateralized by simple mortgage: 1) Immovable property owned by Promoters located at Flat No. 501, Fifth Floor in Hiteshree Height, Plot No. 08, Khare town, Dharampeth, Nagpur. 2) Land & Building on Plot No. 10/5, IT Park of MIDC, South Ambazari Road, Mauza Parsodi, infront of VNIT Institute, Tal & Dist . Nagpur. 3) Unit No. 414, 4th Floor, Tantia Jogani Indl. Premises Co-Op Soc. Ltd. J. R Boricha Marg, Sitaram Mill Compound, Lower Parel, Mumbai. 4) Cash collateral in the form of Fixed Deposit of ₹ 1,215 Lakhs. 5) Pledge of Equity shares of the Company held by Raghav Infradevelopers & Builders Private Limited (Promoter Group Company) 6) Personal Guarantee of Director & their relative. This Working Capital Loan carries interest at the rate of 8.65% p.a.
- ₹ 69 (March 31,2025: 473 Lakhs) is secured by the way of Fixed Deposit of ₹ 492 Lakhs. This Overdraft limit carries interest at the rate of 7.60% p.a.

Note : 25 Current Financial Liabilities -Trade Payables

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Total outstanding of Micro, Small and Medium Enterprises	5,116	1,118
Others	10,182	6,303
Total	15,298	7,421

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

25.01 : Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED 2006) have been determined based on the information as received from vendors and the details of amount outstanding due to them are as given below:

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year;	5,116	1,118
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year;	8	16
(iii) The amount of Interest paid, along with the amounts of the payment made to the supplier beyond the appointed day;	-	-
(iv) The amount of Interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	8	16
(vi) The amount of Further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Trade Payable Ageing as at March 31, 2026 and March 31, 2025 are as below :-

(₹ in Lakhs)						
Particulars	Not Due	Outstanding from due date of payment as at March 31, 2026				Total
		Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	
MSME	1,538	3,417	157	4	-	5,116
Others	6,369	3,588	44	44	137	10,182
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	7,907	7,005	201	48	137	15,298

(₹ in Lakhs)						
Particulars	Not Due	Outstanding from due date of payment as at March 31, 2025				Total
		Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	
MSME	8	1,030	60	17	3	1,118
Others	2,436	3,488	28	15	336	6,303
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	2,444	4,518	88	32	339	7,421

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Note : 26 Other Current Financial Liabilities

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Interest Accrued and Due	8	16
Interest accrued but not due (March 31, 2026: ₹ 43,536/-)	0	88
Unclaimed Dividends* (March 31, 2026: ₹ 31,887/- & March 31, 2025: ₹ 11,182/-)	0	0
Creditors for Capital Goods	-	112
Others#	1,378	1,153
Total	1,386	1,369

* This figure does not include any amounts, due and outstanding, to be credited to Investor Education and Protection Fund.

#Other mainly includes employee related liabilities, provision for expenses and director sitting fees etc.

Note : 27 Other Current Liabilities

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Advance from customers	142	29
Statutory liabilities	447	159
Unearned Revenue	14	231
Total	603	419

Note : 28 Current Provisions

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
Gratuity (Funded)	612	333
Leave Obligations	73	41
Total	685	374

Note : 29 Revenue from Operations (Net of Taxes)

(₹ in Lakhs)		
Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Enterprise Geospatial & Engineering Services	57,006	35,417
Sale of software products	6,419	4,470
Sale of Power	92	86
Total	63,517	39,973

29.01 Disaggregated Revenue information

Revenue Disaggregation by types of Services and Product are as follows:

(₹ in Lakhs)		
Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Enterprise Geospatial & Engineering Services	57,006	35,417
Software Products	6,419	4,470
Power Generation	92	86
Total	63,517	39,973

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

29.02 Revenue disaggregation by Geography

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
In India	61,016	36,864
Outside India	2,501	3,109
Total	63,517	39,973

29.03 Contract balances

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Trade Receivables - Billed	14,739	11,999
Trade Receivables - Unbilled (Net)	31,875	13,182
Unearned Revenue (Refer Note 27)	14	231
Contract Liabilities (Refer Note 27 & 29.04)	142	29

29.04 The amount of ₹ 4 Lakhs is the revenue recognised from contract liabilities at the beginning of the year (March 31, 2025 – ₹ 139 Lakhs). Increase/decrease in contract liability is mainly on account of advance receipt from customers and revenue recognized during the year.

29.05 Reconciling the amount of revenue recognised in statement of profit and loss with the contracted price

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Revenue as per contracted price	63,517	39,973
Adjustments for:		
Rebates, Discounts	-	-
Revenue from contract with customers	63,517	39,973

29.06 Transaction price allocated to the remaining performance obligations

The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of March 31, 2026 amounts to ₹ 71,107 Lakhs (March 31, 2025 : ₹ 85,866 Lakhs). The remaining performance obligation are subject to change and are affected by several factors including terminations, change in scope of contract, periodic revalidations, adjustment for revenue that has not materialised.

The management of company expects that above 60 to 70% of the unsatisfied performance obligation will be recognised as revenue during the next reporting period with balance in future reporting periods thereafter.

Note : 30 Other income

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Dividend Income from Non-current Investments	1,048	1,529
Interest Income from Financial Assets measured at amortised cost		
- Fixed Deposits with banks	984	569
- Interest on Loan Given	113	5
- Others	82	61
Interest on Income Tax Refund	34	71
Foreign Exchange Gain (March 31, 2025 ₹76/-)	203	0
Profit On Sale of Property, Plant and Equipment	-	60
Miscellaneous Receipts	28	24
Liabilities Written Back	-	268
Total	2,492	2,587

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Note : 31 Changes in inventories of Stock-in-Trade

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Stock-in-Trade		
Opening Stock	18	30
Less: Closing Stock	53	18
Changes in inventories of Stock-in-Trade	(35)	12

Note : 32 Project and Other Operating Expenses

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Consumption of Project Consumables	3,850	5,525
Outsourcing Expenses	20,850	6,375
Onsite Expenses	507	376
Total	25,207	12,276

Note : 33 Employees Benefit Expenses

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Salaries, Wages and Allowances	9,429	7,972
Contribution to Provident and Other Funds	427	360
Share Based Payments	314	1,325
Staff Welfare Expenses	140	93
Total	10,310	9,750

33.01 As per Ind AS- 19 "Employee Benefits" The Disclosure of Employee Benefit as defined in the IND AS are given Below:

(A) Defined Contribution Plan:

The Company's defined contribution plans are Provident Fund, Employees State Insurance Fund and Employees' Pension Scheme (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952). The Company has no further obligation beyond making the contributions to such plans.

Contribution to Defined Contribution Plan, recognized as expense for the year are as under:

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Employer's contribution to Regional Provident Fund Office	241	226
Employer's contribution to Employees' State Insurance	4	10
Total	245	236

(B) Defined Benefit Plan:

Gratuity for employees in India is as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for the number of years of service. The gratuity plan is a funded plan and the Company plan assets is administered by an insurer and company funds the plan on periodical basis.

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognised in the same manner as the gratuity.

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Actuarial assumptions		
Mortality Table	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)
Salary growth	10%	10% & 5%
Discount rate	6.80%	6.55% & 6.60%
Withdrawal rates	22%	22% & 20%

Particulars	Gratuity (Funded)	
	2025-26	2024-25
Movement in present value of defined benefit obligation		
Obligation at beginning of the year	558*	434
Interest Cost	36	31
Service Cost	134	94
Past Service Cost (Refer Note 33.07)	116	-
Benefits Paid from the fund	(73)	(30)
Actuarial (Gains)/loss - due to change in Financial Assumptions	(7)	12
Actuarial (Gains)/loss - due to experience adjustments	24	38
Obligation at the end of the year	788	579
Movement in present value of plan assets		
Fair value at the beginning of the year	225*	227
Interest Income	15	17
Contributions from employer	7	24
Benefits Paid from the fund	(73)	(23)
Return on Plan Assets, Excluding Interest Income	2	1
Fair value at the end of the year	176	246
Amount recognised in Statement of Profit and Loss		
Current Service Cost	134	94
Past Service Cost (Refer Note 33.07)	116	-
Net interest Cost	21	14
Total	271	108
Amount recognised in the other comprehensive income		
Components of actuarial gain/losses on obligations:		
Due to changes in financial assumptions	(7)	12
Due to experience adjustment	24	38
Return on Plan Assets, Excluding Interest Income	(2)	(2)
Total	15	48

*Net of ₹ 21 Lakh of Transferor Company

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

(C) Fair Value of assets

Particulars	Fair Value of Asset	
	2025-26	2024-25
Life Insurance Corporation of India	176	246
	176	246

(D) Net Liability Recognised in the balance sheet

Amount recognised in the balance sheet	Fair Value of Asset	
	2025-26	2024-25
Present value of obligations at the end of the year	788	579
Less: Fair value of plan assets at the end of the year	176	246
Net liability recognised in the balance sheet	612	333

(E) Movements in the present value of net defined benefit obligation are as follows:

Particulars	Fair Value of Asset	
	2025-26	2024-25
Opening Net Liability	333	207
Expenses Recognized in Statement of Profit or Loss	271	108
Expenses Recognized in OCI	15	48
Employer's Contribution	(7)	(30)
Net Liability/(Asset) Recognized in the Balance Sheet	612	333

33.02: Sensitivity Analysis

Projected Benefits Payable in Future Years From the Date of Reporting	Fair Value of Asset	
	2025-26	2024-25
Impact of + 0.5% Change in Rate of Discounting	(14)	(12)
Impact of -0.5% Change in Rate of Discounting	15	12
Impact of + 1% Change in Rate of Salary Increase	26	19
Impact of - 1% Change in Rate of Salary Increase	(25)	(18)
Impact of 5% Increase in Withdrawal Rate	(37)	(24)
Impact of 5% Decrease in Withdrawal Rate	47	31

The above sensitivity analysis are based on change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

33.03: Risk exposures

Investment risk

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. Plan investment is a qualifying insurance policy with the LIC of India.

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Interest risk

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's investments.

Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Gratuity and Leave plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

The Company has no legal obligation to settle the deficit in the funded plan (Gratuity) with an immediate contribution or additional one off contributions. The Company intends to continue to contribute the defined benefit plans in line with the insurer's latest recommendations.

33.04 Details of Asset-Liability Matching Strategy:-

Gratuity benefits liabilities of the company are funded. There are no minimum funding requirements for a Gratuity benefits plan in India and there is no compulsion on the part of the Company to fully or partially pre-fund the liabilities under the Plan.

The company have outsourced the investment management of the fund to an insurance company. The insurance company in turn manages these funds as per the mandate provided to them and the asset allocation which is within the permissible limits prescribed in the insurance regulations. Due to the restrictions in the type of investments that can be held by the fund, it may not be possible to explicitly follow an asset-liability matching strategy to manage risk actively in a conventional fund.

33.05 The expected payments towards contributions to the defined benefit plan is within one year.

Cash Flow Projection: From the Fund

Projected Benefits Payable in Future Years From the Date of Reporting	(₹ in Lakhs)
	Estimated for the year ended March 31, 2026
1 st Following Year	135
2 nd Following Year	118
3 rd Following Year	116
4 th Following Year	129
5 th Following Year	95
After 5 th Year	464
Total	1,057

33.06 Share Based Payments

The details of options granted under Ceinsys Employee Stock Incentive Scheme 2024 (ESIS)' and Ceinsys Employees Stock Option Plan 2024 (ESOP) for the year ended March 31, 2026 & March 31, 2025 is as under:

i. Details of Share Based Payments during Financial Year 2025-26

Out of the options granted during the previous year:

- 4,00,000 options were granted to an eligible employee of the Company pursuant to the "Ceinsys Employee Stock Incentive Scheme 2024". During the year, the options are vested and exercised and the same are allotted on July 14, 2025. As a result, the Equity Share Capital is increased by ₹ 40 Lakhs and due to transfer of Share Based Payment Reserve, the Securities Premium increased by ₹ 1,639 Lakhs.

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

- 2,00,000 options were granted to an eligible employee of a foreign subsidiary pursuant to the "Ceinsys Employee Stock Option Plan 2024". The vesting was subject to achieving the performance parameters by the geospatial operations in that subsidiary company. Accordingly, on July 13, 2025, as per the terms and condition of vesting of options, the Management of the Company measured the performance parameters and since it is not fulfilled, the options got cancelled.

Particulars	ESIS & ESOP
	March 31, 2026
Options as at April 1, 2025	6,00,000
Options granted during the year	-
Options Cancelled during the year	2,00,000
Options exercised during the year	4,00,000

ii. Details of Share Based Payments during Financial Year 2024-25

During the previous year, the Shareholders of the Company at its meeting held on dated April 29, 2024, approved the "Ceinsys Employee Stock Incentive Scheme 2024" and "Ceinsys Employees Stock Option Plan 2024". The Ceinsys Employees Stock Option Plan 2024 (ESOP)' was further amended (ESOP) by the Board of directors and subsequently approved by the Shareholders of the Company by way of special resolution passed through postal ballot on December 21, 2024.

Further, as authorised by the Board of Directors, the Nomination and Remuneration Committee granted following Stock options.

- 6,50,000 options to an eligible employee of the Company pursuant to the "Ceinsys Employee Stock Incentive Scheme 2024", out of which, the employee has surrendered 2,50,000 options and hence stand cancelled. ₹ 1,325 Lakhs charged to statement of Profit & Loss.
- 10,16,970 options to the eligible employees of a foreign subsidiary pursuant to the "Ceinsys Employee Stock Option Plan 2024", out of which 8,16,970 options stands cancelled since an employee resigned. The vesting of remaining 2,00,000 options to an employee are subject to achieving the performance parameters by the geospatial operations in that subsidiary company which will be measured as on July 13, 2025. As per the Management of the Company the probability of achieving this performance parameters are remote and hence no cost is considered for the same as on March 31, 2025.

The details of options granted under ESIS & ESOP for the year ended March 31, 2025, is as under:

Particulars	ESIS & ESOP
	March 31, 2025
Options as at April 1, 2024	-
Options granted during the year	16,66,970
Options Cancelled during the year	10,66,970
Options exercised during the year	-
Options outstanding as at March 31, 2025	6,00,000

The fair value of options has been determined at the date of grant of the options. This fair value, adjusted by the Company's estimate of the number of options that will eventually vest, is expensed over the vesting period.

The fair values were calculated using the Black-Scholes Model for tenure-based awards. The inputs to the model include the share price at the date of grant, exercise price, expected life, expected volatility, expected dividends and the risk-free rate of interest. Expected volatility has been calculated using historical return on share price. All options are assumed to be exercised from one year to two years from the date of respective vesting.

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Basic features of ESIS and ESOP

Particulars	ESIS	ESOP
Date of Shareholder's Approval	29/04/2024	21/12/2024
Number of Options granted	4,00,000 Options (Total Option Granted 6,50,000 options out of Which 2,50,000 Options Cancelled)	2,00,000 Options
Vesting Requirements	Options under ESIS would vest within 1 (one) year from the date of grant of options. The Options shall vest subject to achievements of performance milestones specified by the Company.	Options under ESOP will be as follows: 66,660 options will vest after 1 year from date of grant , further 66,660 options will vest after 2 years from date of grant and balance 66,680 options will vest after 3 year from date of grant options. The vesting of Options shall be based on the assessment of performance conditions measured as on July 13, 2025 for trailing 12 months by the Nomination and Remuneration Committee.
The pricing Formula	The exercise price for options is ₹ 10 per option	The exercise price for options is ₹ 1,730.30 per option
Maximum Term of options granted	5 years from the date of Vesting options	After vesting, the Options can be exercised within 3 (three) months from date of vesting (in maximum 3 tranches for each vesting) and such exercise must only be in accordance with the ESOP and the terms of Letter of Grant
Method of Settlements	Equity Settled	Equity Settled
Variation in terms of ESIS and ESOP	NA	NA
Method of Accounting	Fair Value Method	Fair Value Method*

*As per the Management of the Company the probability of achieving this performance parameters are remote and hence no cost is considered for the same as on March 31, 2025.

Accordingly, the assumptions used in the calculations of original grant date fair value of the options are set out below:

Particulars	ESIS (Grant date : 10-06-2024)	
Number of Options granted	4,00,000 Options	2,50,000 Options (Cancelled)
Exercise Price	₹ 10/- each	₹ 10/- each
Share Price at the date of grant	₹ 442.30 per option	₹ 442.30 per option
Vesting Period	1 year	2 year
Expected Volatility	60.22%	59.62%
Expected option life	4 year	5 year
Expected dividend yield	1.45%	1.45%
Risk free interest rate	7.15%	7.16%
Fair value per option granted	₹ 409.83 per option	₹ 404.34 per option

Particulars	ESOP		
	Vest 1	Vest 2	Vest 3
Number of Options granted	66,660 options	66,660 options	66,680 options
Exercise Price	1,730.30	1,730.30	1,730.30
Share Price at the date of grant	₹ 1,730.30 per Share	₹ 1,730.30 per Share	₹ 1,730.30 per Share
Vesting Period	1.13 Year	2.13 Year	3.13 Year
Expected Volatility	62.10%	62.79%	62.38%
Expected option life	1.13 Year	2.13 Year	3.13 Year
Expected dividend yield	1.30%	1.30%	1.30%
Risk free interest rate	6.85%	6.83%	6.85%
Fair value per option granted	480.21	658.49	779.40

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

33.07 Effective from November 21, 2025, the Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Codes. On the basis of best available information, the Company has assessed the one-time incremental impact of Gratuity of ₹ 116 Lakhs and disclosed as exceptional items for the year ended March 31, 2026. The company continues to monitor the finalisation of Central/ State Government Rules and clarifications as gets available from the Government on the other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

Note : 34 Finance costs

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Interest expenses on financial liabilities measured at amortised cost	351	81
Interest expenses on lease liability	55	53
Other borrowing costs (Refer Note 34.01)	170	95
Total	576	229

Note 34.01: Amount Includes Interest of ₹ 104 Lakhs (Previous Year of ₹84 Lakhs) on late payment of Advance Tax

Note : 35 Depreciation and amortisation expense

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Depreciation of Property, Plant and Equipment (Refer Note No. 3)	395	307
Depreceiation of Investment Property (Refer Note No. 4)	1	1
Amortization of Intangible assets (Refer Note No. 5)	22	11
Depreciation on Right to use asset (Refer Note No. 3)	329	244
Total	747	563

Note : 36 Other Expenses

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Rent	469	407
Rates and Taxes	15	21
Professional and Consultancy Charges	1,398	1,302
Power and Fuel	91	80
Repairs and Maintenance	135	190
Telephone and Internet Charges	38	60
Printing and Stationery	20	34
Travelling and Conveyance Expenses	342	416
Tender Registration Expenses	6	8
Advertisement and Business Promotion	101	97
Audit Fees (Refer note no. 36.01)	96	94
Corporate Social Responsibility Expenses (Refer below 36.02)	38	36
Director Sitting Fees	199	104
Bad debts/advances written off	529	201
Provision for Doubtful Financial Assets / Expected Credit Loss	1,090	895
Bank charges and Bank Guarantee Commission	125	218

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Loss on Sale of Property, Plant & Equipment	85	-
Foreign Exchange Loss	-	33
Wind and Solar Expenses	36	32
Office Expenses	231	188
Software licenses	51	299
Other Expenses*	423	387
Total	5,518	5,102

* Other Expenses mainly include Software Subscription, Insurance, Etc.

Note 36.01 : Details of auditors remuneration

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Payments to the auditor as:		
Audit Fees	46	46
For Tax Audit Fees	15	15
For Certifications & Quarterly review	35	33
Total	96	94

Note 36.02 : Notes related to Corporate Social Responsibility Expenditure (CSR):

- CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year is ₹ 108 Lakhs (Previous Year ₹ 36 Lakhs).
- Expenditure related to CSR is ₹ 38 Lakhs (Previous Year ₹ 36 Lakhs).
- The amount of Shortfall at the end of the year out of the amount required to be spent by the company during the FY 2025-26 : 70 Lakhs FY 2024-25: Nil
- Total amount of Previous years shortfall: Nil
- Reason for shortfall: The Unspent amount pertains to ongoing CSR project approved by the board and has been transferred to "Unspent CSR Account" within the prescribed time in accordance with Section 135(6) of the Companies Act, 2013.
- Details of expenditure towards CSR given below:

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
(i) Water Harvesting & Conservation of Environment.	5	-
(ii) Promoting gender equality, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups - Upgradation of Existing Infrastructure of Nehru Bal Sadan.	33	-
(iii) Promoting health care including preventive healthcare.	-	4
(iv) Promoting education.	-	32
Total	38	36

There is no related party transactions included in above CSR expenditure.

