DTL®

Diensten Tech Limited

18th ANNUAL REPORT 2024-2025

IT MANPOWER

OUTSOURCING

SOLUTIONS

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CORPORATE INFORMATION

BOARD OF DIRECTORS

S.No.	Name	DIN	Designation
1	Mr. Vipul Prakash	01334649	Chairman cum Managing Director
2	Mr. Abhishek Singhania	00087844	Non-Executive and Non-Independent Director
3	Mr. Satish Chandra Gupta	01595040	Non-Executive and Non-Independent Director
4	Mr. Sanjay Kumar Jain	01014176	Non-Executive and Non-Independent Director
5	Mr. Manoj Kumar	10277198	Non-Executive and Non-Independent Director
6	Ms. Kanika Vaswani	09321205	Independent Director
7	Ms. Sunaina Primlani Gera	07763740	Independent Director

KEY MANAGERIAL PERSONNEL

S.No.	Name	Designation
1	Mr. Siva Prasad Nanduri	Chief Executive Officer
2	Mr. Anish Mahajan	Chief Financial Officer
3	Ms. Sonia Vaid	Company Secretary & Compliance Officer

COMPOSITION OF COMMITTEES:

AUDIT COMMITTEE

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

NOMINATION AND REMUNERATION COMMITTEE

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

STAKEHOLDER RELATIONSHIP COMMITTEE

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

Statutory Auditor:-

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

Internal Auditor:-

Finexpert Consultancy LLP

Lead Banker :-

State Bank of India

Registered & Corporate Office: -

3rd Floor, A-2, LSC, Masjid Moth,
Greater Kailash-II New Delhi- 110048.

Corporate Identity Number:

L74140DL2007PLC160160

Registrar and Share Transfer Agent:-

Kfin Technologies Limited

CHAIRMAN **MESSAGE**

Dear Shareholders,

With pleasure I welcome you all to the 18th Annual General Meeting of Diensten Tech Limited.

Let me start with the good news, which is that we have recorded a growth of 58% in FY 24-25, we have also been able to increase our gross margin by 200 basis points. This has been possible because of a huge focus on the Global Capability Centre, GCC business which now contributes to 60% of our total billing. We have also actively adopted AI in our day to day working which has led to operational efficiencies and helped in increasing the recruiter productivity by almost 33%.

The past year has been a period of transformation and growth for your company. In an evolving global and domestic staffing landscape, marked by both challenges and opportunities, DTL has emerged stronger, more agile, and better prepared for the future.

> "During the year our revenue was ₹64.88 Crore which showed a robust growth of over 58%. EBITDA turnaround to positive territory"

A Year of Resilient Growth

FY 2024–25 was a landmark year. Our revenues grew by over **58% to ₹64.88 crore**, and we delivered an **EBITDA turnaround into positive territory**. These results underline the strength of our operating model and the discipline with which we pursue our priorities.

Strategic Acquisition

A defining highlight was the work we put in towards the year was the **acquisition of Ushta Te Consultancy Services LLP**, a Mumbai-based provider of outsourced and managed services, contingent and permanent staffing, payroll, and offshore solutions. With a strong client base of Marquee customers, Ushta Te recorded revenues of ₹20.89 crore and a PAT of ₹0.74 crore in FY 2024–25.

This acquisition significantly strengthens DTL's capabilities, expands our client portfolio, and accelerates our journey of becoming a leading player in the staffing solutions space. Integration efforts are underway, and we are confident of unlocking meaningful synergies.

AI Digital & Capability Building

We continued to invest in **digital recruitment platforms and advanced technologies**, enabling faster turnaround times, greater transparency, and enhanced client experiences. Alongside, our focus on **compliance, process optimization, and capability-building** ensured that we stayed ahead of industry standards.

Looking Ahead

The future belongs to companies that combine **innovation, operational excellence, and client-centricity**. With a future-ready workforce, strengthened service offerings, and enhanced digital capabilities, DTL is well-positioned to sustain and accelerate growth, while creating long-term value for all stakeholders.

Gratitude

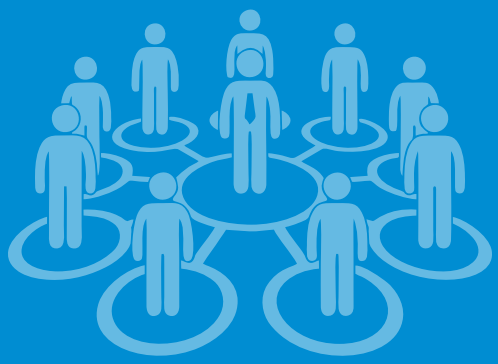
I would like to thank our clients for their trust, our employees for their dedication, our partners for their collaboration, and you — our shareholders — for your continued support. Together, we will write the next chapter of DTL's growth story, stronger and smarter than ever.

Vipul Prakash
Chairman cum Managing Director

A Synopsis of Our Revenue Growth:

(₹ in lakhs)

Year	Q-1	Q-2	Q-3	Q-4	Total
FY 2023-24	642	681	1,267	1,507	4,097
FY 2024-25	1,498	1,532	1,604	1,854	6,488
FY 2025-26	2,215				



ABOUT **US**

Diensten Tech Ltd (DTL) is an IT Service Organization, having focus on Professional Services, Corporate Training including e-learning Digital Content Solutions and Managed Services to provide business benefits to its customers and prospects in the shortest possible time with high quality delivery solutions at competitive rates.

15+ years of rich experience in providing Training (classroom & digital) & Consulting

150+ clients served in last 15 years

150+ Years of cumulative leadership team industry experience

700+ On-rolls employee strength

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

We are a next-generation IT consultancy service provider that helps enterprises reimagine their businesses for the digital age. We provide end-to-end professional solutions to make large companies and organizations more competitive by combining in-depth knowledge of a wide range of business sectors and innovative technologies with a fully collaborative approach. We are a lifelong learning partner for enterprises, helping them build skills in emerging technologies at scale.
Our Company with an expert panel reaches out to a wide range of IT support and consultancy services related to IT Skilled Staffing Solutions, IT Training, Development and Capacity Building.
Our trained employee base whom we hire, train and deploy on our client sites based on type of agreements with them we have a strong national presence.

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

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

PROFESSIONAL SERVICES

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

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

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

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

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

IT & Infrastructure Services:

We offer a comprehensive suite of IT and infrastructure services to empower your business with the latest technology, development, maintenance, and support. We specialise in optimising your IT landscape through cutting-edge product development and seamless integration. Development: Leverage our expertise to create customized IT solutions that meet your unique business needs

Maintenance: Ensure the smooth and efficient operation of your IT infrastructure with our maintenance services.

Support: Rely on our dedicated support team to resolve IT issues promptly, minimizing downtime.

Product Development: Drive innovation and stay competitive with our tailored product development solutions.

Integration: Seamlessly integrate new technologies into your existing IT framework for enhanced efficiency.

ODC Capabilities: Tap into our Offshore Development Center to streamline project management and boost productivity

OTHER SERVICES

- Contract and Contract-to-Hire Services
- Corporate Training and Digital Content Solutions
- Engineering Solutions Hub
- IT & Infrastructure Services
- Learning Solutions
- Managed Services
- Statement of Work (SOW) Services

MISSION & VISION

Our mission is to help our clients achieve their goals by providing world-class, cost-effective business service solutions that are designed to deliver maximum value and satisfaction.

Our vision is to provide our clients with a balanced approach to technology development and management that will allow them to continue growing in an efficient manner while ensuring their business remains competitive.

In a world of ever-changing Technology requirements our aim to be the premier provider of IT talent to its customers. It aims to do this by building a large base of software professionals that can be provided on demand to its customers, thereby giving them the flexibility to scale up (or down) their teams in line with the customers needs. Equally it aims to have enough clients so that it's team of engineers always have opportunities to be deployed on and have minimal gaps between assignments. To achieve this goal we will work towards becoming the supplier of choice to not only all the large IT companies but also to GCC's and end user companies that will have ongoing requirements for software engineering staff. In addition we will look to consolidate the on demand IT talent space by acquiring multiple companies who have built businesses in this space.

WHY
DIENSTEN TECH LIMITED??

Experience: With years of experience in IT and infrastructure services, we understand the challenges and opportunities in this ever-evolving landscape.

Expertise: Our team of skilled professionals is committed to delivering top-notch solutions tailored to your specific requirements.

Innovation: We stay on the cutting edge of technology to provide innovative solutions that give you a competitive advantage

Reliability: Diensten is a trusted partner known for its reliability and commitment to client success.

Governance: Ensure regulatory compliance and risk mitigation through our rigorous governance framework, tailored to meet the unique needs of your business.

Client-Centric Approach: Elevate your client experiences with our customized solutions. We understand the importance of differentiation in today's competitive landscape.

Long-Term Partnerships: Build lasting relationships with our commitment to reliability and consistency. We are dedicated to supporting your business growth journey.

DTL Acquires Ushta Te consultancy Services LLP: A Strategic Union for Accelerated Growth.

DTL acquired Ushta Te consultancy Services LLP (Talent Management & Outsourced Services Partner for Global GCCS) through a strategic Merger and Acquisition deal. This milestone represents more than just business expansion, it's a purposeful alignment of vision, values, and expertise.

This acquisition reinforces our commitment to collaborative progress and long-term value creation as we build a stronger, more agile organization together.

BOARD OF **DIRECTORS**

MR. VIPUL PRAKASH

Vipul is the Managing Director of Diensten Tech Ltd. He is a Serial Entrepreneur and Investor with 50 plus investments in early stage organization, incubating 12 recruiting–first organizations and 4 exits. As an active early-stage investor with his experience & expertise, he is currently supporting multiple businesses focused on the HR space. He also served on the board of Action for India and The Delhi Chapter of the Entrepreneur Organization.

MR. ABHISHEK SINGHANIA

Abhishek, a scion of one of the best-known business families of India. He leads the company's global operations together with the Board and Leadership Team. He gained invaluable experience within JK Organization companies, handling various aspects of JK businesses, and spearheading successful national and international expansion programs.

MR. SATISH CHANDRA GUPTA

He is an IT industry veteran. With over 50+ years of experience, he brings a wealth of knowledge and market perspective to the table. He started his career with IBM World Trade Corporation in India in 1965. Satish's long management and operations experience has proven to be an invaluable asset in growing DTL as a global service provider.

MR. SANJAY KUMAR JAIN

Sanjay is a Chartered Accountant by qualification, a commerce graduate from SRCC, Delhi University and holds a diploma in business finance from ICFAI. He has over 32 years of experience in multiple organizations in several areas including Long Term Strategy preparations, Corporate Finance, Treasury and Investor Relations.

BOARD OF **DIRECTORS**

MR. MANOJ KUMAR

Manoj brings 32 years of in-depth understanding of the IT Business across the industry. He is a seasoned and skilled veteran in P&L management, business operations and business transformation through operation excellence. He has rich experience in conceptualizing and starting business from scratch and turning them into profit centre across multiple geographies including north America, Asia Pacific and India. He has deep expertise in strategic partnerships, New client acquisitions and customer experience through his leadership roles at the global level.

MS. KANIKA VASWANI

She is the Founder of WEN- Women Entrepreneur Network. She has 20 years of experience in HR and recruitment. Has managed large teams of recruitment. She started businesses from scratch for various verticals like Energy, Life Sciences, Automotive, Telecom, Media, Engineering & Manufacturing. Pioneered RPO in India and have done numerous projects around process excellence in recruiting. Kanika has been awarded as Amongst the Top 50 Social Entrepreneurs in Asia by DBS-NUS for her work on Women Employment and Gender Diversity at the workplace.

MS. SUNAINA PRIMLANI GERA

She is an entrepreneur, investor and philanthropist. Her background is English Literature from St Stephens College, Diploma in Interior Design and a certified LEED AP.

As a key representative for DTL, She works closely with MD of DTL on her ideas to scale and expand company's operations. She has extensive experience in Travel Industry, Interior Designing and Architectural practices in Real Estate Industry. She is also the founder director of the India leg of Recruitment Capital Ventures the world's foremost Recruitment fund.

intertek
Total Quality. Assured.

CERTIFICATE OF REGISTRATION

This is to certify that the management system of:

Diensten Tech Limited

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

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

ISO/IEC 27001:2022

The management system is applicable to:

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

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

Certificate Number:
0210107

Initial Certification Date:
14 April 2025

Date of Certification Decision:
14 April 2025

Issuing Date:
14 April 2025

Valid Until:
13 April 2028

intertek UKAS

Rathin Grover
President, Business Assurance

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

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

In the issuance of this certificate, Intertek assumes no liability to any party other than to the Client, and then only in accordance with the agreed upon Certification Agreement. This certificate's validity is subject to the organization maintaining their system in accordance with Intertek's requirements for systems certification. Validity may be confirmed via email at certificate.validation@intertek.com or by scanning the code to the right with a smartphone. The certificate remains the property of Intertek, to whom it must be returned upon request.

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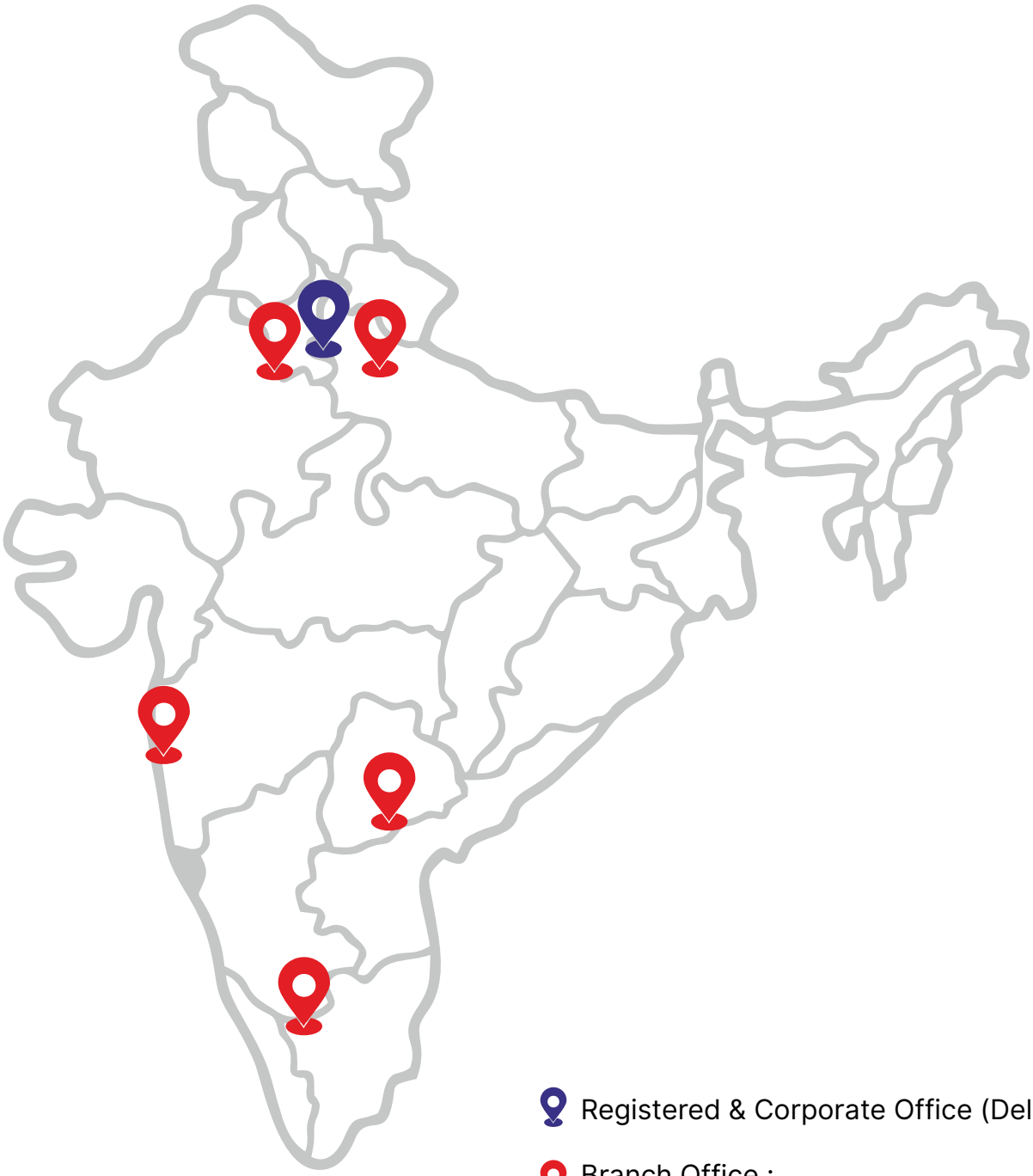
ABOUT **DTL**



Registered & Corporate Office (Delhi)

Branch Office :
a) Gurugram
b) Noida
c) Hyderabad
d) Bengaluru
e) Mumbai

NOTICE

Notice is hereby given that the 18th (Eighteenth) Annual General Meeting of the members of M/s Diensten Tech Limited (CIN: L74140DL2007PLC160160) will be deemed to be held at the Registered Office at 3rd Floor, A-2, LSC, Masjid Moth, Greater Kailash-II, South Delhi- 110048, on Monday, the September 29, 2025 at 11.00 A.M to transact the following business through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"):

ORDINARY BUSINESS:

Item No.1

To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2025, including Audited Balance Sheet as of March 31, 2025, the Statement of the Profit & Loss Account and Cash Flow Statement for the year ended on that date and Reports of the Board of Directors and Auditors thereon.

Item No.2

To appoint a director in place of Mr. Satish Chandra Gupta (DIN: 01595040) Director of the Company who retires from office by rotation and being eligible offers himself for re-appointment and for the said purpose to consider and if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution.

"**RESOLVED THAT** Mr. Satish Chandra Gupta (DIN: 01595040), Director of the Company, who retires by rotation be and is hereby re-appointed as Director of the Company liable to retire by rotation".

SPECIAL BUSINESS:

Item No.3

To appoint Secretarial Auditor in this regard to consider and if thought fit, to pass the following resolution as an ordinary resolution:

"**RESOLVED THAT** in accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and basis the recommendation of the Board of Directors of the Company, Ms. Shashank Kumar & Associates, Practicing Company Secretary (ACS No.: 53301, C. P. No.: 19693) be and is hereby appointed as Secretarial Auditor of the Company for a term of 5 (five) consecutive financial years commencing from the financial year 2025-26 to the financial year 2029-30, on such remuneration as may be fixed by the Board of Directors of the Company."

By Order of the Board
For Diensten Tech Limited

Sd/-
Vipul Prakash
Chairman cum Managing Director
DIN NO: 01334649
Address: 204/1, Neb Valley
Sainik Farms, Neb Sarai,
New Delhi-110068

Dated: August 12, 2025

Notes:

1. The Ministry of Corporate Affairs ("**MCA**") has, vide its General Circular dated September 19, 2024 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 (collectively referred to as "**MCA Circulars**"), permitted convening the Annual General Meeting ("**AGM**" / "**Meeting**") through Video Conferencing ("**VC**") or Other Audio Visual Means("**OAVM**"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("**Act**") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the AGM of the Company is being held through VC / OAVM.

2. The AGM shall be deemed to be held at the registered office of the Company i.e., 3rd Floor, A-2, LSC, Masjid Moth Greater Kailash-II, New Delhi – 110048 as prescribed under the Circulars.

3. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder is also annexed.

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

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

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

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

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

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

10. In terms of the provisions of Section 152 of the Act, Mr. Satish Chandra Gupta, Director of the Company, retires by rotation at the Meeting. The Human Resources, Nomination and Remuneration Committee and the Board of Directors of the Company commend their respective re-appointments. Mr. Satish Chandra Gupta, Director of the Company, is interested in the Ordinary Resolution set out at Item No. 2 (refer page no. 14) respectively, of this Notice with regard to their re-appointment.

    Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 3 (refer page no. 14) of this Notice.

11. Details of Directors retiring by rotation at this Meeting are provided in the "Annexure" (refer page no. 25) to this Notice.

12. The remote E-voting period commences on Wednesday, September 24, 2025 at 9:00 am (IST) and ends on Sunday, September 28, 2025 at 5:00 pm (IST). During this period, members holding shares of the Company, as on the cut-off date i.e., Friday, September 19, 2025 ("Cut-off date") may cast their vote through remote E-voting. The remote E-voting module shall be disabled by RTA for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

    The E-voting schedule is as follows:

E-voting Starts on	E-voting Ends on
Wednesday, September 24, 2025 at 9:00 am (IST) onwards	Sunday, September 28, 2025 at 5:00 pm (IST).

13. The Register of Members and Share Transfer Books of the Company will remain closed from September 21, 2025 to September 29, 2025 (both day inclusive) for the purpose of Annual General Meeting.

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

Dispatch of Annual Report through Electronic Mode:

15. In compliance with Circulars, electronic copies of the Notice of the 18th AGM along with the Annual Report for the financial year 2024-25 are being sent in electronic mode to those Members whose e-mail address is registered with the Company, Company's Registrar and Transfer Agent or the Depository Participant(s) and to all other persons so entitled as on the cut-off date i.e. Friday, August 29, 2025. The Notice of the 18th AGM along with complete

Annual Report for the financial year 2024-25 are also available on the website of the Company at www.dienstentech.com and the website of stock exchange i.e. nse Limited ("NSE") at www.nseindia.com. Members are requested to download the Annual Report and Notice of the AGM from the website of the Company and the Stock Exchange. Members can attend and participate in the AGM through VC/OAVM facility only. The Notice of the 18th AGM and Annual Report are also available on the website of of KFin Technologies Limited at the website address **https://evoting.kfintech.com**. Members who wish to obtain physical copies of the above documents may write to us at **sonia.vaid@jkdtl.com** and to RTA at **https://evoting.kfintech.com** mentioning their Folio No./ DP ID and Client ID, Name and Address.

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

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

17. Investor Grievance Potal maintained by Registrar and Transfer Agent (RTA). Members are hereby notified that our RTA, KFin Technologies Limited, based on the SEBI Circular (SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72) dated June 08, 2023, have created an online application which can be accessed at **https://is.kfintech.com/default.aspx** > Investor Services > Investor Support. Members are required to register / signup, using the Name, PAN, Mobile and email ID. Post registration, user can login via OTP and execute activities like, raising Service Request, Query, Complaints, check for status, KYC details, Dividend, Interest, Redemptions, e-Meeting and e-Voting Details. Quick link to access the signup page: **https://kpism.kfintech.com/signup**

Inspection of Documents

18. a) All documents referred to in the Notice will be available electronically for inspection, without any fee, by the members from the date of circulation of the Notice up to the date of AGM i.e., Monday, September 29, 2025 during business hours.

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

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

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

1) Attending the e-AGM: Members will be able to attend the AGM through VC/ OAVM or view the live webcast of AGM at **https://emeetings.kfintech.com/** by using their remote e-voting login

credentials and selecting the 'Event' for Company's AGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system.

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

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

4) 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.

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

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

7) Members desiring any additional information with regard to Accounts/ Annual Repots or has any question or query are requested to write to the Company Secretary on the Company's investor email-id i.e., **sonia.vaid@jkdtl.com** at least 2 days before the date of the e-AGM, so as to enable the Management to keep the information ready. Please note that, member's questions will be answered only if they continue to hold the shares as of cut-off date. Alternatively, shareholders holding shares as on cut-off date may also visit **https://evoting.kfintech.com/** and click on the tab "Post Your Queries Here" to post their queries/ views/questions in the window provided, by mentioning their name, demat account number/folio number, email ID, mobile number. The window shall be activated during the remote e-voting period and shall be closed 24 hours before the time fixed for the e-AGM

8) Speaker Registration before e-AGM: Shareholders who wish to register as speakers at the AGM are requested to visit **https://emeetings.kfintech.com** register themselves between September 23, 2025(10:00Hours IST) and September 24, 2025(17:00Hours IST)

9) Facility of joining the AGM through VC/OAVM shall be available for 1000 members on first come first served basis. However, the participation of members holding 2% or more shares, promoters, Institutional Investors, directors, key managerial personnel, chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination, Remuneration and compensation Committee and Auditors are not restricted on first come first serve basis

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

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

INSTRUCTIONS FOR E-VOTING:

1. The process and manner for remote e-voting and joining and voting at the AGM are explained below:

   A) Access to Depositories e-voting system in case of individual members holding shares in demat mode;

   B) Access to KFintech e-voting system in case of members holding shares in physical mode and non-individual members in demat mode;

   C) Access to join the AGM on KFintech system to participate and vote during the AGM.

A) Access to Depositories e-voting system in case of individual members holding shares in demat mode:

Type of Members	Login Method
Individual members holding shares of the Company in demat mode with NSDL	1. User already registered under IDeAS facility: i. Visit the e-services website of NSDL at **https://eservices.nsdl.com/** either on a personal computer or on a mobile. ii. On the e-services home page click on the "beneficial Owner"icon under 'login'under IDeAS section. iii. On the new page, enter user ID and password. After successful authentication, please click on 'access to e-Voting' iv. Click on the Company name i.e., 'Diensten Tech Limited' or ESP, i.e., Kfin. v. Members will be re-directed to Kfin' website for casting the vote during the remote e-voting period. 2. User not registered under IDeAS facility: i. Visit **https://eservices.nsdl.com/** for registering. ii. Select 'Register Online for IDeAS' or click at **https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp** Proceed with completing the required fields. iii. After registration, visit **https://www.evoting.nsdl.com/** iv. Once the home page of e-voting is launched, click on the icon 'login'which is available under 'hareholder/Member'section. A new screen will open. v. Members will have to enter their user ID (i.e. sixteen-digit demat account number held with NSDL), password/OTP and a verification code as shown on the screen.

	vi. After successful authentication, members will be requested to select the name of the Company i.e., Diensten Tech Limited or ESP i.e., KFin after which the members will be redirected to Kfin' website for casting the vote during the remote e-voting period. vii. Members can also download the NSDL Mobile App "SDL Speede"facility by scanning the QR code mentioned below for seamless voting experience. App Store Google play
Individual members holding shares of the Company in demat mode with CDSL	1. User who have already opted for Easi/Easiest: i. Members are requested to visit **https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com** ii. Click on 'ew System My easi' iii. Members are requested to login with their registered user ID and password. iv. Members will be able to view the e-voting menu. The menu will have links of KFin' website, which will redirect them to e-voting page of KFin to cast their vote without any further authentication. 2. User not registered under Easi/Easiest: i. Visit **https://web.cdslindia.com/myeasitoken/home/login** for registering. ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc. iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote. 3. Alternatively, by directly accessing the e-voting website of CDSL i. Visit **www.cdslindia.com** ii. Members are required to provide their demat account number and PAN number. System will authenticate user by sending OTP on their registered mobile & email ID as recorded in the demat account. iii. After successful authentication, members will be provided link for selecting the name of the Company i.e., Diensten Tech Limited or for selecting ESP i.e., KFin. iv. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.
Individual members login through their demat accounts/ website of Depository Participant	i. Members can also login using the login credentials of their demat account through their DP registered with NSDL/CDSL for e-voting facility. ii. Once logged-in, members will be able to see e-voting option. After clicking on e-voting option, members will be redirected to NSDL/CDSL website after successful authentication, wherein members will be able to see e-voting feature.

	iii. Click on options available against the Company' name i.e., Diensten Tech Limited or ESP i.e., KFin, and members will be redirected to e-voting website of KFin for casting vote during the remote e-voting period without any further authentication.

