

Independent Auditor's Report

To,

THE MEMBERS OF

ACCUNAI INDIA SERVICES PRIVATE LIMITED

Report on the Audit of the Standalone Ind AS Financial Statements

We have audited the accompanying Standalone Ind AS financial statements of **ACCUNAI INDIA SERVICES PRIVATE LIMITED ("the Company")**, which comprise the balance sheet as at March 31st 2026, the statement of Profit and Loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended March 31st 2026, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Standalone Ind AS Financial Statements")

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

Basis for Opinion

We conducted our audit of the Standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the **Auditor's responsibilities for the audit of the Standalone Ind AS 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/Independence requirements that are

relevant to our audit of the Standalone Ind AS Financial Statements under the provisions of the Act and the rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Audit opinion on the Standalone Ind AS financial statements.

Key Audit Matters

Key Audit Matters are those matters that in our professional judgment, were of most significance in our audit of the Standalone Ind AS Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters not identified in our audit of the Standalone Ind AS Financial statements.

Information other than the Standalone Ind AS Financial Statements and Auditors' Report thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's report including Annexure(s) to Board's Report but does not include the standalone Ind AS Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Ind AS 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 Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Ind AS Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to communicate the matter to those charged with governance.

Managements and Board of Directors' Responsibilities for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, the financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, relevant to the preparation and presentation of the Standalone Ind AS 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 Ind AS Financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS 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 Ind AS 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 Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to the Standalone Ind AS Financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Standalone Ind AS

financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Ind AS Financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Ind AS Financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our Audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone Ind AS Financial statements.

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 Ind AS 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2026, its Profit/Loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date March 31st, 2026

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 Companies Act, 2013, we give in "**Annexures 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 Standalone Statement of Profit and Loss (including other comprehensive Income), Standalone statement of change in equity and the standalone statement of cash flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e) With respect to the adequacy of the Internal financial controls with reference to the Standalone Ind AS Financial statements of the company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
 - g) On the basis of the written representations received from the directors as on March 31st, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - h) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended

we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
 - i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the

explanations given to us:

i. The Company does not have any pending litigations which would impact its Financial position in its Standalone Ind AS Financial Statements.

ii. The company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. The Company is not required to transfer any amount to the investor Education and Protection Fund Account.

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

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

vi. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv) and (v) contain any material mis-statement.

vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

UCC & Associates LLP

Chartered Accountants

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viii. Based on our examination which included test checks, the Company has used SAP ECC 6.0 Edit log 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 during the course of Audit we did not come across any instances of audit trail feature being tampered with.

Date :- 05/05/2026

Place :- JAIPUR

UDIN :- 26436192NRIFNO124

For UCC & ASSOCIATES LLP

(Chartered Accountants)

FRN:- 010585N/N500017



Pulkit Jain

(Partner)

MRN- 436192

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in para 1 'Report on other Legal & Regulatory Requirements' in our Independent Auditor's Report to the members of the Company on the Standalone Ind AS Financial Statements for the year Ended March 31st, 2026.

In terms of Companies (Auditor's Report) Order 2020, issued by the Central Government of India, in terms of section 143(11) of The Companies Act, 2013, we further report, on the matters specified in paragraph 3 and 4 of the said order, that:-

- 1) As the Company does not have any property, plant and equipment, bearer lants, capital work-in-progress, investment properties, right-of-use assets and intangible assets, reporting under paragraph 3 (i) of the order is not applicable.
- 2) (i) The Company does not have any inventory and hence reporting paragraph 3 (ii) (a) of the order is not applicable.
(ii) At no point of time of the year, the Company has not been sanctioned any working capital facility from Banks or Financial institution and hence reporting under paragraph 3 (ii) (b) of the order is not applicable.
- 3) The company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under paragraph 3 (iii) of the order is not applicable.
- 4) The company has not granted any loans, made investments or provided guarantees or securities and hence reporting under paragraph 3 (iv) of the order is not applicable.
- 5) The companies has not accepted any deposits or amounts which are deemed to be deposits from the public in terms of Section 73 to 76 hence reporting under paragraph 3 (v) of the order is not applicable.
- 6) The Maintenance of cost records has not been specified for the activities of the company by the central Government under section 148 (1) of the companies Act, 2013.
- 7) In respect of statutory dues:
 - (i) The Company has generally been regular in depositing undisputed statutory dues,

including Goods and Services Tax, Income Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. As explained to us, the company did not have any dues on account of Provident Fund, Employees State Insurance, duty of customs and duty of excise.