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Note 37 : Earnings per share (EPS)

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Basic Earnings per Share		
Net profit for the year attributable to Equity Shareholders for Basic EPS (A)	15,421	8,138
Weighted Average Number of Equity Shares Outstanding During the year for Basic EPS (B)	1,78,45,944	1,69,21,966
Basic Earnings per Share of ₹10/- each (In ₹) (A)/(B)	86.41	48.09
Diluted Earnings per Share		
Net profit for the year attributable to Equity Shareholders for diluted EPS (net of tax) (A)	15,421	8,138
Weighted average number of equity shares	1,78,45,944	1,69,21,966
Add: Potential number of equity shares -Share Warrant	18,13,261	10,07,922
Weighted Average Number of Equity Shares Outstanding During the year for diluted EPS (B)	1,96,59,205	1,79,29,888
Diluted Earnings per Share of ₹10/- each (In ₹) (A)/(B)	78.44	45.39

Note 38 : Group Information

Name	Principal Place of Business	(₹ in Lakhs)	
		% Equity interest	
		March 31, 2026	March 31, 2025
Indian Subsidiaries			
1 ADCC Infocom Private Limited	India	100.00%	100.00%
Foreign Subsidiaries			
1 Technology Associates Inc	Outside India	100.00%	100.00%
2 Allygrow Technologies UK Limited	Outside India	100.00%	100.00%
3 Allygrow Technologies B.V	Outside India	100.00%	100.00%
4 Allygrow Technologies GmbH	Outside India	100.00%	100.00%
5 Ceinsys Tech (Singapore) PTE. LTD.	Outside India	100.00%	100.00%
Joint Venture			
1 Allygram Systems and Technologies Private Limited	India	70.00%	70.00%

Note 39 : Segment Reporting

In accordance with IND-AS 108, operating segment, segment information has been given in the Consolidated Financial Statements, and therefore, no separate disclosure on segment information is given in these Standalone Financial Statements.

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Note 40 : Contingent Liabilities and Commitments

40.01 Contingent Liabilities (to the extent not provided for)

		(₹ in Lakhs)	
Particulars	March 31, 2026	March 31, 2025	
Claims against the Company not acknowledged as Debts			
A Disputed Liabilities in Appeal (No cash outflow is expected in near future)			
Sales Tax (Refer Note No. 40.03)	-	1,551	
B Bank Guarantees	8,085	6,346	
(Bank guarantees are provided under contractual/legal obligation. No cash outflow is expected)			

40.02 There are no capital commitments as at the end of any of the reported years.

40.03 The Company has received assessment order pertaining to Assessment year 2014-15, 2015-16 & 2017-18 from the Sales Tax Department, Maharashtra on March 19, 2025 amounting to ₹ 1,551/- Lakhs including Interest. The company has filed restoration application with the Sales Tax Department, Maharashtra on 08th April, 2025 and restoration has been received from department in order dated November 12, 2025.

Note 41 : Related Party Disclosures

In accordance with the requirements of Ind AS 24, on related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exist and with whom transactions have taken place during reported periods, are as detailed below:

A List of related parties

I Subsidiaries (Wholly Owned Subsidiary)

ADCC Infocom Private Limited
Technology Associates Inc.
Allygrow Technologies UK Limited
Allygrow Technologies B.V
Allygrow Technologies GmbH
Ceinsys Tech (Singapore) PTE. LTD.

II Enterprise which is Joint Venture of entity

Allygram Systems and Technologies Private Limited

III Key Management Personnel (KMP)

Mr. Sagar Meghe – Chairman and Whole Time Director (Redesignated from Non-Executive Non-Independent Director cum Chairman and appointed as Chairman and Whole Time Director w.e.f 16-12-2025) \$
Mr. Kaushik Khona–Managing Director, India Operations
Mr. Abhay Kimmatkar–Managing Director
Mr. Prashant Kamat–Non-Executive Non-Independent Director (Resigned as Whole Time Director, Vice Chairman and CEO w.e.f 31-12-2025 and appointed as Non-Executive Non-Independent Director w.e.f. 01-01-2026)
Mr. Surej Kunhithayil Poyil -Non-Executive Non-Independent Director (Resigned w.e.f. 16-12-2025)
Mr. Rahul Joharapurkar–Chief Operating Officer
CA Amita Saxena–Chief Financial Officer (Resigned on 10-07-2024 and Appointment w.e.f. 01-10-2025)
CA Samir Sabharwal- Chief Financial Officer (Appointed on 27-05-2024 and Resigned w.e.f.15-09-2025)
CS Pooja Karande- Company Secretary

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

IV Relative of KMP

Mr. Sameer Meghe
Mrs. Shalinitai Meghe
Mrs. Devika Meghe \$
Mrs. Vrinda Meghe
Mrs. Radhika Meghe
Mr. Raghav Meghe
Mr. Rohan Singh
Mrs. Vrishali Kamat

V Enterprises in which Key Managerial Personnel and their Relatives are able to exercise significant influence with whom transactions have taken place during the year:

- Raghav Infradevelopers and Builders Private Limited \$
- Primus Finance Private Limited
- SMG Realities Private Limited
- SMG Hospitals Private Limited
- Jawaharlal Nehru Medical College (JNMC), a unit of Datta Meghe Institute of Higher Education and Research (DMIHER)
- Yeshwantrao Chavan College of Engineering (YCCE), a unit of Nagar Yuvak Shikshan Sanstha (NYSS)
- Magnasoft Consulting India Private Limited

\$These parties have provided guarantees to the banks for loans and other banking facilities taken by the Company.

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

41 (B) Transaction with related parties

The following transactions occurred with related parties

Nature of Transaction	Subsidiaries												Joint Venture				Key Managerial Personnel				Entities in which significant influence is exercised by Key managerial personnel & their relative				Relative of Key Managerial Personnel				
	March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025		
Revenue From operations																													
(i) Enterprise Geospatial & Engineering Services																													
Technology Associates Inc	132	653	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allygrow Technologies GmbH	857	812	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Sales of Software Products																													
Allygram Systems and Technologies Private Limited	-	-	197	175	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income																													
Interest Income on Inter corporate Deposit Given :																													
ADCC Infocom Private Limited	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allygrow Technologies B.V	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ceinsys Tech Singapore Pte Ltd. (FY 2025-26 ₹ 11,492/-)	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technology Associates Inc.	111	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend income																													
Allygram Systems and Technologies Private Limited	-	-	1,048	1,529	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent Income :																													
ADCC Infocom Private Limited	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(FY 2025-26 ₹ 12,000 & FY 2024-25 ₹ 12,000)																													
Sale of Property, Plant & Equipment:																													
Jawaharlal Nehru Medical College	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
For Share Warrants																													
Shri Sagar Meghe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mrs. Devika Meghe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Raghav Meghe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Nature of Transaction	Subsidiaries						Joint Venture		Key Managerial Personnel				Entities in which significant influence is exercised by Key managerial personnel & their relative				Relative of Key Managerial Personnel			
	March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	
Allotment of Equity Shares pursuant to conversion of Share Warrants																				
Shri Sagar Meghe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mrs. Devika Meghe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Raghav Meghe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment in Subsidiary:																				
ADCC Infocom Private Limited	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ceinsys Tech (Singapore) Pte Ltd	-	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest expenses on Inter corporate Deposit taken																				
Primus Finance Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Managerial Remuneration																				
Mr Sagar Meghe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr Abhay Kimmatkar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Kaushik Chandrahas Khona	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr Rahul Joharapurkar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Rohan Singh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mrs. Amita Saxena	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Samir Sabharwal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mrs. Pooja Karande	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Prashant Kamat	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share Based Payment																				
Mr. Prashant Kamat	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sitting Fees																				
Mr Sagar Meghe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase																				
Purchase of goods & services: Magnasoft Consulting India Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses																				

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Nature of Transaction	Subsidiaries						Joint Venture			Key Managerial Personnel			Entities in which significant influence is exercised by Key managerial personnel & their relative			Relative of Key Managerial Personnel		
	March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025		March 31, 2026	
	March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025		March 31, 2026	
Professional & Consultancy Charges (Reimbursement of Expenses): Ceinsys Tech (Singapore) Pte Ltd	-	-	-	91	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses (Reimbursement of Expenses): ADCC Infocom Private Limited	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional & Consultancy Charges: Yeshwantrao Chavan College of Engineering (₹ 25,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-	-	-
Training Expenses (Reimbursement of Expenses): Allygram Systems and Technologies Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debts: SMG Realities Pvt Ltd	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-
Inter Corporate Deposit - Given	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ADCC Infocom Private Limited	-	-	-	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ceinsys Tech (Singapore) Pte Ltd	22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technology Associates Inc.	-	-	-	1,575	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inter Corporate Deposit - Received Back	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ADCC Infocom Private Limited	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inter Corporate Deposit - Taken	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Primus Finance Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	850	300	-	-	-	-
Inter Corporate Deposit Repaid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Primus Finance Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	850	300	-	-	-	-

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Nature of Transaction	Subsidiaries						Enterprise which is Joint Venture of entities under Common Control			Key Managerial Personnel			Entities in which significant influence is exercised by Key managerial personnel & their relative			Relative of Key Managerial Personnel		
	March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025		March 31, 2026	
	March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025		March 31, 2026	
Trade Receivables (Billed)	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ADCC Infocom Private Limited (March 31, 2025 ₹ 35,400)	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technology Associates Inc.	69	383	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allygram Systems and Technologies Private Limited	-	-	15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allygrow Technologies GmbH	166	131	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables - Unbilled	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technology Associates Inc.	173	55	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allygrow Technologies GmbH	111	66	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ceinsys Tech (Singapore) Pte Ltd	10	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inter Corporate Deposit (Loans)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allygrow Technologies ESOP Trust (March 31, 2026 - ₹ 4,118 and March 31, 2025 ₹ 4118)	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allygrow Technologies B.V	-	23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ADCC Infocom Private Limited	-	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ceinsys Tech Singapore Pte Ltd.	22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technology Associates Inc.	1742	1,575	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ADCC Infocom Private Limited	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allygrow Technologies B.V	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ceinsys Tech Singapore Pte Ltd. (March 31, 2026 - ₹ 9,769/-)	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technology Associates Inc.	122	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Security deposit Given	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mrs. Vaishali Kamat (March 31, 2026 ₹ 23,052/-)	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

41 (D) Key managerial personnel compensation :

The remuneration of key managerial personnel during the year was as follows:

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Short-term employment benefit	1,273	1,097
Post-employment benefit (March 31, 2025 ₹ 32,846)	4	0
Share Based Payment	314	1,325
Total Compensation	1,591	2,422

All the transactions with related parties were made in normal commercial terms and conditions and at market rate.

All outstanding balance are unsecured.

41 (E) The Company has advanced loan to Subsidiary Company. Disclosure pursuant to regulation 34 (3) read with para A of Schedule V of SEBI Listing Regulation, 2015:

Principal & Interest amount outstanding as at year end are:

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Subsidiary Company		
ADCC Infocom Private Limited*	-	9
Ceinsys Tech Singapore Pte Ltd.****	22	-
Technology Associates Inc.**	1,864	1,575
Allygrow Technologies B.V ***	-	23

The maximum amount due during the year were :

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
ADCC Infocom Private Limited	6	13
Ceinsys Tech Singapore Pte Ltd.	22	-
Technology Associates Inc.	1,864	1,575
Allygrow Technologies B.V	-	23

*Above Inter Corporate Deposit is given for business purpose for a period of 12 months at 12% p.a. interest rate.

**Above Inter Corporate Deposit is given for business purpose for a period of 60 months at 6.75% p.a. interest rate.

***Above Inter Corporate Deposit is given for business purpose for a period of 36 months at 2.55% p.a. interest rate.

****Above Inter Corporate Deposit is given for business purpose for a period of 60 months at 8.33% p.a. interest rate.

Note 42 : Fair Value

42.01 Financial Instruments by category:

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial assets and liabilities that are recognised in the financial statements.

a) Financial Assets / Financial Liabilities measured at fair value:

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Financial Assets designated at fair value through profit or loss:-		
- Investments	8	8

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

b) Financial Assets designated at amortised cost:-

Particulars	(₹ in Lakhs)		(₹ in Lakhs)	
	As at March 31, 2026		As at March 31, 2025	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets designated at amortised cost:-				
Trade receivables (Billed)	14,739	14,739	11,999	11,999
Trade receivables (Unbilled)	31,875	31,875	13,182	13,182
Loans	1,765	1,765	1,608	1,608
Other financial assets	2,014	2,014	1,318	1,318
Cash and cash equivalents	68	68	150	150
Bank balances other than cash and cash equivalents	28,461	28,461	14,925	14,925
	78,922	78,922	43,182	43,182

c) Financial Liabilities designated at amortised cost:-

Particulars	(₹ in Lakhs)		(₹ in Lakhs)	
	As at March 31, 2026		As at March 31, 2025	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Liabilities designated at amortised cost:-				
Borrowings	2,984	2,984	3,661	3,661
Lease Liability	452	452	642	642
Trade payables	15,297	15,297	7,421	7,421
Other financial liabilities	1,386	1,386	1,369	1,369
	20,119	20,119	13,093	13,093

42.02 Fair Valuation techniques used to determine fair value

The following methods and assumptions were used to estimate the fair values:

- 1 Fair value of cash and cash equivalents, other bank balances, trade receivables (billed & unbilled) , trade payables,, deposits and other current financial assets and liabilities are approximate at their carrying amounts largely due to the short-term maturities of these instruments.
- 2 The fair values of current loans, current borrowings and Margin money are approximate at their carrying amount due to interest bearing features of these instruments.
- 3 The Fair Values of lease liabilities are calculated based on discounted cash flows using a lending rate. They are classified as level 2 fair values in the fair value hierarchy due to the inclusion of observable inputs.

42.03 Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation techniques:-

Level 1- Quoted prices / published Net Assets Value (unadjusted) in active markets for identical assets or liabilities. It includes fair value of financial instruments traded in active markets and are based on quoted market prices at the Balance Sheet date and financial instruments like mutual funds for which Net Assets Value is published by mutual fund operators at the Balance Sheet date.

Level 2- Inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). It includes fair value of the financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on the Company specific estimates. If all significant inputs required to fair value an instrument are observable then instrument is included in level 2.

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Level 3- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs). If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The following table provides hierarchy of the fair value measurement of Company's asset and liabilities, grouped into Level 1 (Quoted prices in active markets), Level 2 (Significant observable inputs) and Level 3 (Significant unobservable inputs) as described below:

Particulars	As at March 31, 2026		
	Level 1	Level 2	Level 3*
Financial Assets designated at fair value through profit or loss:-			
- Investments	-	-	8

Particulars	As at March 31, 2025		
	Level 1	Level 2	Level 3*
Financial Assets designated at fair value through profit or loss:-			
- Investments	-	-	8

*Since the investments under level 3 category are not material, so other disclosure for the same is not given.

Note 43 : Financial risk management

The company's activities expose it to market risk, credit risk and liquidity risk. The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Committee of Board of Directors.

A Market Risk

Market Risk is the risk that the future value of a financial instrument will fluctuate due to moves in the market factors. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments.

The Company manages market risk through a treasury department headed by the CFO, which evaluates and exercises independent control over the entire process of market risk management and the processes of risk management is also approved by Senior Management and the Audit Committee.

The most common types of market risks include

- interest rate risk,
- foreign currency risk and
- equity price risk.

(i) 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 having non current borrowing in the form of Term Loan . Also, the Company is having current borrowings in the form of working capital facility. There is a fixed rate of interest in case of Vehicle Loan hence, there is no interest rate risk associated with these borrowings. The Company is exposed to interest rate risk associated with working capital facility due to floating rate of interest.

The table below illustrates the impact of a 0.5% increase in interest rates on interest on financial liabilities assuming that the changes occur at the reporting date and has been calculated based on risk exposure outstanding as of date. The year end balances are not necessarily representative of the average debt outstanding during the year.

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Interest rate risk exposure:

The exposure of company's borrowing to interest rate changes at the end of reporting period are as follows:

Particulars	As at	
	March 31, 2026	March 31, 2025
Variable rate borrowings-Current	2,909	3,539

Sensitivity:

Profit or loss is sensitive to higher/lower interest rate expenses from borrowings as result of change in interest rates

Particulars	(Decrease)/ Increase on profit before tax	
	As at March 31, 2026	As at March 31, 2025
Interest rate increased by 50 basis points*	(15)	(18)
Interest rate decreased by 50 basis points*	15	18

*Holding all other variables constant

(ii) Foreign Currency Risk

Foreign exchange risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign currency exchange rates. The Company transacts business primarily in USD, EURO, GBP and SGD. The Company has foreign currency Trade Receivables and is therefore, exposed to foreign currency exchange risk. The Company regularly reviews and evaluates exchange rate exposure arising from foreign currency transactions. The following table demonstrates the sensitivity in the USD, EURO, GBP and SGD to the Indian Rupee with all other variables held constant. The impact on the Company's profit before tax (PBT) due to changes in the fair values of monetary assets and liabilities is given below:

Unhedged Foreign Currency exposure as at March 31, 2026	Currency	Amount in FC	₹ in Lakhs
Trade Receivable	USD	3,97,316	376
Trade Receivable	EURO	1,58,732	173
Inter Corporate Deposit Given & Interest Receivable	USD	19,68,964	1,864
Inter Corporate Deposit Given & Interest Receivable	SGD	30,134	22
Investment in Equity Instrument of Subsidiary Company as at March 31, 2026*			
Technology Associates Inc.	USD	92,00,000	6,534
Allygrow Technologies UK Ltd#	GBP	58,355	56
Allygrow Technologies GmbH	EURO	55,250	45
Allygrow Technologies BV#	EURO	36,19,975	2,765
Ceinsys Tech (Singapore) Pte Limited	SGD	1,00,000	6

Unhedged Foreign Currency exposure as at March 31, 2025	Currency	Amount in FC	₹ in Lakhs
Trade Receivable	USD	6,99,354	599
Trade Receivable	EURO	2,33,429	216
Inter Corporate Deposit Given & Interest Receivable	USD	18,44,764	1,579
Inter Corporate Deposit Given & Interest Receivable	EURO	29,464	27
Investment in Equity Instrument of Subsidiary Company as at March 31, 2025*			
Technology Associates Inc.#	USD	92,00,000	6,534
Allygrow Technologies UK Ltd	GBP	58,355	56
Allygrow Technologies GmbH	EURO	55,250	45
Allygrow Technologies BV#	EURO	36,19,975	2,765
Ceinsys Tech (Singapore) Pte Limited	SGD	1,00,000	6

*Considered as non monitoring items.

#Impaired value of Investments

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Particulars	Currency	Amount in FC	₹ in Lakhs
Technology Associates Inc.	USD	62,40,265	4,432
Allygrow Technologies BV	EURO	36,19,975	2,765

Foreign Currency Sensitivity

2% increase or decrease in foreign exchange rates will have the following impact on Profit Before Tax (PBT):-

Particulars	2025-26		2024-25	
	2% increase	2% decrease	2% increase	2% decrease
USD	45	(45)	44	(44)
EURO	3	(3)	5	(5)
SGD	0	(0)	0	(0)
Increase / (Decrease) in Profit Before Tax	48	(48)	49	(49)

(₹ in Lakhs)

(iii) Equity Price Risk:

The Company's investments in unquoted equity shares are subject to market price risk arising from uncertainties about future values of the invested securities. The Company's investments in unquoted equity shares other than subsidiaries is very limited and the same is reviewed and approved by senior management on a regular basis."

B Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligation as agreed. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are periodically reviewed on the basis of such information.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made in respect of written off are recognised as income in the statement of profit and loss.

Cash and cash equivalents and deposits: Balances and deposits with banks are subject to low credit risks due to good credit.

Trade and other receivables:

The Company has used practical expedient by computing the expected credit loss allowance for trade receivables based on provision matrix. The provision matrix taken into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on ageing of the days the receivables are due."

The following table summarizes the Gross carrying amount of the financial assets and provision made.

Particulars	March 31, 2026		March 31, 2025	
	Gross Carrying Amount	Loss Allowance	Gross Carrying Amount	Loss Allowance
Trade Receivables (Billed)	16,915	(2,176)	14,417	(2,418)
Trade Receivables (Unbilled)	33,900	(2,025)	13,880	(698)
Security Deposits	613	(71)	561	(67)

(₹ in Lakhs)

The following table summarizes the changes in the Provisions made for the receivables:

Particulars	March 31, 2026	March 31, 2025
Opening balance	(3,183)	(2,288)
Provided during the year (net of write off)	(1,090)	(895)
Closing balance	(4,273)	(3,183)

(₹ in Lakhs)

No significant changes in estimation techniques or assumptions were made during the reporting year.