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

Helpdesk for individual members holding shares of the Company in demat mode for any technical issues related to login through NSDL/CDSL.

Login type	Helpdesk details
Securities held with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or contact at 022-4886 7000
Securities held 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 1800-210-99 11

B) Access to KFintech e-voting system in case of members holding shares in physical mode and non-individual members in demat mode

1) Members whose email IDs are registered with the Company/DP(s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), user ID and password. The following process shall be followed:

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

ii. Enter the login credentials (i.e. user ID and password). Members holding shares in physical mode: user ID will be EVEN, followed by folio number. Members holding shares in demat account: user ID will be DP ID and Client ID. However, if members are already registered with KFintech for e-voting, they can use their existing user ID and password for voting purpose.

iii. After entering these details appropriately, click on **'LOGIN'.**

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

v. Members are required to login again with their new credentials.

vi. On successful login, the system will prompt to select the 'EVEN' i.e., 'Diensten Tech Limited' and click on 'Submit'.

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

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

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

x. Members may then cast their vote by selecting an appropriate option and click on 'Submit'.

xi. A confirmation box will be displayed. Click 'OK' to confirm else 'CANCEL' to modify. Once members have voted on the resolution(s), they will not be allowed to modify their vote. During the voting period, members can login any number of times till they have voted on the resolution(s).

xii. Corporates/Institutional members (i.e. other than Individuals, HUF, NRIs, etc.) are required to send scanned certified true copy (PDF/JPG Format) of the Board Resolution/Authority Letter, etc. authorizing its representative(s) to vote on its behalf, to the Scrutinizer at e-mail ID: **acskarmsawhney@gmail.com** with a copy marked to **evoting@kfintech.com** and to the Company at **sonia.vaid@jkdtl.com**. They may also upload the same in the e-voting module in their login page. The scanned image of the above mentioned documents should be in the naming format 'Corporate Name_EVEN'.

xiii. If you have forgotten your password, you can reset your password by using 'Forgot Password' available on **https://evoting.kfintech.com** and following the password reset options provided therein or contact KFINTECH at toll free no.: 1800-309-4001.

2) Members whose email IDs are not registered with the Company/DP(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

In case shares are held in demat mode, please provide DP Id.-Client Id. (DP Id + Client Id), name, client master or copy of Consolidated Account Statement, self-attested scan copy of PAN card and Aadhar to **evoting@kfintech.com**.

If you are an individual shareholder holding securities in demat mode, please refer to the login method for e-Voting for individual shareholders holding shares in demat mode.

If you are a non-individual shareholder holding securities in demat mode, please refer to the login method for e-Voting for non-individual shareholders holding shares in demat mode.

In case shares are held in physical mode, please provide Folio No., name of shareholder, scan copy of the share certificate (front and back), self-attested scanned copy of PAN card and Aadhar by email to **evoting@kfintech.com**.

If you are an individual shareholder holding securities in physical mode, please refer to the login method for e-Voting for individual shareholders holding shares in physical mode.

Alternatively, shareholder may send a request to **evoting@kfintech.com** for procuring user id and password for e-Voting by providing above mentioned documents.

C) Access to join the AGM on KFintech system to participate and vote during the AGM.

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

2) Facility for joining this AGM though VC/OAVM shall be open at least 15 minutes before the commencement of the AGM.

3) Members are encouraged to join the AGM through their laptops/desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.

4) Members will be required to grant access to the webcam to enable VC/OAVM. Further, members connecting from their mobile devices/tablets/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.

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

6) Facility of joining the AGM through VC/OAVM shall be available for atleast 2,000 members on first come first served basis.

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

8) In case of any query and/or assistance required, relating to attending the AGM through VC/OAVM mode, members may refer to the Help & Frequently Asked Questions (“FAQs”) and 'AGM VC/OAVM' user manual available at the download Section of **https://evoting.kfintech.com** or contact Mr. Mohammed Shanoor, Assistant Manager,

KFintech at the email ID **evoting@kfintech.com** or on phone No.: 040-6716-2222 or call KFintech's toll free No.: 1800-309-4001 for any further clarifications / technical assistance that may be required.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER

Item No. 3

Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") requires every listed entity to appoint a peer reviewed Company Secretary or a Firm of Company Secretary(ies) as a Secretarial Auditor on the basis of recommendation of the board of directors.

In accordance with the provisions of Regulation 24A of the Listing Regulations, the appointment of Secretarial Auditor is required to be approved by the members of the Company.

The Board of Directors, at its meeting held on August 12, 2025 has, considering the experience and expertise, recommended to the members, appointment of M/S Shashank Kumar & Associates, Practicing Company Secretary (ACS No.: 53301, C. P. No.: 19693) be and is hereby appointed as Secretarial Auditor of the Company for a term of 5 (five) consecutive financial years commencing from the financial year 2025-26 to the financial year 2029-30, on such remuneration as may be determined by the Board of Directors of the Company, from time to time.

M/S Shashank Kumar & Associates, Practising Company Secretary, is an Associate member of the Institute of Company Secretaries of India ("ICSI") and has a wide experience in corporate secretarial practices.

M/S Shashank Kumar & Associates has consented to his appointment as Secretarial Auditor, if appointed, and has confirmed that he has subjected himself to peer review process of the ICSI and holds a valid certificate of peer review issued by the ICSI.

Further, M/S Shashank Kumar & Associates has confirmed that he is eligible for appointment as the Secretarial Auditor and has not incurred any disqualification specified by the Securities and Exchange Board of India.

The proposed remuneration to be paid to the Secretarial Auditor for the financial year 2025-26 is according to the fixed by the Board of Directors based on the recommendation of the Audit Committee of the Company.

In accordance with the provisions of Regulation 24A of the Listing Regulations, the appointment of Secretarial Auditor is required to be approved by the members of the Company.

Accordingly, approval of the members is sought by passing the Ordinary Resolution as set out at Item No. 3 of this Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors commends the Ordinary Resolution set out at Item No. 3 of this Notice for approval by the members.

Annexure to the Notice

Details of Director retiring by rotation at the Meeting:

Name	Mr. Satish Chandra Gupta			
DIN	01595040			
Age	80 Years			
Relationship with other Directors and Key Managerial Personnel inter-se	Not applicable			
Date of first Appointment on the Board	March 06, 2007			
Qualifications	Bachelor of Science & Post Graduate Diploma in Management			
Experience (including expertise in specific functional area) / Brief Resume	Mr. Satish Chandra Gupta is an IT industry veteran. With over 51+ years of experience, he brings a wealth of knowledge and market perspective to the table. He started his career with IBM World Trade Corporation in India in 1965. Currently Mr. Gupta is acting as an Executive Director of J K Technosoft Limited and also in the board of various private & Public Companies.			
Expertise in specific functional areas	IT Industry			
Terms and Conditions of Re-appointment	Mr. Satish Chandra Gupta is retiring by rotation and proposed to be reappointed.			
Remuneration last drawn (including sitting fees, if any) (FY2024-25)	He is not drawing any remuneration from the Company.			
Number of meetings of the Board attended	9 meetings out of 10 meetings			
Membership / Chairmanship of Committees of other Boards as on March 31, 2025	S.No.	Name of the Companies in which Committee Memberships held	Name of the Committee	Committee Positions
	1	JK Technosoft Limited	CSR Committee	Member
Listed entities from which the Director has resigned in the past three years	Jay kay Enterprises Limited			

DIRECTOR'S REPORT

Dear Members,

Your Board of Directors are pleased to present the 18th (Eighteenth) Board Report of your Company (**"the Company"** or **"Diensten Tech Limited"**), on business and operations of the Company along with the Audited Financial Statements and the Auditor's Report for the year ended March 31, 2025.

1. Corporate Overview

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

The company is primarily engaged in rendering of consulting services including service related to hiring, recruitment and deputation of technical and other personnel (including labor-skilled, semi-skilled or unskilled) for deployment in India and outside India into various fields of technologies and provide business solution and consultation in the field of Computer Science, Project Planning and other related areas to its clients in India and outside India.

FINANCIAL HIGHLIGHTS

The highlights of the Company's financial performance for the year ended March 31, 2025, are summarized below:

Particulars	**(Amount ₹in Thousands)**	
	For the year ended March31,	
	2025	**2024**
Revenue from Operations	6,48,606	409,659
Other Income	7,463	2,335
Total Income	**6,56,069**	**411,994**
Less: Purchase of stock in Trade	-	1304
Less: Employee Benefit Expenses	5,75,722	2,99,435
Less: Depreciation and Amortization Expenses	22,009	6,717
Less: Finance Cost	29,710	14,860
Less: Other Expenses	57,165	127,538
Profit Before Tax (PBT)	**(28,537)**	**(37,860)**
Less: Tax Expenses	**(7,330)**	**(9,997)**
Profit After Tax (PAT)	**(21,208)**	**(27,863)**
Less: Other Comprehensive Income/Expense for the year	**2,417**	**638**
Total Comprehensive Income for the year	**(18,791)**	**(27,225)**
Earning Per Equity Share (par value of ₹10 per share)		
Basic (₹INR)	**(2.44)**	**(4.50)**
Diluted (₹INR)	**(2.43)**	**(4.50)**

The Financial Statements of the Company for the financial year ended March 31, 2025 have been prepared in accordance with the Indian Accounting Standard (Ind AS) as notified by the Ministry of Corporate Affairs and as amended from time to time.

During the period under review, the Company's operating revenue from providing professional services during the year under review amounted to ₹ 6,48,606 thousand. This figure represents a substantial increase compared to the revenue generated in the previous financial year, which stood at ₹ 409,659 thousands.

DECLARATION OF DIVIDEND

In order to conserve the resources of the Company, your Board does not recommend any Dividend on equity shares during the year under review.

TRANSFER TO GENERAL RESERVE

The Company does not propose to transfer any amount to general reserves for the year under review. However, during the year, the Company received securities premium of ₹ 198,720 thousand pursuant to the issue of shares through the Initial Public Offering (IPO). After accounting for IPO-related expenses amounting to ₹ 31,082 thousand the balance in the Securities Premium Account stands at ₹ 167,638 thousand as at the end of the financial year i.e. March 31, 2025.

STATE OF THE COMPANY'S AFFAIRS

The company is primarily engaged in rendering of consulting services including service related to hiring, recruitment and deputation of technical and other personnel (including labor-skilled, semi-skilled or unskilled) for deployment in India and outside India into various fields of technologies and provide business solution and consultation in the field of Computer Science, Project Planning and other related areas to its clients in India and outside India.

Management is making all their best efforts to ensure profitability & growth of the Company.

The Company has demonstrated significant growth in its financial performance during the reporting financial year. Our revenue has surged to ₹ 6,48,606 Thousands marking a substantial increase compared to the previous year's revenue of ₹ 409,659 Thousands. This remarkable growth can be attributed to various factors including decrease demand for IT professionals has helped us to realize higher revenue per associate per month and improved the gross margin of the Company.

ACQUISITION

The company has approved the strategic acquisition of Ushta Te Consultancy Services LLP on May 12, 2025. Ushta Te Consultancy Services LLP, headquartered at Z Block, First Floor, Voltas Premises, T. B. Kadam Marg, Chinchpokli East, Kalachowki, Mumbai, Maharashtra – 400033, is a well-established provider of Outsourced & Managed Services, Contingent and Permanent Manpower Solutions, Payroll Solutions, and Vendor Offshore Staffing.

The LLP has cultivated long-standing relationships with leading global clients across both technology and non-technology sectors, including marquee customers. For the financial year 2024–25, Ushta Te reported revenues of ₹2,08,900 Thousands and a Profit After Tax (PAT) of ₹7,400 Thousands.

This strategic acquisition strengthens Diensten Tech Limited's position in the human capital and staffing solutions space, enhancing service capabilities and expanding its client portfolio. It aligns with the Company's long-term vision of delivering comprehensive, technology-enabled workforce solutions and supports its accelerated growth trajectory.

DTL has acquired 100% ownership interest in Ushta Te Consultancy Services LLP, which has now become a wholly-owned subsidiary of the Company, with effective control established from the date of acquisition. Integration efforts are currently underway, with the objective of unlocking synergies and maximizing value for all stakeholders.

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

There are no material changes or commitments affecting the financial position of the Company between the end of the financial year to which this financial statement relates and the date of this report.

STATUTORY AUDITORS:

The shareholders of the Company at AGM held on September 26, 2022, appointed M/s. S.R. Dinodia & Co. LLP, Chartered Accountants, (Firm Registration No.001478N) who are subjected to peer review process of Institute of Chartered Accountant of India as the Statutory Auditors of the Company for five consecutive years till the conclusion of 20th Annual General Meeting of the Company.

COMMENT ON AUDITORS REPORT

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

REPORTING OF FRAUD BY THE AUDITORS

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

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

Auditor's Remarks:

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

Secretarial Auditor's remarks:

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

INTERNAL AUDITORS:

M/s. Finexpert Consultants LLP, has been appointed as Internal Auditor of the Company for FY 2024-2025 in terms of the provisions of Section 138 of the Companies Act, 2013.

INTERNAL FINANCIAL CONTROLS:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

The Company's Internal Control Systems are commensurate with the nature of its business and the size and complexity of its operations.

SECRETARIAL AUDIT REPORT

Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Renumeration of Managerial Personnel) Rules, 2014 inter-alia requires every listed Company is required to annex with its Board's report, a Secretarial Audit Report in Form No. MR-3 given by a Company Secretary in Practice.

The Board of Directors of the Company has appointed M/s Prachi Bansal and Associates, Company Secretaries, to conduct the Secretarial Audit and his Report on Company's Secretarial Audit is appended to this Report as **Annexure-I** (refer page no. 48).

SHARE CAPITAL AND CHANGES IN THE CAPITAL STRUCTURE

- **Authorized Capital**

  As on March 31, 2024, the Authorized Share Capital of the Company is ₹ 10,00,00,000 comprising 1,00,00,000 Equity shares of ₹10 each ranking Pari-passu in all respect with the existing Equity shares of the Company. During the financial year, the Board of Directors at its meeting held on August 29, 2024 approved an increase in the authorized share capital of the Company from ₹ 10,00,00,000 to ₹ 15,00,00,000.

  This proposal was subsequently approved by the shareholders through an ordinary resolution passed at the General Meeting held on September 27, 2024.

  Further, in a subsequent Board Meeting held on November 13, 2024, the Board approved a further increase in the authorized share capital from ₹ 15,00,00,000 to ₹ 25,00,00,000. This was approved by the shareholders through a postal ballot, with the resolution passed on December 27, 2024.

  As on March 31, 2025, the Authorized Share Capital of the Company is ₹ 25,00,00,000 comprising 2,50,00,000 Equity shares of ₹ 10/- each ranking pari-passu in all respect with the existing Equity shares of the Company.

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

  As on March 31, 2024, the issued, subscribed and paid-up equity share capital stands at INR 6,05,26,460 comprising 60,52,646 Equity shares of ₹10/- each ranking *pari-passu* in all respect with the existing equity shares of the Company.

  During the year under review, the Company has received In-Principal approval from National Stock Exchange (NSE) and completed Initial Public Offering (IPO) and allotment of 22,08,000 equity shares by respective applicants in various categories for the face value of Rs.10/- each at securities premium of Rs. 90/- per share. Pursuant to the IPO, the equity shares of the Company are listed on Emerge Platform of SME-National Stock Exchange of India Limited (NSE) with effect from July 03, 2024.

  As on March 31, 2025, the issued, subscribed and paid-up equity share capital stands at ₹ 8,26,06,460 comprising 82,60,646 Equity shares of ₹ 10/- each ranking *pari-passu* in all respect with the existing equity shares of the Company.

  The Company has only one class of equity shares with a face value of ₹ 10/- each, ranking *pari-passu*.

REGISTERED & CORPORATE OFFICE ADDRESS

The registered office of the Company has been changed from 7th Floor, A-2, LSC, Masjid Moth, Greater Kailash-II, New Delhi – 110048 to 3rd Floor, A-2, LSC, Masjid Moth, Greater Kailash-II, New Delhi – 110048, effective December 20, 2024.

The corporate office has been relocated from F 3, Sector 3, Noida, Uttar Pradesh – 201301 to 3rd Floor, A 2, LSC, Masjid Moth, Greater Kailash II, New Delhi – 110048, effective February 12, 2025.

CHANGE IN NATURE OF BUSINESS

During the Financial Year 2024-25, there was no change in the nature of Company's business.

DETAILS OF SUBSIDIARY COMPANIES / JOINT VENTURES / ASSOCIATES

Your company does not have any unlisted/listed subsidiary company, Joint Venture or any Associate Company, pursuant to the provisions of Rule 8 of Companies (Accounts) Rules, 2014, therefore, no requirement of attachment of Form AOC-1. Further no Company became or ceased to be subsidiary, joint venture or associate company during the year under review.

PUBLIC DEPOSITS

During the year under review, the Company has not invited or accepted any deposits from the public/shareholders of the Company pursuant to the provisions of Sections 73 and 76 of the Act read with Companies (Acceptance of Deposits) Rules, 2014.

Accordingly, no amount on account of principal or interest on deposits from public/ shareholders of the Company was outstanding as on March 31, 2025.

UNSECURED LOAN FROM DIRECTORS:

During the year under review, the Company has not borrowed an unsecured loan from any of the Directors of the Company.

CORPORATE GOVERNANCE REPORT

The Corporate governance provisions as specified in regulations 17 to 27 and clause (b) to (i) of Sub- regulation (2) of Regulation 46 and para-C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation ,2015 ("Listing Regulations") are not applicable to the Company. However, the Company consistently strives to ensure that the best corporate governance practices are adopted and followed in its functioning and administration.

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A) REPORT

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

The Board provides strategic guidance and direction to the Company to help achieve its vision, long-term strategic objectives and to protect the interest of the stakeholders. As on March 31, 2025, the Board was comprised of 07 (Seven) Directors as mentioned in Table below:

S. No.	Name	DIN	Designation
1	Mr. Vipul Prakash	01334649	Chairman cum Managing Director
2	Mr. Abhishek Singhania	00087844	Non-Executive and Non-Independent Director
3	Mr. Satish Chandra Gupta	01595040	Non-Executive and Non-Independent Director
4	Mr. Sanjay Kumar Jain	01014176	Non-Executive and Non-Independent Director
5	Mr. Manoj Kumar	10277198	Non-Executive and Non-Independent Director
6	Ms. Sunaina Primlani Gera	07763740	Independent Director
7	Ms. Kanika Vaswani	09321205	Independent Director

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

In terms of Section 165 of the Act, none of the Director of the Company is a Director on the Board of more than twenty companies (including 10 Public Limited companies).

KEY MANAGERIAL PERSONNEL:

As on March 31, 2025, below were the Key Managerial Personnel of the Company

S.No.	Name	Designation
1	Mr. Siva Prasad Nanduri	Chief Executive Officer
2	Mr. Anish Mahajan	Chief Financial Officer
3	Ms. Sonia Vaid	Company Secretary & Compliance Officer

Below are the changes that occurred in the Key Managerial Personnel of the Company during the financial year 2024-2025.

S.No.	Name	Type of Change (Appointment/cessation/Re-appointment)	Date of Change
1.	Mr. Sumant Kuthiala	Resigned as Chief Financial Officer	24-07-2024
2.	Mr. Anish Mahajan	Appointed as Chief Financial Officer	24-07-2024
3.	Ms. Vibha Wadhva	Resigned as Company Secretary and Compliance officer	24-07-2024
4.	Ms. Sonia Vaid	Appointed as Company Secretary and Compliance officer	24-07-2024

MEETINGS OF THE BOARD

The Board meets at least four times in a year, with a maximum time gap of 120 days between any two meetings, to discuss and review the quarterly results and other items of the agenda. The Board also meets and conducts additional meetings as and when required and thought fit. The dates for the Board Meetings are decided in advance and timely communicated to the Directors.

The details of meetings of the Board, during FY 2024-25 has been provided and are given in ***Annexure -II*** (refer page no. 53) hereto and forms part of this Board Report.

RETIREMENT BY ROTATION:

Pursuant to Section 152(6) of the Companies Act, 2013, Mr. Satish Chandra Gupta (DIN: 01595040) will be retired by rotation at the ensuing Annual General Meeting and being eligible to offer himself for re-appointment.

The Board recommends his re-appointment for the approval of the members in the forthcoming 18th Annual General Meeting.

DECLARATION BY INDEPENDENT DIRECTORS:

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

a. They continue to fulfill the criteria of independence provided in Section 149 (6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) ; and

b. There has been no change in the circumstances affecting his/ their status as Independent Directors of the Company.

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

The Board opined and confirmed, in terms of Rule 8 of the Companies (Accounts) Rules, 2014 that the Independent Directors are persons of high repute, integrity and possess the relevant expertise and experience in their respective fields.

SEPARATE MEETING OF INDEPENDENT DIRECTORS:

In accordance with the provisions of Schedule IV to the Companies Act, 2013 a separate meeting of the Independent Directors of the Company was held on March 20, 2025 to discuss the agenda items as prescribed under the applicable laws. The said meeting was attended by all Independent Directors of the Company.

COMPOSITION OF COMMITTEES:

AUDIT COMMITTEE

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

The Terms of reference broadly includes the following:

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

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

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

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

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

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

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

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

As on March 31, 2025, the Audit Committee was comprised of 03 (Three) Directors as mentioned in Table below:

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

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

Following is the detail of the attendance of each of the members of the Audit Committee at its Meeting held during the year under review:

S.No.	Date of the Meeting	Total No of Members on date of meeting	Attendance	
			No. of Members attended	% of Attendance
1	27-06-2024	3	3	100
2	19-09-2024	3	3	100
3	13-11-2024	3	3	100
4	11-02-2025	3	3	100

NOMINATION AND REMUNERATION COMMITTEE

The composition of the Nomination and Remuneration Committee and terms of reference are in compliance with the provisions of Section 178 of the Act.

The salient features of the policy and changes therein, if any, along with the web address of the policy, is **www.dienstentech.com**.

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

As on March 31, 2025, the Nomination and Renumeration Committee was comprised of 03 (Three) Directors as mentioned in Table below:

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

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

S.No.	Date of the Meeting	Total No of Members on date of meeting	Attendance	
			No. of Members attended	% of Attendance
1	24-07-2024	3	3	100
2	03-10-2024	3	3	100
3	20-03-2025	3	3	100

STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee oversees the performance of the Registrar and Transfer Agents of the Company and recommends measures for overall improvement in the quality of investor services.

The Stakeholder Relationship Committee, inter alia, oversees and reviews all matters connected with the investor services in connection with applications received and shares allotted in the Initial Public Offer, status of refund account, conversion of partly paid shares into fully paid shares, rematerialization and dematerialization of shares and transfer of shares of the Company.

As on March 31, 2025, the Stakeholder Relationship Committee was comprised of 03 (Three) Director's as mentioned in Table below:

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

BOARD EVALUATION:

The Companies Act, 2013 mandates that the Board shall monitor and review the Board evaluation i.e., evaluation of the performance of: (i) the Board as a whole, (ii) individual directors (including independent directors and Chairperson) and (iii) various Committees of the Board. The Performance evaluation was carried out by the Nomination and Remuneration Committee based on the "Annual Evaluation Framework" prepared by the Committee.

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

- Board dynamics and relationships
- Information flows
- Decision-making

- Relationship with stakeholders
- Company performance and strategy
- Tracking Board and committees' effectiveness
- Peer evaluation

In compliance with the Companies Act, 2013 and SEBI (LODR), 2015, the Board has carried out an evaluation of its own performance, Committees and performance of individual Directors during the period under review. The aspects covered in the evaluation included the contribution to and monitoring of corporate governance, practices, participation in the long-term strategic planning and the fulfillment of Directors' obligations and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee meetings. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The evaluation involves Self-Evaluation by the Board Members and subsequent assessment by the Board of Directors. The Board of Directors expressed their satisfaction with the evaluation process.

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

REGISTRAR AND SHARE TRANSFER AGENT:

During the year under review, KFIN TECHNOLOGIES LIMITED having its registered office at 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Maharashtra, India- 400070 was the Registrar and Transfer Agent of the Company.

DETAILS OF EMPLOYEE STOCK OPTIONS:

The Board of Directors of the Company, at its meeting held on November 13, 2024, approved the implementation of the Diensten Tech Limited Employee Stock Option Plan 2024 ("ESOP 2024"/ "Plan"), for the creation of an option pool comprising 5,78,245 (Five Lakh Seventy-Eight Thousand Two Hundred and Forty-Five) stock options. The Plan was framed in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEBSE Regulations"), and was subject to the approval of the shareholders of the Company.

Subsequently, the shareholders of the Company approved the ESOP 2024 through postal ballot on December 27, 2024.