(ii) There were no undisputed amounts payable in respect of Goods and Services Tax, Income Tax, Cess and other material statutory dues in arrears as at March 31st 2026 for a period of more than six months from the date they became payable.

(iii) There were no statutory dues referred to in sub-clause (a) above, which have not been deposited as on March 31st 2026 on account of disputes.

8) There are no transactions that are not recorded in the books of accounts to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9) With respect to reporting requirements of paragraph 3 (ix) of the order:

(i) The company has not taken any loans or other borrowings from any lender. Hence reporting under paragraph 3 (ix) (a) of the order is not applicable to the company.

(ii) The company has not been declared as a wilful defaulter by any bank or financial institution or Government of any Government Authority or any other lender.

(iii) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year. Therefore reporting under paragraph 3 (ix) (c) of the order is not applicable.

(iv) On an overall examination of the Standalone Ind AS Financial statements of the Company, no funds have been raised on short-term basis. Therefore, reporting under 3 (ix) d(d) of the order is not applicable.

(v) The Company did not have any subsidiary or associate or joint venture during the year and hence reporting under paragraph 3 (ix) (e) of the order is not applicable.

(vi)- The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Therefore, reporting on paragraph 3 (ix) (f) of the order is not applicable.

10) (i) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Therefore, reporting under

paragraph 3 (x) (a) of the order is not applicable.

(ii) During the year, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under paragraph 3 (x) (b) of the order is not applicable to the company.

11) (i) No fraud by the company and no material fraud on the company has been noticed or reported during the year.

(ii) No report under sub-section (12) of section 143 of the Companies Act has been filed 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.

(iii) As represented to us by the management, there were no whistle blower complaints received by the Company during the year (and upto the date of this report). Therefore, reporting under paragraph 3(xi) (c) of the order is not applicable.

12) As stated in Note to the Standalone Ind AS financial statements, the company has not entered into any related party transactions during the year. Therefore, reporting under paragraph 3 (xii) of the order is not applicable.

13) The company is not required to have an internal audit system. Therefore, reporting under paragraph 3 (xiii) (a) and (b) of the order are not applicable.

14) In our opinion during the year company has not entered into any non-cash transactions with directors or persons connected with directors, during the year. Hence provisions of section 192 of the companies Act 2013 are not applicable.

15) (i) In our opinion, The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence reporting under paragraph 3 (xv) (b) and (c) of the order is not applicable.

(ii)- The Group, as defined in the Core Investments Companies (Reserve Bank) Directions, 2011, has more than one Core Investment Company (CIC) as part of the Group. There are 4 CICs which form part of the Group.

16) The company has incurred cash losses of Rs **45,75,832.68** in the financial year 2025-26 and Rs **26,64,404.22** in the immediately preceding financial year.

17) There has not been any resignation of the statutory Auditors during the year.

UCC & Associates LLP

Chartered Accountants

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- 18) On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone financial statements and our knowledge of the board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the Audit report and we neither give any guarantee nor any assurance 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.
- 19) The company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of section 135 of the Act are not applicable to the company during the year. Accordingly, reporting under paragraph 3 (xix) of the order is not applicable.
- 20) The Company is not a Nidhi Company and hence reporting under paragraph 3 (xxi) of the order is not applicable.

Date :- 05/05/2026

Place :- JAIPUR

UDIN :- 26436192NRIFNO124

For UCC & ASSOCIATES LLP

(Chartered Accountants)

FRN:- 010585N/N500017



Pulkit Jain

(Partner)

MRN- 436192

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(e) of the section 'Report on other Legal & Regulatory Requirements' in our Independent Auditor's Report to the members of the Company on the Standalone Ind AS Financial Statements for the year ended March 31st, 2026) Report on the Internal Financial Control under clause (I) of sub-section 3 of section 143 of the companies Act, 2013 ("The Act")

Report on The Internal Financials Controls under clause (I) of sub section 3 of section 143 of the Companies Act, 2013 ("The Act")

We have audited the internal financial controls with reference to the Standalone Ind AS Financial Statements of **ACCUNAI INDIA SERVICES PRIVATE LIMITED** ("the Company") as of March 31st, 2026 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to the Standalone Ind AS Financial Statements criteria established by the Company considering the essential components of internal control stated in 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Standalone Ind AS Financial Statement based on our audit. We conducted our audit in accordance with the 'Guidance Note' and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the

Standalone Ind AS financial statement 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 the Standalone Ind AS Financial Statement and their operating effectiveness.