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

C Liquidity risk

Liquidity Risk refers to insufficiency of funds to meet financial obligations. Liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Management monitors rolling forecasts of the Company's liquidity position comprising the undrawn borrowing facilities and cash and cash equivalents on the basis of expected cash flows.

Maturity profile of financial liabilities:

Particulars	On Demand	0 to 1 year	1 to 5 Years	TOTAL
March 31, 2026				
Maturity of Financial Liabilities				
Borrowings	2,909	28	47	2,984
Trade payables	-	15,298	-	15,298
Other financial liabilities	-	1,386	-	1,386
Lease Liabilities	-	158	294	452
Total	2,909	16,870	341	20,120
March 31, 2025				
Maturity of Financial Liabilities				
Borrowings	3,539	43	79	3,661
Trade payables	-	7,421	-	7,421
Other financial liabilities	-	1,369	-	1,369
Lease Liabilities	-	228	414	642
Total	3,539	9,061	493	13,093

Note 44 : Capital Management

The primary objective of capital management is to safeguard their ability to continue as going concern, so they can continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. The Company considers the amount of capital in proportion to risk and manages the capital structure in light of changes in economic conditions and risk management of the underlying assets.

The Company monitors the capital structure on the basis of total debt and equity ratio and maturity profile of overall debt portfolio of the Company.

Net Debt (total borrowing net of cash and cash equivalents and bank balance other than cash and cash equivalents) divided by Total 'equity' (as shown in the balance sheet)

Particulars	As at March 31, 2026	As at March 31, 2025
Net Debt	1,128	1,823
Equity	68,568	40,425
Capital and net debt	69,696	42,248
Debt equity ratio	0.02	0.05
Gearing Ratio	1.62%	4.31%

Calculation of net debt is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Borrowings		
Non Current	47	79
Current	2,937	3,582
	2,984	3,661
Cash and cash equivalents	68	150
Bank balances other than cash and cash equivalents	1,788	1,688
	1,856	1,838
Net Debt	1,128	1,823

(₹ in Lakhs)

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Dividends

Particulars	(₹ in Lakhs)	
	Financial Year 2025-26	Financial Year 2024-25
(i) Equity shares		
Dividend declared and paid during the year at ₹3.50 Per Share of ₹ 10/- Each (March 31, 2025 : ₹ 2.50 Per Share)	625	408

Note 45 : Provisions

Disclosures as required by Ind AS 39 Provisions, Contingent Liabilities and Contingent Assets:-

Movement in provisions:-

Nature of provision	(₹ in Lakhs)		
	Provision for Expected Credit Loss	Provision for Credit Impaired	Total
As at April 01, 2024	2,288	-	2,288
Provision during the year	141	754	895
As at 31st March, 2025	2,429	754	3,183
Provision during the year	486	604	1,090
As at 31st March, 2026	2,915	1,358	4,273

Note 46 : Following is the summary of reconciliation between quarterly statements (“the statement”) of current assets filed by the Company with Banks and in books of account :

Particulars	(₹ in Lakhs)			
	For the quarter ended	Amount as per books of account	Amount as reported in the statement	Amount of Difference
Inventories, Trade Receivables (Billed and Unbilled)	31.03.2026	49,296 [#]	49,274	22
Inventories, Trade Receivables (Billed and Unbilled)	31.12.2025	45,065 [#]	45,008	57
Inventories, Trade Receivables (Billed and Unbilled)	30.09.2025	44,690 [#]	44,117	573
Inventories, Trade Receivables (Billed and Unbilled)	30.06.2025	34,816 [#]	34,074	742
Inventories, Trade Receivables (Billed and Unbilled)	31.03.2025	26,808	26,489	319
Inventories, Trade Receivables (Billed and Unbilled)	31.12.2024	20,982	21,519	(537)
Inventories, Trade Receivables (Billed and Unbilled)	30.09.2024	16,646	8,926	7720*
Inventories, Trade Receivables (Billed and Unbilled)	30.06.2024	16,734	16,698	36

[#]Trade Receivables is excluding Security dposits deduted by client.

*Amount of ₹ 7,720 lakhs on account of Unbilled Trade Receivables has not been considered while submitting stock statement for Quarter ended September 24.

Note 46.01: The difference is mainly on account of changes in unbilled revenue

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Note 47 : Ratio Analysis and its components

Sr. No.	Particulars	Numerator	Denominator	(₹ in Lakhs)			Reason for Variance above 25%
				As at March 31, 2026	As at March 31, 2025	% Variance	
i)	Current ratio	Current Assets	Current Liabilities	3.50	2.87	22.00%	
ii)	Debt equity ratio	Total Debt	Total Equity (Equity Share capital + Other equity)	0.04	0.09	51.95%	Mainly due issue of equity share capital and profit during the year.
iii)	Debt Service Coverage Ratio	Earnings available for debt service (Net profit after taxes + depreciation & amortization + Finance cost + Non cash operating items + other adjustment)	Finance cost + principle repayment of long term borrowings during the period/ year	29.61	37.70	-21.45%	
iv)	Return on equity ratio	Net profit after tax	Average Total Equity [(Opening Total Equity + Total Equity)/2]	28.30%	26.54%	6.62%	
v)	Inventory Turnover ratio	Revenue from Operations	Average Inventory (opening balance+ closing balance/2)	955.14	695.19	37.39%	Mainly due to increase in revenue from operations.
vi)	Trade receivables turnover ratio	Revenue from Operations	Average trade receivable (Opening balance + closing balance /2)	4.75	3.66	29.65%	Mainly due to Increase in average trade Receivables and Revenue from operation.
vii)	Trade payables turnover ratio	Cost of Materials Consumed	Average trade payable (Opening balance + closing balance /2)	0.81	1.46	-44.79%	Mainly due to increase in operations.
viii)	Net capital turnover ratio	Revenue from Operations	Working capital ((Current asset - Investments) - current liabilities)	1.15	1.43	-19.21%	
ix)	Net profit ratio	Net Profit after tax	Revenue from Operations	24.28%	20.36%	19.26%	
x)	Return on capital employed	Profit Before interest & Tax	Total Equity + Total Debts + Deferred Tax Liability	26.32%	25.65%	2.62%	
xi)	Return on investment	Interest Income on fixed deposits + Profit on sale of investments + Income of investment - impairment on value of investment	Current investments + Non current Investments + Fixed deposits with bank	6.18%	11.09%	-44.25%	The ratio has decreased on account of increase in fixed deposits at year end return on these fixed deposite are expected to accrue in next Financial year.

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Note 48 : As per Previous Year Disclosure on the Scheme of Amalgamation and accounting as per Ind AS 103:

48.1 The Scheme of Amalgamation of Allygrow Technologies Private Limited (ATPL), the Transferor Company (Wholly Owned Subsidiary of the Company), with the Company, (the Scheme) has been approved by the National Company Law Tribunal, Mumbai Bench (the NCLT) vide its order pronounced on 9th April, 2025 having the appointed date 1st April 2024. The Scheme became effective from 12th April, 2025.

48.2 The Scheme has been accounted for in accordance with 'Pooling of Interest Method' laid down by Appendix C: 'Accounting for Business Combinations under Common Control' of Ind AS 103 "Business Combinations" prescribed under Section 133 of the Act and as approved by the NCLT. To give effect of the Scheme, the financial statements of the Company have been restated from the beginning of the preceding year as per the requirements of above mentioned Appendix-C.

48.3 Pursuant to the Scheme of Amalgamation, 2,52,780 equity shares of ₹ 100/- each of the ATPL held by the Company stood cancelled, accordingly ATPL ceased to be subsidiary of the Company.

48.4 Following is the summary of total assets acquired and liabilities assumed pursuant to the Scheme of Amalgamation at Book value as at 1st April, 2023:-

Particulars	(₹ in Lakhs) Book value as at April 1, 2023
	Total
Assets:-	
Property, Plant and Equipment	176
Goodwill on Amalgamation	1,991
Non-current Financial Assets	3,305
Non-Current Tax Assets (Net)	45
Deferred Tax Asset (Net)	62
Other Non-current Assets	1
Current Financial Assets	1,669
Other Current Assets	153
Total Assets	7,402
Liabilities:-	
Non-current Financial Liabilities	65
Non-current Provisions	10
Current Financial Liabilities	306
Current tax liabilities (net)	26
Other Current Liabilities	133
Current Provisions	39
Total Liabilities	579
Net Assets Transferred (A)	6,823
Other Adjustment:	
Other Comprehensive Income transferred	11
Other Adjustment (B)	11
Investments:	
Investments in Equity Shares of ATPL (Refer above note no. 49.3)	6,807
Total Investments (C)	6,807
Balance recognised as Capital Reserve (A) + (B) - (C)	27

Notes forming part to Standalone Financial Statements

for the year ended March 31, 2026

Goodwill:

Total Goodwill of ₹ 1,991 Lakhs is recognised on acquisition of ATPL by the Company and transferred to the Company at its book value from the beginning of the preceding year. The Goodwill is generated on account of expected synergies from the combining operations.

Note 49 :Other Statutory Information

- There are no balances outstanding on account of any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- The Company does not have any such transaction which is not recorded in the books of account surrendered or disclosed as income during the year in the tax assessments under the Income-tax act, 1961.
- No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- The Company is not declared wilful defaulter by any bank or financial institution or other lender.
- 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 (whether recorded in writing or otherwise) that the Intermediary shall: (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The Company has not received any fund from any person(s) or entity(s), including entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the (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.
- The company has not traded or inveseted in crypto currency or virtual currency during the financial year .

Note 50:

Previous Year's figures have been regrouped / rearranged wherever necessary to make them comparable with those of current year.

As per our report of even date

For **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Registration Number : 101720W / W100355

Rupesh Shah
(Partner)
Membership Number : 117964

Date : May 14, 2026
Place : Mumbai

For and on behalf of Board of Directors

Mr. Abhay Kimmatkar
(Managing Director)
(DIN No. 01984134)

CA Kaushik Khona
(Managing Director, India Operations)
(DIN No. 00026597)

CA Amita Saxena
(Chief Financial Officer)

CS Pooja Karande
(Company Secretary)
(Membership No. A54401)

INDEPENDENT AUDITOR’S REPORT

TO THE MEMBERS OF
CEINSYS TECH LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **CEINSYS TECH LIMITED** (hereinafter referred to as “the Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) and its Joint Venture, which comprise the Consolidated Balance sheet as at March 31, 2026, and the Statement of Consolidated Profit and Loss (including Other Comprehensive Income), the Statement of Consolidated Changes in Equity and the Statement of Consolidated Cash Flows 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, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (‘the Act’) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and of its Joint Venture as at March 31, 2026 and their Consolidated Profit including Other Comprehensive Income, the Consolidated Statement of Changes in Equity and their Consolidated Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on

Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its Joint Venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (‘ICAI’) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Key Audit Matters (KAM)

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 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, we do not provide a separate opinion on these matters.

We have determined the matter described below to be the key audit matter 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 that matter. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Consolidated Financial Statements. The results of our audit procedures, including the procedures performed to address the matter below, provide the basis for our audit opinion on the accompanying Consolidated Financial Statements.

Key Audit Matter	How our audit addressed the key audit matter
1) Accuracy of recognition, measurement, presentation and disclosures of revenues in view of Ind AS 115 “Revenue from Contracts with Customers”	Ind AS 115 requires certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue over a period. Additionally, this accounting standard contains disclosures which involve information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date. Refer Note No. 2(a) (ix) and 29 to the Consolidated Financial Statements.
	Our audit approach included, among other items: - Assessing the Holding Company’s processes and controls for recognizing revenue as part of our audit. - Selecting a sample of contracts and performing the following procedures: - Reading, analyzing and identifying the distinct performance obligations in those contracts. - Comparing the performance obligations as identified from the Contract. - Considering the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and testing the basis for estimation of the variable consideration. - Verifying the computation of unbilled revenue and the completeness of disclosure in the Consolidated Financial Statements are as per Ind AS 115.

Information Other than the Consolidated Financial Statements and Auditor’s Report Thereon

The Holding Company’s Board of Directors is responsible for the other information. The other information comprises the management discussion & analysis and Director’s Report included in the Annual Report but does not include the Consolidated Financial Statements and our Auditor’s Report thereon. The above information is expected to be made available to us after the date of this Auditor’s Report.

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

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

When we read the above other information, if we conclude that there is 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 the Consolidated Statement of Changes in Equity of the Group and its Joint Venture in accordance

with the accounting principles generally accepted in India, including Indian Accounting Standards (‘Ind AS’) prescribed under Section 133 of the Act read with relevant Rules issued thereunder.

The respective Board of Directors of the companies included in the Group and of its Joint Venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its Joint Venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the 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 and of its Joint Venture are responsible for assessing the ability of the Group and of its Joint Venture and 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 their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its Joint Venture is responsible for overseeing the financial reporting process of the Group and of its Joint Venture.

Auditor's Responsibility 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and of its Joint Venture 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 and of its Joint Venture 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 and its Joint Venture 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 Consolidated Financial Statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors.

- Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced.

We 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 of the current year and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial information of 4 subsidiaries, whose Financial Statements / information reflect total assets of ₹ 597 Lakhs as at March 31, 2026, total revenue of ₹ 1,058 Lakhs, total net profit/(loss) after tax of ₹ 22 lakhs, total comprehensive income of ₹ 1 Lakh and cash inflow (net) of ₹ 232 Lakhs for the year ended March 31, 2026, as considered in the Consolidated Financial Statements. These Financial Statements / information are unaudited and have been furnished to us by the Management and our opinion on the Consolidated Financial Statements insofar as it relates to the amounts and disclosures included in respect

of these subsidiaries and our report in terms of subsection (3) of Section 143 of the Act including report on Other Information insofar as it relates to the aforesaid subsidiaries, is based solely on such unaudited Financial Statements / information. In our opinion and according to the information and explanations given to us by the Management, these Financial Statements/ information are not material to the Group.

Our opinion on the Consolidated Financial Statements as above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of subsection (11) of section 143 of the Act, based on our audit, we give in the "Annexure A" a statement on the matters specified in paragraph 3(xxi) of the Order.
- As required by Section 143(3) of the Act, based on our audit and as referred in the Other Matter paragraph above, to the extent applicable, we report, that:
 - We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
 - In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books.
 - The Consolidated Balance Sheet, the Statement of Consolidated Profit and Loss (Including Other Comprehensive Income), the Statement of Consolidated Changes in Equity and the Statement of Consolidated Cash Flows dealt with by this Report are in agreement with the books of account maintained for the purpose of presentation of the Consolidated Financial Statements.
 - In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - On the basis of the written representations received from the directors of the Holding Company, its Subsidiaries and Joint Venture and taken on record by the Board of Directors of the Holding Company, its subsidiaries and Joint Venture incorporated in India, respectively,

none of the directors of the Group companies including its Joint Venture, 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.

- With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B", which is based on our reports of the Holding Company, Company incorporated in India, to whom internal financial controls with reference to Financial Statements is applicable.

- With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration for the year ended March 31, 2026 has been paid or provided by the Holding Company and its subsidiaries and Joint Venture, incorporated in India, to their directors in accordance with the provisions of section 197 read with Schedule V to the Act.

- 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:

- The Holding Company including its subsidiaries and Joint Venture, does not have any pending litigations which would impact on its financial position.

- The Holding Company has made provisions, as required under the applicable law or Ind AS, for material foreseeable losses, as applicable, on long-term contracts; Subsidiaries did not have any long-term contracts including derivative contracts as at March 31, 2026, for which there were no material foreseeable losses. A Joint Venture has long-term contracts as at March 31, 2026, for which there were no material foreseeable losses, it does not have any long-term derivative contracts.

- There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries and Joint Venture, Companies incorporated in India.

- iv. (a) The respective Managements of the Holding Company and its subsidiaries and its Joint Venture, which are Companies incorporated in India, whose Financial Statements have been audited under the Act, have represented to us, that to the best of their knowledge and belief, as disclosed in the notes to the Consolidated Financial Statements, 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 or any of such subsidiaries and Joint Venture to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries or Joint Venture ("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 and its Joint Venture, that to the best of their knowledge and belief, as disclosed in the notes to the Consolidated Financial Statements, no funds have been received by the Holding Company or any of such subsidiaries or Joint Venture from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries or Joint Venture shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever

by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on our audit procedure conducted that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation given by the management under paragraph 2 (h) (iv) (a) & (b) above, contain any material misstatement.

- v. Dividend paid during the year by the Holding Company and Joint Venture is in compliance of section 123 of the Act. The Subsidiaries have not declared or paid any dividend during the year.
- vi. Based on our examination, which included test checks, the Holding Company, its subsidiary and joint venture company, which are companies incorporated in India whose financial statements have been audited under the Act, have used accounting software for maintaining its books of accounts 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 audit trail records at the database level are not available to verify changes directly made to the database in accounting software SAP for the year ended March 31, 2026. Further, during the course of our audit, we did not come across any instance of audit trail features being tampered with, in respect of accounting software where audit trail has been enabled. Additionally, the audit trail of relevant prior year has been preserved by the Holding Company and the above-referred subsidiary and joint venture, as per the statutory requirements for record retention, to the extent it was enabled and recorded in that respective software.

For **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Reg. No. 101720W / W100355

Rupesh Shah
Partner
Membership No. 117964
UDIN No.: 26117964DKNYIT2350

Mumbai
Date: May 14, 2026

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT"

(Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of CEINSYS TECH LIMITED on the Consolidated Financial Statements for the year ended March 31, 2026)

According to the information and explanations given to us and based on the CARO Reports issued by us and the auditors of respective Companies, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks given by the respective auditors in their CARO reports of the said companies included in the Consolidated Financial Statements except mentioned below.

S. No	Name of the entities	CIN	Holding/ Subsidiary/ Joint Venture Company	Clause number of the CARO report which is unfavorable or qualified or adverse
1	ADCC Infocom Private Limited	U72900MH2009PTC198045	Subsidiary Company	Clause (xvii)

For **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Reg. No. 101720W / W100355

Rupesh Shah
Partner
Membership No. 117964
UDIN No.: 26117964DKNYIT2350

Mumbai
Date: May 14, 2026

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date on Consolidated Financial Statements of CEINSYS TECH LIMITED for the year ended March 31, 2026)

Report on the Internal Financial Controls With reference to Consolidated Financial Statements 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 Consolidated Financial Statements of **CEINSYS TECH LIMITED** (hereinafter referred to as “the Holding Company”), its subsidiary and its joint venture, company incorporated in India, as of March 31, 2026, in conjunction with our audit of the Consolidated Financial Statements of the Holding Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary and joint venture, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the internal control criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting(‘the Guidance Note’) 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 Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to these Consolidated Financial Statements of the Holding Company, its subsidiary and joint venture, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards of Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 system with reference to these Consolidated

Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to these Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to these 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 judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on internal financial controls system with reference to these Consolidated Financial Statements.

Meaning of Internal Financial Controls with reference to these Consolidated Financial Statements

A company’s internal financial control with reference to these 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 these 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the Financial Statements.