The Company then applied for in-principle approval from the National Stock Exchange of India Limited (NSE) for the grant of stock options under the Plan. The in-principle approval was received from NSE on March 05, 2025.

Pursuant to the above approvals, the Nomination and Remuneration Committee of the Company, in its meeting held on March 20, 2025, granted 2,66,400 (Two Lakh Sixty-Six Thousand Four Hundred) stock options to eligible employees under the ESOP 2024, in accordance with the terms and conditions of the Plan.

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

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

The Policy broadly lays down the guiding principles, philosophy, and the basis for payment of remuneration to Directors, Key Managerial Personnel, and other employees. The policy also provides the criteria for determining qualifications, positive attributes, and Independence of the Director and criteria for appointment of Key Managerial Personnel / Senior Management while making the selection of the candidates. Pursuant to Section 134(3) of the Act, the Nomination and Remuneration Policy of the Company is available on the website of the Company at **www.dienstentech.com**.

FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS:

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

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

All contracts / arrangements / transactions entered by the Company during the Financial Year 2024-25 with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered any contract / arrangement / transaction with related parties which could be considered material in accordance with the Policy of the Company on Materiality of Related Party Transactions,

However in Compliance of the provisions of the Section 134 of the Companies Act, 2013 read with Companies (Account) Rules, 2014, the particulars of Contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013 are mentioned in Form AOC-2 in **Annexure- III** (refer page no. 54)

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

REMUNERATION POLICY:

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

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

WHISTLE BLOWER POLICY/ VIGIL MECHANISM:

The Company in accordance with the provisions of Section 177 (9) of the Act has established a robust Vigil Mechanism Policy for Directors and employees to report genuine concerns to the management viz, instances of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy and assist the Audit Committee. The Directors and employees are encouraged to come forward and express his/her concern(s) without fear of punishment or unfair treatment.
The Whistle Blower Policy/ Vigil Mechanism Policy of the Company is available on the website at **www.dienstentech.com**.

PREVENTION OF INSIDER TRADING

In terms of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"), the Company has in place an Insider Trading Policy to Regulate, Monitor and Report trading by Designated Persons ("Code"). The said Code lays down guidelines which provide the procedure to be followed and disclosures whilst dealing with the shares of the Company. The Company has also put in place the institutional mechanism for prevention of insider trading. The Company has set up a mechanism for monitoring the dealings in equity shares of the Company by the Designated Persons and their immediate relatives.

CREDIT RATING:

Your Company has not obtained Credit Rating from any Agency during the year under Review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE

Information pursuant to Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo.

(A) Conservation of Energy

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

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

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

- Continual replacement of existing fixtures with energy-efficient LED lights.

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

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

(B) Technology absorption

At Diensten Tech Limited, innovation isn't just a buzzword; it's ingrained in our DNA. We firmly believe in the power of innovation and its ability to transform not only services but also our entire business landscape. Throughout the FY 2024-25, we have passionately pursued innovation, applying it to every facet of our operations.

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

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

Benefits derived as a result of the above efforts:

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

a) Better efficiency in operations

b) Reduced dependence on external sources for technology

c) Cost reduction

d) Greater precision

(C) Foreign exchange Earnings and Outgo

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

Particulars	(Amount ₹ in Thousands)	
	For the year ended March 31,	
	2025	2024
Expenditure in Foreign Currency Purchase of Traded Goods	-	1304
Earnings in Foreign Currency Corporate Training services	-	7915

RESEARCH & DEVELOPMENT

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

CORPORATE SOCIAL RESPONSIBILITY:

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

(i) In the preparation of annual accounts for the FY ended on March 31, 2025, the applicable accounting standards have been followed, along with proper explanation relating to material departures.

(ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as on March 31, 2025, and of the profit or loss of the Company for the FY ended on March 31, 2025.

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

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

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

RISK MANAGEMENT POLICY

At your Company, we place a paramount emphasis on risk management to safeguard our operations and ensure sustainable growth. We have established a robust system of risk management that

encompasses various dimensions including operational, financial, strategic, and regulatory risks. This comprehensive approach enables us to identify potential risks proactively and effectively mitigate them.

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

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

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

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

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

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

EXTRACT OF THE ANNUAL RETURN

The extract of Annual Return in form MGT-9 as required under section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 was omitted pursuant to Companies (Amendment) Act 2017 w.e.f. March 05, 2021. Accordingly, the extract of Annual Return in Form MGT-9 is not attached to the Board Report. The copy of Annual Return can be accessed at Company's website at **www.dienstentech.com**.

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

During the year under review the Company has not given any loan to any person or other body corporate, not given any guarantee or provided any security in connection with a loan to any other body corporate or person and not acquired by way of subscription, purchase or otherwise, the securities of any other body corporate

VARIOUS POLICIES/ CRITERIA/ PROGRAMS

In compliance with Companies Act, 2013 and rules made there under, Listing Regulations and other applicable laws, the Board of Directors of your Company and its Committee/s at its respective meetings held on the October 19, 2022, have duly reviewed and amended the following Policies/ Criteria/Programs, and, the same are available on the website of the Company under the head policies & code of conduct (Diensten Tech limited) Criteria and Policies)

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

INTERNAL COMMITTEE (IC)

Diensten Tech Limited goal has always been to create an open and safe workplace for every employee to feel empowered, irrespective of gender, sexual preferences, and other factors, and contribute to the best of their abilities.

Towards this, the Company had set up and constituted the Internal Committee (IC) pursuant to Section 4 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 in the year 2022 which completes near of 2 years of enabling a positive and safe work environment for our employees. The Internal Committee (IC) was constituted and the Company has a policy for prevention of sexual harassment at workplace of the Company.

Decisions made by the IC, a senior woman employee is the presiding officer over every case. All the members of the IC are women. The role of the IC is not restricted to mere redressal of complaints but also encompasses prevention and prohibition of sexual harassment. The details of sexual harassment complaints that were filed, disposed of and pending during the financial year are provided in this Board Report.

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

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

The Company has complied with the provision relating to the constitution of Internal Committee under POSH, 2013. In the Board Meeting held on November 13, 2024, the Company had reconstituted the Internal Committee.

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

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

During the financial year 2024-25, Diensten Tech Limited have the following details to report:

S. No.	Particulars	Complaint Status
1	Number of complaints received in a year	Nil
2	Number of complaints disposed off in a year	Nil
3	Number of cases pending as on March 31, 2025 for more than 90 days	Nil
4	Nature of action taken by the employer or District officer	Not Applicable
5	Whether the Company has framed the policy under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act and displayed the same.	Yes, The Company have a policy for prevention of sexual harassment at workplace and the same has been displayed on website of the Company at www.dienstentech.com
6	Whether the Company has constituted the Internal Committee as required under Section 4 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013	Yes, There is an Internal Committee constituted at for handling and redressing complaints on sexual harassment at workplace.

STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

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

COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

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

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

GENDER-WISE COMPOSITION OF EMPLOYEES

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on March 31, 2025.

Male Employees: 526

Female Employees: 215

Transgender Employees: 0

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

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There is no significant material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operation during the year under review.

PARTICULARS OF EMPLOYEES:

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

In terms of the provisions Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of employees drawing remuneration in excess of the limits as set out in the said rules are provided in this Annual Report.

In terms of the proviso to Section 136(1) of the Act, the Annual Report is being sent to the Members of the Company excluding the aforesaid information. The said information is available for inspection by the Members at the Registered Office of the Company during business hours on working days and Members interested in obtaining such information may write to the Company Secretary *on E-mail Id:* **sonia.vaid@jkdtl.com** and the same will be furnished on request.

HUMAN RESOURCE

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

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

Further, during the financial year 2024-25 the Company implemented HR Policies for Employees:

1. **Attendance and Leave Policy:**

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

2. **Workplace Conduct:**

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

3. **Compensation and Benefits:**

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

4. **Health and Insurance:**

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

CORPORATE GOVERNANCE & SECRETARIAL STANDARDS & COMPLIANCE SYSTEM

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

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

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

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards (SS) viz. SS-1 & SS-2 on Meetings of the Board of Directors and General Meetings respectively.

ALTERATION OF OBJECTS OF IPO

The Board of Directors, at their meeting held on November 13, 2024, approved seeking members' approval through Postal Ballot for alteration of the objects of the Initial Public Offer (IPO) for which the funds were raised.

Subsequently, the members of the Company, through Postal Ballot on December 27, 2024, passed a Special Resolution approving the alteration of the objects of the IPO.

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

During the year under review there was no variation/deviation in utilization of funds raised through Initial Public Offer.

Further the proceeds raised by issuance of 22,08,000 equity shares for the face value of Rs.10/- each at securities premium of Rs. 90/- per share has been utilized for the objects as stated in the prospectus.

The Summary of utilization of net IPO Proceeds as on March 31, 2025

(in lakhs)

Sl.no	Particulars	Projected utilization of funds as per prospectus	Alteration in the objects of the IPO for which amount was raised	Utilization of funds up to March 31, 2025	Un-utilized amount as at March 31, 2025
1.	Payment of Liability raised against outstanding payment of consideration for "Professional Services and Training division"business acquired from JK Techno soft Limited vide Business Transfer Agreement dated April 30, 2022.	381.03	NIL	381.03	
2	Working Capital Requirement	1176.97	NIL	358.82	808.15
3	General Corporate Purpose	358.14	NIL	100.00	258.14
4	Issue Expense	291.86	NIL	297.36	(5.50)
Total		**2208.00**		**1137.21**	**1070.79**

LOAN FROM DIRECTORS OR DIRECTOR'S RELATIVE

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

STATUTORY DISCLOSURES

Your Board Members state that there being no transactions with respect to following items during the year under review, no disclosure or reporting is required in respect of the same:

1. Deposits from the public falling within the ambit of Section 73 of the Act and the Companies (Acceptance of Deposits) Rules, 2014.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

4. Buy-back of shares.
5. No settlements have been done with banks or financial institutions.

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

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the financial year.

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

As the Company has not done any one-time settlements during the year under review hence no disclosure is required.

INDUSTRIAL RELATIONS:

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

COST RECORD AND/OR COST AUDIT

The Maintenance of Cost Record and its Audit under Section 148 of the Companies Act, 2013 and read with The Companies (Cost Records and Audit) Amendment Rules, 2014, is not applicable to the Company during the financial year.

ACKNOWLEDGEMENT

Your directors acknowledge with gratitude the co-operation and assistance received from the Central Government, State Governments and all other Government agencies and encouragement they have extended to the Company.

The Directors also thank the Shareholders, Financial Institutions, Banks/ other Lenders, Customers, Vendors and other Stakeholders for their confidence in the Company and its Management and look forward for their continuous support.
The Board wishes to place on record its appreciation for the dedication and commitment of the Company's employees at all levels which has continued to be our major strength.

For and on behalf of Board of Directors

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

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

Place: New Delhi
Date: August 12, 2025

ANNEXURE-I TO THE DIRECTORS REPORT

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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

We report that

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

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

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

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

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

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

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

(c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(e) The SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

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

(g) *The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.

* Not Applicable during the reporting period.

(vi) Other laws applicable specifically to the Company namely:

(a) Employees' Provident Funds and Miscellaneous Provisions Act, 1952.

(b) The Payment of Bonus Act, 1965

(c) Employees' State Insurance Act, 1948

(d) Maternity Benefit Act, 1961

(e) Payment Of Gratuity Act, 1972

We have also examined compliance with the applicable provisions of the following: -

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with the Stock Exchange(s);

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

We further report that

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

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

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

We further report that

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

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

We further report that

During the audit period, the company undertook certain changes in its capital structure and related matter which are summarized below:

A. CHANGES IN THE CAPITAL STRUCTURE

Authorized Capital

As on March 31, 2024, the Authorized Share Capital of the Company is ₹ 10,00,00,000 comprising 1,00,00,000 Equity shares of ₹10/- each ranking Pari-passu in all respect with the existing Equity shares of the Company. During the financial year, the Board of Directors at its meeting held on August 29, 2024 approved an increase in the authorized share capital of the Company from ₹ 10,00,00,000 to ₹ 15,00,00,000.

This proposal was subsequently approved by the shareholders through an ordinary resolution passed at the General Meeting held on September 27, 2024.

Further, in a subsequent Board Meeting held on November 13, 2024, the Board approved a further increase in the authorized share capital from ₹ 15,00,00,000 to ₹ 25,00,00,000. This was approved by the shareholders through a postal ballot, with the resolution passed on December 27, 2024.

As on March 31, 2025, the Authorized Share Capital of the Company is ₹ 25,00,00,000 comprising 2,50,00,000 Equity shares of ₹ 10/- each ranking pari-passu in all respect with the existing Equity shares of the Company.

Issued, Subscribed and Paid-up Capital:

As on March 31, 2024, the issued, subscribed and paid-up equity share capital stands at Rs. 6,05,26,460 comprising 60,52,646 Equity shares of ₹ 10/- each ranking pari-passu in all respect with the existing equity shares of the Company. During the year under review, the Company has received In-Principal approval from National Stock Exchange (NSE) and completed Initial Public Offering (IPO) and allotment of 22,08,000 equity shares by respective applicants in various categories for the face value of Rs.10/- each at securities premium of Rs. 90/- per share. Pursuant to the IPO, the equity shares of the Company are listed on Emerge Platform of SME-National Stock Exchange of India Limited (NSE) with effect from July 03, 2024.

As on March 31, 2025, the issued, subscribed and paid-up equity share capital stands at INR 8,26,06,460 comprising 82,60,646 Equity shares of ₹ 10/- each ranking pari-passu in all respect with the existing equity shares of the Company.

The Company has only one class of equity shares with a face value of INR 10 each, ranking pari-passu.

Details Of Employee Stock Options:

The Board of Directors of the Company, at its meeting held on November 13, 2024, approved the implementation of the Diensten Tech Limited Employee Stock Option Plan 2024 ("ESOP 2024"/ "Plan"), for the creation of an option pool comprising 5,78,245 (Five Lakh Seventy-Eight Thousand Two Hundred and Forty-Five) stock options. The Plan was framed in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEBSE Regulations"), which was subsequently approved by the shareholders by way of special resolution via Postal Ballot dated December 27, 2024.

The Company then applied for in-principle approval from the National Stock Exchange of India Limited (NSE) for the grant of stock options under the Plan. The in-principle approval was received from NSE on March 05, 2025.

Pursuant to the above approvals, the Nomination and Remuneration Committee of the Company, in its meeting held on March 20, 2025, granted 2,66,400 (Two Lakh Sixty-Six Thousand Four Hundred) stock options to eligible employees under the ESOP 2024, in accordance with the terms and conditions of the Plan.

B. CHANGES IN THE REGISTERED & CORPORATE OFFICE ADDRESSES

The registered office of the Company has been changed from 7th Floor, A-2, LSC, Masjid Moth, Greater Kailash-II, New Delhi – 110048 to 3rd Floor, A-2, LSC, Masjid Moth, Greater Kailash-II, New Delhi – 110048, effective December 20, 2024.

The corporate office has been relocated from F 3, Sector 3, Noida, Uttar Pradesh – 201301 to 3rd Floor, A 2, LSC, Masjid Moth, Greater Kailash II, New Delhi – 110048, effective February 12, 2025.

C. ALTERATION OF OBJECTS OF IPO

The Board of Directors, at their meeting held on November 13, 2024, approved seeking members' approval through Postal Ballot for alteration of the objects of the Initial Public Offer (IPO) for which the funds were raised.

Subsequently, the members of the Company, through Postal Ballot on December 27, 2024, passed a Special Resolution approving the alteration of the objects of the IPO.

For PRACHI BANSAL & ASSOCIATES
(Company Secretaries)

Sd/-
CS Prachi Bansal
(Proprietor)
(Practicing Company Secretary)
M. No. A43355
CP No. 23670
Peer Review Certificate No.: 3702/2023
UDIN: A043355G001171438

Place: Faridabad, Haryana
Date: September 03, 2025

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

Annexure-A

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

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

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

2. We have followed the audit practices and 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. We believe that the process and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc.

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

For PRACHI BANSAL & ASSOCIATES
(Company Secretaries)

Sd/-
CS Prachi Bansal
(Proprietor)
(Practicing Company Secretary)
M. No. A43355
CP No. 23670
Peer Review Certificate No.: 3702/2023
UDIN: A043355G001171438

Place: Faridabad, Haryana
Date: September 03, 2025

ANNEXURE-II TO THE DIRECTORS REPORT

DETAILS OF THE MEETINGS OF BOARD OF DIRECTORS OF DIENSTEN TECH LIMITED ATTENDED BY THE DIRECTORS IN PERSON / THROUGH VIDEO-CONFERENCING FOR FY 2024-25

BOARD OF DIRECTORS MEETING

No. of meetings: 10 (Ten) i.e.

1. April 24, 2024;
2. June 26, 2024;
3. July 24, 2024;
4. August 29, 2024;
5. September 19, 2024;
6. October 28, 2024;
7. November 13, 2024;
8. December 20, 2024;
9. February 12, 2024; and
10. March 20, 2025.

For and on behalf of the Board of Directors

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

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

Place: New Delhi
Date: August 12, 2025

ANNEXURE-III TO THE DIRECTORS REPORT

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES
(Pursuant to provision of Section 134 (3) (m) read with Rule 8 of Companies (Accounts) Rules, 2014)
Form AOC – 2

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

Details of contracts or arrangements or transactions not at arm's length basis There were no contracts or arrangements or transactions entered into during the year ended March 31, 2025, which were not at arm's length basis.

Details of material contracts or arrangements or transactions at arm's length basis
There were no material contracts or arrangements or transactions entered into during the year ended March 31, 2025.

Name of related party	Nature of relationship	Nature of transaction	Transaction Value (In Thousands)
Jk Technosoft Limited	Enterprises in which KMP have Significant Influence	Rent Paid	60
Jk Education Foundation	Enterprises in which KMP have Significant Influence	Rent Paid	12
JK Urbanscapes Developers Limited	Enterprises in which KMP have Significant Influence	Rent Paid	66
Jaykay Enterprises Ltd	Enterprises in which KMP have Significant Influence	Rent Paid	1224
JK Consultancy & services Private Limited	Enterprises in which KMP have Significant Influence	Sale of property plant & Equipment & Intangible Assets	4
Mr. Manoj Kumar	Director	Consultancy Services	800

For and on behalf of the Board of Directors

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

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

Place: New Delhi
Date: August 12, 2025

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A) REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT:

Global Economic Review

The global economy in FY 2024-25 faces a complex and uncertain landscape. GDP growth is now forecasted at 2.8%, revised downward from earlier estimates due to escalating trade tensions and rising tariffs, particularly by the U.S. This growth rate remains well below the historical average of ~3.7% (2000–2019).

- Advanced economies are expected to grow modestly at 1.4%, while emerging and developing markets may register 3.7% growth.
- Global headline inflation is projected to ease to 4.2% in 2025 from 5.9% in 2024, although core inflation remains sticky in advanced economies.

Rising trade distortions are visible in the surge of global trade restrictions—from 1,100 in 2019 to over 3,000 annually in the past two years. As a result, world trade growth is expected to decelerate to 1.7% in 2025, compared to 3.3% in 2024.

Despite these headwinds, enterprises are accelerating investment in AI integration, cloud migration, and cybersecurity, driven by the dual imperatives of modernization and risk mitigation.

Indian Economic Review

India is firmly positioned on a high-growth path, with projections indicating that it will become the world's third-largest economy, achieving a USD 5 trillion GDP milestone within the next three years.

This remarkable progress is driven by:

- Robust domestic demand and resilient private consumption
- Key structural reforms, including the successful implementation of GST
- Strategic infrastructure investments and policy-driven improvements in the ease of doing business
- Stable macroeconomic environment facilitated by effective inflation control measures by the RBI With an emphasis on human capital development, digital innovation, and institutional efficiency, India is set to achieve a USD 7 trillion GDP by 2030. This journey is not only about economic expansion but also about enhancing the quality of life and creating inclusive growth opportunities for its citizens.

India's stable policy framework, strong demographic dividend, and expanding digital ecosystem continue to make it a favourable destination for global investments and a beacon of sustained economic potential.

Indian Staffing Industry Overview

India's flexi staffing industry continues to demonstrate strength and adaptability. In FY 2024–25, the sector added approximately 1.39 lakh new formal jobs, reflecting a 9.7% YoY growth. Although this marks a slowdown from **15.3%** in FY 2023–24, it highlights the industry's resilience amid a dynamic economic backdrop.

Key Sectoral Contributors: FMCG, e-commerce, healthcare, retail, logistics, banking, and manufacturing—all of which rely heavily on staffing flexibility to manage operational agility.

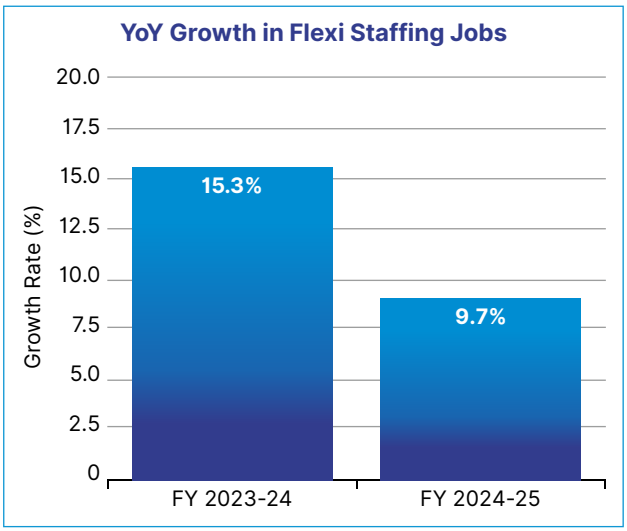
- General staffing remains the dominant engine of growth, with consistent demand seen even in tier-2 and tier-3 cities.
- The IT flexi staffing segment, having contracted by 4.4% YoY in FY 2023–24, is showing promising signs of recovery. The segment, valued at USD 4.9 billion, is forecasted to grow at a 7% CAGR through FY 2026, led by contract-based hiring and stabilizing global IT services demand.

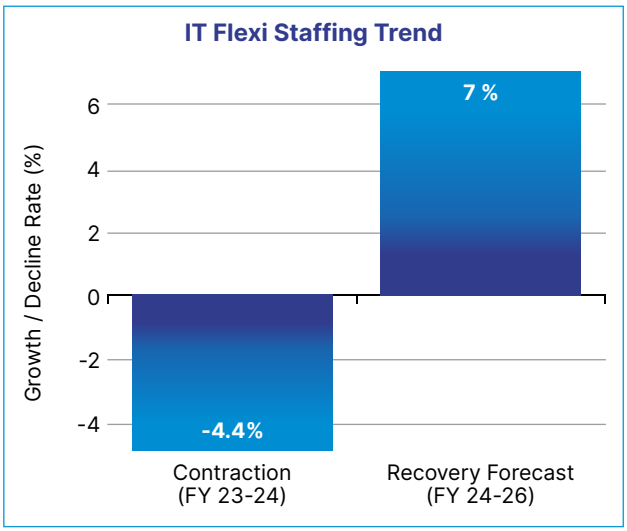
Impact Beyond Numbers:

- Over 1.8 million formal jobs created by ISF member firms.
- Plays a key role in formalizing the informal workforce, enhancing access to social security, wage protection, and career development.
- Champions gender diversity, providing flexible work opportunities to a growing number of women in the workforce.
- Focused on upskilling and reskilling, enabling workforce transitions into permanent client roles.

In summary, the industry stands out as a resilient, inclusive, and transformative force in India's employment landscape.

Indian Flexi Staffing Industry Snapshot (FY 2024-25)





Indian Flexi Staffing Industry Snapshot (FY 2024–25)

1. **Job Creation Slows but Remains Strong**
- FY 2023–24: 15.3% YoY growth
- FY 2024–25: 9.7% YoY growth
  Despite moderation, the industry added ~1.39 lakh formal jobs this year.

2. **IT Flexi Staffing Bounces Back**
- After a -4.4% contraction in FY 2023–24, the segment is projected to grow at a 7% CAGR through FY 2026.
  Project-based hiring & global IT stability are key drivers of this recovery.

Discussion on Financial Performance with Respect to Operational Performance

During the financial year 2024–25, the Company achieved substantial revenue growth with total turnover reaching ₹64.88 Crores, compared to ₹40.97 Crores in FY 2023–24.

Correspondingly, the Net Loss reduced from ₹2.78 Crores in the previous year to ₹2.12 Crores in the current year. This performance underscores the Company's strategic execution, improved service delivery, and optimized operational expenditure.

The rising top line coupled with narrowing losses indicates a positive trajectory, laying a strong foundation for future profitability and enhanced shareholder value.

Financial Performance

- **FY 2024–25**:
  Turnover: ₹64.88 Cr
  Net Loss: ₹2.12 Cr

- **FY 2023–24**:
  Turnover: ₹40.97 Cr
  Net Loss: ₹2.78 Cr

Despite a higher turnover, the company significantly reduced its net loss, reflecting improved operational efficiency and cost controls.

OPPORTUNITIES AND THREATS

Opportunities	Threats
• **Growth in Economy and Flexible Work Models-** Rising demand for temporary, contract, and freelance staffing presents a major growth area.	• **Economic Uncertainty and Recession Risks-** Economic downturns typically lead to hiring freezes and reduced staffing demand.
• **Digital Transformation & Automation** - Adoption of AI-based recruitment tools and applicant tracking systems (ATS) can enhance efficiency and scalability.	• **Regulatory and Compliance Challenges**- Labor laws, contractor classification issues, and GDPR/ data privacy regulations can increase risk and cost.

• **Expansion into Emerging Markets -** Developing economies with growing labor forces offer untapped staffing opportunities. • **Upskilling and Reskilling Services-** Providing training and career development services adds value and opens new revenue streams. • **Government and Corporate DEI Initiatives-** Diversity, equity, and inclusion policies increase demand for diverse talent sourcing services.	• **Increasing Competition and Price Pressure-** Low barriers to entry and numerous players drive down margins and increase client churn. • **Technological Disruption-** Automation and AI-driven hiring tools may disintermediate traditional staffing models • **Cybersecurity Risks-** Data breaches involving candidate or client information can result in reputational and financial harm.