Our audit of internal financial controls with reference to the Standalone Ind AS Financial Statement included obtaining an understanding of internal financial controls with reference to the Standalone Ind AS Financial Statement, 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 Standalone Ind AS Financial Statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company's internal financial controls with reference to the Standalone Ind AS Financial Statement is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to the Standalone Ind AS Financial Statement include 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 Ind AS 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 the Standalone Ind AS Financial Statements

Because of the inherent limitations of internal financial controls with reference to the Standalone Ind AS 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

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with reference to the Standalone Ind AS Financial Statements to future periods are subject to the risk that the internal financial controls with reference to the Standalone Ind AS Financial Statements may become inadequate because of changes in conditions or that the degree of compliance with the policies of procedures may deteriorate.

Opinion

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

Date :- 05/05/2026

Place :- JAIPUR

UDIN :- 26436192NRIFNO124

For UCC & ASSOCIATES LLP

(Chartered Accountants)

FRN:- 010585N/N500017

Pulkit Jain
(Partner)

MRN- 436192



AccunAI India Services Private Limited

Standalone financial statements
together with the Independent Auditor's Report
for the year ended March 31, 2026

AccunAI India Services Private Limited

Financial statements together with the Independent Auditor's Report *for the year ended March 31, 2026*

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Independent auditor's report

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AccunAI India Services Private Limited

Standalone balance sheet

as at March 31, 2026

(Currency: In Thousand of Indian rupees)

	Note	March 31, 2026	March 31, 2025
ASSETS			
Non-current assets			
Financial assets			
Other financial assets	3	-	74.00
Income tax assets (net)	6	-	1,441.60
Total non-current assets		-	1,515.60
Current assets			
Financial assets			
Trade receivables	4	-	1,950.00
-Billed		-	
Cash and cash equivalents	5	1,766.36	4,249.52
Total current assets		1,766.36	6,199.52
Total assets		1,766.36	7,715.12
EQUITY AND LIABILITIES			
Equity			
Equity share capital	7	100.00	100.00
Other equity	8	(7,398.64)	(2,822.79)
Total equity		(7,298.64)	(2,722.79)
LIABILITIES			
Non-current liabilities		-	-
Total non-current liabilities		-	-
Current liabilities			
Financial liabilities			
Trade payables	9	65.00	-
Other financial liabilities	10	9,000.00	2,500.00
Other current liabilities	11	-	7,937.91
Total current liabilities		9,065.00	10,437.91
Total equity and liabilities		1,766.36	7,715.12

Material accounting policies

The accompanying notes from 1 to 25 are an integral part of these financial statements.

In terms of our report attached

For UCC & Associates LLP

Chartered Accountants

Firm's Registration No: 010585N/N500017

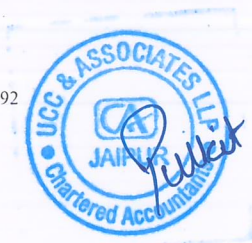
Pulkit Jain

Partner

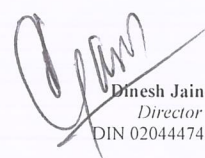
Membership No: 436192

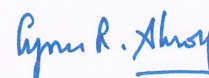
Mumbai

May 5, 2026



For and on behalf of the Board of Directors of
AccunAI India Services Private Limited


Dinesh Jain
Director
DIN 02044474


Cyrus Shroff
Director
DIN 09610208

AccunAI India Services Private Limited
Standalone statement of profit and loss
for the year ended March 31, 2026
(Currency: In Thousand of Indian rupees)

INCOME

Revenue from operations
Other income, net
Total income

EXPENSES

Employee benefits expenses
Other expenses
Total expenses
Profit before tax
Tax expense
Profit for the year
Other comprehensive income
Total comprehensive income for the year
Weighted average number of equity shares outstanding during the year

Basic

Diluted

Earnings per equity share

Basic

Diluted

Material accounting policies

The accompanying notes from 1 to 25 are an integral part of these financial statements.
In terms of our report attached

For UCC & Associates LLP

Chartered Accountants

Firm's Registration No: 010585N/N500017

Pulkit Jain

Partner

Membership No: 436192

Mumbai

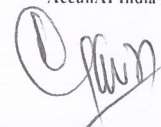
May 5, 2026



Note	Year ended	
	March 31, 2026	March 31, 2025
12	-	15,517.81
13	86.49	(21.19)
	86.49	15,496.62
14	-	6,632.55
15	4,662.34	11,528.46
	4,662.34	18,161.01
	(4,575.85)	(2,664.39)
	-	-
	(4,575.85)	(2,664.39)
	(4,575.85)	(2,664.39)
19	10,000	10,000
19	10,000	10,000
	(457.59)	(266.44)
	(457.59)	(266.44)