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

Because of the inherent limitations of internal financial controls with reference to these 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 control 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, to the best of our information and according to the explanations given to us, the Holding Company, its subsidiary and a joint venture, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls system with reference to these Consolidated Financial Statements and such internal financial controls with reference to these Consolidated Financial Statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to the Consolidated

Financial Statements established by the respective Companies considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Reg. No. 101720W / W100355

Rupesh Shah
Partner

Mumbai
Date: May 14, 2026

Membership No. 117964
UDIN No.: 26117964DKNYIT2350

Consolidated Balance Sheet

as at March 31, 2026

(₹ in Lakhs)			
Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	3	4,565	4,470
(b) Capital Work-in-Progress	3	-	80
(c) Investment Property	4	83	84
(d) Goodwill	5	2,679	2,619
(e) Other Intangible Assets	5	1,203	826
(f) Intangible Assets Under Development	5	57	211
(g) Financial Assets			
(i) Investments	6	2,326	2,204
(ii) Trade Receivables	7	108	249
(iii) Other Financial Assets	8	1,248	777
(h) Deferred Tax Asset (Net)	28	2,570	1,550
(i) Other Non-Current Assets	9	89	127
Total Non-Current Assets		14,928	13,197
(2) Current Assets			
(a) Inventories	10	82	51
(b) Financial Assets			
(i) Trade Receivables			
(a) Billed	11(a)	14,959	11,957
(b) Unbilled	11(b)	31,860	13,376
(ii) Cash and Cash Equivalents	12	699	1,245
(iii) Bank Balance Other Than (ii) Above	13	28,461	14,990
(iv) Loans	14	1	1
(v) Other Financial Assets	15	668	547
(c) Current Tax Assets (Net)		464	758
(d) Other Current Assets	16	860	1,644
Total Current Assets		78,054	44,569
Total ASSETS		92,982	57,766
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	17	2,094	1,744
(b) Other Equity	18	65,212	39,444
Total Equity		67,306	41,188
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	19	304	79
(ia) Lease Liability	20	749	553
(b) Provision	21	188	127
Total Non-Current Liabilities		1,241	759
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	22	4,356	3,987
(ia) Lease Liability	20	265	296
(ii) Trade Payables	23		
(A) Total outstanding dues of Micro Enterprises and Small Enterprises;		1,560	572
(B) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		13,993	6,901
(iii) Other Financial Liabilities	24	1,810	1,596
(b) Other Current Liabilities	25	730	452
(c) Provisions	26	779	437
(d) Current Tax Liabilities (Net)	27	942	1,578
Total Current Liabilities		24,435	15,819
Total Liabilities		25,676	16,578
TOTAL EQUITY AND LIABILITIES		92,982	57,766
Material accounting policies and Notes to the Consolidated Financial Statements	1 to 50		

As per our report of even date

For CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number : 101720W / W100355

Rupesh Shah

(Partner)

Membership Number : 117964

Date : May 14, 2026

Place : Mumbai

For and on behalf of Board of Directors

Mr. Abhay Kimmatkar

(Managing Director)

(DIN No. 01984134)

CA Kaushik Khona

(Managing Director, India Operations)

(DIN No. 00026597)

CA Amita Saxena

(Chief Financial Officer)

CS Pooja Karande

(Company Secretary)

(Membership No. A54401)

Annual Report 2025-26

Consolidated Statement of Profit and Loss

for the year ended March 31, 2026

(₹ in Lakhs)			
Particulars	Notes	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
I. Revenue From Operations	29	66,070	41,806
II. Other Income	30	1,701	1,166
III. Total income (I + II)		67,771	42,972
IV. Expenses			
Purchases of Stock-in-Trade		5,310	3,547
Changes in Inventories of Stock-in-Trade	31	(35)	12
Project and Other Operating Expenses	32	25,509	12,335
Employee Benefits Expense	33	13,455	12,411
Finance Costs	34	631	252
Depreciation and Amortisation Expense	35	1,138	822
Other Expenses	36	7,228	5,702
Total Expenses (IV)		53,236	35,081
V. Profit Before Share of Profit of Joint Venture, Exceptional Item and Tax (III-IV)		14,535	7,891
VI. Share in profit of Joint Venture Capital		1,187	1,063
VII. Profit Before Exceptional Item and Tax (V+VI)		15,722	8,954
VIII. Exceptional items		116	-
IX. Profit Before Tax (VII-VIII)		15,606	8,954
X. Tax Expense			
(1) Current Tax	28	3,953	3,163
(2) Income Tax for earlier Years		(778)	(74)
(3) Deferred Tax	28	(911)	(459)
XI. Profit for the Year (IX-X)		13,342	6,324
XII. Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss			
- Remeasurements Loss on defined benefit plans		(15)	(48)
(ii) Income Tax relating to items that will not be reclassified to profit or loss		4	12
(iii) Share of other comprehensive income of joint venture		(17)	(2)
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income Tax relating to items that will be reclassified to profit or loss		-	-
(iii) Exchange differences on translation of foreign operations		71	74
Total Other Comprehensive Income		43	36
XIII. Total Comprehensive Income for the Year (XI+XII)		13,385	6,360
XIV. Net Profit attributable to:			
Owners of the company		13,342	6,324
Non-controlling interests		-	-
XV. Other Comprehensive Income attributable to:			
Owners of the company		43	36
Non-controlling interests		-	-
XVI. Total comprehensive income attributable to:			
Owners of the company		13,385	6,360
Non-controlling interests		-	-
Earnings per Equity Share (Face Value of ₹10/- each)			
Basic (in ₹)	37	74.76	37.37
Diluted (in ₹)	37	67.87	35.27
Material accounting policies and Notes to the Consolidated Financial Statements	1 to 50		

As per our report of even date

For CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number : 101720W / W100355

Rupesh Shah

(Partner)

Membership Number : 117964

Date : May 14, 2026

Place : Mumbai

For and on behalf of Board of Directors

Mr. Abhay Kimmatkar

(Managing Director)

(DIN No. 01984134)

CA Kaushik Khona

(Managing Director, India Operations)

(DIN No. 00026597)

CA Amita Saxena

(Chief Financial Officer)

CS Pooja Karande

(Company Secretary)

(Membership No. A54401)

Consolidated Statement of Cash Flows

for the year ended March 31, 2026

(₹ in Lakhs)		
Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Cash Flows from Operating Activities		
Profit Before Tax	15,606	8,954
Adjustments For		
Depreciation and Amortisation Expense	1,138	822
Bad debts Written off (Net)	530	202
Employee Share Based Payment Expense	314	1,325
Interest Income from Financial Assets	(1,137)	(666)
Provision for Expected Credit Loss on Financial Assets	1,090	895
Finance Costs	631	252
Share of profits of joint venture	(1,187)	(1,063)
Loss / (Profit) on Sale / Discard of Property, Plant and Equipment (net)	208	(60)
Liability Written Back	-	(268)
Foreign Exchange difference on translation	(209)	77
Operating Profit Before Working Capital Changes	16,984	10,470
Adjustments For		
Increase in Trade and Other Receivable	(2,409)	(3,739)
Increase in Trade and Other Payable	9,174	1,773
(Increase) / Decrease in Inventories	(31)	13
Increase in Unbilled Trade Receivable	(19,811)	(7,071)
Cash Generated from Operations	3,907	1,446
Income Taxes paid	(3,558)	(878)
A. Net Cash Flows from Operating Activities	349	568
Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Asset	(1,356)	(2,184)
Proceeds from sale/ disposal of property, plant and equipment & Assets held for sale.	244	88
Acquisition- Property, plant & Equipment, Goodwill and Other Assets & Liabilities	-	(1,499)
Sale of Investment	-	1,698
Dividend received from Joint Venture	1,048	1,529
Interest Received	994	510
Temporary Deposit of Equity Proceeds/Share Warrants	(13,550)	(5,426)
B. Net cash Used In Investing Activities	(12,620)	(5,284)
Cash flows from Financing Activities		
Proceeds from issue of Shares	13,043	6,169
Money Received against Share Warrant	-	4,334
Proceeds from Non Current Borrowings	-	50
Repayment of Non Current Borrowings	(94)	(38)
Payment of Lease liabilities	(302)	(421)
Movement of Current Borrowings (Net)	688	3,536
Finance Costs	(646)	(100)
Dividends paid to Company's Shareholders	(624)	(408)
Margin Money (Net)	(340)	(8,269)
C. Net cash Generated from Financing Activities	11,725	4,853
Net (Decrease)/Increase in Cash and Cash Equivalents (A+ B+C)	(546)	137
Cash and Cash Equivalents at the beginning of the Financial year	1,245	1,108
Cash and Cash Equivalents at the end of the Financial year (Refer note no 12.01)	699	1,245

Consolidated Statement of Cash Flows

for the year ended March 31, 2026

Changes in Liabilities arising from Financing Activities on account of Non-Current and Current Borrowings

(₹ in Lakhs)		
Particulars	31.03.2026	31.03.2025
Opening balance of liabilities arising from financing activities	4,066	464
(a) Changes from financing cash flows	594	3,548
(b) Add: on account of Acquisition (Refer Note No. 48)	-	54
Closing balance of liabilities arising from financing activities	4,660	4,066

- The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS-7 "Statement of Cash Flows"
- Figures in brackets indicate Outflows.
- Previous Year's figures have been regrouped / rearranged wherever necessary to make them comparable with those of current year

As per our report of even date

For CHATURVEDI & SHAH LLP

Chartered Accountants
Firm Registration Number : 101720W / W100355

Rupesh Shah

(Partner)
Membership Number : 117964

Date : May 14, 2026

Place : Mumbai

For and on behalf of Board of Directors

Mr. Abhay Kimmatkar

(Managing Director)
(DIN No. 01984134)

CA Kaushik Khona

(Managing Director, India Operations)
(DIN No. 00026597)

CA Amita Saxena

(Chief Financial Officer)

CS Pooja Karande

(Company Secretary)
(Membership No. A54401)

Consolidated Statement of Changes in Equity

for the year ended March 31, 2026

A. Equity Share Capital

Particulars	Balance as at April 01, 2025	Changes During 2025-26	Balance as at March 31, 2026	Balance as at April 01, 2024	Changes During 2024-25	Balance as at March 31, 2025
Equity Share Capital	1,744	350	2,094	1,634	110	1,744

B. Other Equity

Particulars	Reserve and Surplus			Items of Other Comprehensive Income			Money Received against Share Warrants	
	Securities Premium	General Reserve	Retained Earnings	Share Based Payment Reserve	Share of Joint Venture	Foreign Currency Translation Reserve	Remeasurements of Defined Benefit Plans	Total Other Equity
Balance As at April 01, 2025	15,912	22	17,626	1,325	10	302	(87)	4,334
Total Comprehensive Income for the Year	-	-	13,342	-	(17)	71	(11)	-
Share Based Payments (Refer Note No. 33)	-	-	-	314	-	-	-	-
Issue of Equity Shares (Refer Note No. 17.03 & 17.04)	18,667	-	-	-	-	-	-	-
Issue of Shares Warrants (Refer Note No. 17.03)	-	-	-	-	-	-	-	(4,334)
Exercise of Employee Stock Option (Refer Note No. 17.04)	-	-	-	(1,639)	-	-	-	(1,639)
Dividend paid	-	-	(625)	-	-	-	-	(625)
Balance As at March 31, 2026	34,579	22	30,343	-	(7)	373	(97)	-
Balance As at April 01, 2024	9,853	22	11,710	-	12	228	(51)	-
Total Comprehensive Income for the Year	-	-	6,324	-	(2)	74	(36)	-
Share Based Payments (Refer Note No. 33)	-	-	-	1,325	-	-	-	-
Issue of Equity Shares (Refer Note No. 17.02)	6,059	-	-	-	-	-	-	-
Issue of Shares Warrants (Refer Note No. 17.02)	-	-	-	-	-	-	-	4,334
Dividend paid	-	-	(408)	-	-	-	-	(408)
Balance As at March 31, 2025	15,912	22	17,626	1,325	10	302	(87)	4,334
								39,444

As per our report of even date

For **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Registration Number : 101720W / W100355

Rupesh Shah
(Partner)
Membership Number : 117964

Date : May 14, 2026
Place : Mumbai

For and on behalf of Board of Directors

Mr. Abhay Kimmatkar
(Managing Director)
(DIN No. 01984134)

CA Kaushik Khona
(Managing Director, India Operations)
(DIN No. 00026597)

CA Amita Saxena
(Chief Financial Officer)

CS Pooja Karande
(Company Secretary)
(Membership No. A54401)

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

1) Corporate Information

Ceinsys Tech Limited ('the Holding Company', 'Parent'), along with its subsidiaries (Collectively referred to as the Group) and its Joint Venture, is primarily dealing in providing Enterprise Geospatial & Engineering Services and sale of software and power generation.

The Consolidated Financial Statements of the Holding Company for the year ended March 31, 2026, were approved by board of directors in their meeting dated May 14, 2026.

1.1) Basis of preparation

The Consolidated Financial Statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] as amended and other relevant provisions of the Act.

The Consolidated Financial Statements have been prepared on the historical cost basis except for certain financial instruments, plan assets of defined benefit plan and employee stock options which are measured at fair value.

The Consolidated Financial Statements are presented in Indian Rupees (₹), which is the functional and presentation currency. All amounts are rounded to the nearest lakhs and two decimals thereof, except when otherwise indicated.

2a) Material Accounting Policies

i) Principles of consolidation

- The Consolidated Financial Statements have been prepared on the following principles of consolidation:
- The Consolidated Financial Statements of the Holding Company and its subsidiaries are combined on a line-by-line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intragroup transactions and any unrealized income and expenses arising from intra Group transactions.
 - Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. The difference between the cost of investment in the subsidiaries and the Parent's share of net assets at the time of acquisition of control in the subsidiaries is recognised in the Consolidated Financial

Statements as goodwill. However, resultant gain (bargain purchase) is recognized in other comprehensive income on the acquisition date and accumulated to capital reserve in equity.

- In case of foreign subsidiary, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the Foreign Currency Translation Reserve (FCTR).
- The audited financial statements of foreign subsidiaries have been prepared in accordance with the Generally Accepted Accounting Principle of its Country of Incorporation.
- The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances. If an entity 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.
- For the acquisitions of additional interests in subsidiaries, where there is no change in the control, the Group recognises a reduction to the non-controlling interest of the respective subsidiary with the difference between this figure and the cash paid, inclusive of transaction fees, being recognised in equity. In addition, upon dilution of controlling interests, the difference between the cash received from sale or listing of the subsidiary shares and the increase to non-controlling interest is also recognised in equity. If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, non-controlling interest and other components of equity, while any resultant gain or loss is recognised in Consolidated Statement of Profit and Loss. Any investment retained is recognised at fair value. The results of subsidiaries acquired or disposed off during the year are included in the Consolidated Statement of Profit and

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

Loss from the effective date of acquisition or up to the effective date of disposal, as appropriate

- g. Profit or loss and each component of OCI are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.
- h. Investment in Joint Venture has been accounted under the Equity Method as per Ind AS 28 – Investments in Associates and Joint Ventures.
- i. Goodwill on acquisition of subsidiaries is shown separately in the Consolidated Financial Statements. Goodwill have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Goodwill is carried at cost less accumulated impairment losses.

ii) Property, Plant and Equipment

Property, Plant and Equipment are carried at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Cost includes purchase price, borrowing cost and any cost directly attributable to the bringing the assets to its working condition for its intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably. In case of Property, Plant and Equipment, the group has availed the carrying value as deemed cost on the date of transition i.e. April 1, 2016.

The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

Depreciation on the Property, Plant and Equipment is provided using straight line method over the useful life of the assets as specified in Schedule II to the Companies Act, 2013 except Plant & Equipment and Computers where five years life has been taken by foreign subsidiary.

The asset's residual values, useful lives and method of depreciation are reviewed at each

financial year end and are adjusted prospectively, if appropriate.

Gains or losses arising from the retirement or disposal of Property, Plant and Equipment are determined as the difference between the disposal proceeds and the carrying amount of the asset and recognised in the Statement of Profit and Loss.

iii) Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortisation and impairment losses, if any.

Intangible Assets with finite useful lives are amortized on a straight-line basis over the following period:

Asset Class	Useful life
Software	3–6 years
Brand	5 years
Customer relationship	5 years

The assets' residual values and useful lives are reviewed, and adjusted prospectively if appropriate, at the end of each reporting period.

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

iv) Impairment of Non-Financial Assets–Property, Plant and Equipment and Intangible Assets:

The group assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. For the purposes of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets, is considered as a cash generating unit. If any such indication exists, the Group estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

and Loss. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists or may have decreased, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount.

v) Financial instruments

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Investments and Other Financial Assets

Classification

The group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The group reclassifies debt investments when and only when its business model for managing those assets changes.

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset.

Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in statement of profit and loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through profit or loss:

Assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Impairment of financial assets

The group applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost including Loans, Unbilled Revenue, trade receivables and other contractual rights to receive cash or other financial asset.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115, the Group always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss ("ECL") allowance for trade receivables, the Group has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

De-recognition of financial assets

A financial asset is derecognised only when:

- The group has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a Group entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instrument

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 are recognised at the proceeds received, net of direct issue costs.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at fair value through profit and loss.

Financial liabilities that are not held-for-trading and are not designated as FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received

that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date.

Offsetting Financial Instruments

Financial Assets and Liabilities are offset and the net amount is reflected in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or counterparty.

vi) Inventories

Inventories comprise of stock-in-trade and consumables. Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost is determined on Weighted Average basis. Cost includes all charges in bringing the goods to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost necessary to make the sale.

vii) Employee Benefits:

(a) Short-term obligations

Liabilities for salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

presented as current employee benefit obligations in the balance sheet.

(b) Other long-term employee benefits obligations

The liabilities for earned leave which are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(c) Post-employment obligations

The Group operates the following post-employment schemes:

- Defined Contribution plans such as provident fund, pension and employee state insurance scheme
- Defined Benefit plans such as Gratuity

Defined Contribution Plans

The Group's contribution to provident fund (in case of contributions to the Regional Provident Fund office), pension and employee state insurance scheme are considered as defined contribution plans, as the Group does not carry any further obligations apart from the contributions made on a monthly basis and are charged as an expense based on the amount of contribution required to be made.

Defined Benefit Plan

The liability or asset recognised in the balance sheet in respect of gratuity plans is the present value of the defined benefit

obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuary using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments, changes in actuarial assumptions and return on plan assets (excluding interest income) are recognised in the period in which they occur, directly in other comprehensive income. They are included in the Statement of Changes in Equity.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

(d) Termination benefits

Termination benefits are payable when employment is terminated by the Group before the normal retirement date, or when an employee accepts voluntary redundancy in exchange of these benefits. The Group recognises termination benefits at earlier of the following dates: (a) when the Group can no longer withdraw the offer of those benefits; and (b) when the entity recognises cost for a restructuring that is within the Scope of Ind AS 37 and involves the payment of termination benefits. In case of an offer made to encourage voluntary redundancy, the termination benefits are based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of reporting period are discounted to the present value.

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

(e) Bonus Plans

The Group recognises a liability and an expense for bonuses. The Group recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

viii) Provisions, Contingent Liabilities and Contingent assets

Provisions are recognised when there is 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 there is a reliable estimate of the amount of the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). The discount rate used to determine the present value is a pre-tax rate that effects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

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

Contingent assets are disclosed when there is a possible asset arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group.

ix) Revenue recognition

Group derives revenue primarily by providing Enterprise Geospatial & Engineering Services and sale of software and electricity.

a) Revenue from enterprise geospatial & engineering services:

Revenue is recognised when control of the promised goods or services are transferred to the customer at an amount that reflects the consideration to which group expects to

be entitled in exchange for those goods or services.

Arrangements with customers are either on a fixed-price, fixed-timeframe or on a time-and-material basis. Revenue is recognised based on performance obligations satisfied from the contracts; where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration is recognized as per the percentage-of-completion method on the basis of cost incurred. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. Maintenance revenue is recognized rateably over the term of the underlying maintenance arrangement.

Revenues in excess of invoicing are classified as contract assets (which group refer as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (which we refer to as unearned revenue).

In determining the transaction price for the sale of good or rendering of service, group considers the effects of variable consideration and provisional pricing, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. Group considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated.

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the standalone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

new contract if not priced at the standalone selling price.

b) Sale of Software Products

Revenue is recognised when control of the promised goods or services are transferred to the customer at an amount that reflects the consideration to which group expects to be entitled in exchange for those goods or services.

c) Sale of Electricity

Sale of electricity is recognised based on electricity generated and eligible to be invoiced during the reporting period.

d) Dividend

Dividend is recognised as income when group's right to receive the dividend is established by the reporting date.

e) Interest

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the amortised cost and at the effective interest rate applicable.

Dividend and interest income is included under the head 'Other income' in the statement of profit and loss.

Contract balances

Contract assets

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

Trade receivables

A receivable represents group's right to an amount of consideration that is unconditional. Refer to accounting policies of financial assets in note no. 2 (a) (v) Financial Instruments – initial recognition and subsequent measurement.

Contract liabilities

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

x) Foreign Currency Transactions & Translations

In preparing the Consolidated Financial Statements of the Holding Company, transactions in currencies other than the Holding Company's functional currency viz. Indian Rupee are recognised at the rates of exchange prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in statement of profit and loss. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in statement of profit and loss in the period in which they arise.

In case of an asset, expense or income where a non-monetary advance is paid/received, the date of transaction is the date on which the advance was initially recognized. If there were multiple payments or receipts in advance, multiple dates of transactions are determined for each payment or receipt of advance consideration.

xi) Taxes on Income

Income tax expense represents the sum of current tax (including income tax for earlier years) and deferred tax. Tax (including MAT Credit Entitlement) is recognised in the statement of profit and loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in such cases the tax

Notes forming part to Consolidated Financial Statements

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is also recognised directly in equity or in other comprehensive income. Any subsequent change in direct tax on items initially recognised in equity or other comprehensive income is also recognised in equity or other comprehensive income.