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

We categorize our services in these major business segments:

1) Contract and Contract-to-hire Services
2) Professional staffing
3) It and Infrastructure Services
4) Learning Solutions
5) Managed Services
6) Statement of work services

WHY CHOOSE DIENSTEN ?

- Customized Training
- Innovative Learning
- Global Expertise
- Measurable Impact
- Beyond Boundaries
- Extensive Talent Network
- Seamless Recruitment Process

IT Professional Solution Services

The IT Professional Solution Services segment remains the flagship and primary revenue generator for Diensten Tech Ltd., accounting for approximately 99% of the total revenue for the financial year ended March 31, 2025.

Under this segment, the Company delivers a wide range of services including:

- IT Staff Augmentation
- IT Consultancy
- Software AMC

These services span across multiple industries including:

- Information Technology & Telecom
- Banking and Financial Services
- Automotive & Engineering
- Healthcare, Retail, and Entertainment

The post-pandemic environment has reshaped workforce models across the globe. Organizations-large or small-are increasingly opting for agile, contract-based staffing solutions to manage regulatory unpredictability and business volatility. DTL enables such businesses with tailored workforce solutions that:

- Support operational scalability without long-term headcount commitments
- Provide skilled professionals during peak workloads
- Ensure business continuity with minimal disruptions

To further ensure quality and transparency, Internal Audit Reports are routinely shared with Senior Management to initiate timely and appropriate corrective measures.
DTL's ability to deploy domain-specific, contract-based IT talent makes it a trusted partner in a rapidly changing business landscape.

Risk and Concern

The Company operates in an environment shaped by both internal and external uncertainties. While robust governance and operational controls are in place, the following risks could materially influence our business performance and strategic outcomes:

1. **Competitive Landscape**

   The rise of agile players and global staffing firms presents risks to our market share, pricing power, and customer retention.

2. **Macroeconomic and Policy Factors**

   Shifts in India's fiscal and regulatory environment, interest rates, and government policy frameworks may affect demand cycles and operational flexibility.

3. Sectoral Adaptability

The inability to effectively recalibrate to sector-specific changes, particularly in areas like Agrochemical and tech-based resourcing, can weaken client confidence and revenue sustainability.

4. Capital Market Volatility

Uncertainty in domestic and global capital markets can impact funding accessibility, business valuations, and overall investor sentiment, thereby influencing growth trajectories and strategic investments.

The Company maintains a proactive risk management approach, regularly reviewing both external threats and internal controls to ensure business continuity and financial resilience.

Risk Assessment Matrix

- Macroeconomic and Policy Changes rank highest in potential impact.
- Capital market volatility and competitive pressures also pose significant threats.
- Sectoral adaptability, especially with fast-evolving industries, remains a critical challenge.

Human Resource and Industrial Relations

As on March 31, 2025, Diensten Tech Ltd. employed a robust team of professional forming the backbone of its business operations. The workforce is a well-structured blend of seasoned professionals and emerging young talent, fostering an agile and scalable organizational culture.

We recognize that our employees are our most strategic assets. Their domain knowledge, commitment, and service delivery excellence continue to enhance the Company's reputation in a competitive market.

The Company places continuous emphasis on Human Resource Development (HRD) through initiatives that include:

- Structured professional skills training
- Safety practice awareness
- Reinforcement of social and ethical values
- Engagement programs promoting innovation and inclusivity

Throughout FY 2024–25, employee relations remained positive and harmonious. The management and workforce maintained a collaborative, goal-aligned approach, strengthening morale and driving the Company's strategic agenda forward.

Business Outlook

Diensten Tech Ltd. is a next-generation IT consultancy firm, uniquely positioned to support enterprises in their digital transformation journey. With a focus on building smarter, future-ready organizations, the Company offers end-to-end professional solutions across diverse sectors through a collaborative and innovation-driven approach.

Key pillars of our business model include:

- IT Skilled Staffing Solutions
- IT Training & Development
- Corporate Learning Modules
- Capacity Building Initiatives
- Consulting on Digital Enablement

Despite a competitive industry landscape, the Company remains confident in its strong fundamentals and is focused on:

- Operational efficiencies
- Technological integration
- Client-centric innovation

This forward-looking stance will continue to enhance our market relevance and revenue growth.

Core Business Services & Strategic Focus Areas

- IT Skilled Staffing and IT Support & Consultancy remain the strongest focus areas.
- Corporate Training and Capacity Building continue to scale with increasing demand for enterprise learning and transformation.

KEY FINANCIAL RATIOS:

Details of significant changes in Key Financial Ratios and any changes in Return on Net Worth of the Company (on standalone basis) including explanations therefore are given in notes to the financial statements which forms part of this Annual Report.

CAUTIONARY STATEMENT:

Statements included in this Management Discussion and Analysis and Directors' Report that describe the Company's objectives, plans, expectations, projections, estimates, strategies, or future performance are “forward-looking statements” within the meaning of applicable securities laws and regulations, including but not limited to the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, as amended.

These forward-looking statements reflect the Company's current views and are based on certain assumptions and expectations of future events. They involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied in such statements. Key influencing factors include, but are not limited to:

Changes in domestic and global economic conditions,

Government policies, regulatory developments, and fiscal reforms,

Industry trends and sectoral shifts,

Technological changes and operational challenges,

Exchange rate fluctuations and inflationary pressures, and

Competitive dynamics and market demand.

While the Company believes the assumptions underlying these statements are reasonable, such statements should not be interpreted as guarantees of future performance. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Readers and investors are therefore cautioned not to place undue reliance on these forward-looking statements.

BY ORDER OF THE BOARD,
For DIENSTEN TECH LIMITED

Sd/-
VIPUL PRAKASH
DIN: 01334649
Chairman Cum Managing Director
Address : 204/1, Neb Valley
Sainik Farms, Neb Sarai,
New Delhi-110068

Place: New Delhi
Date: August 12, 2025

INDEPENDENT AUDITOR'S REPORT

To

The Members of
Diensten Tech Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Diensten Tech Limited** ("the Company"), which comprise the balance sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policy information and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the loss (financial performance including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report w.r.t the Company:

S. No.	Key Audit Matters	How our audit addressed the key audit matter
1	**Recognition of Intangibles under Business Transfer Agreement** (Refer Note 37 (refer page no. 144) of the Financial Statements) During the year, the Company has entered into Business Transfer Agreements (BTA) to acquire the business operations of another company involving the transfer of customer contracts and workforce, recognition of goodwill and related operational infrastructure. We identified this as a key audit matter due to the materiality of the transaction to the financial statements, the complexity involved and the significant management judgment regarding: • Identification of assets acquired in the Business Transfer Agreement (BTA). • Valuation carried by the registered valuer, allocation of the purchase consideration between assets under BTA. • Accounting and disclosures in the financial statements in accordance with the applicable Ind-AS.	Our audit procedures included, however, not limited to the following: **i. Test of Control** • Obtained an understanding from the management with respect to process and controls followed by the Company in applying the recognition and measurement principle for the assets acquired under Business Transfer Agreement. • Assessed design, implementation and operating effectiveness of key controls in respect of recognition and classification of aforesaid assets acquired. **ii. Test of Details** • Read and reviewed the business transfer agreement to understand the terms of the transaction, the consideration paid, and specific clauses relating to the recognition of intangible assets such as customer contracts, non-compete fees and goodwill. • Obtained an understanding of management's process for identifying and classifying the acquired intangible assets and evaluated whether all identifiable intangible assets, such as customer relationships, non-compete fees and goodwill were properly recognized in accordance with the applicable standards; • Obtained and examined the valuation report prepared by an independent expert and evaluated the appropriateness of the valuation methodology applied. This includes assessment of key assumptions used in the valuation model, including discount rates, revenue growth projections and historical performance data; • Recalculated certain critical elements of the valuation model to verify mathematical accuracy and tested the source data used in the models for consistency with the entity' books and records;

		• Assessed the basis used for determining the useful lives of the intangible assets and evaluated whether the chosen amortization methods and periods were in line with the asset' expected pattern of economic benefit; • Evaluated whether indicators of impairment were present as at the reporting date and, if applicable, reviewed the impairment testing performed by management, including assumptions underlying the recoverable amount calculations and the allocation of intangible assets to cash-generating units; • Reviewed the disclosures in the financial statements relating to intangible assets to determine whether they were complete and compliant with the relevant accounting standards.

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

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

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

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

Responsibility of Management and Those Charged with Governance for the 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 financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design,

implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

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

audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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 **"Annexure A"** (refer page no. 70) a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

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

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

(e) On the basis of the written representations received from the directors as on March 31,

2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"** (refer page no. 76).

2 B. 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:

(a) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 25 (refer page no. 128) of the Financial Statements.

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

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

(d) i. The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note 41 (refer page no. 155) to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

ii. The Management has represented, that, to the best of its knowledge and belief, as disclosed in the Note 41 (refer page no. 155) to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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

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

(f) Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit we did not come across any instance of the audit trail feature being tempered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

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

In our opinion and according to the information and explanation given to us, the Company has not paid or provided any managerial remuneration to any director during the year.

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

Sd/-
(Sandeep Dinodia)
Partner
Membership Number: 083689
UDIN: 25083689BMIUDV3635

Place of Signature: New Delhi
Date: May 12, 2025

Annexure 'A' to the Independent Auditors' Report of even date on the financial statements of Diensten Tech Limited

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2025, we report that:

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

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

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

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

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

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

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

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

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

iii) a) According to the information and explanation given and based on the audit procedures performed by us; during the year, the Company has neither made any investments nor provided any guarantee or security or loan or advances in the nature of loans to companies, firms, Limited Liability Partnerships (LLPs). However, the Company has granted unsecured advance to other party, the aggregate amount of the same and balance outstanding at the balance sheet date are given below:

Particulars	**Amount (₹in Thousands)**
Aggregate amount granted during the year: - Subsidiaries, Joint Ventures and Associates - Others	Nil 2,000.00
Balance outstanding as at balance sheet date in respect of: - Subsidiaries, Joint Ventures and Associates - Others	Nil 2,000.00

b) The terms and conditions of the advance given, are, prima facie, not prejudicial to the Company's interest.

c) According to the information and explanations given to us and based on the audit procedures performed by us, a schedule for the repayment of advance made has been stipulated. However, as these repayments are not yet due as at the reporting date, we are unable to comment upon the regularity of these repayments or receipts.

d) According to the information and explanations given to us and based on the audit procedures performed by us, there is no overdue amount in respect of advance made to other party.

e) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that no loans or advance in the nature of loan granted has fallen due during the year. Accordingly, the provisions of clause 3(iii)(e) of the Order are not applicable.

f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. Accordingly, the provisions of clause 3(iii) (f) of the Order are not applicable.

iv) In our opinion and according to the information and explanations given to us, the Company has not entered into any transaction covered under Sections 185 and 186 of the Act. Accordingly, the provisions of clause 3(iv) of the Order are not applicable.

v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year and had no unclaimed deposits at the beginning of the year within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

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

vii) In respect of statutory dues:

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

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

S. No.	Name of the Statute	Nature of Dues	Amount in ₹ lakh (Net of deposit)	Period to which amount relates	Forum where dispute is pending
1.	UP Trade Tax Department	Trade Tax Demand	337.08	2013-14	Additional Commissioner, UP Trade Tax

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

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

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

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

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

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

e) The Company does not have any subsidiary, associate or joint ventures. Accordingly, the provisions of clause 3(ix) (e) of the Order are not applicable.

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

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

a) In our opinion and according to the information and explanations given to us, during the year, the company has utilised the money raised by way of initial public offer for the purpose which they were raised. However, the unutilized balance as at reporting date has been temporarily placed in fixed deposits with a scheduled bank.

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

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

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

c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.

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

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

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

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

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

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

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

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

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

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

xviii) According to the information and explanations given to us, the Company has incurred cash losses of ₹ 6,527.50 thousand in the current financial year whereas ₹ 31,143.18 thousand of cash losses in the immediately preceding financial year.

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

xx) 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 financial statements, our knowledge of the Board of Directors and Management's plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

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

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

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

Sd/-
(Sandeep Dinodia)
Partner
Membership Number: 083689
UDIN: 25083689BMIUDV3635

Place of Signature: New Delhi
Date: May 12, 2025

Annexure 'B' to the Independent Auditors' Report of even date on the Financial Statements of Diensten Tech Limited

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

We have audited the internal financial controls with reference to financial statements of Diensten Tech Limited **("the Company")** as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with reference to financial statements

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

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Sd/-
(Sandeep Dinodia)
Partner
Membership Number: 083689
UDIN: 25083689BMIUDV3635

Place of Signature: New Delhi
Date: May 12, 2025

BALANCE SHEET AS AT MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

Particulars	Notes	As At March 31, 2025	As At March 31, 2024	As At March 31, 2023
I ASSETS				
Non-current assets				
Property, plant and equipments	3(a)	3,651.10	3,843.07	1,650.47
Goodwill	3(b)	79,552.38	39,730.38	15,228.38
Other intangible assets	3(b)	1,58,966.36	1,21,546.90	33,177.30
Right-of-use asset	4	4,221.15	-	-
Financial assets				
Other financial assets	5(d)	923.65	78.43	-
Deferred tax assets (net)	6	28,500.57	22,008.01	11,954.85
Other tax assets (net)	7	26,579.12	16,702.19	28,571.70
Other non-current assets	8	93.54	40,206.95	-
Total non-current assets		**3,02,487.88**	**2,44,115.93**	**90,582.70**
Current assets				
Financial assets				
Trade receivables	5(a)	1,60,654.50	1,29,286.50	52,017.07
Cash and cash equivalents	5(b)	1,08,084.05	3,833.81	6,074.99
Bank balances other than above	5(c)	-	-	99.11
Other financial assets	5(d)	537.36	109.00	158.19
Other current assets	8	12,587.26	10,413.84	5,471.07
Total current assets		**2,81,863.17**	**1,43,643.15**	**53,815.43**
Total assets		**5,84,351.05**	**3,87,759.08**	**1,541398.13**
EQUITY AND LIABILITIES				
Equity				
Equity share capital	9	82,606.46	60,526.46	60,526.46
Other equity	10	1,07,605.51	(41,329.29)	(14,104.07)
Total equity		**1,90,211.97**	**19,197.17**	**46,422.39**
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	11(a)	2,30,000.00	1,85,000.00	-
Lease liabilities	11(b)	1,551.40	-	-
Other financial liabilities	13	-	-	2,586.43
Provisions	14	8,908.05	10,407.95	11,988.12
Total non-current liabilities		**2,40,459.45**	**1,95,407.95**	**14,574.55**
Current liabilities				
Financial liabilities				
Borrowings	11(a)	91,648.96	91,929.88	28,000.00
Lease liabilities	11(b)	2,738.04	-	-
Trade payables	12			
total outstanding dues of micro enterprises and small enterprises; and		4,753.17	752.24	249.08
total outstanding dues of creditors other than micro enterprises and small enterprises		30,599.59	19,000.67	12,466.51
Other financial liabilities	13	4,797.86	44,758.41	42,273.52
Other current liabilities	15	17,928.09	14,408.32	8,442.35
Provisions	14	1,213.92	2,304.44	1,969.73
Total current liabilities		**1,53,679.63**	**1,73,153.95**	**93,401.19**
Total liabilities		**3,94,139.08**	**3,68,561.90**	**1,07,975.74**
Total equity and liabilities		**5,84,351.05**	**3,87,759.08**	**1,54,398.13**
Material Accounting Policy Information	2			

The Accompanying notes form an integral part of the financial statements
As per our report of even date

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

Sd/-
(Sandeep Dinodia)
Partner
Membership Number 083689

Place: Delhi
Date: May 12, 2025

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

Sd/-
Vipul Prakash
Managing Director
DIN:01334649

Sd/-
Sanjay Kumar Jain
Director
DIN:01014176

Sd/-
Siva Prasad Nanduri
Chief Executive Officer

Sd/-
Anish Mahajan
Chief Financial Officer

Sd/-
Sonia Vaid
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

Particulars	Notes	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Income			
Revenue from operations	16	6,48,606.26	4,09,659.33
Other income	17	7,463.14	2,334.53
Total income (I)		**6,56,069.40**	**4,11,993.86**
Expenses			
Purchase of stock-in-trade	18	-	1,304.33
Employee benefits expense	19	5,75,722.44	2,99,434.79
Finance costs	20	29,709.54	14,859.68
Depreciation and amortisation expense	21	22,009.49	6,716.74
Other expenses	22	57,164.91	1,27,538.24
Total expenses (II)		**6,84,606.38**	**4,49,853.78**
Profit before exceptional items & tax (I-II)=III		**(28,536.98)**	**(37,859.92)**
Exceptional items (IV)		**-**	**-**
Profit before tax (III-IV)=V		**(28,536.98)**	**(37,859.92)**
Tax expense			
- Current tax	6	-	-
- Tax for earlier year	6	12.70	280.83
- Deferred tax	6	(7,341.73)	(10,277.40)
Total tax expense (VI)		**(7,329.02)**	**(9,996.57)**
Profit for the year (V-VI)=VII		**(21,207.96)**	**(27,863.35)**
Other comprehensive income/(expense)			
Item that will not be re-classified to statement of profit and loss			
-Remeasurement of defined benefit liability	24	3,266.03	862.34
-Income tax relating to items that will not be reclassified to profit or loss	6	(849.17)	(224.21)
Total other comprehensive (expense) for the year (VIII)		**2,416.86**	**638.13**
Total comprehensive income for the year (VII+VIII = IX)		**(18,791.10)**	**(27,225.22)**
Earnings per equity share (par value of ₹ 10 per share)			
1. Basic (in ₹)	23	(2.44)	(4.50)
2. Diluted (in ₹)	23	(2.43)	(4.50)

Material Accounting Policy Information 2

The Accompanying notes form an integral part of the financial statements

As per our report of even date

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

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

Sd/-
(Sandeep Dinodia)
Partner
Membership Number 083689

Sd/-
Vipul Prakash
Managing Director
DIN:01334649

Sd/-
Sanjay Kumar Jain
Director
DIN:01014176

Place: Delhi
Date: May 12, 2025

Sd/-
Siva Prasad Nanduri
Chief Executive Officer

Sd/-
Anish Mahajan
Chief Financial Officer

Sd/-
Sonia Vaid
Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

Particulars	Notes	Amount
Balance as at April 1, 2023		**60,526.46**
Add : Shares issued during the year		-
Balance as at March 31, 2024		**60,526.46**
Add : Shares issued during the year	**9**	22,080.00
Balance as at March 31, 2025		**82,606.46**

B. Other equity

Particulars	Note No.	Reserve and Surplus			Total
		Securities Premium	Share based payment reserve	Retained Earnings	
Balance as at April 1, 2023	**10**	-	-	(14,104.07)	(14,104.07)
Profit for the year		-	-	(27,863.35)	(27,863.35)
Other comprehensive income/(expense)		-	-	638.13	638.13
Total comprehensive income for the year		-	-	(41,329.29)	(41,329.29)
Balance as at March 31, 2024	**10**	**-**	**-**	**(41,329.29)**	**(41,329.29)**
Profit for the year		-	-	(21,207.96)	(21,207.96)
Other comprehensive income/(expense)		-	-	2,416.86	2,416.86
Add : ESOP Expenses		-	88.17	-	88.17
Total comprehensive income for the year		-	-	(60,120.39)	(60,032.22)
Securities premium received during the year		1,98,720.00	-	-	1,98,720.00
Less: Share issue expenses		(31,082.27)	-	-	(31,082.27)
Balance as at March 31, 2025	**10**	**1,67,637.73**	**88.17**	**(60,120.39)**	**1,07,605.51**

The Accompanying notes form an integral part of the financial statements

As per our report of even date

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

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

Sd/-
(Sandeep Dinodia)
Partner
Membership Number 083689

Sd/-
Vipul Prakash
Managing Director
DIN:01334649

Sd/-
Sanjay Kumar Jain
Director
DIN:01014176

Place: Delhi
Date: May 12, 2025

Sd/-
Siva Prasad Nanduri
Chief Executive Officer

Sd/-
Anish Mahajan
Chief Financial Officer

Sd/-
Sonia Vaid
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
A. Cash Flows From Operating Activities		
Net Profit Before Tax as per Statement of Profit and Loss:	(28,536.98)	(37,859.92)
Adjustment for :		
Loss/ (Profit) on sale of Property Plant and Equipment	(4.10)	55.20
Balances Written Back	(1,153.62)	-
Exchange differences (net)	(118.71)	(46.46)
Allowance for expected credit loss & credit impairments	(447.93)	(896.95)
Bad debts written off	-	328.81
Depreciation and Amortization	22,009.49	6,716.74
Interest expense	29,400.45	14,859.68
Interest expense on lease liability	309.09	-
Interest income	(5,317.34)	(1,142.46)
Share based expenses	88.17	-
Unwinding of discount on security deposits	(45.27)	-
Operating Profit Before Working Capital Changes 16,183.25		**(17,985.36)**
Adjustment for Working Capital Changes:		
(Increase)/ Decrease in Trade Receivables	(30,801.36)	(76,654.83)
(Increase)/ Decrease in Other Non-Current Financial Assets	(839.58)	-
(Increase)/ Decrease in Other Non-Current Assets	(86.59)	(6.95)
(Increase)/ Decrease in Other Current Financial Assets	41.50	(25.00)
(Increase)/ Decrease in Other Current Assets	(5,410.29)	(3,218.40)
Increase/(Decrease) in Provisions	675.61	(383.12)
Increase/(Decrease) in Trade payables	16,753.47	7,037.31
Increase/(Decrease) in Other Current Financial Liabilities	(0.00)	(4,170.73)
Increase/(Decrease) in Other Current Liabilities	3,519.77	5,965.97
Increase/(Decrease) in Other Non-Current Financial Liabilities	-	(2,586.43)
Net Cash Generated From Operations	**35.78**	**(92,027.54)**
Taxes paid	(9,889.63)	11,588.70
Net Cash Provided/ (Used) in Operating Activities (A)	**(9,853.85)**	**(80,438.84)**
B. Cash Flow From Investing Activities		
Purchase of Property, Plant and Equipment, Intangible Assets (Including ROU, net with lease liabilities)	(97,348.27)	(1,22,132.80)
Increase/(decrease) in Payable towards business transfer agreement	(38,102.79)	(0.00)
(Increase)/Decrease in Capital Advances	40,200.00	(40,200.00)
Sale Proceeds from disposal of Property, Plant and Equipment	10.50	296.65

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Investment in Fixed Deposits	-	71.92
Interest Income	4,841.84	1,160.41
Net Cash Provided/ (Used) in Investing Activities (B)	**(90,398.72)**	**(1,60,803.82)**
C. Cash Flow From Financing Activities		
Increase in Non Current Borrowings	45,000.00	1,85,000.00
Change in Current Borrowings (Net)	(13,368.36)	63,929.88
Proceeds from issue of equity shares	2,20,800.00	-
Share Issue Expenses	(27,845.40)	(1,724.33)
Lease payment	(1,912.65)	-
Interest Paid	(31,258.21)	(8,204.06)
Net Cash Provided/ (Used) in Financing Activities (C)	**1,91,415.38**	**2,39,001.49**
Net (Decrease)/Increase In Cash or Cash Equivalent (A+B+C)	**91,162.80**	**(2,241.18)**
Cash & Cash Equivalents at beginning of the Year (Refer Note No.5(b))	3,833.81	6,074.99
Cash & Cash Equivalents at the end of the Year (Refer Note No.5 (b))	**94,996.61**	**3,833.81**
Components of Cash & Cash Equivalents are:		
Balances with Scheduled banks :		
- On Current Accounts	1,005.41	3,833.81
- deposits with Original Maturity of Less than 3 Months	1,07,078.64	-
Bank overdrafts repayable on demand and used for cash management purposes	(13,087.44)	-
	94,996.61	**3,833.81**

Note:

a) The figures in brackets represents outflows.

Note:
The above Statement of Cash flow has been prepared under the indirect method as set out in Ind AS 7- Statement of Cash Flows

The Accompanying notes form an integral part of the financial statements

As per our report of even date

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

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

Sd/-
(Sandeep Dinodia)
Partner
Membership Number 083689

Sd/-
Vipul Prakash
Managing Director
DIN:01334649

Sd/-
Sanjay Kumar Jain
Director
DIN:01014176

Place: Delhi
Date: May 12, 2025

Sd/-
Siva Prasad Nanduri
Chief Executive Officer

Sd/-
Anish Mahajan
Chief Financial Officer

Sd/-
Sonia Vaid
Company Secretary

NOTE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

1. Corporate Information

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

The Company is primarily engaged in rendering of consulting services including service related to hiring, recruitment and deputation of technical and other personnel (including labor-skilled, semi-skilled or unskilled) for deployment in India and outside India into various fields of technologies and provide business solution and consultation in the field of Computer Science, Project Planning and other related areas to its clients in India and outside India.

2. Material Accounting Policy Information

2.1 Basis of Preparation:

i) Statement of Compliance

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

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

First time adoption of Ind AS

Upto the year ended 31st March, 2024, the company prepared the financial statements in accordance with the requirements of previous GAAP, which includes standards notified under the Companies (Accounting Standards) Rules, 2006 and other relevant provisions of the Act. These are the company's first Ind AS financial statements. The date of transition to the Ind AS is April 01, 2023. Refer Note No.38 for principal adjustments made by the company in restating its Indian GAAP financial statements including the balance sheet as at April 1, 2023 and the financial statements as at and for the year ended March 31. 2024. The classification and measurement of financial assets and financial liabilities are made in accordance with Ind As 109 on the basis of facts and circumstances that exists at the date of transition to Ind AS.

These financial statements have been approved by the Board of Directors in their meeting held on May 12, 2025.

ii) Going concern:

The board of directors have considered the financial position of the Company at March, 31 2025 and the projected cash flows and financial performance of the Company for at least twelve months from the date of approval of these financial statements as well as planned cost and cash improvement actions, and believe that the plan for sustained profitability remains on course.