2

For and on behalf of the Board of Directors of
AccunAI India Services Private Limited



Dinesh Jain
Director
DIN 02044474



Cyrus Shroff
Director
DIN 09610208

AccunAI India Services Private Limited

Statement of changes in equity

as at and for the year ended March 31, 2026

(Currency: In Thousand of Indian rupees)

Equity share capital and other equity

	Attributable to owners of the Company		
	Reserve and surplus		
	Equity share capital	Retained earnings	Total
Balance as at April 1, 2025	100.00	(2,822.79)	(2,722.79)
Profit for the year	-	(4,575.85)	(4,575.85)
Balance at the end of the March 31, 2026	100.00	(7,398.64)	(7,298.64)

	Attributable to owners of the Company		
	Reserve and surplus		
	Equity share capital	Retained earnings	Total
Balance as at April 1, 2024	100	(158.40)	(58.40)
Profit for the year	-	(2,664.39)	(2,664.39)
Balance at the end of the March 31, 2025	100	(2,822.79)	(2,722.79)

In terms of our report attached.

For UCC & Associates LLP

Chartered Accountants

Firm's Registration No: 010585N/N500017

Pulkit Jain

Partner

Membership No: 436192

Mumbai

May 5, 2026



**For and on behalf of the Board of Directors of
AccunAI India Services Private Limited**

Dinesh Jain

Director

DIN 02044474

Cyrus Shroff

Director

DIN 09610208

AccunAI India Services Private Limited

Statement of cash flows

as at and for the year ended March 31, 2026

(Currency: In Thousand of Indian rupees)

	Year ended March 31, 2026	March 31, 2025
Cash flow from operating activities		
Profit before tax	(4,575.85)	(2,664.39)
Adjustments for		
Interest income	(86.49)	(0.80)
Operating cash flow before changes in working capital	(4,662.34)	(2,665.19)
Changes in working capital		
Decrease / (increase) in trade receivables	1,950.00	(1,930.00)
Decrease in loans and advances and other assets	74.00	(74.00)
Increase in liabilities and provisions	(1,372.91)	10,328.76
Net changes in working capital	651.09	8,324.76
Income taxes paid	1,441.60	(1,441.60)
Net cash generated from / (used in) operating activities (A)	(2,569.65)	4,217.97
Cash flow from investing activities		
Interest income received	86.49	0.80
Net cash generated from investing activities (B)	86.49	0.80
Net cash generated from financing activities (C)	-	-
Net increase in cash and cash equivalents at the end of the year (A+B+C)	(2,483.16)	4,218.77
Cash and cash equivalents at the beginning of the year	4,249.52	30.75
Cash and cash equivalents at the end of the year	1,766.36	4,249.52

Notes to the cash flow statement

Cash and cash equivalents consist of cash on hand and balances with bank. Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:

	March 31, 2026	March 31, 2025
Balances with banks		
-in Current account	1,766.36	4,249.52
Cash and cash equivalents	1,766.36	4,249.52

In terms of our report attached.

For UCC & Associates LLP

Chartered Accountants

Firm's Registration No: 010585N/N500017

For and on behalf of the Board of Directors of
AccunAI India Services Private Limited

Pulkit Jain

Partner

Membership No: 436192



Mumbai

May 5, 2026

Dinesh Jain

Director

DIN 02044474

Cyrus Shroff

Director

DIN 09610208

AccunAI India Services Private Limited

Notes to the Standalone financial statements

as at and for the year ended March 31, 2026

(Currency: In Thousand of Indian rupees)

1 Company overview

AccunAI India Services Private Limited ('the Company') was incorporated on January 17, 2024. The Company is engaged in providing AI implementation services, specializing in cutting-edge generative AI solutions.

The Company's standalone financial statements are approved for issue by the Board of Directors on May 6, 2026.

Basis of Preparation

These standalone financial statements are prepared in accordance with Indian Accounting Standards, under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 (the 'Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereunder.

2 Material accounting policies

2.1 Statement of compliance

The financial statements (herein referred as 'financial statements') of AccunAI India Services Private Limited ('the Company') are prepared in accordance with Ind AS as per the provisions of the Act (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereunder.

2.2 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amount of income and expenses for the period. Management believes that the estimates made in the preparation of financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revisions to accounting estimates are recognised prospectively in current and future periods. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 2.2.1.