Current tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set, and presented as net.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, carry forward tax losses, unutilised tax credits and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses, unutilised tax credits and allowances can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred Tax liabilities and assets (including MAT Credit Entitlement) are reviewed at the end of each reporting period.

xii) Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the 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.

xiii) Deferred Revenue and Unbilled Revenue

Amounts received from customers or billed to customers, in advance of services performed are recorded as deferred revenue under Other Current Liabilities.

Unbilled revenue represents amounts recognised in respect of services performed in accordance with contract terms, not yet billed to customers as at the year end.

xiv) Segment Reporting

The Chairman of the Group has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, "Operating Segments."

Operating segments are reported in a manner consistent with the internal reporting provided to the CODM.

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Group. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Income / Costs which relate to the Group as a whole and are not allocable to segments on a reasonable basis, have been included under Unallocated Income/Costs. Interest income and expense are not allocated to respective segments.

As per Ind AS, If a financial report contains consolidated financial statement of a parent that is within the scope of Ind As as well as parent's separate financial statements, Segment information is required only in the Consolidated Financial Statements. Accordingly, the Group has disclosed segment information only in consolidated financial statement.

xv) Dividend Distribution:

Annual dividend distribution to the shareholders is recognised as a liability in the period in which the dividends are approved by the shareholders. Any interim dividend paid is recognised on approval by Board of Directors. Dividend payable and corresponding tax on dividend distribution is recognised directly in other equity.

xvi) Fair value measurement:

The group measures financial instruments 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.

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.

2b) Critical accounting judgements and key sources of estimation uncertainties

The preparation of the Consolidated Financial Statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the Consolidated Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

- Revenue Recognition:** The Group uses the percentage-of-completion method in accounting for its fixed-price contracts. The use of the percentage-of-completion method requires the Group to estimate the efforts or costs expended to date as a proportion of total efforts or costs to be expended. Efforts or costs have been used to measure progress towards completion as there is direct relationship between input and productivity. Provisions for estimated losses, if any, on uncompleted contracts are recorded in their period in which such losses become probable based on the expected contract estimates at the reporting date.
- Expected Credit Loss:** The Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment on financial assets.

The Group measures the ECL associated with its assets based on historical trend, industry practices and the business environment in which entity operates or any other appropriate basis. For trade receivables including security deposit with customers, the Group follows 'simplified approach' for recognition of impairment loss allowance. As a practical expedient, the Group uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables including security deposit with customers. The provision matrix is based on historically observed default rates over the expected life of the trade receivables including security deposit with customers and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward-looking estimates are analysed.

(iii) Useful life of Assets:

Depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Group's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

(iv) Defined benefit plans:

The cost of the defined benefit plans and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. 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.

2c) Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. The Company has reviewed these amendments and determined that there is no material impact on the financial statements.

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

i) Ind AS 1, Presentation of Financial Statements

The amendment refines the criteria for classifying liabilities as current or non-current. It clarifies that a right to defer settlement of a liability for at least 12 months after the reporting period must exist at the end of the reporting period and have substance. The amendment also introduces explicit guidance on how compliance with covenants affects the classification of liabilities.

The amendments are effective for annual reporting periods beginning on or after April 1, 2025.

ii) Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments

The amendment to Ind AS 7 requires entities to disclose qualitative and quantitative information regarding the characteristics, carrying amounts, and payment term ranges of supplier finance arrangements. Concurrently, Ind AS 107 has been amended to incorporate supplier finance

arrangements as a key factor when evaluating and disclosing liquidity risk concentrations.

The amendments are effective for annual reporting periods beginning on or after April 1, 2025.

iii) Ind AS 21, The Effects of Changes in Foreign Exchange Rates

The MCA notified amendments to Ind AS 21 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 require disclosures that enable users of financial statements to understand how a lack of currency exchangeability 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 April 1, 2025.

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

Note : 3 Property, Plant and Equipment

Particulars	Freehold-Land	Leasehold Land	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	ROU Asset -Building and Furniture	Total
Balance as at April 01, 2025	15	69	1,597	1,546	450	385	2,004	1,554	7,620
Additions	-	-	75	219	138	56	481	641	1,610
Transfer from/to	-	-	(14)	-	-	-	14	-	-
Disposals	-	-	6	424	90	173	119	230	1,042
Foreign Currency Translation Reserve	-	-	-	41	-	-	30	46	117
Balance as at March 31, 2026	15	69	1,652	1,382	498	268	2,410	2,011	8,305
Balance as at April 01, 2024	15	69	574	1,159	437	358	1,548	750	4,910
Additions	-	-	1,122	234	28	50	481	798	2,713
Addition on account of Acquisition (Refer Note No. 48)	-	-	-	159	-	-	-	-	159
Disposals	-	-	-	6	15	23	32	-	76
Foreign Currency Translation Reserve	-	-	-	-	-	-	7	6	13
Transfer to Investment Property	-	-	99	-	-	-	-	-	99
Balance as at March 31, 2025	15	69	1,597	1,546	450	385	2,004	1,554	7,620
Accumulated Depreciation									
Balance as at April 01, 2025	-	6	52	605	344	162	1,338	643	3,150
Depreciation for the Year	-	1	26	120	25	48	282	436	938
Transfer from/to	-	-	(0)	-	-	-	0	-	-
Disposals	-	-	1	83	70	85	113	54	406
Foreign Currency Translation Reserve	-	-	-	8	-	-	17	33	58
Balance as at March 31, 2026	-	7	77	651	299	125	1,523	1,059	3,740
Balance as at April 01, 2024	-	5	47	509	330	136	1,180	323	2,530
Depreciation for the Year	-	1	19	99	28	47	181	316	691
Disposals	-	-	-	3	14	21	26	-	64
Transfer to Investment Property	-	-	14	-	-	-	-	-	14
Foreign Currency Translation Reserve	-	-	-	-	-	-	3	4	7
Balance as at March 31, 2025	-	6	52	605	344	162	1,338	643	3,150
Net Carrying Amount									
Balance as at March 31, 2026	15	62	1,575	731	199	143	887	952	4,565
Balance as at March 31, 2025	15	63	1,545	941	106	223	666	911	4,470

3.01 Property, Plant and Equipment includes leasehold land, building and vehicle mortgaged or pledged as security (Refer Note no. 19 and 22)

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

3.02 Capital Work in Progress includes

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Furniture & Fixture	-	80
Total	-	80

3.03 Capital Work In Progress ageing schedule as at March 31, 2026 is as follows:

(₹ in Lakhs)

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Project in Progress	-	-	-	-	-
Total	-	-	-	-	-

Capital Work In Progress ageing schedule as at March 31, 2025 is as follows:

(₹ in Lakhs)

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Project in Progress	80	-	-	-	80
Total	80	-	-	-	80

3.04 The Company does not have any Capital work in progress, whose completion is overdue or exceeds its cost compared to its original plan.

3.05 There are no proceeding initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Note 4: Investment Property

(₹ in Lakhs)

Particulars	Investment Property Building
Balance As at April 01, 2025	99
Additions	-
Balance As at March 31, 2026	99
Balance As at April 01, 2024	-
Transfer from Property, Plant & Equipments	99
Balance As at March 31, 2025	99
Accumulated amortisation	
Balance As at March 31, 2025	15
Depreciation for the year	1
Balance As at March 31, 2026	16
Balance As at April 01, 2024	-
Transfer From Property, Plant and Equipment	14
Depreciation for the year	1
Balance As at March 31, 2025	15
Net Carrying Amount	
Balance As at March 31, 2026	83
Balance As at March 31, 2025	84

4.01 The Company's Investment Properties as at March 31, 2026 consist of Building

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

4.02 Income from Investment Property generating Rental Income

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Rental Income derived from investment properties	12	7
Direct Expense	2	2
Income arising from investment properties before depreciation	10	5
Depreciation	(1)	(1)
Income from Investment property (Net)	9	4

4.03 Leasing Arrangements

The future rental income in respect of above lease arrangement are as under:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
within One year	13	5
Later than One year but not later than five year	18	-

4.04 The Fair Values of the property is ₹ 211 Lakhs. This valuation is based on the valuations performed by a Registered Valuer. The main inputs used are comparable sales instances. The fair value measurement for the investment property has been categorized as a level 3 fair value based on the inputs to the valuation techniques used.

4.05 The Company has no restrictions on the realisability of its investment property and no contractual obligations to purchase, construct or develop investment property for repairs, maintenance and enhancement.

Note 5: Intangible Assets

(₹ in Lakhs)

Particulars	Software*	Internally Generated Software	Brand	Customer Relationship	Total
Balance As at April 01, 2025	713	-	432	422	1,567
Additions	36	474	-	-	510
Disposals	14	-	-	-	14
Foreign Currency Translation Reserve	0	-	46	45	91
Balance As at March 31, 2026	735	474	478	467	2,154
Balance As at April 01, 2024	633	-	-	-	633
Additions	93	-	-	-	93
Addition on account of Acquisition (Refer Note No. 48)	-	-	423	413	836
Disposals	13	-	-	-	13
Foreign Currency Translation Reserve	0	-	9	9	18
Balance As at March 31, 2025	713	-	432	422	1,567
Accumulated amortisation					
Balance As at April 01, 2025	621	-	61	60	741
Amortisation charged during the year	21	0	89	87	198
Disposals	14	-	-	-	14
Foreign Currency Translation Reserve	0	-	13	13	26
Balance As at March 31, 2026	628	0	163	160	951

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Lakhs)					
Particulars	Software*	Internally Generated Software	Brand	Customer Relationship	Total
Balance As at April 01, 2024	623	-	-	-	623
Amortisation charged during the year	11	-	60	59	130
Disposals	13	-	-	-	13
Foreign Currency Translation Reserve	0	-	1	1	1
Balance As at March 31, 2025	621	-	61	60	741
Net Carrying Amount					
Balance As at March 31, 2026	107	474	315	307	1,203
Balance As at March 31, 2025	92	-	371	362	826

* Other than self generated

5.01 Intangible Assets under development includes

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	211	-
Employee Benefit Expense	320	211
Less: Capitalised during the Year	474	-
Total	57	211

5.02 Intangible Assets under development ageing schedule as at March 31, 2026 is as follows:

(₹ in Lakhs)					
Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Project in Progress	38	19	-	-	57
Total	38	19	-	-	57

Intangible Assets under development ageing schedule as at March 31, 2025 is as follows:

(₹ in Lakhs)					
Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Project in Progress	211	-	-	-	211
Total	211	-	-	-	211

5.03 The Company does not have any Intangible Assets Under Development, whose completion is overdue or exceeded its cost compared to its original plan.

5.04: Goodwill

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Goodwill		
Balance as per Last Balance Sheet	2,619	1,996
Addition on account of Acquisition (Refer Note No. 48)	-	609
Exchange Difference	60	14
Total	2,679	2,619

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

Note 6: Non- Current Investments

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
In Equity Instruments (Unquoted, Fully Paid up)		
(A) Joint Venture - Carried at Cost		
1,09,20,000 (March 31, 2025: 1,09,20,000) equity shares of ₹ 10 each in Allygram Systems and Technologies Private Limited	2,318	2,196
Total (A)	2,318	2,196
(B) Others - Carried at Fair Value through Profit and Loss		
50,000 (March 31, 2025 : 50,000) equity shares of face value ₹ 10 each of Abhyudaya Co-operative Bank Limited	5	5
2,610 (March 31, 2025 : 2610) equity shares of face value ₹ 100 each of Wardhaman Co-operative Bank Limited	3	3
Total (B)	8	8
Total Non-Current Investments (A+B)	2,326	2,204
Aggregate amount of unquoted investments	2,326	2,204
Investment carried at Fair Value through Profit and Loss	8	8
Investment carried at Cost	2,318	2,196

Note : 7 Non-Current Financial Assets - Trade Receivables

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
Considered Good	109	253
Less : Allowance for Expected Credit Loss	1	4
Total	108	249

7.01 Trade Receivables are hypothecated as security for working capital facilities from banks (Refer Note No. 22)

7.02 For Trade Receivables ageing Refer Note No. 11(a).02.

Note : 8 Non-Current Financial Assets - Others

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
(Unsecured, Considered Good:)		
Deposits with bank with more than 12 months maturity (Pledged mainly as Margin Money for bank guarantees)	1,049	629
Security Deposits		
Considered Good	199	148
Less : Allowance for Expected Credit Loss	0	0
Total	1,248	777

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

Note : 9 Other Non Current Assets

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid Expense	89	127
Total	89	127

Note : 10 Inventories

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Stock-in-trade	53	18
Consumable	29	33
Total	82	51

10.01 Inventories are hypothecated as security for working capital facilities from banks (Refer Note no. 22).

10.02 Basis of valuation refer accounting policy No. 2a (vi).

Note : 11(a) Current Financial Asset-Trade Receivables (Billed)

(₹ in Lakhs)			
Particulars	As at March 31, 2026	As at March 31, 2025	
Unsecured			
Considered Good	15,819	12,884	
Significant Increase in Credit Risk	711	733	
Credit Impaired	604	754	
	17,134	14,371	
Less : Credit Impaired	604	754	
Less : Allowances for expected credit loss	1,571	14,959	11,957
Total	14,959	11,957	

11(a).01 Trade Receivables are hypothecated as security for working capital facilities from Banks (Refer Note No. 22).

11(a).02 Trade Receivables Ageing (including Non- Current Trade Receivables) as at March 31, 2026 and March 31, 2025 are as below :-

(₹ in Lakhs)							
Particulars	Not Due	Outstanding for following period from due date of payment as at March 31, 2026					Total
		Less than 6 months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	
Undisputed Trade Receivables – Considered good	4,988	6,196	3,476	529	332	407	15,928
Undisputed Trade Receivables – Which have significant increase in credit risk	-	-	-	67	-	644	711
Undisputed Trade Receivables – Credit impaired	114	7	59	43	177	204	604
Disputed Trade Receivables – Considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – Which have significant increase in credit risk	-	-	-	-	-	-	-

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Lakhs)							
Particulars	Not Due	Outstanding for following period from due date of payment as at March 31, 2026					Total
		Less than 6 months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	
Disputed Trade Receivables – Credit impaired	-	-	-	-	-	-	-
Sub Total	5,102	6,203	3,535	639	509	1,255	17,243
Less: Credit impaired	114	7	59	43	177	204	604
Net Trade Receivables	4,988	6,196	3,476	596	332	1,051	16,639
ECL %	3%	3%	4%	20%	32%	79%	
Less : Allowance for Expected Credit Loss	138	161	141	151	107	874	1,572
Total	4,850	6,035	3,335	445	225	177	15,067

(₹ in Lakhs)							
Particulars	Not Due	Outstanding for following period from due date of payment as at March 31, 2025					Total
		Less than 6 months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	
Undisputed Trade Receivables – Considered good	6,251	3,508	1,774	606	568	430	13,137
Undisputed Trade Receivables – Which have significant increase in credit risk	-	-	-	-	61	672	733
Undisputed Trade Receivables – Credit impaired	-	-	21	157	237	339	754
Disputed Trade Receivables – Considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – Which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – Credit impaired	-	-	-	-	-	-	-
Sub-total	6,251	3,508	1,795	763	866	1,441	14,624
Less: Credit impaired	-	-	21	157	237	339	754
Net Trade Receivables	6,251	3,508	1,774	606	629	1,102	13,870
ECL %	4%	4%	4%	20%	32%	83%	
Less: Allowance for expected credit loss	232	130	66	121	199	916	1,664
Total	6,019	3,378	1,708	485	430	186	12,206

Note : 11(b) Current Financial Asset-Trade Receivables (Unbilled)

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
Considered Good	33,885	14,074
Less :Allowances for Expected Credit Loss	2,025	698
Total	31,860	13,376

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

Note : 12 Cash and Cash Equivalents

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks in current accounts	697	1,096
Cash on Hand	1	1
Fixed Deposits with maturity of less than three months	1	148
Total	699	1,245

12.01 For the purpose of the Statement of Cash Flow, Cash and Cash Equivalents

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Balances with Banks in Current Accounts	697	1,096
Cash on Hand	1	1
Fixed Deposits with maturity of less than three months	1	148
Total	699	1,245

Note : 13 Bank Balances other than Cash and Cash Equivalents

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Unpaid Dividend Accounts (March 31,2026: ₹ 36,965; March 31,2025: ₹ 31,406)	0	0
Temporary Deposit of Share Warrant & Equity Proceeds (refer Note No. 17.02 & 17.03)	24,303	10,753
Unencumbered Fixed Deposit	0	66
Fixed Deposit With Banks Pledged as Margin Money	4,158	4,171
Total	28,461	14,990

Note : 14 Current Financial Assets - Loans

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Loans to Employees	1	1
Total	1	1

Note: 15 Other current financial assets

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured: Considered Good		
Interest Receivable	295	186
Unsecured		
Security Deposit:		
Considered Good	434	427
Less : Allowances for expected credit loss	71	363
Other Receivables*	10	2
Total	668	547

*Other Receivable includes employee advance, rent receivable etc.

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

Note : 16 Other current assets

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured: Considered Good		
Advances to suppliers	221	871
Balances with government authorities	86	355
Others*	553	418
Total	860	1,644

*Others includes mainly prepaid expenses and advance to employees for expenses.

Note : 17 Equity Share Capital

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
AUTHORISED CAPITAL		
3,16,00,000 (March 31, 2025: 3,16,00,000) Equity Shares of ₹ 10/- each	3,160	3,160
	3,160	3,160
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
2,09,37,661 (March 31, 2025 : 1,74,41,146) Equity Shares of ₹ 10/- each, Fully Paid up	2,094	1,744
Total	2,094	1,744

17.01 Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the year :

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Equity Shares	(₹ In Lakhs)	No. of Equity Shares	(₹ In Lakhs)
Equity Shares outstanding at the beginning of the year	1,74,41,146	1,744	1,63,39,397	1,634
Add: Issued During the Year (Refer Note 17.02 to 17.04)	34,96,515	350	11,01,749	110
Equity Shares outstanding at the end of the year	2,09,37,661	2,094	1,74,41,146	1,744

17.02 During the previous year as approved by shareholders of the company:

- The Company had allotted 11,01,749 Equity Shares of Face Value of ₹ 10 each at an issue price of ₹ 559.90 per equity share (including a premium of ₹ 549.90 per Equity Share) which resulted into increase of paid-up Equity Share Capital of ₹ 110 Lakhs and Security Premium of ₹ 6,059 Lakhs.
- The Company had allotted 30,96,515 Shares Warrants, convertible into equivalent number of equity shares, at an issue price of ₹ 559.90 per share warrant, aggregating to ₹ 17,337 Lakhs, on preferential basis. Against these Shares Warrants 25% of issue price amounting to ₹ 4,334 Lakhs had been received.
- As on March 31, 2025, out of the above proceeds, the unutilised amount of ₹ 10,502 Lakhs is either invested in term deposits or lying in the current account with the Bank.

17.03 During the year:

- The Company received the balance 75% of the issue price from the allottee of the share warrants aggregating to ₹ 13,003 Lakhs. The Company has allotted 30,96,515 Equity Shares pursuant to conversion of 30,96,515 Share Warrants at an issue price of ₹ 559.90/- aggregating to ₹ 17,337 Lakhs, on a preferential basis to certain non-Promoter and Promoter and Promoter Group. As a result of, the Equity Share Capital is increased by ₹ 310 Lakhs and Securities Premium increased by ₹ 17,028 Lakhs.
- As on March 31, 2026, out of the above proceeds, the unutilised amount of ₹23,505 Lakhs (₹ 13,003 Lakhs i.e. 75% receipt as above and ₹ 10,502 Lakhs of previous year) is either invested in term deposits or lying in the current account with the Bank.

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

17.04 Out of the options granted during the previous year:

- i. 4,00,000 options were granted to an eligible employee of the Company pursuant to the “Ceinsys Employee Stock Incentive Scheme 2024”. During the year, the options are vested and exercised and the same are allotted on July 14, 2025. As a result, the Equity Share Capital is increased by ₹ 40 Lakhs and due to transfer of Share Based Payment Reserve, the Securities Premium increased by ₹ 1,639 Lakhs.
- ii. 2,00,000 options were granted to an eligible employee of a foreign subsidiary pursuant to the “Ceinsys Employee Stock Option Plan 2024”. The vesting was subject to achieving the performance parameters by the geospatial operations in that subsidiary company. Accordingly, on July 13, 2025, as per the terms and condition of vesting of options, the Management of the Company measured the performance parameters and since it is not fulfilled, the options got cancelled.