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

iii) Current versus non-current classification

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

Assets:

An asset is treated as current when it is:

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

ii) Held primarily for the purpose of trading

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

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

All other assets are classified as non-current.

Liabilities:

A liability is current when:

(i) It is expected to be settled in normal operating cycle
(ii) It is held primarily for the purpose of trading

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

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

All other liabilities are classified as non-current.

Operating cycle:

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

iv) Functional and Presentation Currency

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

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

The Ministry of Corporate Affairs (MCA) has notified the Companies (Indian Accounting Standards) Amendment Rules, 2024, which are applicable for financial periods beginning on or after April 1, 2024. A key change includes the introduction of Ind AS 117 Insurance Contracts, which establishes a comprehensive framework for recognition, measurement, presentation, and disclosure of insurance contracts. In addition, consequential amendments have been made to several other standards, including Ind AS 101, 103, 105, 107, 109, and 115, to align with the requirements of Ind AS 117. These amendments aim to enhance transparency and comparability in financial reporting. The Company is in the process of assessing the applicability and impact of these amendments on its financial statements.

2.2 Use of estimates and judgments:

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

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

Judgements

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

- useful life of Property, plant and equipment

- useful life of Intangible assets

- provisions and contingent liabilities

- income taxes

- lease classification and judgement regarding whether an arrangement contain a lease

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ending March 31, 2025:
- measurement of defined benefit obligations: key actuarial assumptions
- provision for litigations and contingent liabilities: key assumptions about the likelihood and magnitude of an outflow of resources

2.3 Measurement of fair values:

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

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

- Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities.

- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

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

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

2.4 Foreign currency translation

Foreign currency transactions are initially recorded by the Company at their respective functional currency spot rate at the date the transaction first qualifies for recognition.

1) Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

2) Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are translated using the exchange rates at the date of the initial

transactions. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when fair value was determined.

3) Exchange differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss in the period in which they arise.

2.5 Revenue recognition

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

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

Manpower services

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

Recruitment and other services

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

Unbilled Revenue:

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

Interest Income

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

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the company performs by transferring goods or services to a customer before

the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivables

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

Contract liabilities

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

Cost to obtain a contract

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

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

2.6 Taxes

Income tax

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

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

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profits. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences and incurred tax losses to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition

(other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

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

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

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

Current and deferred tax for the year

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

2.7 Leases:

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

Company as a lessee

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

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. However, If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments

include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2.8 Property, Plant and Equipment (PPE):

Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment. All repair and maintenance costs are recognised in profit or loss as incurred.

An item of property, plant and equipment and any significant part thereof initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the company, its cost can be measured reliably with carrying amount of replaced part and there is increase of future benefit from the existing asset beyond previously accessed standard of performance.

The company had applied for the one time transition exemption of considering the carrying cost on the transition date as the deemed cost under Ind AS.

Depreciation methods, estimated useful lives

Depreciation is calculated using the straight-line method over the estimated useful lives of the plant and equipment as given under Part C of Schedule II of the Act as follows:

Asset	Estimated Useful Life (Years)	As per Schedule-II
Office Equipment	5	5
Computers	3	3
Computer Servers	6	6
Furniture & Fixtures	5-10	10
Vehicles	6	6

2.9 Goodwill

Goodwill is an intangible asset representing the future economic benefits arising from other assets acquired in a business arrangement that are not individually identified and separately recognized. Goodwill is considered to have indefinite useful life and hence is not subjected to amortization but tested for impairment annually. After initial recognition, goodwill is measured at cost less any accumulated impairment losses.

2.10 Intangible assets:

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates.

The management estimate of useful life of category of intangible assets is as under:

Category of assets	Management estimate of useful lives (in years)
Customer Contracts	10
Non-compete fees	1

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or

loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

On transition to Ind AS, the company has elected to continue with the carrying value of all its intangible asset, measured as per previous GAAP and use that deemed cost of such intangible asset.

2.11 Impairment of non-financial assets:

The Company assesses, at each reporting date, whether there is an indication that any property, plant & equipment, right of use assets and intangible assets may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

2.12 Financial instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

(a) Financial Assets

Initial Recognition and Classification

Classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. A financial asset is initially recognised at fair value. In case of financial assets which are recognised at fair value through profit and loss

(FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset.

Subsequent measurement

Financial assets are subsequently classified and measured at

- amortised cost

- fair value through other comprehensive income (FVTOCI)

- fair value through profit and loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

Financial Asset carried at amortised cost

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

Financial Asset at fair value through other comprehensive income (FVTOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Asset at fair value through profit and loss (FVTPL)

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

Impairment of financial assets

In accordance with IND AS 109, the Company applies expected credit losses(ECL) model for measurement and recognition of impairment loss on the following financial asset and credit risk exposure:

- Financial assets measured at amortized cost;

- Financial assets measured at fair value through other comprehensive income(FVTOCI);

- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115

The Company follows “simplified approach” for recognition of impairment loss allowance on Trade receivables or contract revenue receivables.

Under the simplified approach, the Company does not track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward looking estimates are analysed.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the statement of profit and loss.

Write-off: The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering the financial asset in its entirety or a portion thereof.

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised (i.e. removed from the Company's Balance Sheet) when: (i) The contractual rights to receive cash flows from the asset has expired, or (ii) The Company has transferred its contractual rights to receive cash flows from the financial asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

(b) Financial liabilities and equity instruments

Classification of Debt and Equity

Debt or equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and in accordance with Ind AS 109 ""Financial Instruments"" read with Ind AS 32 "Financial Instruments Presentation".

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial Liability- Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company financial liabilities include loans and borrowings, trade payables, trade deposits, retention money, liabilities towards services, sales incentive and other payables.

Subsequent Measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

-Financial liabilities at amortised cost

-Financial liabilities at fair value through profit and loss (FVTPL)

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Financial liabilities at amortised cost (Loans and borrowings)

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in the statement of profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference (if any) in the respective carrying amounts is recognised in the statement of profit and loss.

(c) Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

2.13 Borrowing cost:

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of Property, Plant & Equipment and Intangible Assets, which necessarily takes substantial time to get ready for their intended use are capitalised. All other borrowing costs are charged to statement of profit and loss.

2.14 Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash in hand, deposits held with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

2.15 Retirement and other employee benefits

(a) Short Term Employee Benefits

All employee benefits expected to be settled wholly within twelve months of rendering the service are classified as short-term employee benefits. When an employee has rendered service to the Company during an accounting period, the Company recognises the undiscounted amount of short-term employee benefits expected to be paid in exchange for that service as an expense unless another Ind AS requires or permits the inclusion of the benefits in the cost of an asset. Benefits such as salaries, wages and short-term compensated absences, bonus and ex-gratia etc. are recognised in statement of profit and loss in the period in which the employee renders the related service.

A liability is recognised for the amount expected to be paid after deducting any amount already paid under short-term cash bonus or profit-sharing plans if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably. If the amount already paid exceeds the undiscounted amount of the benefits, the Company recognises that excess as an asset /prepaid expense to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

(b) Defined benefit plan

Gratuity, which is a defined benefit plan, is accrued based on an independent actuarial valuation, done on projected unit credit method as at the balance sheet date. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur in other comprehensive income and is transferred to retained earnings in the statement of changes in equity in the balance sheet. Such accumulated re- measurements are not reclassified to the statement of profit and loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of :

a) The date of the plan amendment or curtailment, and

b) The date that the Company recognises related restructuring costs.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and

- Net interest expense or income.

Compensated absences

The employees of the Company are entitled to be compensated for unavailed leave as per the policy of the Company, the liability in respect of which is provided, based on an actuarial valuation (using the projected unit credit method) at the end of each year. Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short-term employee benefits and those expected to be availed or encashed beyond 12 months from the end of the year are treated as other long-term employee benefits. Actuarial gains/ losses are recognised in the statement of profit and loss in the year in which they arise.

(c) Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions to a statutory authority and will have no legal or constructive obligation to pay further amounts.

Retirement benefits in the form of Provident Fund, Employee State Insurance and Labour Welfare Fund are primary defined contribution scheme and contributions paid/payable towards these funds are recognised as an expense in the statement of profit and loss during the year in which the employee renders the related service.

(d) Share based payments

Some employees of the Company receive remuneration in the form of employee stock option plan of the Company (equity settled instruments) for rendering services over a defined vesting period. Equity instruments granted are measured by reference to the fair value of the instrument at the date of grant. The expense is recognised in the statement of profit and loss with a corresponding increase in equity over the period that the employees unconditionally becomes entitled to the award. The equity instruments generally vest over the vesting period i.e. the period over which all the specified vesting conditions are to be satisfied. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants (accelerated amortization).

At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognises the impact of the revision to original estimates, if any, in the statement of profit and loss, with a corresponding adjustment to equity. The stock option compensation expense/ Share based payment expense is determined based on the Company's estimate of equity instruments that will eventually vest.

The diluted effect of outstanding options is reflected as the additional share dilution in the computation of diluted earning per share.

2.16 Provisions, Contingent liabilities and Contingent assets:

A provision is recognised if, as a result of a past event, the company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.
Litigations: Provision in respect of loss contingencies relating to claims, litigation, assessment, fines, penalties, etc. are recognised when it is probable that a liability has been incurred and the amount can be estimated reliably.

When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain.

The expense relating to a provision is presented in the statement of profit and loss, net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. The unwinding of discount is recognised in the statement of profit and loss as a finance cost.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly with in the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent assets are neither recognised nor disclosed. However, when realisation of income is virtually certain, related asset is recognised.

Provision, contingent liabilities and contingent assets are reviewed at each balance sheet date and adjusted where necessary to reflect the current best estimate of obligation or asset.

2.17 Earnings Per Share (EPS)

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

2.18 Operating segment:

The Board of Directors have been identified as the Chief Operating Decision Maker (CODM) as defined by IND-AS 108, Operating Segment. CODM evaluates the performance of the Company and allocated resources based on the analysis of various performance indicators of the Company. The operation of the company falls under single operating segment which comprises of Staffing & Allied Services i.e. Staffing, Temporary Recruitment.

2.19 Cash Flow Statement

The cashflow statement has been prepared under indirect method as set out in Indian Accounting Standard-7, whereby profit for the period is adjusted for the effect of transaction of the non-cash nature, any deferrals or accruals of past or future operating cash receipts/payment and items of of income/expense associated with Investing or financing cash flow. The cash flows from operating, financing and investing activities are segregated.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 3(a): Property, plant and equipment

(All amount in ₹ Thousands, unless otherwise stated)

Particulars	Computer and data processing units	Electrical installation & Equipments	Furniture & Fixtures	Vehicles	Office Equipments	Total
Balance as at April 1, 2023 (Deemed Cost)	1,249.28	2.19	26.32	372.10	0.58	1,650.47
Additions during the year	3,402.89	-	-	-	29.92	3,432.80
Deletion during the year	(16.44)	-	-	(335.42)	-	(351.86)
Balance as at March 31, 2024	**4,635.73**	**2.19**	**26.32**	**36.68**	**30.49**	**4,731.41**
Balance as at 01 April 2024	**4,635.73**	**2.19**	**26.32**	**36.68**	**30.49**	**4,731.41**
Additions during the year	1,114.30	-	-	-	318.55	1,432.85
Deletion during the year	(8.87)	-	-	-	-	(8.87)
Balance as at March 31, 2025	**5,741.16**	**2.19**	**26.32**	**36.68**	**349.04**	**6,155.39**
Accumulated depreciation						
Balance as at April 1, 2023	-	-	-	-	-	**-**
Additions during the year	839.22	-	9.33	36.68	3.11	**888.34**
Deletion during the year	-	-	-	-	-	-
Balance as at March 31, 2024	**839.22**	**-**	**9.33**	**36.68**	**3.11**	**888.34**
Balance as at 01 April 2024	**839.22**	**-**	**9.33**	36.68	**3.11**	**888.34**
Additions during the year	1,576.37	-	9.30	-	32.74	**1,618.42**
Deletion during the year	(2.47)	-	-	-	-	**(2.47)**
Balance as at March 31, 2025	**2,413.13**	**-**	**18.63**	**36.68**	**35.85**	**2,504.29**
Net Block						
Balance as at April 1, 2023	**1,249.28**	**2.19**	**26.32**	**372.10**	**0.58**	**1,650.47**
Balance as at March 31, 2024	**3,796.51**	**2.19**	**16.99**	**-**	**27.38**	**3,843.07**
Balance as at March 31, 2025	**3,328.03**	**2.19**	**7.69**	**-**	**313.19**	**3,651.10**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 3(b): Intangible Assets
A.Intangible Assets

(All amount in ₹ Thousands, unless otherwise stated)

Particulars	Customer Contracts	Assembled Workforce	Non-compete fees	Goodwill	Total
Balance as at April 1, 2023 (Deemed Cost)	33,522.53	9,574.66	-	2,734.81	45,832.00
Additions during the year	97,666.61	16,708.40	-	8,695.83	1,23,070.84
Adjustment during the year on account of Ind AS transition - April 1, 2023	(345.23)	(9,574.66)	-	12,493.57	2,573.68
Adjustment during the year on account of Ind AS transition - FY 2023-24	(3,468.61)	(16,708.40)	-	15,806.17	(4,370.84)
Deletion during the year	-	-	-	-	-
Balance as at March 31, 2024	**1,27,375.30**	**-**	**-**	**39,730.38**	**1,67,105.68**
Balance as at 01 April 2024	**1,27,375.30**	**-**	**-**	**39,730.38**	**1,67,105.68**
Additions during the year	50,422.00	-	5,556.00	39,822.00	95,800.00
Deletion during the year	-	-	-	-	-
Balance as at March 31, 2025	**1,77,797.30**	**-**	**5,556.00**	**79,552.38**	**2,62,905.68**
Accumulated Amortisation					
Balance as at April 1, 2023	-	-	-	-	-
Additions during the year	5,945.64	1,443.80	-	501.61	7,891.05
Adjustment during the year on account of Ind AS transition - FY 2023-24	-117.23	-1,443.80	-	-501.61	-2,062.64
Deletion during the year	-	-	-	-	-
Balance as at March 31, 2024	**5,828.40**	**-**	**-**	**-**	**5,828.41**
Balance as at 01 April 2024	**5,828.40**	**-**	**-**	**-**	**5,828.41**
Additions during the year	15,742.56	-	2,815.97	-	18,558.53
Deletion during the year	-	-	-	-	-
Balance as at March 31, 2025	**21,570.96**	**-**	**2,815.97**	**-**	**24,386.94**
Net Block					
Balance as at April 1, 2023	**33,177.30**	**-**	**-**	**15,228.38**	**48,405.68**
Balance as at March 31, 2024	**1,21,546.90**	**-**	**-**	**39,730.38**	**1,61,277.27**
Balance as at March 31, 2025	**1,56,226.34**	**-**	**2,740.03**	**79,552.38**	**2,38,518.74**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

During the implementation of Ind AS, deemed cost was considered as the net carrying value of customer contracts.

Impairment of goodwill

The Company's intangible assets comprise goodwill generated on multiple acquisition of Business Operation from the financial year 2022-23 to financial year 2024-25. The Company monitors goodwill for internal management purposes and this goodwill is tested for impairment annually. On the basis of evaluation of recoverable amount of goodwill based on value in use estimated using present value of projected future cash flows, no impairment is envisaged for the year ended March 31, 2025 and the aggregate carrying amount of goodwill remain as ₹ 79,552.38 (March 2024: ₹ 39,730.38).

Budgeted cash flow has been based on expectation of future outcomes taking into account past experience, adjusted for anticipated revenue growth. The key assumptions in used in the estimation of value in use are set our below -

	March 31, 2025	March 31, 2024
Discount rate	9.50%	9.50%
Growth Rate	12.00%	12.00%

The discount rate is a pre tax measure based on the rate of cost of debt to the company.

B: Intangible Assets under Development

	Intangible Assets Under development	Total
Balance as at March 31, 2024	1,851.79	**1,851.79**
Adjustment during the year on account of Ind AS transition	(1,851.79)	**(1,851.79)**
Net Balance as at April 1, 2024	-	**-**

4. Right to Use Assets

	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
ROU assets (Refer Note 26 : Leases) (refer page no. 129)	4,221.15	-	-
Total	**4,221.15**	**-**	**-**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

5(a). Trade receivables

	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
Trade receivables, considered good (unsecured)	1,60,654.50	1,29,286.50	52,017.07
Trade Receivables - credit impaired (unsecured)	0.86	448.79	1,345.74
Total trade receivables	**1,60,655.36**	**1,29,735.29**	**53,362.81**
Less: Loss allowance	(0.86)	(448.79)	(1,345.74)
Net trade receivables	**1,60,654.50**	**1,29,286.50**	**52,017.07**

a) The carrying amount of trade receivables approximates their fair value is included in Note 31 (refer page no. 136).

b) The Company's exposure to credit and currency risks, and impairment allowances related to trade receivables is disclosed in Note 33 (refer page no. 137).

c) Out of the trade receivables, due from related parties is Rs. NIL (March 31, 2024: ₹ 2,154.55 and as on April 1, 2023: ₹ 13,933.72 . Refer note 27 (refer page no. 130).

d) Trade Receivable ageing:

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Not due*	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	1,46,730.97	13,924.38	-	-	-	-	**1,60,655.36**
Total gross trade receivables	**1,46,730.97**	**13,924.38**	**-**	**-**	**-**	**-**	**1,60,655.36**
Less: Loss allowance as per ECL Model							**0.86**
Net trade receivables	**1,46,730.97**	**13,924.38**	**-**	**-**	**-**	**-**	**1,60,654.50**

* Trade receivables-Not due includes unbilled revenue amounting to ₹ 66,793.51

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Not due**	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	1,15,128.94	13,680.98	-	-	925.37	-	**1,29,735.29**
Total gross trade receivables	**1,15,128.94**	**13,680.98**	**-**	**-**	**925.37**	**-**	**1,29,735.29**
Less: Loss allowance as per ECL Model							**448.79**
Net trade receivables	**1,15,128.94**	**13,680.98**	**-**	**-**	**925.37**	**-**	**1,29,286.50**

** Trade receivables-Not due includes unbilled revenue amounting to ₹ 55,231.61

As at April 1, 2023

Particulars	Outstanding for following periods from due date of payment						Total
	Not due***	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	48,649.82	3,367.25	-	1,345.74	-	-	**53,362.81**
Total gross trade receivables	**48,649.82**	**3,367.25**	**-**	**1,345.74**	**-**	**-**	**53,362.81**
Less: Loss allowance as per ECL Model							1,345.74
Net trade receivables	**48,649.82**	**3,367.25**	**-**	**1,345.74**	**-**	**-**	**52,017.07**

*** Trade receivables-Not due includes unbilled revenue amounting to ₹ 26,361.60

e) No trade or other receivable are due from director of the company either severally or jointly with any other persons.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

5(b). Cash and cash equivalents

	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
Balances with bank accounts			
- in current accounts	1,005.41	3,833.81	6,074.99
- deposits with original maturity of less than 3 months	1,07,078.64	-	-
Cash on hand	-	-	-
Total	**1,08,084.05**	**3,833.81**	**6,074.99**

For the purpose of Cash flow, the cash and cash equivalent are given as below:

Cash and Cash equivalents for Statement of Cash flow

	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
Balances with bank accounts			
- in current accounts	1,005.41	3,833.81	6,074.99
- deposits with original maturity of less than 3 months	1,07,078.64	-	-
Cash on hand	-	-	-
Total	**1,08,084.04**	**3,833.81**	**6,074.99**
Bank overdrafts repayable on demand and used for cash management purposes	(13,087.44)	-	-
Cash and cash equivalents in the statement of cash flows	**94,996.61**	**3,833.81**	**6,074.99**

a) The Company's exposure to credit and currency risks is disclosed in Note 33 (refer page no. 137)

b) Fixed deposits of ₹ 45,402.72 as at March 31, 2025 (March 31, 2024: Nil & April 1, 2023: Nil) is under lien with State bank of India for overdraft facility taken from bank.

5(c). Bank balances other than cash and cash equivalents

	Non-Current			Current		
	As At March 31, 2025	As At March 31, 2024	As At April 01, 2023	As At March 31, 2025	As At March 31, 2024	As At April 01, 2023
Deposits with banks with original maturity of more than three months but less than twelve months	-	-	-	-	-	94.11
Deposits with banks having original maturity of more than twelve months*	76.21	76.21	-	-	-	54.02
Less: Amount disclosed in "Other Financial Assets" (refer note 5(d))	(76.21)	(76.21)	-	-	-	(54.02)
Total	**-**	-	**-**	**-**	**-**	**94.11**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

Note
* Fixed Deposits for ₹ 76.21 (₹ 76.21 as on March 31, 2024 and ₹ 54.02 as on April 1, 2023), pledged with Assistant Commissioner, UP Trade Tax Department against pending litigations.

5(d). Other financial assets

	Non-Current			Current		
	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
Unsecured considered good, unless otherwise stated						
Deposits with banks having original maturity of more than twelve months	76.21	76.21	-	-	-	54.02
Interest accrued on bank deposits	7.86	2.22	-	469.86	-	20.17
Security deposits	839.58	-	-	67.50	109.00	64.00
Total	**923.65**	**78.43**	**-**	**537.36**	**109.00**	**158.19**

6. Income Tax

The major components of income tax expense for the years ended March 31, 2025 and March 31, 2024 are:

Statement of Profit and Loss:
Profit or loss section

	As At March 31, 2025	As At March 31, 2024
Tax Expense:		
a) Current tax	-	-
b) Adjustments in respect of relating to earlier years	12.70	280.83
c) Deferred tax	(7,341.73)	(10,277.40)
Income tax expense/(income) reported in statement of profit or loss	**(7,329.03)**	**(9,996.57)**

OCI section
Deferred tax related to items recognised in OCI during the year:

	As At March 31, 2025	As At March 31, 2024
Net loss/(gain) on remeasurements of defined benefit plans	(849.17)	(224.21)
Income tax charged to OCI	**(849.17)**	**(224.21)**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

a) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2025 and March 31, 2024.

	As At March 31, 2025	As At March 31, 2024
Accounting profit before tax from continuing operations	(28,536.98)	(37,859.92)
Accounting profit before income tax		
At India's statutory income tax rate of 26% (March 31, 2024: 26%)	(7,419.62)	(9,843.58)
Adjustments in respect of current income tax of previous years	12.70	280.83
Tax effect of the amounts which are Non-deductible/(taxable) for tax purposes:		
Expenses not deducted for tax purposes	46.71	14.85
Others	31.18	(448.67)
At the income tax rate of 26% (March 31, 2023: 26%)	(7,329.03)	(9,996.57)
Income tax expense reported in the statement of profit and loss	(7,329.03)	(9,996.57)
Variance	-	-

b) Deferred tax:

		Balance sheet	
		As At March 31, 2025	As At March 31, 2024
Deferred tax assets relates to the following:			
Allowance for doubtful receivables		0.22	116.69
Provision for employee benefits		2,631.71	3,305.22
Provision for Doubtful Advance		240.60	-
Carried forward loss & unabsorbed depreciation		25,181.65	13,481.20
Lease Liability		1,115.26	-
Others (MAT Credit)		8,269.25	8,269.25
	(A)	**37,438.68**	**25,172.36**
Deferred tax liability relates to the following:			
Property, plant and equipment		7,840.61	3,164.35
Right to use assets		1,097.50	-
	(B)	**8,938.11**	**3,164.35**
Total deferred tax assets/(liabiities) (Net)	(A-B)	**28,500.57**	**22,008.01**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

c) The movement between net deferred tax assets /(liabilities) is as under :

	As At March 31, 2024	Recognised in Statement of Profit and Loss	Recognised in Statement of Other Comprehensive Income	As At March 31, 2025
Deferred tax assets relates to the following:				
Allowance for doubtful receivables	116.69	(116.46)	-	0.22
Provision for Doubtful Advance	-	240.60	-	240.60
Provision for employee benefits	3,305.22	175.66	(849.17)	2,631.71
Carried forward loss & unabsorbed depreciation	13,481.20	11,700.44	-	25,181.65
Lease Liability	-	1,115.26	-	1,115.26
Others (MAT Credit)	8,269.25	-	-	8,269.25
	25,172.36	**13,115.50**	**(849.17)**	**37,438.68**
Deferred tax liability relates to the following:				
Property, plant and equipment	3,164.35	4,676.27	-	7,840.61
Right to use assets	-	1,097.50	-	1,097.50
	3,164.35	**5,773.77**	**-**	**8,938.11**
Total deferred tax assets/(liabities) (Net)	**22,008.01**	**7,341.73**	**(849.17)**	**28,500.57**

	As At March 31, 2024	Recognised in Statement of Profit and Loss	Recognised in Statement of Other Comprehensive Income	As At March 31, 2024
Deferred tax assets relates to the following:				
Allowance for doubtful receivables	349.89	(233.21)	-	116.69
Provision for employee benefits	3,629.04	(99.61)	(224.21)	3,305.22
Carried forward loss & unabsorbed depreciation	-	13,481.20	-	13,481.20
Others (Mat Credit)	8,230.96	38.29	-	8,269.25
	12,209.89	**13,186.67**	**(224.21)**	**25,172.36**
Deferred tax liability relates to the following:				
Property, plant and equipment	255.04	2,909.31	-	3,164.35
	255.04	**2,909.31**	**-**	**3,164.35**
Total deferred tax assets/(liabities) (Net)	**11,954.85**	**10,277.36**	**(224.21)**	**22,008.01**

d) The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

7. Other tax assets

	Non-Current			Current		
	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
Unsecured considered good, unless otherwise stated	26,579.12	16,702.19	28,571.70	-	-	-
Total	**26,579.12**	**16,702.19**	**28,571.70**	**-**	**-**	**-**