2.2.1 Critical accounting estimates

a Income taxes

The Company's tax jurisdiction is India. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid / recovered for uncertain tax positions. Also refer to Note 2.6.

b Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116 and identification of lease requires significant judgement. Ind AS 116 additionally requires lessees to determine the lease term as the non-cancellable period of lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to the Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in the future periods is reassessed to ensure the lease term reflects the current economic circumstances.

2.3 Revenue recognition

The Company, in its contracts with customers, promises to transfer distinct services rendered. Each distinct service, results in a simultaneous benefit to the corresponding customer. Also, the Company has an enforceable right to payment from the customer for the performance completed to date. Revenue from unit price based contracts is measured by multiplying the units of output delivered with the agreed transaction price per unit while in the case of time and material based contracts, revenue is the product of the efforts expended and the agreed transaction price per unit.

The Company continually reassesses the estimated discounts, rebates, price concessions, refunds, credits, incentives, performance bonuses, etc. (variable consideration) against each performance obligation each reporting period and recognises changes to estimated variable consideration as changes to the transaction price (i.e. revenue) of the applicable performance obligation.

For all instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.



Signature

AccunAI India Services Private Limited
Notes to the Standalone financial statements
as at and for the year ended March 31, 2026
(Currency: In Thousand of Indian rupees)

2 Material accounting policies (Continued)

2.4 Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment, if any. Cost includes freight, duties, taxes and incidental expenses related to acquisition and installation of the property, plant and equipment. Depreciation on property, plant and equipment is provided pro-rata to the period of use based on management's best estimate of useful lives of the assets as summarized below:

Asset category	Useful life (in years)
<i>Tangible assets</i>	
Leasehold improvements	Lease term or 5 years, whichever is shorter
Computers*	2 - 4
Service equipment*	2 - 5
Furniture and fixtures*	2 - 5
Office equipment*	2 - 5
Vehicles	2 - 5
* For these class of assets, based on internal assessment and independent technical evaluation carried out by external valuers, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II to the Act.	

Depreciation methods, useful lives and residual values are reviewed periodically at the end of each financial year.

Borrowing costs are interest and other costs (including exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred by the Company in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of those property, plant and equipment which necessarily take a substantial period of time to get ready for their intended use are capitalised. Other borrowing costs are recognised as an expense in the period in which they are incurred.



AccunAI India Services Private Limited

Notes to the Standalone financial statements

as at and for the year ended March 31, 2026

(Currency: In Thousand of Indian rupees)

2 Material accounting policies (Continued)

2.5 Employee benefits

a) Post employment benefits

Gratuity

The Gratuity scheme is a defined benefit plan. The Company's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any plan assets is deducted. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation by an independent actuary 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 is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan are based on the market yields on Government securities as at the balance sheet date. The Company recognises the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains or losses through re-measurement of the net defined benefit liability / (asset) are recognised in other comprehensive income and other components are recognised in the statement of profit and loss. The actual return of portfolio of plan assets in excess of yields computed by applying the discount rate used to measure the defined benefit obligation are recognised in other comprehensive income. The effects of any plan amendments are recognised in statement of profit and loss.

Defined contribution plans

In accordance with Indian regulations, all employees receive benefits from a Government administered provident fund scheme. This is a defined contribution retirement plan in which both, the Company and the employee contribute at a determined rate. Monthly contributions payable to the provident fund are charged to the statement of profit and loss as incurred.

b) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

c) Other long-term employee benefits

Compensated absences

Provision for compensated absences cost is made based on actuarial valuation by an independent actuary.

Where employees of the Company are entitled to compensated absences, the employees can carry-forward a portion of the unutilised accrued compensated absence and utilise it in future periods or receive cash compensation at termination of employment for the unutilised accrued compensated absence. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement.

The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the balance sheet date.



AccuAI India Services Private Limited

Notes to the Standalone financial statements

as at and for the year ended March 31, 2026

(Currency: In Thousand of Indian rupees)

2 Material accounting policies (Continued)

2.6 Income taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the period. Current tax and deferred tax are recognised in the statement of profit and 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.

Current income taxes

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and where the relevant tax paying units intend to settle the asset and liability on a net basis.