17.05 Terms and rights attached to Equity Shares:

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/- per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring annual general meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. Every holder of equity share present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

17.06 Details of shareholders holding more than 5% Shares of the Equity Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Raghav Infradevelopers & Builders Private Limited	32,14,529	15.35%	32,14,529	18.43%
SMG Hospitals Private Limited	13,64,000	6.51%	13,64,000	7.82%
Sagar Dattatraya Meghe	33,56,924	16.03%	26,42,511	15.15%
Devika Sagar Meghe	17,66,399	8.44%	10,51,986	6.03%
Rare CP Fund I LP	20,76,529	9.92%	7,44,543	4.27%

17.07 Details of Promoters shareholders holding

As on March 31, 2026

S. No.	Promoter Name	No. of shares at the beginning of the year 01.04.2025	Change during the year 2025-26	No. of shares at the end of the year 31.03.2026	% of Total Shares	% Change during the year
1	Sameer Dattatraya Meghe	3,85,785	(3,85,785)	-	0.00%	-2.21%
2	Sagar Dattatraya Meghe	26,42,511	7,14,413	33,56,924	16.03%	0.88%
3	Devika Sagar Meghe	10,51,986	7,14,413	17,66,399	8.44%	2.41%
4	Vrinda Sameer Meghe	3,85,785	3,85,785	7,71,570	3.69%	1.48%
5	Raghav Infradevelopers & Builders Private Limited	32,14,529	-	32,14,529	15.35%	-3.08%
6	SMG Hospitals Private Limited	13,64,000	-	13,64,000	6.51%	-1.31%
7	Raghav Sameer Meghe	-	1,78,603.00	1,78,603	0.85%	0.85%

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

As on March 31, 2025

S. No.	Promoter Name	No. of shares at the beginning of the year 01.04.2024	Change during the year 2024-25	No. of shares at the end of the year 31.03.2025	% of Total Shares	% Change during the year
1	Sameer Dattatraya Meghe	3,85,785	-	3,85,785	2.21%	-0.15%
2	Sagar Dattatraya Meghe	26,42,511	-	26,42,511	15.15%	-1.02%
3	Devika Sagar Meghe	10,51,986	-	10,51,986	6.03%	-0.41%
4	Vrinda Sameer Meghe	3,85,785	-	3,85,785	2.21%	-0.15%
5	Raghav Infradevelopers & Builders Private Limited	32,14,529	-	32,14,529	18.43%	-1.24%
6	SMG Hospitals Private Limited	13,64,000	-	13,64,000	7.82%	-0.53%

17.08 Under “Ceinsys Tech Limited Employee Stock Options Scheme 2025”, “Ceinsys Employee Stock Incentive Scheme 2024”, “Ceinsys Employees Stock Option Plan 2024”, “Ceinsys Employee Stock Option Scheme, 2022 - Plan 1” and “Ceinsys Employee Stock Option Scheme, 2022 - Plan 2” 37,58,000 options have been approved by the shareholders and out of this 15,58,000 (as at 31st March 2025, 17,58,000) options have been granted (Refer Note No. 33.06).

17.09 Dividend Declared and paid

Particulars	(₹ in Lakhs)	
	2025-26	2024-25
Dividend declared and paid during the year at ₹ 3.50 Per Share of ₹ 10/- Each (March 31, 2025 : ₹ 2.50 Per Share)	625	408
Proposed Dividend	Nil	Nil

Note : 18 Other Equity

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Securities Premium		
Balance as per last Balance Sheet	15,912	9,853
Add: Issue of Equity Share (Refer note no. 17.02 to 17.04)	18,667	34,579
	6,059	15,912
General Reserve		
Balance as per last Balance Sheet	22	22
Retained Earnings		
Balance as per last Balance Sheet	17,626	11,710
Add: Profit For the Year	13,342	6,324
Less: Appropriation		
Dividend paid	(625)	30,343
	(408)	17,626
Share Based Payment Reserve		
Balance as per last Balance Sheet	1,325	-
Add: Share Based Payment (Refer Note 33)	314	1,325
Less: Exercise of Employee Stock Option (Refer Note 17.04)	(1,639)	-
	-	1,325

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Lakhs)				
Particulars	As at March 31, 2026		As at March 31, 2025	
Other Comprehensive Income				
Balance as per last Balance Sheet	225		189	
Add: Comprehensive Income For the Year	43	268	36	225
Money Received against Share Warrant		-		
Balance as per last Balance Sheet	4,334		-	
Add: Received during the year	-	-	4,334	
Less: Issue of Equity Share	4,334	-	-	4,334
	65,212		39,444	

Nature and purpose of Reserve

Securities Premium

Securities premium is used to record the premium on issue of shares. It shall be utilised in accordance with the provisions of the Companies Act, 2013.

General Reserve

General Reserve is used to record the excess provision made in respect of stock option outstanding. It shall be utilised in accordance with the provisions of the Companies Act, 2013.

Retained Earnings

Retained Earnings represent the accumulated Profits / (losses) made by the company over the years.

Share Based Payment Reserve

Share based payment reserve is created against "Ceinsys Employee Stock Incentive Scheme 2024 (ESIS)" & "Ceinsys Employee Stock Option Plan 2024 (ESOP)" and will be utilised against exercise of the option by the employees on issuance of the equity shares.

Other Comprehensive Income

Other Comprehensive Income (OCI) represents the amount recognised in other equity consequent to remeasurement of Defined Benefit Plan.

Note : 19 Non current Borrowings

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Vehicle Loan (Refer Note No. 19.01)	47	79
Other Loans (Refer Note No. 19.02)	257	-
Total	304	79

19.01 The above Vehicle Loans of ₹ 47 Lakhs (March 31,2025 : ₹ 79 Lakhs) and ₹ 28 Lakhs (March 31, 2025 : ₹ 43 Lakhs) included in current maturity of long term debt in Note No. 22 are secured by way of hypothecation of Vehicles financed. Above loans are repayable in 11 to 40 monthly installments and carry interest rate 7% p.a. and 8.8% p.a.

19.02 The above Other Loans aggregating to ₹ 352 Lakhs (95 Lakhs included in Note No. 22) are secured and collateralised against hypothecation of plant and equipment. Above loans are repayable in 14 to 34 monthly installments and carry interest @ 7% & 10.97% p.a.

19.03 There is no charge or satisfaction which is yet to be registered with ROC beyond the statutory period.

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

19.04 Maturity profile of Loans is as under:

(₹ in Lakhs)		
Particulars	Financial Year	Amount
Loans from Banks	2026-2027	123
	2027-2028	124
	2028-2029	117
	2029-2030	63

Note : 20 Leases

This note provides information for leases where the Company is a lessee. The Company leases office premises.

Rental contracts are typically made for fixed periods of 1-5 years.

(i) The balance sheet shows the following amounts relating to leases:

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liabilities:		
Non-current	749	553
Current	265	296
Total	1,014	849

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Right-of-use assets (included in PPE):		
Office premises	952	911
Total	952	911

Additions to the Right-of-Use assets during the year ended March 31, 2026 were ₹ 641 Lakhs (March 31,2025 ₹ 798 Lakhs).

(ii) Amounts recognized in the statement of Profit and Loss

The statement of profit and loss shows the following amounts relating to leases:

(₹ in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025
Depreciation charge of right-of-use assets			
Office premises	3	436	316
Total		436	316
Interest expense (included in finance costs)	34	59	55
Expense relating to short-term leases (included in other expenses)	36	717	421

The cash outflow for the leases including interest for the year ended March 31, 2026 was ₹ 373 lakhs (Previous Year ₹ 421 lakhs).

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

(iii) The following is the movement in lease liabilities during the year :

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Opening Balance	849	443
Addition during the year	638	772
Deletions during the year	(181)	-
Finance cost accrued during the year	59	55
Payment of lease liabilities (Including Interest)	(373)	(421)
Foreign currency translation	22	-
Closing Balance	1,014	849

(iv) The following is the contractual maturity profile of lease liabilities:

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Less than one year	306	350
One year to five years	773	617
Total	1,079	967

(v) Lease liabilities carry an effective interest rate of 9.5% to 12%. The lease terms are in the range of 1 to 5 years.

Note : 21 Provisions - Non Current

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits	-	-
Leave Obligations	188	127
Total	188	127

Note : 22 Current Borrowings

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Secured		
1 Loans from banks:		
Working capital facilities (Refer Note No. 22.01)	2,909	3,539
Current maturities of Vehicle Loan	28	43
Current maturities of other Loans	95	405
Unsecured		
2 Loans from Others (Refer Note No. 22.02)	1,324	-
Total	4,356	3,987

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

22.01 The Working Capital facilities taken by Holding Company from Banks :

- ₹ 2840 (March 31,2025: ₹ 3,066 Lakhs) is secured by the way of Hypothecation of Inventory and Book Debts, also the following properties are collateralized by simple mortgage: 1) Immovable property owned by Promoters located at Flat No. 501, Fifth Floor in Hiteshree Height, Plot No. 08, Khare town, Dharampeth, Nagpur. 2) Land & Building on Plot No. 10/5, IT Park of MIDC, South Ambazari Road, Mauza Parsodi, infront of VNIT Institute, Tal & Dist . Nagpur. 3) Unit No. 414, 4th Floor, Tantia Jogani Indl. Premises Co-Op Soc. Ltd. J. R Boricha Marg, Sitaram Mill Compound, Lower Parel, Mumbai. 4) Cash collateral in the form of Fixed Deposit of ₹ 1,215 Lakhs. 5) Pledge of Equity shares of the Company held by Raghav Infradevelopers & Builders Private Limited (Promoter Group Company) 6) Personal Guarantee of Director & their relative. This Working Capital Loan carries interest at the rate of 8.65% p.a.
- ₹ 69 (March 31,2025: 473 Lakhs) is secured by the way of Fixed Deposit of ₹ 492 Lakhs. This Overdraft limit carries interest at the rate of 7.6% p.a.

22.02 Unsecured-Loans from Others are repayable within 1 year and carry interest rate ranging from 0 to 12 % p.a.

Note : 23 Current Financial Liabilities -Trade Payables

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Total outstanding of Micro, Small and Medium Enterprises	5,116	1,118
Others	10,437	6,355
Total	15,553	7,473

23.01 : Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED 2006) have been determined based on the information as received from vendors and the details of amount outstanding due to them are as given below:

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year;	5,116	1,118
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year;	8	16
(iii) The amount of Interest paid, along with the amounts of the payment made to the supplier beyond the appointed day;	-	-
(iv) The amount of Interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	8	16
(vi) The amount of Further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Trade Payable Ageing for March 31, 2026 and March 31, 2025

Particulars	Not Due	Outstanding from due date of payment as at March 31, 2026				Total
		Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	
i) MSME	1,538	3,417	157	4	0	5,116
ii) Others	6,420	3,781	46	49	140	10,437
iii) Disputed dues - MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	7,958	7,198	203	53	141	15,553

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Lakhs)

Particulars	Not Due	Outstanding from due date of payment as at March 31, 2025				Total
		Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	
i) MSME	8	1,030	60	17	3	1,118
ii) Others	2,453	3,515	33	17	337	6,355
iii) Disputed dues - MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	2,461	4,545	93	34	340	7,473

Note : 24 Other Current Financial Liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Interest Accrued and Due	15	16
Interest Accrued But Not Due (March 31, 2026: ₹ 43,536/-)	0	89
Unclaimed Dividends* (March 31, 2026: ₹ 31,788/-; March 31, 2025: ₹ 11,182/-)	0	0
Creditors for Capital Goods	-	112
Others#	1,795	1,379
Total	1,810	1,596

*This figure does not include any amounts, due and outstanding, to be credited to Investor Education and Protection Fund.

#Other mainly includes employee related liabilities, provision for expenses and director sitting fees & commission fee etc.

Note : 25 Other Current Liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance from customers	154	39
Statutory liabilities	562	182
Unearned revenue	14	231
Total	730	452

Note : 26 Current Provisions

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
Gratuity (Funded)	612	333
Leave Obligations	167	104
Total	779	437

Note : 27 Current Tax Liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Current tax liability (net)	942	1,578
Total	942	1,578

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

Note: 28 Income Tax

28.01 Current Tax :-

(₹ in Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Current Tax for the year (Refer note no.28.06)	3,953	3,163
Income tax for the earlier year	(778)	(74)
Total Current Tax	3,175	3,089

28.02 The major components of Tax Expenses for the year ended March 31, 2026 and March 31, 2025 are as follows:

(₹ in Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Recognised in Statement of Profit and Loss:		
Current Tax (as refer note 28.01)	3,175	3,089
Deferred Tax:-Relating to origination and reversal of temporary differences	(911)	(459)
Total Tax (Expenses)/Credit	2,264	2,630

28.03 Reconciliation between tax expenses/(income) and accounting profit multiplied by tax rate for the year ended March 31, 2026 and March 31, 2025:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Accounting profit before tax	15,606	8,954
Applicable tax rate	25.17%	25.17%
Computed Tax Expenses	3,928	2,254
Tax effect on account of:		
Property,Plant and Equipment and Intangible Assets and Asset Held for Sale	22	102
Deduction Allowed under Income Tax Act	(873)	13
Expenses not allowed for tax purpose	149	209
Lease liability	(13)	(103)
Income tax for earlier years	(778)	(74)
Due to Non / Lower Taxability of subsidiaries & Joint Venture profit	(171)	229
Income tax expenses / (income) recognised in Statement of Profit and Loss	2,264	2,630

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

28.04 Deferred tax relates to the following:

(₹ in Lakhs)

Particulars	Balance Sheet		Statement of profit and loss and Other Comprehensive Income	
	As at March 31, 2026	As at March 31, 2025	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Property, Plant and Equipment and Intangible Assets and Assets held for sale	320	371	(51)	59
Defined Benefit Obligation	(220)	(126)	(94)	(49)
Financial Assets	(1,094)	(832)	(262)	(140)
Financial Liability	(23)	(204)	181	(35)
MAT Credit Entitlement	(164)	(164)	-	(0)
Unabsorbed Depreciation	(1,275)	(595)	(680)	(317)
Lease Liabilities	(114)	-	(114)	-
Deferred Tax Assets	(2,570)	(1,550)	(1,020)	(482)

28.05 Reconciliation of deferred tax Liabilities/(Asset) (net):

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	(1,550)	(1,068)
Deferred Tax income recognised in statement of profit and loss	(911)	(459)
Deferred Tax Income recognised in OCI	(4)	(12)
Foreign Currency Translation reserve	(105)	(11)
Closing balance	(2,570)	(1,550)

28.06: The Company has been advised by a legal as well as tax experts that in respect of ESOP granted to employees the difference between the perquisite value in the hand of such employees and the fair value of the ESOP on the date of grant is an allowable expenditure while determining the tax liability. Accordingly, an amount of ₹ 3,643 Lakhs being the difference between the perquisite value in the hand of an eligible employee and fair value on date of grant has been consider as an allowable expenditure for the purpose of current tax expenses for the year ended March 31, 2026.

Note : 29 Revenue from Operations (Net of Taxes)

(₹ in Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Enterprise Geospatial & Engineering Services	59,559	37,250
Sale of software products	6,419	4,470
Sale of Power	92	86
Total	66,070	41,806

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

29.01 Disaggregated Revenue information

Revenue Disaggregation by types of Services and Product are as follows:

(₹ in Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Enterprise Geospatial & Engineering Services	59,559	37,250
Software Products	6,419	4,470
Power Generation	92	86
Total	66,070	41,806

29.02 Revenue disaggregation by Geography

(₹ in Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
In India	61,016	36,860
Outside India	5,054	4,946
Total	66,070	41,806

29.03 Contract balances

(₹ in Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Trade Receivables - Billed	15,067	12,206
Trade Receivables - Unbilled	31,860	13,376
Unearned Revenue (Refer Note No. 25)	14	231
Contract Liabilities (Refer Note No. 25 & 29.04)	154	39

29.04 The amount of ₹ 14 Lakhs is the revenue recognised from contract liabilities at the beginning of the year (March 31,2025 - ₹ 234 Lakhs). Increase/decrease in contract liability is mainly on account of advance receipt from customers and revenue recognized during the year

29.05 Reconciling the amount of revenue recognised in statement of profit and loss with the contracted price

(₹ in Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Revenue as per contracted price	66,070	41,806
Adjustments for:		
Rebates, Discounts	-	-
Revenue from contract with customers	66,070	41,806

29.06 Transaction price allocated to the remaining performance obligations

The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of March 31, 2026 amounts to ₹ 71,493 Lakhs (March 31,2025 : ₹ 85,866 Lakhs). The remaining performance obligation are subject to change and are affected by several factors including terminations, change in scope of contract, periodic revaluations, adjustment for revenue that has not materialised.

The management of company expects that above 60 to 70% of the unsatisfied performance obligation will be recognised as revenue during the next reporting period with balance in future reporting periods thereafter.

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

Note : 30 Other income

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Interest Income from Financial Assets measured at amortised cost		
- Fixed Deposits with banks	986	581
- On Investment	-	21
- Others	117	75
Interest On Income-Tax Refund	34	71
Profit On Sale of Property, Plant and Equipment (Net)	-	60
Foreign Exchange Gain	203	-
Miscellaneous Income [#]	361	90
Liabilities Written Back	-	268
Total	1,701	1,166

[#]Mainly includes Employee retention credit received from Government

Note : 31 Changes in inventories of Stock-in-Trade

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Stock-in-Trade		
Opening Stock	18	30
Less: Closing Stock	53	18
Changes in inventories of Stock-in-Trade	(35)	12

Note : 32 Project and Other Operating Expenses

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Consumption of Project Consumables	3,850	5,525
Outsourcing Expenses	21,152	6,434
Onsite Expenses	507	376
Total	25,509	12,335

Note : 33 Employees Benefit Expenses

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Salaries, Wages and Allowances	12,307	10,357
Contribution to Provident and Other Funds	694	637
Share Based Payments (Refer Note 33.06)	314	1,325
Staff Welfare Expenses	139	92
Total	13,455	12,411

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

33.01 As per Ind AS 19 "Employee Benefits" the disclosures of employee benefits are given below

(A) Defined Contribution Plan:

The Group's defined contribution plans are Provident Fund, Employees State Insurance Fund and Employees' Pension Scheme (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952). The Group has no further obligation beyond making the contributions to such plans.

Contribution to Defined Contribution Plan, recognized as expense for the year are as under:

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Employer's contribution to Regional Provident Fund Office	241	226
Employer's contribution to Employees' State Insurance	4	10
Total	245	236

(B) Defined Benefit Plan:

Gratuity for employees in India is as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for the number of years of service. The gratuity plan is a funded plan and the Group plan assets is administered by an insurer and Group funds the plan on periodical basis.

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognised in the same manner as the gratuity.

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Actuarial assumptions		
Mortality Table	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)
Salary growth	10%	10% & 5%
Discount rate	6.80%	6.55% & 6.60%
Withdrawal rates	22%	22% & 20%

Particulars	(₹ in Lakhs)	
	Gratuity (Funded)	
	FY 25-26	FY 24-25
Movement in present value of defined benefit obligation		
Obligation at beginning of the year	558*	434
Current Service Cost	134	94
Past Service Cost (Refer Note 33.07)	116	-
Interest Cost	36	31
Benefits Paid from the fund	(73)	(30)
Actuarial (Gains)/loss - due to change in Financial Assumptions	(7)	12
Actuarial loss - due to experience adjustments	24	38
Obligation at the end of the year	788	579

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Lakhs)

Particulars	Gratuity (Funded)	
	FY 25-26	FY 24-25
Movement in present value of plan assets		
Fair value at the beginning of the year	225*	227
Interest Income	15	17
Contributions from employer	7	24
Benefits Paid from the fund	(73)	(23)
Return on Plan Assets, Excluding Interest Income	2	1
Fair value at the end of the year	176	246
Amount recognised in Statement of Profit and Loss		
Current Service Cost	134	94
Past Service Cost	116	-
Net interest Cost	21	14
Total	271	108
Amount recognised in the other comprehensive income		
Components of actuarial gain/losses on obligations:		
Due to changes in financial assumptions	(7)	12
Due to experience adjustment	24	38
Return on Plan Assets, Excluding Interest Income	(2)	(2)
Total	15	48

*Net of ₹ 21 Lakh of Transferor Company

(C) Fair Value of assets

(₹ in Lakhs)

Particulars	Fair Value of Asset	
	FY 25-26	FY 24-25
Life Insurance Corporation of India	176	246
	176	246

(D) Net Liability Recognised in the balance sheet

(₹ in Lakhs)

Amount recognised in the balance sheet	FY 25-26	FY 24-25
Present value of obligations at the end of the year	788	579
Less: Fair value of plan assets at the end of the year	176	246
Net liability recognised in the balance sheet	612	333

(E) Movements in the present value of net defined benefit obligation are as follows:

(₹ in Lakhs)

Particulars	FY 25-26	FY 24-25
Opening Net Liability	333	207
Expenses Recognized in Statement of Profit or Loss	271	108
Expenses Recognized in OCI	15	48
Employer's Contribution	(7)	(30)
Net Liability/(Asset) Recognized in the Balance Sheet	612	333

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

33.02: Sensitivity Analysis

(₹ in Lakhs)

Projected Benefits Payable in Future Years From the Date of Reporting	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Impact of + 0.5% & 1% Change in Rate of Discounting	(14)	(12)
Impact of -0.5% & 1% Change in Rate of Discounting	15	12
Impact of + 1% Change in Rate of Salary Increase	26	19
Impact of - 1% Change in Rate of Salary Increase	(25)	(18)
Impact of 5% & 1% Increase in Withdrawal Rate	(37)	(24)
Impact of 5% & 1% Decrease in Withdrawal Rate	47	31

The above sensitivity analysis are based on change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

33.03: Risk exposures

Investment risk

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. Plan investment is a qualifying insurance policy with the LIC of India.