8. Other assets

	Non-Current			Current		
	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
Unsecured considered good, unless otherwise stated						
Capital advance	-	40,200.00	-	-	-	-
Prepaid expenses	93.54	6.95	-	9,499.41	5,781.23	3,439.95
Expenses for Proposed Initial Public Offer	-	-	-	-	3,236.67	1,512.50
Staff Advance	-	-	-	2,150.00	325.08	105.01
Advance to Suppliers - Good	-	-	-	397.45	568.29	289.86
Advance to Suppliers - Doubtful	-	-	-	925.37	-	-
Less: Provision on doubtful advance	-	-	-	(925.37)	-	-
Balance with government authorities	-	-	-	-	68.77	72.30
Other Receivables	-	-	-	540.40	433.60	51.44
Total	**93.54**	**40,206.95**	**-**	**12,587.25**	**10,413.84**	**158.19**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

9. Equity share capital

Authorised:

Particulars	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
2,50,00,000 Equity Shares (March 31, 2024: 1,00,00,000, as at April 1, 2023: 1,00,00,000) of ₹ 10 each	2,50,000.00	1,00,000.00	1,00,000.00
Total	**2,50,000.00**	**1,00,000.00**	**1,00,000.00**

Issued Subscribed and fully paid up Equity shares

Particulars	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
82,60,646 Equity Shares (March 31, 2024: 60,52,646, as at April 1, 2023: 60,52,646) of ₹ 10 each	82,606.46	60,526.46	60,526.46
Total	**82,606.46**	**60,526.46**	**60,526.46**

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

Equity share capital

Particulars	As At March 31, 2025		As At March 31, 2024		As At April 1, 2023	
	Number	Amount	Number	Amount	Number	Amount
Equity shares						
Balance at the beginning of the year	60,52,646	60,526.46	60,52,646	60,526.46	60,52,646	60,526.46
Add : Shares issued during the year	22,08,000	22,080.00	-	-	-	-
Balance at the end of the year	**82,60,646**	**82,606.46**	**60,52,646**	**60,526.46**	**60,52,646**	**60,526.46**

b) Terms and rights attached to equity shares

The company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

Board of Directors will be subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Shares held by the holding company:

Particulars	As At March 31, 2025		As At March 31, 2024		As At April 1, 2023	
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
Holding Company: J.K.Traders Limited *	-		41,15,792	68.00%	41,15,792	68.00%

* J.K. Trader Limited i.e. ceased to be holding company July 3, 2024.

d) Details of shareholders holding more than 5% shares in the Company as on year end

Particulars	As At March 31, 2025		As At March 31, 2024		As At April 1, 2023	
	Number	Percentage	Number	Percentage	Number	Percentage
Equity shares of ₹ 10 each fully paid-up held by						
J.K. Traders Ltd.	41,15,792	49.82%	41,15,792	68.00%	41,15,792	68.00%
Mr. Vipul Prakash	8,32,239	10.07%	8,32,239	13.75%	8,32,239	13.75%
Ms. Tina Prakash	8,32,239	10.07%	8,32,239	13.75%	8,32,239	13.75%
Total (A)	**57,80,270**	**69.97%**	**57,80,270**	**95.50%**	**57,80,270**	**95.50%**

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

e) Details of shares held by promoters

As at March 31, 2025

Promoter Name	No. of shares at the beginning of the year	% of Total Shares	Change during the year	% Change during the year
Equity Shares				
J.K.Traders Limited	41,15,792	49.82%	-	**18.18%**
Mr. Vipul Prakash	8,32,239	10.07%	-	**3.68%**
Mr. Abhishek Singhania	1	0.00%	-	**0.00%**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

As at March 31, 2024

Promoter Name	No. of shares at the beginning of the year	% of Total Shares	Change during the year	% Change during the year
Equity Shares				
J.K.Traders Limited	41,15,792	68.00%	-	-
Mr. Vipul Prakash	8,32,239	13.75%	-	-
Mr. Abhishek Singhania	1	0.00%	-	-

As at April 1, 2023

Promoter Name	No. of shares at the beginning of the year	% of Total Shares	Change during the year	% Change during the year
Equity Shares				
J.K.Traders Limited	41,15,792	68.00%	-	-
Mr. Vipul Prakash	8,32,239	13.75%	-	-
Mr. Abhishek Singhania	1	0.00%	-	-

10. Other equity

Particulars	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
Retained earnings	(60,120.39)	(41,329.29)	(14,104.07)
Securities premium	1,67,637.73	-	-
Share Based Payment Reserve	88.17	-	-
Balance at the end of the year	**1,07,605.51**	**(41,329.29)**	**(14,104.07)**

The details of component of other equity as under:

Particulars	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
Retained earnings			
Balance as at the beginning of the year	(41,329.29)	(14,104.07)	(19,626.62)
Add : Profit for the year	(21,207.96)	(27,863.35)	5,522.55
Items of other comprehensive income recognised directly in retained earnings			
- Remeasurements of post-employment benefit obligation, net of tax	2,416.86	638.13	-
Balance as at the end of the year	**(60,120.39)**	**(41,329.29)**	**(14,104.07)**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

Securities Premium			
Balance as at the beginning of the year	-	-	-
Add: Securities Premium recognised during the year	1,98,720.00	-	-
Less: Share Issue Expenses*	(31,082.27)		
Balance as at the end of the year	**1,67,637.73**	**-**	**-**
Share Based Payment Reserve			
Balance as at the beginning of the year	-	-	-
Add: ESOP Expenses	88.17	-	-
Balance as at the end of the year	**88.17**	**-**	**-**

* Including expenses on increase of authorised share capital amounting to ` 1350.00

Nature and purpose of reserves

Securities premium

Securities premium represents the amount received in excess of par value of securities. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

Share based payment reserve

Share based payment reserve represents the cumulative expense recognised for equity-settled transactions at each reporting date until the employee share options are exercised / expired upon which such amount is transferred to General reserve.

Retained earning

Retained earnings represent the amount of accumulated earnings of the Company which includes remeasurements of the defined benefit liabilities / asset.

Other comprehensive income

Other comprehensive income includes remeasurement of defined benefit assets/liabilities of the Company.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

11(a). Non-current borrowings

	Non-Current			Current		
	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
Secured From Banks						
Cash Credit from SBI Bank (refer note "a" below)	-	-	-	78,561.52	-	-
Cash Credit from ICICI Bank (refer note "b" below)	-	-	-	-	43,466.51	-
Bill Discounting from ICICI Bank (refer note "b" below)	-	-	-	-	38,463.37	-
Unsecured From Financial Institution						
Term Loan from Julius Baer Capital (India) Private Limited	2,30,000.00	1,85,000.00	-	-	-	-
From Banks						
Overdraft facility from Banks (refer note "c" below)	-	-	-	13,087.44	-	-
Borrowings from related parties (refer note "d" below)	-	-	-	-	10,000.00	28,000.00
Total	**2,30,000.00**	**1,85,000.00**	**-**	**91,648.96**	**91,929.88**	**28,000.00**

i. Terms and Conditions of Borrowings From Financial Institution:

Repayment	Bullet repayment of principal at the end of the tenure of the facility.
Maturity Date	36 months from the date of the first disbursement (i.e. September 26, 2026)
Interest Rate Annualised	9.40 % p.a {March 31, 2024: 9.50% p.a. (Interest is payable on periodic basis)}
Pledge	Promoter-cum-shareholder provided with his personal guarantee along with assets held in personal capacity, details of which are given below:

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

Name of Security	March 31, 2025*	March 31, 2024*
J.K. Cement Limited	2,64,350.00	1,41,250.00
Edelweiss Multi Asset Allocation FD Direct Growth	19,32,737.38	-
ICICI Prudential Equity Savings FD Dir Cumulative	23,70,673.31	-
Kotak Equity Savings Fund - Direct - Growth	4,12,580.20	-
Nippon India Multi Cap Fund Direct Growth Plan	1,41,822.86	-

*Note: Number of shares/unit is in absolute terms.

ii. Terms and Conditions of Borrowings From Bank:

a. Cash Credit and Bill Discounting from SBI Bank is secured by following:

- Corporate Guarantee of JK Traders Limited.
- Pledge of 75,000 Equity shares of J K Cements Limited, held by promoter shareholder cum director
- Hypothecation charge on all existing and future current assets including receivables of the company.

The cash credit and inland bill discounting limits carries interest rate of REPO + 0.25 % per annum.

b. Cash Credit and Bill Discounting from ICICI Bank is secured by following:

- Corporate Guarantee of JK Traders Limited.
- Pledge of 40,000 Equity shares of J K Cements Limited, held by promoter shareholder cum director
- Exclusive charge on all existing and future current assets including receivables and movable fixed assets of the company.

The cash credit and inland bill discounting limits carries interest rate of REPO + 2.75 % per annum.

c. Overdraft facility from State Bank of India is secured by lien created on fixed deposit held with bank.

The overdrafts facility carries interest rate of 1% over the rate applicable to fixed deposits held for security.

d. Unsecured borrowing from JK Technosoft Limited of Rs Nil (March 31, 2024: Nil, April 01, 2023: Rs 22,000.00) was repayable on demand or by March 31, 2024 (whichever is earlier); Interest rate 10.00% p.a. The amount is repaid in full by March 31, 2024.

Unsecured borrowing from Translink Consulting Private Limited of Rs Nil (March 31, 2024 : Nil, April 01, 2023: Rs 6,000.00) was repayable on demand or by March 31, 2024 (whichever is earlier); Interest rate 10.00% p.a The amount is repaid in full as at March 31, 2024.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

Unsecured borrowing from Genext Estates Private Limited of Rs Nil (March 31, 2024: Rs 10,000.00, April 01, 2023: Nil) is repayable on demand or by June 30, 2024 (whichever is earlier); Interest rate 10.00% p.a. The amount is repaid in full by March 31, 2025.

For disclosure related to credit risk, interest rate risk, maturity profile and liquidity risk, refer note 33 (refer page no. 137).

11(b). Lease liabilities

	Non-Current			Current		
	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
Lease liabilities (Refer note 26)	1,551.40	-	-	2,738.04	-	-
Total	**1,551.40**	**-**	**-**	**2,738.04**	**-**	**-**

12. Trade payables

	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
Total outstanding dues of micro enterprises and small enterprises	4,753.17	752.24	249.08
Total outstanding dues of creditors other than micro enterprises and small enterprises	30,599.59	19,000.67	12,466.51
Total	**35,352.76**	**19,752.91**	**12,715.59**

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	4,753.17	-	-	-	**4,753.17**
(ii) Others	6,696.31	23,903.29	-		-	**30,599.59**
(iii) Disputed dues - MSME	-	-	-	-	-	**-**
(iv) Disputed dues - Others	-	-	-	-	-	**-**
Total	**6,696.31**	**28,656.45**	**-**	**-**	**-**	**35,352.76**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	752.24	-	-	-	**752.24**
(ii) Others	10246.59	8,726.11	28.00		-	**19,000.70**
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**10246.59**	**9,478.35**	**28.00**	**-**	**-**	**19,752.94**

As at April 1, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	249.08	-	-	-	**249.08**
(ii) Others	9,349.61	3,116.90	-		-	**12,466.51**
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**9,349.61**	**3,365.99**	**-**	**-**	**-**	**12,715.59**

a) The Company's exposure to currency and liquidity risk related to the above financial liabilities is disclosed in Note 33 (refer page no. 137).

b) Out of the trade payables, due to related parties is ₹ 129.62 (March 31, 2024: ₹ 246.11, April 1, 2023: Nil). Refer note 27 (refer page no. 130).

c) As per Schedule III of the Companies Act, 2013, the amount due as at the year end due to Micro and Small enterprises as defined in Micro, Small and Medium Enterprises Act, 2006 is as given below :

	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
The Principal Amount & Interest due thereon remaining unpaid to any supplier as at end of the period			
- Principal Amount	4,753.17	752.24	249.08
- Interest Payable on Outstanding Amount	-	-	-
i) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises			

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-	-
ii) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-
iii) The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-	-
iv) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-

d) The amount does not include any amount due to be transferred to Investor Protection and Education fund.

e) This information has been compiled in respect of parties to the extent they could be identified as Micro and Small Enterprises on the basis of information available with the Management as at March 31, 2024.

13. Other financial liabilities

	Non-Current			Current		
	As At March 31, 2025	**As At March 31, 2024**	**As At April 1, 2023**	**As At March 31, 2025**	**As At March 31, 2024**	**As At April 1, 2023**
Payable for acquisition of business	-	-	-	-	38,102.79	38,102.79
Payable against transfer of Employee Benefits	-	-	-	-	-	3,674.99
Employee benefits payable as per BTA	-	-	2,586.43	-	-	495.74
Interest accrued but not due on borrowings	-	-		4,797.86	6,655.62	-
Total	**-**	**-**	**2,586.43**	**4,797.86**	**44,758.41**	**42,273.52**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

a) The Company's exposure to currency and liquidity risk related to the above financial liabilities is disclosed in Note 33 (refer page no. 133).

b) Out of the employee benefit payable, due to related parties is ₹ Nil (March 31, 2024: ₹ Nil, as at April 1, 2023: ₹ 3674.99). Refer note 27 (refer page no. 130).

c) Out of accrued interest but not due on borrowings, due to related parties is ₹ Nil (March 31, 2024: ₹ 3172.06, as at April 1, 2023: ₹ Nil). Refer note No. 27 (refer page no. 130).

14. Provisions

	Non-Current			Current		
	As At March 31, 2025	**As At March 31, 2024**	**As At April 1, 2023**	**As At March 31, 2025**	**As At March 31, 2024**	**As At April 1, 2023**
Provision for employee benefits						
Provision for gratuity (refer note 24)	4,284.76	5,311.98	5,902.90	119.02	425.81	522.56
Liability towards compensated absences	4,623.29	5,095.97	6,085.22	1,094.90	1,878.63	1,447.17
Total	**8,908.05**	**10,407.95**	**11,988.12**	**1,213.92**	**2,304.44**	**1,969.73**

15. Other liabilities

	Non-Current			Current		
	As At March 31, 2025	**As At March 31, 2024**	**As At April 1, 2023**	**As At March 31, 2025**	**As At March 31, 2024**	**As At April 1, 2023**
Advance from Customers	-	-	-	276.17	-	-
Statutory dues payable	-	-	-	17,651.92	14,408.32	8,442.35
Total	**-**	**-**	**-**	**17,928.09**	**14,408.32**	**8,442.35**

16. Revenue from operations

Particulars	**For the year ended March 31, 2025**	**For the year ended March 31, 2024**
Sale of services	6,48,606.26	4,07,876.24
Sale of products	-	1,783.09
Total	**6,48,606.26**	**4,09,659.33**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

(a)	**Sale of services**		
	Information services and consulting services	6,45,263.45	3,89,776.67
	Corporate training services	3,342.81	18,099.57
	Total	**6,48,606.26**	**4,07,876.24**
(b)	**Sale of products**		
	Software	-	1,783.09
	Total	**-**	**1,783.09**

* For related party transaction, refer note 27 (refer page no. 130).

a) Performance Obligation

Manpower services

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

Recruitment and other services

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

b) Disaggregation of revenue

The table below presents disaggregated revenues from contracts with customers on the basis of geographical spread of the operations of the Group.

Revenue based on Geography	**For the year ended March 31, 2025**	**For the year ended March 31, 2024**
India	6,24,706.57	3,97,186.79
Outside India	23,899.69	10,689.45
	6,48,606.26	4,07,876.24

c) Reconciliation of revenue from operations with contracted price

Particulars	**For the year ended March 31, 2025**	**For the year ended March 31, 2024**
Contracted Price	6,49,196.19	4,10,938.53
(Less); Rebates & discounts	(589.94)	(3,062.29)
	6,48,606.26	4,07,876.24

d) Trade Receivables, Contract Balances

For Trade Receivables & Unbilled Revenue, refer note no. 5.Further, the Company has no

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

contracts where the period between the transfer of the promised services to the customer and payment terms by the customer exceeds one year. In light of above, it does not adjust any of the transaction prices for the time value of money.Also, the company doesn't have any contract liabilities except advance from customer as disclosed in the other liabilities as at March 31, 2025 and March 31, 2024."

17. Other Income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest income on:		
Bank deposits	4,331.61	8.26
Income tax refund	969.49	1,133.26
Others	16.24	0.94
Unwinding of discount on security deposits	45.27	-
Notice period recovery & other recovery	376.17	248.66
Exchange differences (net)	118.71	46.46
Reversal of allowance for doubtful debts	447.93	896.95
Profit on sale of property, plant and equipment	4.10	-
Balances Written Back	1,153.62	-
Total	**7,463.14**	**2,334.53**

* For related party transaction, refer note 27 (refer page no. 130).

18. Purchase of stock-in-trade

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchase on stock-in-trade	-	1,304.33
	-	1,304.33

19. Employee benefits expense

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, wages and bonus (refer note 24) (refer page no. 124)	5,50,345.66	2,85,535.07
Contribution to provident and other funds (refer note 24) (refer page no. 130)	21,783.87	10,829.44
Gratuity expenses	2,239.67	2,150.10
Compensated absences	467.28	427.26
Share based expenses (refer note 36) (refer page no. 143)	88.17	-
Staff welfare expenses	797.79	492.92
Total	**5,75,722.44**	**2,99,434.79**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

20. Finance costs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on:		
- cash credit from banks and bill discounting	6,175.78	3,010.25
- loans from financial institution	21,194.16	5,625.17
- Lease liabilities (refer note 26) (refer page no. 129)	309.09	-
- loan from related parties	1,227.20	5,974.26
- other	67.78	-
Other borrowing costs	735.53	250.00
Total	**29,709.54**	**14,859.68**

21. Depreciation and amortisation expense

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on property, plant and equipment (refer note 3(i)) (refer page no. 100)	1,618.42	888.34
Amortisation on right-of-use assets (refer note 4) (refer page no. 102)	1,832.54	-
Amortisation of other intangible assets (refer note 3(ii)) (refer page no. 100)	18,558.53	5,828.40
Total	**22,009.49**	**6,716.74**

22. Other expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Rent	1,957.92	1,203.77
Rates and taxes	321.67	166.58
Manpower outsourcing cost	3.80	81,897.49
Recruitment expense	8,375.18	3,622.42
Software maintenance cost	2,309.60	817.76
Power and fuel	980.92	297.41
Commission and brokerages	698.82	-
Travelling and conveyance	1,767.94	2,025.30
Printing and stationery	136.18	79.75
Legal and professional fees	36,049.23	33,684.63
Postage and courier	111.46	113.08
Repairs and maintenance:		
- others	134.51	509.16
- office	729.04	476.00

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

Payments to auditors (refer note below)	1,072.40	850.00
Provision on doubtful advance	925.37	-
Communication expenses	365.75	162.58
Bank charges	88.96	36.05
Bad debts	-	328.81
Insurance charges	751.39	463.08
Loss on sale of property, plant and equipment	-	55.20
Miscellaneous expenses	384.77	749.17
Total	**57,164.91**	**1,27,538.24**

* For details regarding related party transactions, refer note 27 (refer page no. 130).

Payments to statutory auditors	**For the year ended March 31, 2025**	**For the year ended March 31, 2024**
As auditor:		
Statutory audit	700.00	700.00
Limited Review	300.00	-
Tax audit	70.00	150.00
Reimbursement of expenses	2.40	-
Total	**1,072.40**	**850.00**

23. Earning per share

The computation of basic/diluted earnings per share is set out below:

	For the year ended March 31, 2025	**For the year ended March 31, 2024**
Profit attributable to the equity shareholders (A)	(18,791.1)	(27,225.2)
Weighted average number of equity shares in calculating basic EPS:		
- Number of equity shares outstanding at the beginning of the year	60,52,646	60,52,646
- Number of equity shares outstanding at the end of the year	82,60,646	60,52,646
Weighted average number of equity shares in calculating basic EPS	**77,10,158**	**60,52,646**
Effect of dilution		
Share options*	3,046	-
Weighted average number of equity shares adjusted for the effect of dilution	**77,13,204**	**60,52,646**
Basic earnings per equity share (in ₹)	(2.44)	(4.50)
Diluted earnings per equity share (in ₹)	(2.43)	(4.50)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

24. Employee benefits

The Company contributes to the following post-employment defined benefit plans in India:

a) Defined contribution plan

The Company makes contribution towards Employees Provident Fund, Employee's State Insurance scheme and Employee Welfare Fund. Under the rules of these schemes, the Company is required to contribute a specified percentage of payroll costs. The contributions are made to registered funds administered by the Government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The Company during the year recognised the following amount in the Statement of profit and loss account under Company's contribution to defined contribution plan:

	For the year ended March 31, 2025	For the year ended March 31, 2024
Contribution to provident and other funds	21,783.87	10,829.44

b) Defined benefit plan

In accordance with Ind AS 19 "Employee benefits", an actuarial valuation on the basis of "Projected Unit Credit Method" was carried out, through which the Company is able to determine the present value of obligations. "Projected Unit Credit Method" recognizes each period of service as giving rise to additional unit of employees benefit entitlement and measures each unit separately to built up the final obligation.

i) Gratuity scheme - Unfunded

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age. The company's define benefit plan is unfunded. The present value of obligation is determined based on actuarial valuation using the projected unit credit method, which recognizes each period of services as giving rise to additional unit of employees benefit entitlement and measures each unit separately to built up the final obligation.

These plans typically expose the company to actuarial risks such as: Investment risk, interest rate risk, longevity risk and salary risk.

Interest risk (discount rate risk)

A decrease in the bond interest rate will increase the plan liability.

Mortality risk

The present value of the defined benefit plan liability is calculated by reference to the best

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

estimate of the mortality of plan participants. The mortality table used for the purpose is Indian Assured Lives Mortality (2012-14) (March 31, 2024: (2012-14)) ultimate table published by the Institute of Actuaries of India. A change in mortality rate will have a bearing on the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability. The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.

c) The following tables summarize the components of net benefit expense recognised in the Statement of profit and loss and amounts recognised in the balance sheet for the defined benefit plan.

	Gratuity	
	For the year ended March 31, 2025	**For the year ended March 31, 2024**
Present value of obligation as at the beginning of the year	5,737.79	6,425.46
Acquisition adjustment	-	482.66
Add: Interest cost	411.40	401.86
Add: Current service cost	1,828.27	1,748.25
Add: Past service cost	-	-
Less: Benefits paid	(307.65)	(2,458.10)
Add: Actuarial (gain) / loss	(3,266.03)	(862.34)
Present value of obligation as at the end of the year (Actuarial)	**4,403.78**	**5,737.79**

d) Components of expenses recognised in the statement of profit or loss in respect of:

	Gratuity	
	For the year ended March 31, 2025	**For the year ended March 31, 2024**
Past service cost	-	-
Current service cost	1,828.27	1,748.25
Interest cost	411.40	401.86
Expenses recognised in profit/loss	**2,239.67**	**2,150.11**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

e) Components of expenses recognised in the other comprehensive income in respect of:

	Gratuity	
	For the year ended March 31, 2025	**For the year ended March 31, 2024**
Actuarial (gains) / losses		
- changes in demographic assumptions	(2,571.63)	-
- changes in financial assumptions	528.77	(922.86)
- experience variance	(1,223.17)	60.52
Component of defined benefit costs recognised in other comprehensive income	**(3,266.03)**	**(862.34)**

Note:

(i) The current service cost and the interest expense for the year are included in the 'Employee benefits expense' in the profit or loss.

(ii) The remeasurement of the net defined benefit liability is included in other comprehensive income

f) The principal assumptions used in determining gratuity obligations for the Company's plans are shown below:

	Gratuity	
	For the year ended March 31, 2025	**For the year ended March 31, 2024**
Discount rate	6.69%	7.17%
Future salary growth	10.00% first year;	7.50% thereafter
	10.00% first year;	7.50% thereafter
Expected average remaining working lives of employees (years)	29.76	28.66
Withdrawal Rate		
For service upto 4 years	35.00%	35.00%
For service above 4 years	10.00%	10.00%
Retirement age	60 Years	60 Years
Mortality Rate	100%-Indian Assured	Lives Mortality (2012-14)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

h) Net liabilities recognized in the Balance Sheet and experience adjustments on actuarial gain / (loss) for benefit obligation.

	Gratuity		
	As At March 31, 2025	**As At March 31, 2024**	**As At April 1, 2023**
Present value of obligation	4,403.78	5,737.79	6,425.46
Fair value of plan assets	-	-	-
Net (assets) / liability	**4,403.78**	**5,737.79**	**6,425.46**
Classification into long term and short term:			
- Classified as long term	4,284.76	5,311.98	5,902.90
- Classified as short term	119.02	425.81	522.56
Total	**4,403.78**	**5,737.79**	**6,425.46**

i) A quantitative sensitivity analysis for significant assumption is as shown below:

Significant actuarial assumption for the determination of defined obligation are discount rate, expected salary growth rate, attrition rate and mortality rate. The sensitivity analysis below have been determined based on reasonably possible changes in respective assumption occurring at the end of reporting period, while holding all other assumptions constant.

	Gratuity	
	As At March 31, 2025	**As At March 31, 2024**
A. Discount rate		
Effect on defined benefit obligation due to 0.50% increase in Discount Rate	(1,47,087.00)	(2,13,302.00)
Effect on defined benefit obligation due to 0.50% decrease in Discount Rate	1,55,422.00	2,27,083.00
B. Salary escalation rate		
Effect on defined benefit obligation due to 1% increase in Salary Escalation Rate	3,02,186.00	4,59,029.00
Effect on defined benefit obligation due to 1% decrease in Salary Escalation Rate	(2,89,004.00)	(4,14,259.00)

C. Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated. Further, there are no changes in current year from the previous corresponding period in the methods and assumptions used in preparing the sensitivity analysis.

j) Maturity profile of defined benefit obligation (value on undiscounted basis) for financial year 2024-25 is (1) Upto 1 year- ₹ 119.02; (2) 2 to 5 years - ₹ 1,044.25 and (3) More than 5 years - ₹ 3,240.52.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

k) Enterprise best estimate of contribution during next year is ₹ 3,220.92. There is no change in the method used in the preparing the sensitive analysis from prior years

ii) Compensated absences

Amount recognised in the statement of profit & loss is ₹ 467.28 (March 31, 2024: ₹ 427.26)

Closing Liability	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
Compensated absences			
-Current	1,094.90	1,878.63	1,447.17
-Non-current	4,623.29	5,095.97	6,085.22

25(a). Contingent liabilities

	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
Contingent Liabilities not acknowledged as debt:			
Trade Tax Demand- Gross:			
UP Trade Tax Department has raised demand FY-2013-2014. The company appealed against this demand to higher authority of UP Tax Department. A reduction of Rs. 372.00 was granted by Additional Commissioner, UP Tax Department, against the demand of Rs. 709.08 by their order dated July 01, 2022. Fixed Deposits for Rs. 76.21 (Rs. 76.21 as on March 31, 2024 and 54.02 as on April 01, 2023), pledged with UP Trade Tax Department against pending litigations.	337.08	337.08	337.08

25(b).Capital and other commitments

	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
Capital commitments			
Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of capital advances)	-	55,600.00	-

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

26. Leases

a) Lease contracts entered by the Company majorly pertains for office taken on lease to conduct its business in the ordinary course. The Company does not have any lease restrictions and commitment towards variable rent as per the contract.