Deferred income taxes

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be recognised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be recognised. Deferred income tax liabilities are recognised for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

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

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be settled.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

2.7 Leases

The Company enters into contract as a lessee for assets taken on lease. The Company at the inception of a contract assesses whether the contract contains a lease by conveying the right to control the use of an identified asset for a period of time in exchange for consideration. A Right-of-use asset is recognised representing its Right-of-use the underlying asset for the lease term at the lease commencement date except in case of short term leases with a term of twelve months or less and low value leases which are accounted as an operating expense on a straight line basis over the lease term. The cost of the right-of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred. Whenever the Company incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the conditions required by the terms and conditions of the lease, a provision for costs are included in the related Right-of-use asset. The Right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The Right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. Right of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease and if that rate cannot be readily determined the Company uses the incremental borrowing rate in the country of domicile of the leases. The lease payments shall include fixed payments, variable lease payments, where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

Certain lease arrangements includes the option to extend or terminate the lease before the end of the lease term. Right of use assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. The lease liabilities are remeasured with a corresponding adjustment to the related Right-of-use asset if the Company changes its assessment whether it will exercise an extension or a termination option.



AccunAI India Services Private Limited

Notes to the Standalone financial statements

as at and for the year ended March 31, 2026

(Currency: In Thousand of Indian rupees)

2 Material accounting policies (Continued)

2.8 Foreign currency

Functional currency and presentation currency

The financial statements of the Company are presented in the Indian Rupee ('INR') which is also the functional currency of the Company. The numbers are rounded off to thousands.

2.9 Earnings per equity share

The basic earnings per equity share is computed by dividing the net profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the reporting period. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share, and also the weighted average number of equity shares which may be issued on the conversion of all dilutive potential shares, unless the results would be anti-dilutive.

2.10 Provisions and contingencies

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed. Provisions are determined by discounting the expected future cash flows at a pre tax rate that reflects the current market assessment of the time value of money and risk specific to the liability.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognised in the period in which the change occurs.

2.11 Financial instruments

2.11.1 Initial recognition

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and 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 measured on initial recognition of financial asset or financial liability.

2.11.2 Classification and subsequent measurement

a) Non-derivative financial instruments

i) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

ii) Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii) Financial assets at fair value through other comprehensive income ('FVOCI')

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of equity investments not held for trading.

iv) Financial assets at fair value through profit and loss ('FVTPL')

Financial assets are measured at fair value through profit and loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit and loss are immediately recognised in statement of profit and loss.



AccunAI India Services Private Limited

Notes to the Standalone financial statements

as at and for the year ended March 31, 2026

(Currency: In Thousand of Indian rupees)

2 Material accounting policies (Continued)

2.11 Financial instruments (Continued)

2.11.2 Classification and subsequent measurement(Continued)

a) Non-derivative financial instruments(Continued)

v) Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amount approximate fair value to short-term maturity of these instruments.

vi) Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities.

Equity instruments are recognised by the Company at the proceeds received net of direct issue cost.

b) Share capital

Ordinary shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options are recognised as a deduction from equity, net of any tax effects.

2.11.3 De-recognition of financial instruments

The Company de-recognises a financial asset when the contractual rights to the cash flows from the financial assets expire or it transfers the financial assets and such transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of financial liability) is de-recognised from the Company's balance sheet when obligation specified in the contract is discharged or cancelled or expired.

2.11.4 Fair value of financial instrument

In determining the fair value of its financial instrument, the Company uses the methods and assumptions based on market conditions and risk existing at each reporting date. Methods of assessing fair value result in general approximation of value, and such value may never actually be realised. For all other financial instruments, the carrying amounts approximate the fair value due to short maturity of those instruments.

2.12 Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.13 Recent Accounting 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. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.



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AccunAI India Services Private Limited

Notes to the financial statements (Continued)

as at March 31, 2026

(Currency: In Thousand of Indian rupees)

3 Other financial assets

(Unsecured, considered good)

Other non-current financial assets

Deposits

	March 31, 2026	March 31, 2025
	-	74.00
	-	74.00

4 Trade receivables

Considered good

	-	1,950.00
	-	1,950.00

5 Cash and cash equivalents

Balances with banks

-in Current account

	1,766.36	4,249.52
	1,766.36	4,249.52

6 Taxation

Income tax asset

Income tax assets (net)

	-	1,441.60
	-	1,441.60

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AccunAI India Services Private Limited

Notes to the financial statements (Continued)

as at March 31, 2026

(Currency: In Thousand of Indian rupees)