Interest risk

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's investments.

Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Gratuity and Leave plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

The Company has no legal obligation to settle the deficit in the funded plan (Gratuity) with an immediate contribution or additional one off contributions. The Company intends to continue to contribute the defined benefit plans in line with the insurer's latest recommendations.

33.04 Details of Asset-Liability Matching Strategy:-

Gratuity benefits liabilities of the Group are funded. There are no minimum funding requirements for a Gratuity benefits plan in India and there is no compulsion on the part of the Group to fully or partially pre-fund the liabilities under the Plan.

The Group have outsourced the investment management of the fund to an insurance company. The insurance company in turn manages these funds as per the mandate provided to them and the asset allocation which is within the permissible limits prescribed in the insurance regulations. Due to the restrictions in the type of investments that can be held by the fund, it may not be possible to explicitly follow an asset-liability matching strategy to manage risk actively in a conventional fund.

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

33.05 The expected payments towards contributions to the defined benefit plan is within one year.

Cash Flow Projection: From the Fund

Projected Benefits Payable in Future Years From the Date of Reporting	(₹ in Lakhs)
	Estimated for the year ended March 31, 2026
1 st Following Year	135
2 nd Following Year	118
3 rd Following Year	116
4 th Following Year	129
5 th Following Year	95
After 5 th Year	464
Total	1,057

33.06 Share Based Payments

The details of options granted under Ceinsys Employee Stock Incentive Scheme 2024 (ESIS)' and Ceinsys Employees Stock Option Plan 2024 (ESOP) for the year ended March 31, 2026 & March 31, 2025 is as under:

i. Details of Share Based Payments during Financial Year 2025-26

Out of the options granted during the previous year:

- 4,00,000 options were granted to an eligible employee of the Company pursuant to the "Ceinsys Employee Stock Incentive Scheme 2024". During the year, the options are vested and exercised and the same are allotted on July 14, 2025. As a result, the Equity Share Capital is increased by ₹ 40 Lakhs and due to transfer of Share Based Payment Reserve, the Securities Premium increased by ₹ 1,639 Lakhs.
- 2,00,000 options were granted to an eligible employee of a foreign subsidiary pursuant to the "Ceinsys Employee Stock Option Plan 2024". The vesting was subject to achieving the performance parameters by the geospatial operations in that subsidiary company. Accordingly, on July 13, 2025, as per the terms and condition of vesting of options, the Management of the Company measured the performance parameters and since it is not fulfilled, the options got cancelled."

Particulars	ESIS & ESOP
	March 31, 2026
Options as at April 1, 2025	6,00,000
Options granted during the year	-
Options Cancelled during the year	2,00,000
Options exercised during the year	4,00,000

ii. Details of Share Based Payments during Financial Year 2024-25

During the previous year, the Shareholders of the Company at its meeting held on dated April 29, 2024, approved the "Ceinsys Employee Stock Incentive Scheme 2024" and "Ceinsys Employees Stock Option Plan 2024". The Ceinsys Employees Stock Option Plan 2024 (ESOP)' was further amended (ESOP) by the Board of directors and subsequently approved by the Shareholders of the Company by way of special resolution passed through postal ballot on December 21, 2024.

Further, as authorised by the Board of Directors, the Nomination and Remuneration Committee granted following Stock options.

- 6,50,000 options to an eligible employee of the Company pursuant to the "Ceinsys Employee Stock Incentive Scheme 2024", out of which, the employee has surrendered 2,50,000 options and hence stand cancelled. ₹ 1,325 Lakhs charged to statement of Profit & Loss.

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- 10,16,970 options to the eligible employees of a foreign subsidiary pursuant to the "Ceinsys Employee Stock Option Plan 2024", out of which 8,16,970 options stands cancelled since an employee resigned. The vesting of remaining 2,00,000 options to an employee are subject to achieving the performance parameters by the geospatial operations in that subsidiary company which will be measured as on July 13, 2025. As per the Management of the Company the probability of achieving this performance parameters are remote and hence no cost is considered for the same as on March 31, 2025.

The details of options granted under ESIS & ESOP for the year ended March 31, 2025, is as under:

Particulars	ESIS & ESOP
	March 31, 2025
Options as at April 1, 2024	-
Options granted during the year	16,66,970
Options Cancelled during the year	10,66,970
Options exercised during the year	-
Options outstanding as at March 31, 2025	6,00,000

The fair value of options has been determined at the date of grant of the options. This fair value, adjusted by the Company's estimate of the number of options that will eventually vest, is expensed over the vesting period.

The fair values were calculated using the Black-Scholes Model for tenure-based awards. The inputs to the model include the share price at the date of grant, exercise price, expected life, expected volatility, expected dividends and the risk-free rate of interest. Expected volatility has been calculated using historical return on share price. All options are assumed to be exercised from one year to two years from the date of respective vesting.

Basic features of ESIS and ESOP

Particulars	ESIS	ESOP
Date of Shareholder's Approval	29/04/2024	21/12/2024
Number of Options granted	4,00,000 Options (Total Option Granted 6,50,000 options out of Which 2,50,000 Options Cancelled)	2,00,000 Options
Vesting Requirements	Options under ESIS would vest within 1 (one) year from the date of grant of options. The Options shall vest subject to achievements of performance milestones specified by the Company.	Options under ESOP will be as follows: 66,660 options will vest after 1 year from date of grant, further 66,660 options will vest after 2 years from date of grant and balance 66,680 options will vest after 3 year from date of grant options. The vesting of Options shall be based on the assessment of performance conditions measured as on July 13, 2025 for trailing 12 months by the Nomination and Remuneration Committee.
The pricing Formula	The exercise price for options is ₹ 10 per option	The exercise price for options is ₹ 1730.30 per option
Maximum Term of options granted	5 years from the date of Vesting options	After vesting, the Options can be exercised within 3 (three) months from date of vesting (in maximum 3 tranches for each vesting) and such exercise must only be in accordance with the ESOP and the terms of Letter of Grant
Method of Settlements	Equity Settled	Equity Settled
Variation in terms of ESIS and ESOP	NA	NA
Method of Accounting	Fair Value Method	Fair Value Method*

*As per the Management of the Company the probability of achieving this performance parameters are remote and hence no cost is considered for the same as on March 31, 2025.

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

Accordingly, the assumptions used in the calculations of original grant date fair value of the options are set out below:

Particulars	ESIS (Grant date : 10-06-2024)	
Number of Options granted	4,00,000 Options	2,50,000 Options (Cancelled)
Exercise Price	₹ 10/- each	₹ 10/- each
Share Price at the date of grant	₹ 442.30 per option	₹ 442.30 per option
Vesting Period	1 year	2 year
Expected Volatility	60.22%	59.62%
Expected option life	4 year	5 year
Expected dividend yield	1.45%	1.45%
Risk free interest rate	7.15%	7.16%
Fair value per option granted	₹ 409.83 per option	₹ 404.34 per option

Particulars	ESOP		
	Vest 1	Vest 2	Vest 3
Number of Options granted	66,660 options	66,660 options	66,680 options
Exercise Price	1,730.30	1,730.30	1,730.30
Share Price at the date of grant	₹ 1730.30 per Share	₹ 1730.30 per Share	₹ 1730.30 per Share
Vesting Period	1.13 Year	2.13 Year	3.13 Year
Expected Volatility	62.10%	62.79%	62.38%
Expected option life	1.13 Year	2.13 Year	3.13 Year
Expected dividend yield	1.30%	1.30%	1.30%
Risk free interest rate	6.85%	6.83%	6.85%
Fair value per option granted	480.21	658.49	779.4

33.07 Effective from November 21, 2025, the Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Codes. On the basis of best available information, the Company has assessed the one-time incremental impact of Gratuity of ₹ 116 Lakhs and disclosed as exceptional items for the year ended March 31, 2026. The company continues to monitor the finalisation of Central/ State Government Rules and clarifications as gets available from the Government on the other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

Note : 34 Finance costs

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Interest expenses on financial liabilities measured at amortised cost	402	103
Interest and finance charges on lease liabilities	59	55
Other borrowing costs (Refer Note 34.01)	170	94
Total	631	252

Note 34.01: Amount Includes Interest of ₹ 104 Lacs (Previous Year of ₹84 Lacs) on late payment of Advance Tax

Notes forming part to Consolidated Financial Statements

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Note : 35 Depreciation and amortisation expense

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Depreciation of Property, Plant and Equipment (Refer Note no. 3)	502	375
Depreciation of Investment Property (Refer Note no. 4)	2	1
Amortization of Intangible assets (Refer Note no. 5)	198	130
Depreciation of right-of-use assets (Refer Note no. 3)	436	316
Total	1,138	822

Note : 36 Other Expenses

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Rent	717	421
Rates and Taxes	50	28
Foreign exchange loss	-	36
Professional and Consultancy Charges	1,898	1,355
Power and Fuel	105	66
Repairs and Maintenance	139	191
Telephone and Internet Charges	75	83
Printing and Stationery	20	34
Travelling and Conveyance Expenses	768	626
Tender Registration expenses	6	8
Advertisement and Business Promotion	134	144
Audit Fees (Refer below 36.01)	97	95
Corporate Social Responsibility Expenses (Refer below 36.02)	38	36
Director sitting fees	199	104
Bad debts/advances written off	530	202
Provision for doubtful financial assets / expected credit loss	1,090	895
Bank charges and Bank Guarantee Commission	129	223
Wind and Solar Expenses	36	32
Office Expenses	231	183
Loss on Sale of Property, plant & equipments	208	-
Other Expenses*	652	498
Software licenses	51	357
Miscellaneous Expenses	55	85
Total	7,228	5,702

*Other Expenses mainly includes Software Subscription, Insurance.

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Note : 36.01 Details of auditors remuneration

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Payments to the auditor as:		
Audit Fees	47	47
For Tax Audit Fees	15	15
For Certifications & Quarterly review	35	33
Total	97	95

Note 36.02 : Notes related to Corporate Social Responsibility Expenditure (CSR):

- (a) CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year is ₹ 108 Lakhs (Previous Year ₹ 36 Lakhs).
- (b) Expenditure related to CSR is ₹ 38 Lakhs (Previous Year ₹ 36 Lakhs).
- (c) The amount of Shortfall at the end of the year out of the amount required to be spent by the company during the FY 2025-26 : 70 Lakhs FY 2024-25: Nil
- (d) Total amount of Previous years shortfall: Nil
- (e) Reason for shortfall: The Unspent amount pertains to ongoing CSR project approved by the board and has been transferred to "Unspent CSR Account" within the prescribed time in accordance with Section 135(6) of the Companies Act, 2013.
- (f) **Details of expenditure towards CSR are given below:**

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
(i) Water Harvesting & Conservation of Environment.	5	-
(ii) Promoting gender equality, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups - Upgradation of Existing Infrastructure of Nehru Bal Sadan.	33	-
(iii) Promoting health care including preventive healthcare.	-	4
(iv) Promoting education.	-	32
Total	38	36

There is no related party transactions included in above CSR expenditure.

Notes forming part to Consolidated Financial Statements

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Note 37 : Earnings per share (EPS)

Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Basic Earnings per Share		
Profit Attributable to Equity Shareholders for Basic EPS (A)	13,342	6,324
Weighted Average Number of Equity Shares Outstanding During the year for Basic EPS (B)	1,78,45,944	1,69,21,966
Basic Earnings per Share of ₹10/- each (In ₹) (A)/(B)	74.76	37.37
Diluted Earnings per Share		
Amount available for calculation of diluted EPS (Net of Tax) (A)	13,342	6,324
Weighted average number of equity shares	1,78,45,944	1,69,21,966
Add: Potential number of equity shares	18,13,261	10,07,922
No. of shares used for calculation of diluted EPS (B)	1,96,59,205	1,79,29,888
Diluted Earnings per Share of ₹10/- each (In ₹)	67.87	35.27

Note 38 Group Information

Name		Principal Place of Business	% Equity interest	
			March 31, 2026	March 31, 2025
Indian subsidiaries:				
1	ADCC Infocom Private Limited	India	100.00%	100.00%
Foreign Subsidiaries:				
2	Technology Associates Inc	Outside India	100.00%	100.00%
3	Allygrow Technologies UK Limited	Outside India	100.00%	100.00%
4	Allygrow Technologies B.V	Outside India	100.00%	100.00%
5	Allygrow Technologies GmbH	Outside India	100.00%	100.00%
6	Ceinsys Tech (Singapore) Pte. Ltd.	Outside India	100.00%	100.00%
Joint Venture				
1	Allygram Systems and Technologies Private Limited	India	70.00%	70.00%

Note 39 Contingent Liabilities and Commitments

39.01 Contingent Liabilities

Particulars	(₹ in Lakhs)	
	March 31, 2026	March 31, 2025
Claims against the Company not acknowledged as Debts		
A Disputed Liabilities in Appeal (No cash outflow is expected in near future)		
Sales Tax (Refer Note 39.03)	-	1,551
B Bank Guarantees	8,085	6,346
(Bank guarantees are provided under contractual/legal obligation. No cash outflow is expected)		

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

39.02 There are no capital commitments as at the end of any of the reported years.

39.03 The Company has received assessment order pertaining to financial year 2014- 15, 2015- 16 and 2017- 18 from the Sales Tax Department, Maharashtra on March 19, 2025 amounting to ₹ 1,551 lakhs including Interest. The company has filed restoration application with the Joint Commissioner of State Tax (Appeals), Nagpur Division on April 08, 2025 and restoration has been received from department in order dated November 12, 2025.

Note 40 Related Party Disclosures

In accordance with the requirements of Ind AS 24, on related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exist and with whom transactions have taken place during reported periods, are as detailed below:

A List of related parties

I Enterprise which is Joint Venture of entity

Allygram Systems and Technologies Private Limited

II Key Management Personnel (KMP)

Mr. Sagar Meghe – Chairman and Whole Time Director (Redesignated from the post of Non-Executive Non-Independent Director cum Chairman to Chairman and Whole Time Director w.e.f 16-12-2025) \$

Mr. Prashant Kamat- Non-Executive Non-Independent Director (Resigned from the post of Whole Time Director, Vice Chairman and CEO w.e.f 31-12-2025 and appointed as Non-Executive Non-Independent Director w.e.f. 01-01-2026)

Mr.Abhay Kimmatkar-Managing Director

Mr. Kaushik Khona–Managing Director, India Operations

Mr. Rahul Joharapurkar–Chief Operating Officer

Mr. Surej Kunhithayyil Poyil -Non-Executive Non-Independent Director (Resigned w.e.f. 16-12-2025)

CA Amita Saxena–Chief Financial Officer (Appointed w.e.f. 01-10-2025)

CA Samir Sabharwal- Chief Financial Officer (Resigned w.e.f.15-09-2025)

CS Pooja Karande- Company Secretary

III Relative of KMP

Mr. Sameer Meghe

Mrs. Shalinitai Meghe

Mrs. Devika Meghe \$

Mrs. Vrinda Meghe

Mrs. Radhika Meghe

Mr. Raghav Meghe

Mr. Rohan Singh

Mrs. Vaishali Kamat

IV Enterprises in which Key Managerial Personnel and their Relatives are able to exercise significant influence with whom transactions have taken place during the year:

- (i) Raghav Infradevelopers and Builders Private Limited \$
- (ii) Primus Finance Private Limited
- (iii) SMG Realities Private Limited
- (iv) SMG Hospitals Private Limited
- (v) Jawaharlal Nehru Medical College (JNMC), a unit of Datta Meghe Institute of Higher Education and Research (DMIHER)
- (vi) Yeshwantrao Chavan College of Engineering
- (vii) Magnasoft Consulting India Private Limited

\$These parties have provided gurantees to the banks for loans and other banking facilities taken by the Group.

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

Nature of Transaction	Entities in which significant influence is exercised by Key managerial personnel & their relative						Relative of Key Managerial Personnel	
	Joint Venture		Key Managerial Personnel		March 31, 2025		March 31, 2026	March 31, 2025
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Revenue From operations								
(i) Sales of Software Products								
Allygram Systems and Technologies Private Limited	197	175	-	-	-	-	-	-
Other Income								
Dividend income								
Allygram Systems and Technologies Private Limited	1,048	1,529	-	-	-	-	-	-
Sale of Property, Plant & Equipment:								
Jawaharlal Nehru Medical College	-	-	-	-	-	83	-	-
For Share Warrants								
Shri Sagar Meghe	-	-	3,000	1,000	-	-	-	-
Mrs. Devika Meghe	-	-	3,000	1,000	-	-	-	-
Mr. Raghav Meghe	-	-	750	250	-	-	-	-
Allotment of Equity Shares pursuant to conversion of Share Warrants								
Shri Sagar Meghe	-	-	4,000	-	-	-	-	-
Mrs. Devika Meghe	-	-	4,000	-	-	-	-	-
Mr. Raghav Meghe	-	-	1,000	-	-	-	-	-
Interest expenses on Inter corporate Deposit taken								
Primus Finance Private Limited	-	-	-	-	2	1	-	-
Managerial Remuneration								
Mr Sagar Meghe			116	-	-	-	-	-
Mr Abhay Kimmatkar			147	138	-	-	-	-
Mr. Kaushik Chandrahas Khona			308	292	-	-	-	-
Mr Rahul Joharapurkar			103	94	-	-	-	-
Mr. Rohan Singh			-	-	-	-	164	5
Mrs. Amita Saxena			28	17	-	-	-	-

40 (B) Transaction with related parties

The following transactions occurred with related parties

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

Nature of Transaction	Joint Venture						Key Managerial Personnel						Entities in which significant influence is exercised by Key Managerial Personnel & their relative						Relative of Key Managerial Personnel					
	March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2026		March 31, 2025		March 31, 2025	
	(₹ in Lakhs)		(₹ in Lakhs)		(₹ in Lakhs)		(₹ in Lakhs)		(₹ in Lakhs)		(₹ in Lakhs)		(₹ in Lakhs)		(₹ in Lakhs)		(₹ in Lakhs)		(₹ in Lakhs)		(₹ in Lakhs)		(₹ in Lakhs)	
Mr. Surej Kunhithayil Poyil							338																	
Mr. Samir Sabharwal							59																	
Mrs. Pooja Karande							15																	
Mr. Prashant Kamat							472																	
Share Based Payment																								
Mr. Prashant Kamat							314																	
Sitting Fees																								
Mr. Sagar Meghe							10																	
Purchase																								
Purchase of goods & services: Magnasoft Consulting India Private Limited													4											
Other Expenses																								
Professional & Consultancy Charges: Yeshwantrao Chavan College of Engineering (₹ 25,000)																								
Bad Debts: SMG Realities Pvt Ltd																								
Inter Corporate Deposit - Taken																								
Primus Finance Private Limited													850											
Inter Corporate Deposit Repaid																								
Primus Finance Private Limited													850											
40 (C) Balances as at the year end																								

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

40 (D) Key managerial personnel compensation :

The remuneration of key managerial personnel during the year was as follows:

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Short-term employment benefit	1,610	1,097
Post-employment benefit (March 31,2025 ₹ 32,846)	4	0
Share Based Payment	314	1,325
Total Compensation	1,928	2,422

All the transactions with related parties were made in normal commercial terms and conditions and at market rate.

All outstanding balance are unsecured.