Right-of-use assets: movements in carrying value of assets	Office
Gross Block as at April 01, 2023	**-**
Add: Additions during the year	-
Less: Disposals / adjustments during the year	-
Gross Block As at March 31, 2024	**-**
Gross Block as at April 01, 2024	**-**
Add: Additions during the year	6,053.69
Less: Disposals / adjustments during the year	-
Gross Block As at March 31, 2025	**6,053.69**
Accumulated Amortisation :	
As at April 01, 2023	-
Add: Amortisation charge for the year	-
Less: Disposals/adjustments during the year	-
As at March 31, 2024	**-**
As at April 01, 2024	**-**
Add: Amortisation charge for the year	1,832.54
Less: Disposals/adjustments during the year	-
As at March 31, 2025	**1,832.54**
Net Block :	
As at March 31, 2024	**-**
As at March 31, 2025	**4,221.15**

b)

Leases: movements in carrying value of recognised liabilities	As At March 31,2025	As At March 31,2024
Balance at the beginning of year	-	-
Addition in lease liabilities	5,893.00	-
Interest expense on lease liabilities	309.09	-
Repayment of lease liabilities	1,912.65	-
Balance at the end of the year	**4,289.45**	**-**
Non-current lease liabilities	1,551.40	-
Current lease liabilities	2,738.04	-
Total lease liabilities	**4,289.45**	**-**

The maturity analysis of lease liabilities is given in Note 33 in the 'Liquidity risk' section.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

c) Leases: Cash Flows

Included in cash flows from operating activities is ₹ Nil (March 31, 2024: ₹ Nil) and Included in cash flows from financing activities ₹ 1912.65 (March 31, 2024: ₹ Nil).Cash flows from operating activities include cash flows from short-term lease and leases of low-value assets. Cash flows from financing activities include the payment of interest and the principal portion of lease liabilities.

d) Leases committed and not yet commenced: There are no leases committed which have not yet commenced as on reporting date.

e) The company has not booked any impairment charges for Right of Use of Assets for the year ended as at March 31, 2025.

27. Related party disclosure

a. List of related parties with whom transactions have taken place during the year

Enterprise having significant influence	J.K. Traders Limited (ceased to be holding w.e.f. 03.07.2024)
Enterprises in which Key management Personnel (KMP) exercise significant influence	JK Technosoft Limited J.K. Education Foundation JK Urbanscapes Developers Limited (Previously known as J.K. Cotton Limited) J.K. Consultancy & Services Private Limited Jaykay Enterprises Limited Translink Consulting Private Limited Genext Estates Private Limited WOW Softech Private Limited
Key Management Personnel/ Directors	Mr. Vipul Prakash - Managing Director Mr. Abhishek Singhania - Director Mr. Satish Chandra Gupta - Director Mr. Sanjay Kumar Jain - Director Ms. Sunaina Primlani Gera - Independent Director Ms. Kanika Vaswani - Independent Director Mr. Manoj Kumar - Non Executive Director (Appointed w.e.f. 24.08.2024) Mr. Siva Prasad Nanduri - Chief Executive Officer Mr. Sumant Kuthiala - Chief Financial Offier (Resigned w.e.f. 24.07.2024) Mr. Anish Mahajan - Chief Financial Offier (Appointed w.e.f. 24.07.2024) Ms. Vibha Wadhwa - Company Secretary (Resigned w.e.f. 24.07.2024) Ms. Sonia Vaid - Company Secretary (Appointed w.e.f. 24.07.2024)
Relative of Key Management Personnel	Ms. Tina Prakash (Wife of Managing Director - Mr.Vipul Prakash)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

b. Transactions during the year

Particulars	As At March 31, 2025			As At March 31, 2024		
	Holding Company	Enterprise in which KMP has significant influence	Key Managerial Personnel (KMP)	Holding Company	Enterprise in which KMP has significant influence	Key Managerial Personnel (KMP)
Sale of Servies / Products				-		
JK Technosoft Limited	-	-	-		52,552.31	-
Interest Paid						
JK Technosoft Limited	-	955.96	-	-	5,553.12	-
Translink Consulting Private Limited	-	-	-	-	190.54	-
Genext Estates Private Limited	-	271.23	-	-	230.60	-
Rent Paid						
JK Technosoft Limited	-	60.00	-	-	60.00	-
J.K. Education Foundation	-	12.00	-	-	12.00	-
JK Urbanscapes Developers Limited	-	66.00	-	-	72.00	-
Jaykay Enterprises Limited	-	1,224.00	-	-	666.70	-
Reimbursement of Cost						
JK Technosoft Limited	-	3.80	-	-	42,406.50	-
J.K. Consultancy & Services Private Limited	-	1,648.33	-	-	635.62	-
JK Urbanscapes Developers Limited	-	88.33	-	-	-	-
Purchase of Services/ Product						
WOW Softech Private Limited	-	-	-	-	428.50	-
Sale of Property Plant & Equipments & Intangible Assets						
J.K. Consultancy & Services Private Limited	-	3.50	-	-	7.00	-
Unsecured Borrowings Taken						
Translink Consulting Private Limited	-	-	-	-	4,000.00	-
Genext Estates Private Limited	-	-	-	-	20,500.00	-
Unsecured Borrowings Repaid						
JK Technosoft Limited	-	38,102.79	-	-	22,000.00	-
Translink Consulting Private Limited	-	-	-	-	10,000.00	-
Genext Estates Private Limited	-	10,000.00	-	-	10,500.00	-
Director Sitting Fees						
Sunaina Primlani Gera	-	-	75.00	-	-	125.00
Kanika Vaswani	-	-	75.00	-	-	125.00
Manoj Kumar	-	-	100.00	-	-	-

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

Consultancy Services						
Manoj Kumar	-	-	800.00	-	-	1,200.00
Remuneration						
Manoj Kumar	-	-	-	-	-	3,236.11
Siva Prasad Nanduri	-	-	15,743.11	-	-	19,369.68
Sumant Kuthiala	-	-	922.73	-	-	1,248.00
Anish Mahajan	-	-	3,231.55	-	-	-
Vibha Wadhwa	-	-	231.74	-	-	685.58
Sonia Vaid	-	-	609.65	-	-	-
Reimbursement of Expenses						
Manoj Kumar	-	-	-	-	-	75.09
Siva Prasad Nanduri	-	-	58.07	-	-	294.94
Sumant Kuthiala	-	-	-	-	-	1.92
Anish Mahajan	-	-	11.72	-	-	-
Vibha Wadhwa	-	-	-	-	-	0.37
Sonia Vaid	-	-	6.85	-	-	-
Salary Advance to KMP						
Siva Prasad Nanduri	-	-	2,000.00	-	-	-

c. Balance outstanding at the end of the year

Particulars	As at March 31, 2025			As at March 31, 2024		
	Holding Company	Enterprise in which KMP has significant influence	Key Managerial Personnel (KMP)	Holding Company	Enterprise in which KMP has significant influence	Key Managerial Personnel (KMP)
Net Trade Receivable (including unbilled)*						
JK Technosoft Limited	-	-	-	-	2,154.55	-
Payable against Business Transfer Agreement						
JK Technosoft Limited	-	-	-	-	38,102.79	-
Unsecured Borrowings						
Genext Estates Private Limited	-	-	-	-	10,000.00	-
Interest Payable						
JK Technosoft Limited	-	-	-	-	3,172.06	-
Amount Receivable						
Siva Prasad Nanduri	-	-	2,000.00	-	-	-
Performance Bonus Payable	-	-	800.00	-	-	500.00
Trade Payable						
Jaykay Enterprises Limited	-	18.36	-	-	110.16	-
J.K. Consultancy & Services Pvt. Limited	-	79.53	-	-	135.95	-
JK Technosoft Limited	-	2.70	-		-	
JK Urbanscapes Developers Limited	-	7.95	-	-	-	-

* (Net of Trade Payable (including unbilled) of ₹ Nil (₹ 268.49 in year ended March 31,2024))

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

Notes

a) All Related Party Transactions entered during the year were in ordinary course of the business and on arm's length basis.

b) Mr. Abhishek Singhania has given personal guarantee towards long term borrowing of the company along with pledge of individual shares/mutual funds held in personal capacity.

c) Gratuity and Leave Encashment are not shown separately in managerial remuneration as disclosed above, the same are included in provision for the company as a whole.

28. Particulars of Unhedged Foreign Currency Exposure

Particulars	As At March 31, 2025		As At March 31, 2024		As At April 1, 2023	
	Amount in Foreign Currency	Amount in (Rs.)	Amount in Foreign Currency	Amount in (Rs.)	Amount in Foreign Currency	Amount in (Rs.)
Trade Receivable	$15.26	1,305.60	$52.37	4,365.90	$8.40	690.62
Trade Payables	-	-	-	-	-	-

29. Sanctioned Working Capital Limits

The Company has been sanctioned working capital limits in excess of ` 5 crores in aggregate from banks during the year on the basis of security of current assets of the Company. The quarterly returns/statements filed by the Company with such banks is in agreement with the books of accounts of the Company except as explained under:

Quarter ended	Value per books of account	Value as per quarterly return/ statement	Variance	Remarks
Trade receivables (Net of related party receivables)				Quarterly statements filed with the bank were on provisional numbers and the difference is mainly on account of ECL provision, unbilled revenue and certain debit/ credit entries
June 30, 2024	1,32,898.44	1,34,485.02	1,586.58	
September 30, 2024	1,21,905.01	1,21,081.69	(823.32)	
December 31, 2024	1,29,399.49	1,29,859.45	459.96	
March 31, 2025	1,60,654.50	1,60,381.63	(272.87)	

30. Segment Information

1. In line with the provision of Ind AS 108- Operating Segments and on the basis of review of operations being done by the board of directors of the Company (which has been identified as the Chief Operating Decision Maker (CODM) who evaluates the Company's

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

performance, allocates resources based on the analysis of the various performance indicator of the Company as a single unit), the operations of the Company falls under the only reportable segment of rendering of consulting services including service related to hiring, recruitment and deputation of technical and other personnel (including labor-skilled, semi-skilled or unskilled) for deployment in India and outside India into various fields of technologies.

2. Major Customer: Revenue from 3 Customers (March 31, 2024, 4 Customers) of the Company's Professional Services & Consulting Services are ₹2,97,386.60 (March 31, 2024: ₹2,37,823.88) which is more than 10% of the Company's total revenue. No other single customer contributed 10% or more to the Company's revenue for both March 31, 2025 and March 31, 2024.

31. Fair value measurements

I Financial instruments

a) Financial instruments by category

All the financial assets and liabilities viz. trade receivables, security deposits, cash and cash equivalents, other bank balances, interest receivable, other receivables, trade payables, employee related liabilities and advances, are measured at amortised cost.

b) Fair value hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.The following table shows the carrying amounts and fair values of financial assets and financials liabilities, including their levels of in the fair value hierarchy:

As at March 31, 2025

Particulars	Carrying amount					Fair value			
	FVOCI	FVTPL	Financial Assets - amortised cost	Financial Liabilities - amortised cost	Total carrying amount	Level 1	Level 2	Level 3	Total
Financial assets not measured at fair value									
Security deposits	-	-	907.08	-	907.08	-	-	-	-
Interest accrued but not due on term deposits	-	-	477.72	-	477.72	-	-	-	-
Deposits with original maturity of more than 12 months	-	-	76.21	-	76.21	-	-	-	-

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

Trade receivables	-	-	1,60,654.50	-	1,60,654.50	-	-	-	-
Cash and cash equivalents	-	-	1,08,084.05	-	1,08,084.05	-	-	-	-
Financial liabilities not measured at fair value									
Lease Liabilities	-	-	-	4,289.45	4,289.45	-	-	-	-
Borrowings	-	-	-	3,21,648.96	3,21,648.96	-	-	-	-
Trade payables	-	-	-	35,352.76	35,352.76	-	-	-	-
Other financial liabilities	-	-	-	4,797.86	4,797.86	-	-	-	-

As at March 31, 2024

Particulars	**Carrying amount**					**Fair value**			
	FVOCI	**FVTPL**	**Financial Assets - amortised cost**	**Financial Liabilities - amortised cost**	**Total carrying amount**	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets not measured at fair value									
Security deposits	-	-	109.00	-	109.00	-	-	-	-
Interest accrued but not due on term deposits	-	-	2.22	-	2.22	-	-	-	-
Deposits with original maturity of more than 12 months	-	-	76.21	-	76.21	-	-	-	-
Trade receivables	-	-	1,29,286.50	-	1,29,286.50	-	-	-	-
Cash and cash equivalents	-	-	3,833.81	-	3,833.81	-	-	-	-
Financial liabilities not measured at fair value									
Borrowings	-	-	-	2,76,929.88	2,76,929.88	-	-	-	-
Trade payables	-	-	-	19,752.90	9,752.90	-	-	-	-
Other financial liabilities	-	-	-	44,758.41	44,758.41	-	-	-	-

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

As at April 01, 2023

Particulars	Carrying amount					Fair value			
	FVOCI	FVTPL	Financial Assets - amortised cost	Financial Liabilities - amortised cost	Total carrying amount	Level 1	Level 2	Level 3	Total
Financial assets not measured at fair value									
Security deposits	-	-	84.00	-	84.00	-	-	-	-
Interest accrued but not due on term deposits	-	-	20.17	-	20.17	-	-	-	-
Deposits with original maturity of more than 12 months	-	-	54.02	-	54.02	-	-	-	-
Trade receivables	-	-	52,017.07	-	52,017.07	-	-	-	-
Cash and cash equivalents	-	-	6,074.99	-	6,074.99	-	-	-	-
Other bank balances	-	-	94.11	-	94.11				
Financial liabilities not measured at fair value									
Borrowings	-	-	-	28,000.00	28,000.00	-	-	-	-
Trade payables	-	-	-	12,715.59	12,715.59	-	-	-	-
Other financial liabilities	-	-	-	44,859.95	44,859.95	-	-	-	-

c) The Company has an established control framework with respect to the measurement of fair values. The finance and accounts team under the supervision of CFO that has overall responsibility for overseeing all significant fair value measurements and reports directly to the board of directors. The team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified. Significant valuation issues are reported to the Company's board of directors.

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

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).
There have been no transfers in either direction for the years ended March 31, 2025, March 31, 2024 & April 1, 2023.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

e) Fair value of financial assets and liabilities measured at amortised cost

The carrying amounts of short-term trade and other receivables, trade payables, cash and cash equivalents and other bank balances are considered to be the same as their fair values, due to their short-term nature.

32. Capital Management

Equity share capital and other equity are considered for the purpose of Company's capital management. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders and benefits for other stakeholders.

The Company's policy is to maintain a strong capital structure so as to maintain confidence of investors, bankers, customers and vendors and to sustain future development of the business. During the year ended March 31, 2025 the Company has completed its Initial Public Offer ('IPO') of 22,08,000 equity shares of face value of ₹ 10 each at an issue price of ₹ 100 per share (including a share premium of ₹ 90 per share). The issue comprised of a fresh issue of 22,08,000 equity shares aggregating to ₹ 2,20,800.00.

The management monitors the return on capital and also monitors capital using a a gearing ratio, which is net debt divided by total capital plus net debt. Net debt comprises of total lease liability less cash and cash equivalents.Equity includes equity share capital and reserves that are managed as capital. The gearing ratio at the end of reporting periods is as follows:

	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
Total Borrowings (Refer to note 11(a))	3,21,648.96	2,76,929.88	28,000.00
Lease Liabilities (Refer to note 26)	4,289.45	-	-
Interest Accrued but not due on Borrowings	4,797.86	6,655.62	-
Less: Cash and cash equivalents (Refer to note 5(a))	1,08,084.05	3,833.81	6,074.99
Net debt (A)	**2,22,652.22**	**2,79,751.69**	**21,925.01**
Equity share capital (Refer to note 9)	82,606.46	60,526.46	60,526.46
Other equity (Refer to note 10)	1,07,605.51	(41,329.3)	(14,104.1)
Total Capital (B)	**1,90,211.97**	**19,197.17**	**46,422.39**
Capital and Net Debt (A+B=C)	**4,12,864.19**	**2,98,948.86**	**68,347.40**
Gearing ratio (A/C)	**53.93%**	**93.58%**	**32.08%**

33. Financial Risk Management objectives and policies

The company's principal financial liabilities comprise borrowings, trade and other payables, employees related payables, interest accrued, and others. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets includes security deposits, trade receivables, cash and cash equivalents, deposits with banks, interest accrued in deposits.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

The company has exposure to the following risks arising from financial instruments:
- Credit risk
- Liquidity risk
- Market risk"

The Company's senior management oversees the management of these risks. The senior professionals working to manage the financial risks and the appropriate financial risk governance framework for the Company are accountable to the Board of Directors. This process provides assurance to Company's senior management that the Company's financial risk-taking activities are governed by appropriate policies and procedures and that financial risk are identified, measured and managed in accordance with Company policies.

A. Credit Risk

Credit risk is the risk that counterparty will default on its contractual obligations resulting in finance loss to the company. Credit risk arise from Cash and cash equivalents, deposit with banks, trade receivables and other financial assets measure at amortised cost. The company continuously monitors defaults of customers and other counterparties and incorporate this information into its credit risk control.

(i) Trade Receivables

With respect to trade receivables/unbilled revenue, the Company has framed the policies to review the receivables on periodic basis and to take necessary mitigations, wherever required. The Company follows 'simplified approach' for recognition of provision for ECL on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes provision for ECL based on lifetime ECLs at each reporting date, right from its initial recognition. The ageing analysis of trade receivables as on reporting date is as follows:

Particulars	Not due	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	Total
Trade Receivables as of March 31, 2025	1,46,730.97	13,924.38	-	-	-	-	1,60,655.36
Trade Receivables as of March 31, 2024	1,15,128.94	13,680.98	-	-	925.37	-	1,29,735.29
Trade Receivables as of April 1, 2023	48,649.82	3,367.25	-	1,345.74	-	-	53,362.81

The ageing analysis of Expected Credit Loss as on reporting date is as follows:

Particulars	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
Opening Balance	448.79	1,345.74	-
Amount provided/(reversed) during the year	(447.93)	(896.95)	1,345.74
Closing Provision	0.86	448.79	1,345.74

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

(ii) Other Financial Assets

Credit risk from balances with the banks and financial institutions and current investments are managed by the Company's treasury team based on the Company's policy. Investment of surplus fund is made only with approved counterparties. Counterparty credit limits are reviewed by the Company periodically and the limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

B. Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

As at March 31, 2025

Particulars	Less than 3 months	3-12 months	1-5 years	More than 5 years	Total
Borrowings		91,648.96	2,30,000.00	-	**3,21,648.96**
Trade payables	35,352.76	-	-	-	**35,352.76**
Lease liabilities	637.92	2,100.12	1,551.40	-	**4,289.44**
Other financial liabilities	4,797.86	-	-	-	**4,797.86**

As at March 31, 2024

Particulars	Less than 3 months	3-12 months	1-5 years	More than 5 years	Total
Borrowings		91,929.88	1,85,000.00	-	**2,76,929.88**
Trade payables	19,752.91	-	-	-	**19,752.91**
Lease liabilities	-	-	-	-	**-**
Other financial liabilities	44,758.41	-	-	-	**44,758.41**

As at March 31, 2023

Particulars	Less than 3 months	3-12 months	1-5 years	More than 5 years	Total
Borrowings		28,000.00	-	-	**28,000.00**
Trade payables	12,715.59	-	-	-	**12,715.59**
Lease liabilities	-	-	-	-	**-**
Other financial liabilities	42,273.52	-	2,586.43	-	**44,859.95**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

C. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and foreign currency risk.Financial instruments affected by market risks include trade receivable, unbilled revenue, trade payable and borrowings.

i) Foreign Currency risk

Foreign currency risks is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign currency rates. The Company does not have significant foreign currency exposure and hence is not exposed to any significant foreign currency risks.

ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk on short-term and long-term floating rate instruments. The exposure of company's borrowing to interest rate changes are as follows:

Particulars	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
Floating Rate Borrowings (Refer 11 (a))	3,21,648.96	2,76,929.88	28,000.00

Interest rate sensitivity analysis

A reasonably possible change of 0.50% in interest rates at the reporting date would have affected the profit or loss by the amounts shown below. This analysis has been determined based on the exposure to interest rates for floating rate liabilities assuming the amount of liability outstanding on the year end and was outstanding for the whole year

Particulars	Profit/(Loss) before tax	
	Strengthening	Weakening
For the year ended March 31, 2025		
Interest rate (0.5% Movement)	(1,608.24)	1,608.24
For the year ended March 31, 2024		
Interest rate (0.5% Movement)	(1,384.65)	1,384.65

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

34. Analytical ratios

S. No.	Particulars	Numerator	Denominator	Times/ Percentage	Ratios		% Change	Remarks
					As at March 31, 2025	As at March 31, 2024		
1	Current ratio	Current Assets	Current Liabilities	Times	1.83	0.83	121%	Due to increase in current assets during the year as compared to previous year.
2	Debt-equity ratio	Total Debt (including lease liability)	Total Equity	Times	1.74	14.77	88%	There is increase in current year equity due to fresh issue of shares at premium.
3	Debt service coverage ratio	Profit after Tax + Finance Cost in profit and loss account + Depreciation and amortization - Profit on sale of PPE - Allowance on Doubtful Debts	Finance Cost in profit and loss + Lease and Principal Repayments (Long-term)	Times	1.27	(1.67)	176%	Due to increase in Earning before interest, tax& depreciation as compared to previous year.
4	Return on equity ratio	Profit after Tax	Average Total Equity	Percentage	-20.26%	-84.92%	76%	Due to increase in average total equity
5	Trade receivables turnover ratio	Revenue from operation	Average Trade Receivables	Times	4.47	4.52	-1%	Not Applicable
6	Trade payables turnover ratio	Purchases of goods and services	Average Trade Payables	Times	2.04	7.93	74%	Due to decrease in purchase of services as compared to previous year.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

7	Net capital turnover ratio	Revenue from operation	Working Capital (i.e. Current Assets - Current Liabilities)	Times	5.06	-13.88	136%	There is increase in working capital during the period as compared to previous year.
8	Net profit ratio	Profit after Tax	Revenue from Operation	Percent age	-3.27%	-6.80%	52%	There is increase in revenue during the year as compared to previous year.
9	Return on capital employed	Profit before Tax + Finance Cost	Capital employed = Tangible net worth + Total Debts (Including lease liability)	Percent age	0.08%	-7.68%	101%	There is increase in earning before interest & tax and capital employed during the year as compared to previous year.

Note:

a) Inventory Turnover Ratio and Ratio of Return on Investment have not been disclosed above since the Company do not hold any inventory and inventory as at reporting date.

b) No remarks have been given where the percentage change in the ratio analysis (YOY) basis is less than 25%.

35. Audit Trail

The Company is maintaining its books of account in electronic mode and the back-up of books of account has been kept on a daily basis from the applicability date of the Companies (Accounts) Rules, 2014, as amended i.e. August 05, 2022 onwards. The Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, there is no known instance of audit trail feature being tempered with in respect of the accounting software used by the Company.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

36. Employee Share-based payment

A. Share options plan (equity settled)

The shareholders of the Company have approved the Diensten Tech Limited Employee Stock Option Plan 2024 ("ESOP Plan 2024") at the extraordinary general meeting held on December 27, 2024 to grant a maximum of 578,245 (Five Lakhs Seventy Eight Thousand Two Hunderd and Forty Five) Employee Stock Options to the eligible employees as defined in the ESOP Plan 2024. The purpose of the ESOP Plan 2024 is to align employee interest with that of shareholders in such a manner that the employee would be motivated to take decisions in the interst of the shareholders, to provide wealth creation opportunities for the employees, to retain the best performing and critical talent. The options issued under the plan has a term of 4 years as provided in the stock grant agreement and vest based on the terms of individual grants. When exercisable, each option is convertible into one equity share. The exercise price of option is Rs. 90. The options granted under ESOP scheme carry no rights to dividends and no voting rights till the date of exercise.

Employee stock options granted under Plan shall vest not less than 1 (one) year and not more than 5 (five) years from the date of Grant of an option.

The fair value of the share option is estimated at the grant date using Black-Scholes model, taking into account the terms and conditions upon which the options were granted.

There are no cash settlement alternatives. The Company accounts for the options as an equity based plan.

The Company has recognised an expense of ₹ 88.17 (March 31, 2024: Nil) arising from equity settled share based payment transactions for employee services received during the year. The carrying amount of Employee stock options outstanding reserve as at March 31, 2025 is ₹ 88.17 (March 31, 2024: Nil).