March 31, 2026

March 31, 2025

7 Share capital

Authorised

10,000 (March 31, 2025: 10,000) equity shares of Rs 10 each

100.00

100.00

100.00

100.00

Issued, subscribed and paid-up

10,000 (March 31, 2025: 10,000) equity shares of Rs 10 each, fully paid up

100.00

100.00

100.00

100.00

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

	31 March 2026		31 March 2025	
	Number of shares	Amount	Number of shares	Amount
At the commencement of the year	10,000	100.00	10,000	100.00
At the end of the year	10,000	100.00	10,000	100.00

b) Particulars of shareholders holding more than 5% equity shares

	31 March 2026		31 March 2025	
	Number of shares	% of total shares	Number of shares	% of total shares
Firstsource Solutions Limited	10,000	100.00%	10,000.00	100.00%

c) Shares held by holding company

	31 March 2026		31 March 2025	
	Number of shares	Amount	Number of shares	Amount
Firstsource Solutions Limited	10,000	100%	10,000	100%



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AccunAI India Services Private Limited

Notes to the financial statements (Continued)

as at March 31, 2026

(Currency: In Thousand of Indian rupees)

	March 31, 2026	March 31, 2025
8 Other equity		
Retained earnings		
At the commencement of the year	(2,822.79)	(158.40)
Add: Net profit for the year	(4,575.85)	(2,664.39)
At the end of the year	(7,398.64)	(2,822.79)
Total other equity	(7,398.64)	(2,822.79)

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AccunAI India Services Private Limited

Notes to the financial statements (Continued)

as at March 31, 2026

(Currency: In Thousand of Indian rupees)

March 31, 2026 March 31, 2025

9 Trade Payables

Trade Payables	65.00	-
	<u>65.00</u>	<u>-</u>

Trade payables Ageing Schedule

As at March 31, 2026

	Outstanding for following periods from due date of payment				
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 Years
Trade Payables	65.00	-	-	-	-
Total	65.00	-	-	-	-

As at March 31, 2025

	Outstanding for following periods from due date of payment				
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 Years
Trade Payables	-	-	-	-	-
Total	-	-	-	-	-

10 Other financial liabilities

Other current financial liabilities

Employee benefits payable	-	2,500.00
Payable to related parties	9,000.00	-
	<u>9,000.00</u>	<u>2,500.00</u>

11 Other liabilities

Other current liabilities

Statutory Dues	-	71.12
Miscellaneous Liabilities	-	7,863.09
Tax deducted at source	-	3.70
	<u>-</u>	<u>7,937.91</u>



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AccunAI India Services Private Limited

Notes to the financial statements (Continued)

for the year ended March 31, 2026

(Currency: In Thousand of Indian rupees)

12 Revenue from operations

Sale of services

Year ended
March 31, 2026 31 March 2025

-	15,517.81
-	15,517.81

13 Other income, net

Interest income

86.49 0.80

Foreign exchange (loss) / gain, net

- (21.99)

86.49 (21.19)

14 Employee benefits expenses

Salaries and wages

- 6,558.73

Staff welfare expenses

- 73.82

- 6,632.55

15 Other expenses

Computer expenses

(90.29) 92.94

Electricity, water and power consumption

- 0.90

Connectivity, information and communication expenses

- 21.27

Legal and professional fees

4,642.10 6,162.81

Travel and conveyance

- 1,138.63

Rent

149.85 430.63

Printing and stationery

- 2.48

Marketing and Support fees

- 4.22

- as audit fees

65.00 65.00

Miscellaneous expenses

(104.32) 3,609.58

4,662.34 11,528.46



Signature

AccunAI India Services Private Limited

Notes to the financial statements (Continued)

as at and for the year ended March 31, 2026

(Currency: In Thousand of Indian rupees)

16 Financial instruments

I. Financial instruments by category:

The carrying value and fair value of financial instruments by categories as at March 31, 2026 were as follows:

	Amortised cost	FVTPL	FVOCI	Total carrying amount	Total fair value
Financial assets					
Cash and cash equivalents	1,766.36	-	-	1,766.36	1,766.36
Total	<u>1,766.36</u>	<u>-</u>	<u>-</u>	<u>1,766.36</u>	<u>1,766.36</u>
Financial liabilities					
Trade payables	65.00	-	-	65.00	65.00
Other financial liabilities	9,000.00	-	-	9,000.00	9,000.00
Total	<u>9,065.00</u>	<u>-</u>	<u>-</u>	<u>9,065.00</u>	<u>9,065.00</u>

The carrying value and fair value of financial instruments by categories as at March 31, 2025 were as follows:

	Amortised cost	FVTPL	FVOCI	Total carrying amount	Total fair value
Financial assets					
Trade receivables	1,950.00	-	-	1,950.00	1,950.00
Cash and cash equivalents	4,249.52	-	-	4,249.52	4,249.52
Other financial assets	74.00	-	-	74.00	74.00
Total	<u>6,273.52</u>	<u>-</u>	<u>-</u>	<u>6,273.52</u>	<u>6,273.52</u>
Financial liabilities					
Other financial liabilities	2,500.00	-	-	2,500.00	2,500.00
Total	<u>2,500.00</u>	<u>-</u>	<u>-</u>	<u>2,500.00</u>	<u>2,500.00</u>



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AccunAI India Services Private Limited
Notes to the financial statements (Continued)
as at and for the year ended March 31, 2026
(Currency: In Thousand of Indian rupees)

17 Related Party Transactions

Details of related parties including summary of transactions entered into during year ended March 31, 2026 are summarized below:

Holding Company	Firstsource Solutions Limited (w.e.f. February 7, 2025)
Key Managerial Personnel	Dinesh Jain (appointed w.e.f. February 7, 2025) Cyrus Shroff (appointed w.e.f. February 7, 2025) Ritesh Idnani (appointed w.e.f. February 7, 2025) Amrit Khandelwal (ceased to be director w.e.f. February 7, 2025) Akshay Dubey (ceased to be director w.e.f. February 7, 2025)
Directors' Relative	Abhishek Dubey

Particulars of related party transactions:

Name of the related party	Description	Transaction value during the year		Receivable / (Payable) at	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Firstsource Solutions Limited	Income from services	-	15,146.36	(9,000.00)	-
Key Managerial Personnel	Remuneration to Amrit Khandelwal	-	610.10	-	-
	Advances given by Amrit Khandelwal	-	1,746.18	-	1,297.01

Description	Transaction value during the year	
	March 31, 2026	March 31, 2025
Short-term employee benefits paid to Amrit Khandelwal	-	610.10

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AccunAI India Services Private Limited
Notes to the Financial Statements (Continued)
as at and for the year ended March 31, 2026
(Currency: In millions of Indian rupees)

18 Segment reporting

The Company operates in only one business segment.

19 Computation for calculating diluted earnings per share

	Year ended	
	March 31, 2026	March 31, 2025
Number of shares considered as basic weighted average shares outstanding	10,000.00	10,000.00
Number of shares considered as weighted average shares and potential shares outstanding	10,000.00	10,000.00
Net profit after tax attributable to shareholders	(4,575.85)	(2,664.39)
Net profit after tax for diluted earnings per share	(4,575.85)	(2,664.39)

20 Capital and other commitments and contingent liabilities

Estimated value of contracts in capital account remaining to be executed and not provided for (net of advances) Rs. Nil/- (Previous Year Rs. Nil)

Direct tax matters

There are no pending direct tax matters against the Company.

Indirect tax matters

There are no pending indirect tax matters against the Company.

21 Long-term contracts

The Company has a process whereby yearly all long-term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law / Accounting Standards for material foreseeable losses on such long term contracts (including derivative contracts) has been made in the books of account.

22 Micro, small and medium enterprises

The Company has no outstanding dues to Micro, small and medium enterprises.

23 Ratio Analysis and its elements

Ratio	Numerator	Denominator	March 31, 2026	March 31, 2025
Current ratio	Current Assets	Current Liabilities	0.19	0.59
Trade Receivable Turnover Ratio	Sale of services	Average Trade Receivable	-	15.75
Net Profit ratio	Net Profit	Sale of services	-	-17%

Change in the ratios of more than 25% as compared to the preceding year is a derivation of the change in the numerator

24 Business Combination

The Board of Directors of Firstsource Solutions Limited (Holding Company), at its meeting held on November 04, 2025, approved a Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013, for the merger of Firstsource Process Management Services Limited and AccunAI India Services Private Limited with the Holding Company. The Scheme is subject to requisite approvals, including the sanction of the Hon'ble National Company Law Tribunal (NCLT), and is yet to attain finality. The Appointed date of the Scheme is April 1, 2026.

25 Subsequent events

The Company evaluated subsequent events from the balance sheet date through May 6, 2026 and determined there are no material items to report.

In terms of our report attached.

For UCC & Associates LLP
Chartered Accountants
Firm's Registration No: 010585N/N500017

Pullit Jain
Partner
Membership No: 436192

Mumbai
May 5, 2026



For and on behalf of the Board of Directors of
AccunAI India Services Private Limited

[Signature]
Dinesh Jain
Director

[Signature]
Cyrus Shroff
Director