Note 41 : Fair Value

41.01 Financial Instruments by category:

Set out below is a comparison by class of the carrying amounts and fair value of the Group's financial assets and liabilities that are recognised in the Consolidated Financial Statements.

a) Financial Assets / Financial Liabilities measured at fair value:

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Financial Assets designated at fair value through profit or loss:-		
- Investments	8	8

b) Financial Assets designated at amortised cost:-

Particulars	(₹ in Lakhs)			
	As at March 31, 2026		As at March 31, 2025	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets designated at amortised cost:-				
Trade receivables (Billed)	15,067	15,067	12,206	12,206
Trade receivables (Unbilled)	31,860	31,860	13,376	13,376
Loans	1	1	1	1
Other financial assets	1,916	1,916	1,324	1,324
Cash and cash equivalents	699	699	1,245	1,245
Bank balances other than cash and cash equivalents	28,461	28,461	14,990	14,990
	78,004	78,004	43,142	43,142

c) Financial Liabilities designated at amortised cost:-

Particulars	(₹ in Lakhs)			
	As at March 31, 2026		As at March 31, 2025	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Liabilities designated at amortised cost:-				
Borrowings	4,660	4,660	4,066	4,066
Lease Liabilities	1,014	1,014	849	849
Trade payables	15,553	15,553	7,473	7,473
Other financial liabilities	1,810	1,810	1,596	1,596
	23,037	23,037	13,984	13,984

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

41.02 Fair Valuation techniques used to determine fair value

The following methods and assumptions were used to estimate the fair values:

- 1 Fair value of cash and cash equivalents, other bank balances, trade receivables (billed & unbilled), trade payables, deposits and other current financial assets and liabilities are approximate at their carrying amounts largely due to the short-term maturities of these instruments.
- 2 The fair values of non-current borrowings, current loans, current borrowings and Margin money are approximate at their carrying amount due to interest bearing features of these instruments.
- 3 The Fair Values of lease liabilities are calculated based on discounted cash flows using a lending rate. They are classified as level 2 fair values in the fair value hierarchy due to the inclusion of observable inputs.

41.03 Fair value hierarchy

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation techniques:-

Level 1- Quoted prices / published Net Assets Value (unadjusted) in active markets for identical assets or liabilities. It includes fair value of financial instruments traded in active markets and are based on quoted market prices at the Balance Sheet date and financial instruments like mutual funds for which Net Assets Value is published by mutual fund operators at the Balance Sheet date.

Level 2- Inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). It includes fair value of the financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on the Company specific estimates. If all significant inputs required to fair value an instrument are observable then instrument is included in level 2.

Level 3- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs). If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The following table provides hierarchy of the fair value measurement of Group's asset and liabilities, grouped into Level 1 (Quoted prices in active markets), Level 2 (Significant observable inputs) and Level 3 (Significant unobservable inputs) as described below:

(₹ in Lakhs)			
Particulars	As at March 31, 2026		
	Level 1	Level 2	Level 3*
Financial Assets designated at fair value through profit or loss:-			
- Investments	-	-	8

(₹ in Lakhs)			
Particulars	As at March 31, 2025		
	Level 1	Level 2	Level 3*
Financial Assets designated at fair value through profit or loss:-			
- Investments	-	-	8

*Since the investments under level 3 category are not material, so other disclosure for the same is not given.

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

Note 42 Financial risk management

The Group's activities expose it to market risk, credit risk and liquidity risk. The Group's financial risk management is an integral part of how to plan and execute its business strategies. The Group's financial risk management policy is set by the Committee of Board of Directors.

A Market Risk

Market Risk is the risk that the future value of a financial instrument will fluctuate due to moves in the market factors. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments.

The Group manages market risk through a treasury department headed by the CFO, which evaluates and exercises independent control over the entire process of market risk management and the processes of risk management is also approved by Senior Management and the Audit Committee.

The most common types of market risks include

- interest rate risk,
- foreign currency risk and
- equity price risk.

(i) 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 having non current borrowing in the form of Term Loan and Vehicle loan. Also, the Group is having current borrowings in the form of working capital facility and other loans. There is a fixed rate of interest in case of other loans and Vehicle Loan hence, there is no interest rate risk associated with these borrowings. The Group is exposed to interest rate risk associated with working capital facility due to floating rate of interest.

The table below illustrates the impact of a 0.5% increase in interest rates on interest on financial liabilities assuming that the changes occur at the reporting date and has been calculated based on risk exposure outstanding as of date. The year end balances are not necessarily representative of the average debt outstanding during the year.

Interest rate risk exposure:

The exposure of Group's borrowing to interest rate changes at the end of reporting period are as follows:

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Variable rate borrowings-Current	2,909	3,539

Sensitivity:

Profit or loss is sensitive to higher/lower interest rate expenses from borrowings as result of change in interest rates

(₹ in Lakhs)		
Particulars	(Decrease)/ Increase on profit before tax	
	As at March 31, 2026	As at March 31, 2025
Interest rate increased by 50 basis points*	(15)	(18)
Interest rate decreased by 50 basis points*	15	18

*Holding all other variables constant

(ii) Foreign Currency Risk

Foreign exchange risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign currency exchange rates. The Group transacts business primarily in USD and EUR. The Group has foreign currency Trade Receivables and is therefore, exposed to foreign currency exchange risk. The Group regularly reviews and evaluates exchange rate exposure arising from foreign currency transactions.

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

The following table demonstrates the sensitivity in the USD and EUR to the Indian Rupee with all other variables held constant. The impact on the Group's profit before tax (PBT) due to changes in the fair values of monetary assets and liabilities is given below:

Unhedged Foreign Currency exposure as at March 31, 2026	Currency	Amount in FC	₹ in Lakhs
Trade Receivable	USD	3,97,316	376
Trade Receivable	EUR	1,58,732	173

Unhedged Foreign Currency exposure as at March 31, 2025	Currency	Amount in FC	₹ in Lakhs
Trade Receivable	USD	6,99,354	599
Trade Receivable	EUR	2,33,429	216

Foreign Currency Sensitivity

2% increase or decrease in foreign exchange rates will have the following impact on Profit Before Tax (PBT):-

Particulars	2025-26		2024-25	
	2% increase	2% decrease	2% increase	2% decrease
USD	8	(8)	12	(12)
EUR	3	(3)	4	(4)
Increase / (Decrease) in Profit Before Tax	11	(11)	16	(16)

(iii) Equity Price Risk:

The Group's investments in unquoted equity shares are subject to market price risk arising from uncertainties about future values of the invested securities. The Group's investments in unquoted equity shares other than Joint Venture is very limited and the same is reviewed and approved by senior management on a regular basis.

B Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligation as agreed. To manage this, the Group periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are periodically reviewed on the basis of such information.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Group. Where loans or receivables have been written off, the Group continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made in respect of written off are recognised as income in the statement of profit and loss.

Cash and cash equivalents and deposits: Balances and deposits with banks are subject to low credit risks due to good credit.

Trade and other receivables: The Company has used practical expedient by computing the expected credit loss allowance for trade receivables based on provision matrix. The provision matrix taken into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on ageing of the days the receivables are due.

Particulars	March 31, 2026		March 31, 2025	
	Gross Carrying Amount	Loss Allowance	Gross Carrying Amount	Loss Allowance
Trade Receivables (Billed)	17,242	(2,176)	14,624	(2,418)
Trade Receivables (Unbilled)	33,885	(2,025)	14,074	(698)
Security Deposits	634	(71)	575	(67)

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

The following table summarizes the changes in the Provisions made for the receivables:

Particulars	(₹ in Lakhs)	
	March 31, 2026	March 31, 2025
Opening balance	(3,183)	(2,288)
Provided during the year	(1,090)	(895)
Closing balance	(4,273)	(3,183)

No significant changes in estimation techniques or assumptions were made during the reporting year.

C Liquidity risk

Liquidity Risk refers to insufficiency of funds to meet financial obligations. Liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Management monitors rolling forecasts of the Group's liquidity position comprising the undrawn borrowing facilities and cash and cash equivalents on the basis of expected cash flows.

Maturity profile of financial liabilities:

Particulars	(₹ in Lakhs)				
	On Demand	0 to 1 year	1 to 5 years	More than 5 years	Total
March 31, 2026					
Maturity of Financial Liabilities					
Borrowings	2,909	1,447	304	-	4,660
Lease Liabilities	-	265	749	-	1,014
Trade payables	-	15,553	-	-	15,553
Other financial liabilities	-	1,810	-	-	1,810
Total	2,909	19,075	1,053	-	23,036
March 31, 2025					
Maturity of Financial Liabilities					
Borrowings	3,539	43	79	-	3,661
Lease Liabilities	-	296	553	-	849
Trade payables	-	7,473	-	-	7,473
Other financial liabilities	-	1,596	-	-	1,596
Total	3,539	9,408	632	-	13,579

Note 43: Capital Management

The primary objective of capital management is to safeguard their ability to continue as going concern, so they can continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. The Group considers the amount of capital in proportion to risk and manages the capital structure in light of changes in economic conditions and risk management of the underlying assets.

The Group monitors the capital structure on the basis of total debt and equity ratio and maturity profile of overall debt portfolio of the Group.

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

Net Debt (total borrowing net of cash and cash equivalents and bank balance other than cash and cash equivalents) divided by Total 'equity' (as shown in the balance sheet)

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Net Debt	2,218	1,133
Total Equity	67,306	41,188
Capital and net debt	69,524	42,321
Debt equity ratio	0.03	0.03
Gearing Ratio	3.19%	2.68%

Calculation of net debt is as follows:

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Borrowings		
Non Current	304	79
Current	4,356	3,987
Total (A)	4,660	4,066
Cash and cash equivalents	699	1,245
Bank balances other than cash and cash equivalents	1,743	1,688
Total (B)	2,442	2,933
Net Debt (A-B)	2,218	1,133

Dividends

Particulars	(₹ in Lakhs)	
	Financial Year 2025-26	Financial Year 2024-25
(i) Equity shares		
Dividend declared and paid during the year at ₹ 3.50 Per Share of ₹ 10/- Each (March 31, 2025 : ₹ 2.50 Per Share)	625	408

Note 44 Provisions

Disclosures as required by Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets:-

Movement in provisions:-

Nature of provision	(₹ in Lakhs)		
	Provision for Expected Credit Loss	Provision for Credit Impaired	Total
As at April 01, 2024	2,288	-	2,288
Provision during the year	141	754	895
As at 31st March, 2025	2,429	754	3,183
Provision during the year	486	604	1,090
As at 31st March, 2026	2,915	604	4,273

Notes forming part to Consolidated Financial Statements

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Note 45 : Disclosures mandated by Schedule III by way of additional information - March 31, 2026

Name of the entity	Net Assets (total assets minus total liabilities) as at March 31, 2026		Share in Profit or (loss) for the year ended March 31, 2026		Share in Other Comprehensive Income for the year ended March 31, 2026		Share in Total Comprehensive Income for the year ended March 31, 2026	
	As a % of Consolidated net assets	Amount (₹ Lakhs)	As a % of Consolidated profit or loss	Amount (₹ Lakhs)	As a % of Consolidated Other Comprehensive Income	Amount (₹ Lakhs)	As a % of Consolidated Total Comprehensive Income	Amount (₹ Lakhs)
Parent								
Ceinsys Tech Limited	101.88%	68,568	115.58%	15,421	(25.66%)	(11)	115.13%	15,410
Subsidiaries								
Indian								
ADCC Infocom Private Limited	0.24%	163	(0.02%)	(3)	0.00%	-	(0.02%)	(3)
Foreign								
Technology Associates Inc	(0.36%)	(245)	(16.47%)	(2,198)	103.84%	45	(16.09%)	(2,153)
Allygrow Technologies UK Limited	(0.16%)	(105)	(0.09%)	(12)	(27.99%)	(12)	(0.18%)	(24)
Allygrow Technologies B.V.	(0.30%)	(200)	(0.42%)	(56)	(58.86%)	(25)	(0.61%)	(81)
Allygrow Technologies GmbH	0.25%	168	0.69%	92	38.59%	17	0.81%	109
Ceinsys Tech (Singapore) PTE. LTD.	0.02%	11	(0.02%)	(3)	(2.09%)	(1)	(0.03%)	(4)
Joint Venture								
Allygram Systems and Technologies Private Limited	(1.56%)	(1,048)	8.90%	1,187	(39.33%)	(17)	8.74%	1,170
Adjustments on consolidation	(0.01%)	(6)	(8.14%)	(1,086)	111.51%	48	(7.76%)	(1,039)
Total	100%	67,306	100%	13,342	100%	43	100%	13,385

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

Note 46 : Segment Information

The responsibility of identifying reportable segments lies with the Chief Operating Decision Maker(CODM) as per the Indian Accounting Standard 108 'Operating Segments'. Considering the present nature of operations, the product categories in the order book and future business plans, during the period, the CODM has adopted a new enhanced approach towards monitoring and allocation of the resources to the business, accordingly during the period ended, the Company has identified following segments, namely "Geospatial & Engineering Services", "Technology Solutions" and "Others".

- a. Geospatial & Engineering Services
- b. Technology Solutions
- c. Others consists of Power generation
- d. Unallocable consists of other income, expenses, assets and liabilities which cannot be directly identified to any of the above segments.

Segment wise Revenue, Results, Assets and Liabilities:-

Particulars	Geospatial & Engineering Services			Technology Solutions			Others			Unallocable			Total		
	March 2026	March 2025	March 2026	March 2026	March 2025	March 2025	March 2026	March 2025	March 2025	March 2026	March 2025	March 2026	March 2026	March 2025	March 2025
Revenue from operations	35,887	20,392	30,091	21,328	86	92	-	-	-	-	-	66,070	41,806		
Segment Results	7,251	4,214	8,916	6,032	79*	15	-	-	-	-	-	16,182	10,325		
Add: Unallocable Income	-	-	-	-	-	-	-	-	-	1,701	1,101	1,701	1,101		
Less: Finance Cost	-	-	-	-	-	-	-	-	-	631	252	631	252		
Less: Other unallocable expenditure	-	-	-	-	-	-	-	-	-	2,717	3,283	2,717	3,283		
Profit before tax												14,535	7,891		
Share of net profit of joint venture accounted for using the equity method												1,187	1,063		
Profit before exceptional items and Tax												15,722	8,954		
Exceptional items												116	-		
Profit before tax												15,606	8,954		
Income Tax/deferred tax												(2,264)	(2,630)		
Profit for the year												13,342	6,324		

*include profit on sale of windmill land

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

Particulars	Geospatial & Engineering Services			Technology Solutions			Others			Unallocable			Total		
	March 2026	March 2025	March 2026	March 2025	March 2026	March 2025	March 2026	March 2025	March 2025	March 2026	March 2025	March 2026	March 2026	March 2025	March 2025
Segment Assets	29,920	18,577	20,368	10,455	336	380	42,358	28,354	92,982	57,766					
Total Assets									92,982	57,766					
Segment Liabilities	6,609	1,545	8,622	3,781	-	4	10,445	11,248	25,676	16,578					
Total Liabilities									25,676	16,578					
Other Information															
Capital Expenditure	467	1,245	319	211	-	-	569	728	1,356	2,184					
Depreciation and amortisation expenses	527	278	-	-	41	544	570	-	1,138	822					
Non-Cash Expenditure	1,122	789	432	307	-	-	274.52	-	1,828	1,097					

Geographic Informations

Particulars	Geospatial & Engineering Services			Technology Solutions			Others			Unallocable			Total		
	March 2026	March 2025	March 2026	March 2025	March 2026	March 2025	March 2026	March 2025	March 2025	March 2026	March 2025	March 2026	March 2026	March 2025	March 2025
Revenue from operations					61,016	36,860	5,054	4,946	66,070	41,806					

46.01: Non current Assets by location of Assets.

Non- Current Assets	Geospatial & Engineering Services			Technology Solutions			Others			Unallocable			Total		
	March 2026	March 2025	March 2026	March 2025	March 2026	March 2025	March 2026	March 2025	March 2025	March 2026	March 2025	March 2026	March 2026	March 2025	March 2025
Domestic												6,371	6,335		
Overseas												2,305	2,082		
TOTAL												8,676	8,417		

46.02: Information about major customers

Revenue from operations include ₹ 31,527 Lakhs (March 31, 2025: ₹ 10,579 lakhs) from 2 customers (March 31, 2025: 1 customer) having more than 10% of the total revenue.

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

Note 47 : Interest in Joint Venture

Name of Entity	Place of Business	% of Ownership interest		Relationship	Accounting Method	Carrying Amount	
		March 31, 2026	March 31, 2025			March 31, 2026	March 31, 2025
Allygram Systems and Technologies Private Limited	India	70%	70%	Joint Venture	Equity Method	2,318	2,196

*Unlisted entity – no quoted price available.

Summarised financial information for Joint venture

Summarised balance sheet	Allygram Systems and Technologies Private Limited	
	March 31, 2026	March 31, 2025
Current assets		
Cash and cash equivalents	5	95
Other assets	2,219	2,629
Total current assets	2,224	2,724
Total non-current assets	1,513	930
Current liabilities		
Financial liabilities	193	287
Other liabilities	60	99
Total current liabilities	253	387
Non-current liabilities		
Financial liabilities	-	43
Other liabilities	207	121
Total non-current liabilities	207	164
Net assets	3,277	3,103
Company's Interest	2,318	2,196

Summarised statement of profit and loss	Allygram Systems and Technologies Private Limited	
	March 31, 2026	March 31, 2025
Total Income	4,776	4,416
Total Expenses	2,790	2,627
Profit before tax	1,987	1,789
Less: Income tax	291	270
Profit after tax	1,696	1,519
Company 's interest	1,187	1,063

Share of profits from Joint venture

	March 31, 2026	March 31, 2025
Owners of the company	1,187	1,063
Non-controlling interests	-	-

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

Share of other comprehensive income from Joint venture

	March 31, 2026	March 31, 2025
Owners of the company	(17)	(2)
Non-controlling interests	-	-

Note 48 :- Disclosure on business acquisition and accounting as per Ind AS 103:

- a During the previous year, on July 14, 2024, the Company's US-based subsidiary namely Technology Associates Inc. ("TA") has acquired the services business including tangible, intangible assets, customer contracts and vendor contracts of Virtual Tours, LLC ("VTS") at USA pursuant to Asset Purchase Agreement ("APA") for cash consideration of US\$ 1.85 Million equivalent to ₹ 1,550 Lakhs. VTS is in the business of providing services of 3D capture, consulting, support, and model/drawing creation; which can use to grow the business segment of Geospatial and Engineering Services of the Company.
- b Subsequent to acquisition of above assets TA has accounted for the fair value of assets acquired as per the acquisition method prescribed under Ind As 103 – "Business Combinations".
- c Following is the summary of total assets acquired and liabilities assumed pursuant to acquisition:-

The fair values of the identifiable assets and liabilities of as at the date of acquisition were:

Particulars	Fair Value as at 14 July, 2024	
	(Amt. in US \$)	(₹ In lakhs)
Assets:-		
Property, Plant and Equipment	1,90,000	159
Intangible Assets	9,96,890	836
	11,86,890	995
Liabilities:-		
Current Financial Liabilities	64,261	54
	64,261	54
Net identifiable assets at fair value	11,22,629	941

d Calculation of Goodwill:

Goodwill is recognised on acquisition of VTS and is generated on account of expected synergies from the combining operations.

Particulars	(Amt. in US \$)	(₹ In lakhs)
Consideration transferred	18,50,000	1,550
Less:- Net Identifiable assets acquired	11,22,629	941
Goodwill	7,27,371	609

e Details of Acquisition related cost charged to the statement of Profit and loss:

Particulars	(₹ In lakhs)
Legal, advisory, valuation, professional or consulting fees, etc.	154

Notes forming part to Consolidated Financial Statements

for the year ended March 31, 2026

Note 49: Other Statutory Information

- i) There are no balances outstanding on account of any transaction with companies strike off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- ii) The Group does not have any such transaction which is not recorded in the books of account surrendered or disclosed as income during the year in the tax assessments under the Income-tax act, 1961.
- iii) No proceeding has been initiated or pending against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- iv) The Group is not declared wilful defaulter by any bank or financial institution or other lender.
- 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 (whether recorded in writing or otherwise) 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 Group (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vi) The Group has not received any fund from any person(s) or entity(s), including entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the (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 has not traded or invested in crypto currency or virtual currency during the financial year.

Note 50:

Previous Year's figures have been regrouped / rearranged wherever necessary to make them comparable with those of current year.

As per our report of even date

For CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Registration Number : 101720W / W100355

Rupesh Shah

(Partner)

Membership Number : 117964

Date : May 14, 2026

Place : Mumbai

For and on behalf of Board of Directors

Mr. Abhay Kimmatkar

(Managing Director)

(DIN No. 01984134)

CA Kaushik Khona

(Managing Director, India Operations)

(DIN No. 00026597)

CA Amita Saxena

(Chief Financial Officer)

CS Pooja Karande

(Company Secretary)

(Membership No. A54401)

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