B. Details of the Employee Stock Option Plan 2024:

Particulars	Details
Name of the Scheme:	Diensten Tech Limited Employee Stock Option Plan 2024
Date of the grant:	March 20th 2025
Number of options granted:	2,66,400
Exercise Price (Rs.):	90
Vesting Period:	5 years
Vesting Conditions:	20% on expiry of 12 months from grant date 20% on expiry of 24 months from grant date 20% on expiry of 36 months from grant date 20% on expiry of 48 months from grant date 20% on expiry of 60 months from grant date

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

C. Options granted under ESOP Scheme

Particulars	As At March 31, 2025	As At March 31, 2024	As At April 1, 2023
Options outstanding at the beginning of the year	-	-	-
Options granted during the year	2,66,400	-	-
Options forfeited during the year	-	-	-
Options expired/lapsed during the year	-	-	-
Options exercised during the year	-	-	-
Options outstanding at the end of the year	2,66,400	-	-
Exercisable at the end of the year	-	-	-
For options outstanding at the end of the year			
Exercise price range	90	-	-
Weighted average remaining contractual life (in years)	3.97 years	-	-

D. Measurement of fair value

The fair value of employee share options has been measured using Black-Scholes model.

The fair value of the options and the inputs used in the measurement of the grant date fair values of the equity - settled shared based payment plans are as follows:

Particulars	Tranche I	Tranche II	Tranche III	Tranche IV	Tranche V
Grant date	March 20th 2025				
Fair value at grant date (Rs. per option)	54.91	-	-	-	-
Expected volatility	49.9%	49.9%	49.9%	49.9%	49.9%
Expected life of options granted in years	2 years	3 years	4 years	5 years	6 years
Dividend Yield (%)	0%	0%	0%	0%	0%
Risk-free interest rate (based on government bond)	6.50%	6.70%	6.75%	6.75%	6.75%

E. Share price at grant date (₹ Per share)

The Share price at Grant Date is ₹ 138

37. Intangible Assets Recognition under Business Transfer Agreement

Pursuant to Business Transfer Agreement ("BTA") dated July 10, 2024, entered into between the Company (transferee) and M/s Skandha IT Services Private Limited (transferor), the transferor shall transfer its subsiting clients by novating the existing service contracts with such clients, in the name of the transferee. The purchase consideration was determined at ₹ 29,100.00 towards transfer of business, based on the valuation carried by the Registered Valuer, whereby the intangible assets in the nature of Customer Contracts and Employees are transferred to the Company. Based on independent assessment of purchase price allocation

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

carried out by another registered value, the purchase consideration of ₹ 29,100.00 was segregated among various intangible assets recognised in Note 3(b) as Customer Contracts (₹ 16,431.00); Non-Compete Fees (₹ 1,515.00) & Goodwill (₹ 11,154.00). Other expenses like legal and consulting expenses, interest on borrowings recognised in Statement of Profit & Loss as per Para 53 of the Ind AS 103.

Also, pursuant to another BTA dated October 28, 2024, entered into between the Company (transferee) and M/s Klaus IT Solutions Private Limited (transferor), the transferor shall transfer its subsiting clients by novating the existing service contracts with such clients, in the name of the Transferee. The purchase consideration was determined at ₹66,700.00 towards transfer of business, based on the valuation carried by the Registered Valuer, whereby the intangible assets in the nature of Customer Contracts and Employees alongwith Know-How are transferred to the company. Based on independent assessment of purchase price allocation carried out by another registered value, the purchase consideration of ₹ 66,700.00 was segregated among various intangible assets recognised in Note 3(b) as Customer Contracts (₹ 33,991.00); Non-Compete Fees (₹ 4,041.00) & Goodwill (₹ 28,668.00). Other expenses like legal and consulting expenses, interest on borrowings recognised in Statement of Profit & Loss as per Para 53 of the Ind AS 103.

The details of assets acquired under above BTA are as follows

Particulars		**Klaus IT Solutions Private Limited**	**Skandha IT Services Private Limited**
Recognised amounts of identifiable net assets			
Other intangible assets:			
Customer Contract		33,991.00	16,431.00
Non Compete Fees		4,041.00	1,515.00
Total non-current assets	**(a)**	**38,032.00**	**17,946.00**
Net current assets aquired			
Other current assets		-	-
Less: Other current liabilities		-	-
Net Working capital	**(b)**	**-**	**-**
Net Assets	**(a-b)**	**38,032.00**	**17,946.00**
Amount paid as consideration for acquisition	**(c)**	**66,700.00**	**29,100.00**
(+)Goodwill/ (-)Gain on Acquisition	**(c) - (a+b)**	**28,668.00**	**11,154.00**

38. First-time adoption of Ind AS

These financial statements, for the year ended March 31, 2025, are the first Ind AS financial statement. For periods up to and including the year ended March 31, 2023, the Company prepared its financial statements in accordance with the accounting standards notified under

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

Section 133 of the Companies Act, 2013 read together with the Companies (Accounting Standards) Rules 2021 and presentation requirements of Division I of Schedule III to the Companies Act, 2013 ('Previous GAAP' / 'Indian GAAP').Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on March 31, 2025 together with the comparative period data as at and for the year ended March 31, 2024, as described in the summary of material accounting policies information. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 01, 2023, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at April 01, 2023 and the financial statements as at and for the year ended March 31, 2024.

Exemptions applied

The company has prepared the opening balance sheet as per Ind AS as of April 01, 2023 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets and liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to certain exception and certain optional exemption availed by the company. The company has applied the following exemptions apart from mandatory exceptions in Ind AS 101:

i) Optional exemptions

a) Business Combination

Ind AS 101 provides the option to apply Ind AS 103 prospectively from the transition date or from a specific date prior to the transition date. This provides relief from full retrospective application that would require restatement of all business combinations prior to the transition date.

b) Property, plant and equipment and intangible assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the Indian GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for decommissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets.

Accordingly, the company has elected to measure all of its property, plant and equipment and intangible assets at their Indian GAAP carrying value, as their deemed cost.

c) Leases

As per Indian Accounting Standard (Ind AS) 101 First-time Adoption of Ind AS, provides exceptions to the retrospective application of Ind AS 116 lease. Accordingly a first time adopter may assess the classification of each element as finance or an operating lease

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

at the date of transition to Ind ASs on the basis of the facts and circumstances existing as at that date. If there is any lease newly classified as finance lease then the first time adopter may recognise assets and liability at fair value on that date; and any difference between those fair values is recognised in retained earnings.

Ind AS 116 requires an entity to assess whether a contract or arrangement contains a lease. In accordance with Ind AS 116, this assessment should be carried out at the inception of the contract or arrangement. However, the Company has used Ind AS 101 exemption where a first time adopter may assess whether a contract existing at the date of transition to Ind AS's contains leases by applying paragraph 9-11 of Ind AS 116 to those contracts on the basis of facts and circumstances existing at that date.

Practical expedients applied:

In applying Ind AS 116 for the first time, the Company has used the following practical expedients permitted by the standard:(a) elected not to apply the requirements of recognising lease liabilities and right to use assets for which the lease term ends within 12 months of the date of transition to Ind AS.(b) elected not to apply the requirements of recognising lease liabilities and right to use assets for which the underlying asset is of low value.

ii) Mandatory exceptions

a. Estimate

The estimates at April 1, 2023 and at March 31, 2024 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from the following items where application of Indian GAAP did not require estimation:

- Fair valuation of financial instruments.

- Determination of the discounted value for financial instruments carried at amortised cost.
- Impairment of financial assets based on expected credit loss model

The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions at April 1, 2023, the date of transition to Ind AS and as of March 31, 2024.

b. De-recognition of financial assets and liabilities

The Company has elected to apply the de-recognition provisions of Ind AS 109, Financial Instruments, prospectively from the date of transition to Ind AS.

c. Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

permits measurement of financial assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable. Accordingly, the company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of financial assets accounted at amortised cost has been done retrospectively except where the same is impracticable.

Effect of Ind AS adoption on the Balance sheet

A) Reconciliation of Balance Sheet as at April 1, 2023 and March 31, 2024

Particulars	Balance Sheet as at April 1, 2023 (date of transition)				Balance Sheet as at March 31, 2024		
	Footnotes to first time adoption	Previous Indian GAAP*	Effect of transition to Ind AS	Ind AS	Previous Indian GAAP*	Effect of transition to Ind AS	Ind AS
Assets							
Non-current assets							
Property, plant and equipments	1	1,650.47	0.00	1,650.47	3,843.07	-	3,843.07
Goodwill	2	2,734.81	12,493.57	15,228.38	10,929.03	28,801.35	39,730.38
Other intangible assets	2	43,097.19	-9,919.89	33,177.30	1,50,082.77	(28,535.87)	1,21,546.90
Intangible Assets under development	3	-	-	-	1,851.79	(1,851.79)	-
Financial assets							
Other financial assets	6	-	-	-	133.43	(55.00)	78.43
Deferred tax assets (net)	4	9,266.20	2,688.65	11,954.85	19,576.72	2,431.30	22,008.01
Other tax assets (net)		28,571.70	-	28,571.70	16,702.19	-	16,702.19
Other non-current assets	7	-	-	-	40,206.95	-	40,206.95
Total non-current assets		**85,320.36**	**5,262.33**	**90,582.69**	**2,43,325.95**	**789.98**	**2,44,115.93**
Current assets							
Financial assets							
Trade receivables	5	53,362.81	(1,345.74)	52,017.07	1,29,735.29	(448.79)	1,29,286.50
Cash and cash equivalents		6,074.99	-	6,074.99	3,833.81	-	3,833.81
Bank balances other than above		94.11	-	94.11	-	-	-
Other financial assets	6	158.19	-	158.19	54.00	55.00	109.00
Other current assets	7	5,471.07	-	5,471.07	10,413.84	(0.00)	10,413.84
Total current assets		**65,161.17**	**(1,345.74)**	**63,815.43**	**1,44,036.94**	**(393.78)**	**1,43,643.15**
Total assets		**1,50,481.53**	**3,916.60**	**1,54,398.12**	**3,87,362.89**	**396.20**	**3,87,759.08**
EQUITY AND LIABILITIES							
Equity							
Equity share capital		60,526.46	-	60,526.46	60,526.46	-	60,526.46
Other equity		(18,020.67)	3,916.60	(14,104.07)	(41,725.53)	396.24	(41,329.29)
Total equity		**42,505.79**	**3,916.60**	**46,422.39**	**18,800.93**	**396.24**	**19,197.17**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

Particulars	Balance Sheet as at April 1, 2023 (date of transition)				Balance Sheet as at March 31, 2024		
	Footnotes to first time adoption	Previous Indian GAAP*	Effect of transition to Ind AS	Ind AS	Previous Indian GAAP*	Effect of transition to Ind AS	Ind AS
Liabilities							
Non-current liabilities							
Financial liabilities							
Borrowings	9	-	-	-	1,85,000.00	-	1,85,000.00
Other financial liabilities	9	2,586.43		2,586.43			
Provisions		11,988.12	-	11,988.12	10,407.95	-	10,407.95
Total non-current liabilities		**14,574.55**	**-**	**14,574.55**	**1,95,407.95**	**-**	**1,95,407.95**
Borrowings		28,000.00	-	28,000.00	91,929.88	-	91,929.88
Trade payables							
total outstanding dues of micro enterprises and small enterprises; and		249.08	-	249.08	752.24	-	752.24
total outstanding dues of creditors other than micro enterprises and small enterprises		12,466.51	-	12,466.51	19,000.67	-	19,000.67
Other financial liabilities	9	42,273.52	-	42,273.52	44,758.41	-	44,758.41
Contract liabilities							
Provisions		1,969.73	-	1,969.73	2,304.44	-	2,304.44
Other current liabilities	9	8,442.35	-	8,442.35	14,408.32	-	14,408.32
Total current liabilities		**93,401.19**	**-**	**93,401.19**	**1,73,153.96**	**-**	**1,73,153.95**
Total liabilities		**1,07,975.74**	**-**	**1,07,975.74**	**3,68,561.91**	**-**	**3,68,561.90**
Total equity and liabilities		**1,50,481.53**	**3,916.60**	**1,54,398.13**	**3,87,362.84**	**396.24**	**3,87,759.08**

* The Previous Indian GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purposes of this note.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

B) Reconciliation of profit or loss for the year ended March 31, 2024

Particulars		Profit & Loss for the year ended March 31, 2024		
Particulars	**Footnotes to first time adoption**	**Previous Indian GAAP***	**Effects of transition to Ind As**	**Ind AS**
Income				
Revenue from operations		4,09,659.33	-	4,09,659.33
Other income	5	1,437.57	896.95	2,334.53
Total income (I)		**4,11,096.90**	**896.95**	**4,11,993.86**
Expenses				
Purchase of stock-in-trade		1,304.33	-	1,304.33
Employee benefits expense	10	2,98,572.46	862.33	2,99,434.79
Finance costs	11	11,772.98	3,086.70	14,859.68
Depreciation and amortisation expense	2 & 12	8,779.38	(2,062.64)	6,716.74
Other expenses	2 &13	1,24,402.30	3,135.93	1,27,538.24
Total expenses (II)		**4,44,831.45**	**5,022.33**	**4,49,853.78**
Profit before tax (I-II)=III		**(33,734.55)**	**(4,125.37)**	**(37,859.92)**
Tax expense (IV)				
- Current tax		280.83	0.00	280.83
- Deferred tax	4	(10,310.52)	33.12	(10,277.40)
Total tax expense (IV)		**(10,029.69)**	**33.12**	**(9,996.57)**
Profit for the year (III-IV=V)		**(23,704.86)**	**(4,158.50)**	**(27,863.36)**
Other comprehensive income / (expense) (VI)				
Item that will not be re-classified to profit or loss				
-Remeasurement of defined benefit liability	10	-	862.34	862.34
-Income tax relating to items that will not be reclassified to profit or loss		-	(224.21)	(224.21)
Other comprehensive income for the year (net of tax) (VI) - gain/(loss)		**-**	**638.13**	**638.13**
Total comprehensive income for the year (V+VI = VII)		**(23,704.86)**	**(3,520.37)**	**(27,225.23)**

* The Previous Indian GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purposes of this note.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

C) Reconciliation of Statement of Cash flows for the year ended March 31, 2024

Particulars	For the year ended March 31, 2024		
	Previous Indian GAAP*	Effects of transition to Ind As	Ind AS
Net cash generated from operating activities	(69,513.07)	10,925.78	(80,438.84)
Net cash flow (used in) investing activities	(1,68,160.66)	(7,356.83)	(1,60,803.82)
Net cash flows from financing activities	2,35,432.54	(3,568.94)	2,39,001.49
Net Increase/(Decrease) in cash and cash equivalents	(2,241.18)	0.01	(2,241.18)
Cash and Cash equivalents as at April 01, 2023	6,074.99	(0.00)	6,074.99
Cash and Cash equivalents at March 31, 2024	3,833.81	(0.00)	3,833.81

D) Reconciliation of other equity

Particulars	Profit & Loss for the year ended March 31, 2024	Retained Earning as at April 1, 2023
As per previous GAAP	**(23,704.86)**	**1,605.96**
Adjustments through Profit and Loss/ Retained Earning:		
(i) Interest on loans	3,086.70	-
(ii) Reclassification of actuarial gain/(losses) arising in respect of defined benefit plans	862.33	-
(iii) Depreciation and amortisation expense	(2,062.64)	(3,163.68)
(iv) Provision for expected credit loss	(896.95)	1,345.74
(v) Other expenses	3,135.93	590.00
(vi) Tax Adjustment	33.12	(2,688.66)
Balance before OCI	**(27,863.36)**	**5,522.55**
Other Comprehensive Income (Net of Tax)	638.13	-
Other equity as per Ind AS	**(27,225.23)**	**5,522.55**

Footnotes to the reconciliation of Balance Sheet as at April 1, 2023 and March 31, 2024 and profit or loss for the year ended March 31, 2024

1. Property, plant and equipment

The company has elected to measure all of its property, plant and equipment and intangible assets at their Indian GAAP carrying value, as their deemed cost.

2. Goodwill & Other Intangible Assets

a) Under Indian GAAP, the Company has entered into

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

- Business Transfer Agreement with JK Technosoft Limited for acquiring Business Operation for ₹ 56,700 at fair value on 01 April 2022.

- Business Transfer Agreement with Klaus IT Solution Private Limited for acquiring Business Operation for ₹ 118,700 at fair value on 08 January 2024.

However, while transitioning to Ind AS, the same has been accounted as under:

i) Balance of goodwill has been restated as at April 1, 2023 as under as per Ind AS:- Assembled workforce of ₹ 11,845.07 has been derecognised and corresponding increase in Goodwill.

- Opening accumulated amortisation of ₹ 683.70 has been reversed as goodwill is not amortised under Ind AS.- Professional Fees amounting to ₹ 35.20 previously accounted under IGAAP in goodwill, transferred now to Statement of Profit & Loss as per Para No. 53 of the Ind AS 103.

ii) Further, amount of goodwill has been restated as at March 31, 2024 as under as per Ind AS:

- Assembled Workforce ₹ 16,115.00 has been derecognised and the corresponding increase in Goodwill.

- Professional Fees and Interest Cost amounting to ₹ 308.83 previously accounted under IGAAP in Goodwill, transferred now to Statement of Profit & Loss as per Para No. 53 of the Ind AS 103.

- Amortisation of ₹ 501.61 has been reversed as goodwill is not amortised under Ind AS.

b) (i) For Other Intangible as on April 1, 2023- Professional Fees amounting to ₹ 123.56 previously accounted under IGAAP on account of goodwill and ₹ 431.54 on account of Customer Contracts, transferred to Statement Profit & Loss as per Para No. 53 of the Ind AS 103.- Opening accumulated amortisation of ₹ 2,393.67 has been reversed as assembled workforce is not eligible to recognised under Ind AS.- Amortisation amounting to ₹ 86.31 has been reversed on account of customer contracts.

(ii) For Other Intangible as on March 31, 2024- Professional Fees amounting to ₹ 593.40 previously accounted under IGAAP on account of Assembled workforce and ₹ 3,468.61 on account of Customer contracts, transferred to Statement of Profit & Loss as per Para No. 53 of the Ind AS 103.- Amortisation of ₹ 1,443.80 has been reversed as assembled workforce is not eligible to recognised under Ind AS.- Amortisation expenses amounting to ₹ 117.23 has been reversed on account of Customer Contracts.

3. Intangible Under development as at March 31, 2024

Under IGAAP, Interest cost amounting to ₹ 1191.79 and professional services cost amounting to ₹ 660.00 has been capitalised. However, these expenses are not eligible for capitalisation under Ind AS, hence transferred to Statement of Profit & Loss.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

4. Deferred tax assets

Under Indian GAAP requires deferred tax accounting using the income statement approach, which focus on difference between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focus on temporary difference between the carrying amount of an asset or liability in the balance sheet and tax base.

In addition, various transitional adjustment lead to temporary difference. According to the accounting policies, the Company has to account for such difference.

As at April 1, 2023, mat credit balance of ₹ 8,230.96 reclassified from Other Non-current assets to deferred tax assets and net impact of deferred tax on account of various transitional adjustment is ₹ 2688.66.As at March 31, 2024, mat credit balance of ₹ 8269.24 reclassified from Other Non-current assets to deferred tax assets and and net impact of deferred tax on account of various transitional adjustment is ₹ 257.33.

5. Financial Assets- Trade Receivables

As per Ind AS 109 at each reporting date, an entity shall measure the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument increases since initial recognition. Accordingly, company has accounted provision for expected credit loss on trade receivables amounting to ₹ 1,345.74 as on April 1, 2023 and ₹ 448.79 as on March 31, 2024. Due to the reversal of expected credit loss, change in other income amounting to ₹ 896.95 for the year ended March 31, 2024.

6. Other Non-current financial assets

Under Ind AS, security deposits amounting to ₹ 55.00 and ₹ 84.00 for the year March 31, 2024 and April 1, 2023 respectively and fixed deposits with banks having original maturity of more than twelve months amounting to ₹ 54.02 and ₹ 78.43 (included accrued interest) for the year March 31, 2024 and April 1, 2023 respectively are classified under financial assets. It was classified under Other Non-current assets and Cash & Cash Equivalent as prescribed under Previous GAAP.

7. Other non-current assets

As on April 1, 2023, balance of mat credit amounting to ₹ 8,230.96 classified under other non-current deferred tax assets and as on March 31, 2024, mat credit amounting to ₹ 8,269.25 classified under other non-current deferred tax assets.

8. Other current financial assets

Under IGAAP, current portion of Interest accrued on bank deposits and security deposits have been classified under other current assets, which have now been reclassed to other current financial assets. Other receivables which were also grouped under loans have been reclassed to other current financial assets.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

9. Other financial liabilities

Under Indian GAAP, interest accrued but not due on borrowing have been classified under other current liabilities which under Ind AS have been reclassed other financial liability. There are no transaction costs incurred towards origination of borrowings that are required to be deducted from carrying amount of borrowings using effective interest rate method. Also, capital creditors, employee related payables, payable for acquisition of business and other payables were reclassed to current financial liabilities.

10. Employee benefit expense & Other Comprehensive Income

Both under Previous GAAP and Ind AS, the company recognised costs related to its post-employment defined benefit plan on an actuarial basis. Under Previous GAAP, the entire cost, including actuarial gains and losses, are charged to statement of Profit and Loss. Under Ind AS, re-measurements (comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets excluding amounts included in net interest on the net defined benefit liability) are recognised immediately in the books with a corresponding debit or credit to retained earnings through OCI.Under Indian GAAP, the Company has not presented other comprehensive income (OCI) separately upto April 1, 2023. However w.e.f. April 1, 2023, the company has recognised OCI seperately.

The increase in employee benefits expense for the year ended March 31, 2024 is ₹ 862.34 which has been recognised in Other Comprehensive income gross of tax

11. Finance Cost

Increase in finance cost is on account Ind AS impact on BTA recognitions as per Ind AS 103 amounting to ₹ 1,896.84 and reversal of intangible under development not eligible under Ind AS, accounted earlier under IGAAP for amounting to ₹ 1,191.79. Reclassification from interest cost to other expense amounting to ₹1.93. Net impact of above transaction is ₹ 3,086.70.

12. Depreciation and amortisation expense

Reduction in depreciation is on account Ind AS impact of reversal of Assembled workforce and previous amortisation of goodwill as per IGAAP as explained in note 2 above.

13. Other expenses

Change in other expenses is due to professional fees in BTA and intangible under development of ₹ 3,134 on account of impact of BTA agreement and reclassification of interest cost on to other expenses of ₹1.93. Net impact of stated adjustments is increased by ₹ 3,135.94.

39. Initial Public Offer (IPO)

For the year ended March 31, 2025 the Company has completed its Initial Public Offer ('IPO') of 22,08,000 equity shares of face value of 10 each at an issue price of ₹ 100 per share (including

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

a share premium of ₹ 90 per share). The issue comprised of a fresh issue of 22,08,000 equity shares aggregating to ₹ 2,20,800.00. The equity shares of the Company were listed on the National Stock Exchange of India Limited (NSE) Emerge Platform on July 3, 2024.

Consequent to allotment of fresh issue, the paid-up equity share capital of the Company stands increased from ₹ 60,526.46 consisting of 60,52,646 equity shares of ₹10 each to ₹ 82,606.46 consisting of 82,60,646 equity Shares of ₹ 10 each.

The utilisation of IPO proceeds from fresh issue (net of IPO related expense) is summarised below:

Particulars	**Amount**
Amount received from fresh issue	22,08,000.00
Less: Offer expenses in relation to the Fresh Issue	(29,732.27)
Net IPO Proceeds available for utilisation	**21,78,267.73**

The aforesaid offer related expenses in relation to the Fresh Issue have been adjusted against securities premium as per Section 52 of the Companies Act, 2013.

S. No.	Particulars	Amount disclosed in the offer document	Utilised till 31st March, 2025	Unutilized amounts as at 31st March, 2025*
1	Payment of liability raised against outstanding payment of consideration for "rofessional Services and Training Division"business acquired from J K Technosoft Limited, vide Business Transfer Agreement Dated April 30, 2022.	38,103.00	38,103.00	-
2	Working Capital Requirement**	1,17,697.00	35,882.36	81,814.64
3	General Corporate Purpose	35,814.00	10,000.00	25,814.00
4	Issue Expenses	29,186.00	29,736.00	-550.00
	Total	**2,20,800.00**	**1,13,721.36**	**1,07,078.64**

* Net unutilised proceeds as on March 31, 2025 have been temporarily invested in deposits with scheduled banks
** Interest received on the fixed deposit upto the reporting date is netted with utilisation under working capital.

40. The Company is registered as Small Enterprises and has obtained MSME registration certificate from Ministry of Micro, Small & Medium Enterprises, Government of India, which is effective from February 04, 2021.

41. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries") with the understanding, whether recorded in

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amount in ₹ Thousands, unless otherwise stated)

writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entity identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

42. Disclosure of transactions with struck off companies

The company did not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the financial years.

43. A) No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

(a) Crypto Currency or Virtual Currency
(b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
(c) Registration of charges or satisfaction with Registrar of Companies except creation of charge on ROC, on fixed deposits against the overdraft facility availed from Bank.
(d) Relating to borrowed funds: i) Wilful defaulterii) Utilisation of borrowed funds & share premiumiii) Borrowings obtained on the basis of security of current assetsiv) Discrepancy in utilisation of borrowings

44. No other material events have occurred between the balance sheet date to the date of issue of these financial statements that could affect the values stated in the financial statements.

45. Figures have been rounded of to the nearest thousands upto two decimal palaces except otherwise stated

The Accompanying notes form an integral part of the financial statements

As per our report of even date

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

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

Sd/-
(Sandeep Dinodia)
Partner
Membership Number 083689

Sd/-
Vipul Prakash
Managing Director
DIN:01334649

Sd/-
Sanjay Kumar Jain
Director
DIN:01014176

Place: Delhi
Date: May 12, 2025

Sd/-
Siva Prasad Nanduri
Chief Executive Officer

Sd/-
Anish Mahajan
Chief Financial Officer

Sd/-
Sonia Vaid
Company Secretary

DTL®

Diensten Tech Limited

REGISTERED & CORPORATE OFFICE:
3rd Floor, A-2, LSC, Masjid Moth,
Greater Kailash-II, New Delhi-110048,
Ph.: 011-40562187, Email : info@jkdtl.com