**Date: 08/09/2026**

To,
The Corporate Relationship Dept.,
National Stock Exchange of India Limited,
"Exchange Plaza" 5th Floor, Plot No. C-1, G Block,
Bandra Kurla Complex, Bandra (East), Mumbai – 400051

**Company Code: GENXAI**

**Subject: Regulation 34 - Annual Report for Financial Year 2025-26**

We wish to intimate hereby that **19th Annual General Meeting ("AGM")** of **GenXAI Analytics Limited** (Formerly known as GenXAI Analytics Private Limited) ("the Company") to be held on Wednesday, September 30, 2026 at 12:00 P.M. through Video Conferencing / Other Audio-Visual Means ("VC/OAVM"). The venue of the meeting shall be deemed to be the Registered Office of the Company situated at 3rd floor, SM Tower 7, Baba Market Main, DCM, Teachers Colony, Ajmer Road, Jaipur, Rajasthan-302021.

Pursuant to Regulation 34(1) of Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company. The Annual Report containing the Notice is also uploaded on the Company's website https://www.genxai.com.

**For GenXAI Analytics Limited**
**(Formerly known as GenXAI Analytics Private Limited)**

NEHA AGARWAL
Digitally signed by NEHA AGARWAL
Date: 2026.09.08 22:47:33 +05'30'

**Neha Agarwal**
**Company Secretary & Compliance Officer**
**M.No. A71061**

GENXAI™

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# Powered by People Scaled by AI




**Integrated Annual Report**

**FY 2025-26**

People | Technology | Growth | Impact

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Revenue FY26

## ₹88.3 Cr.

Strong business momentum, expanding capabilities and deeper client relationships are driving growth across high-growth segments.

### Revenue Growth
Revenue from Operations (₹ Cr)

FY26 88.3
FY25 28.5
FY24 24.1

### EBITDA Expansion
EBITDA (₹ Cr)

FY26 23.9
FY25 9.7
FY24 4.0

### Profitability Growth
Net Profit (₹ Cr)

FY26 13.6
FY25 6.6
FY24 2.7

### Operating Margin
EBITDA Margin (%)

FY26 27.1%
FY25 33.9%
FY24 16.6%

### Net Margin
Net Profit Margin (%)

FY26 15.4%
FY25 23.2%
FY24 11.0%

### Return on Capital
ROCE (%)

FY26 62.6%
FY25 70.3%
FY24 70.7%

# Creating Sustainable Value, Measured by Results

Building a stronger financial foundation through sustainable growth and operational excellence

**FY26 60.9%** Capital Efficiency
ROE (%)

| FY24 | FY25 |
|---|---|
| 85.6% | 85.5% |

**FY26 0.5x** Balance Sheet Strength
Debt-Equity Ratio

| FY24 | FY25 |
|---|---|
| 0.9x | 0.7x |

**FY26 147** Working Capital Efficiency
Working Capital Days

| FY24 | FY25 |
|---|---|
| 43 | 87 |




## Building Enterprise Intelligence **at Scale**

**18+ Years**
**Technology Experience**
Building enterprise solutions through deep domain expertise and technology capabilities.

**120+**
**Enterprise Clients Served**
Supporting organisations across industries through digital transformation initiatives.

**5+**
**Industries Served**
Delivering technology solutions across diverse industry segments and business functions.

**10**
**Subsidiaries**
Driving growth through specialized technology and digital solutions



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# Who **We Are.**

## Driving Enterprise Transformation Through AI, Planning and Analytics

GenXAI Analytics Limited is an enterprise technology company focused on helping organizations plan, operate, analyze and automate their businesses through data, analytics and artificial intelligence.

Over the years, the Company has evolved from delivering enterprise performance management and analytics solutions into a diversified technology organization with capabilities spanning enterprise planning, ERP implementation, data engineering, application development, cloud transformation and AI-powered digital solutions.

Today, GenXAI combines consulting expertise, implementation capabilities, managed services and proprietary AI platforms to enable organizations to accelerate digital transformation, improve operational efficiency and make better business decisions.

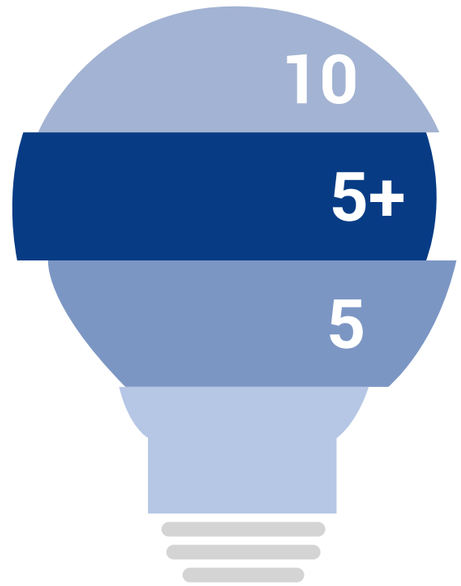
Our approach is centered on building long-term client relationships by partnering with enterprises across the entire transformation lifecycle, from strategic consulting and technology implementation to continuous support and AI-led innovation.

## Technology **Ecosystem & Innovation**

**Subsidiaries**
A diversified ecosystem of specialised entities supporting technology and digital solutions.

**Strategic Technology Partnerships**
Collaborating with leading technology platforms to deliver enterprise solutions.

**Proprietary Products**
Developing AI capabilities to enable automation, insights and intelligent decision-making.






# Growth Powered by **Execution**

**₹88 Cr+**
**Revenue from Operations**
Reflecting strong demand for enterprise transformation and AI-led solutions.

**₹24 Cr+**
**EBITDA**
Demonstrating scalable operations and improving business efficiency.

**400+**
**Delivery Professionals**
A skilled workforce supporting innovation and enterprise delivery.

**120+**
**Active Client Relations**
Expanding enterprise partnerships across industries and geographies.

## Building Sustainable **Growth**

**91.2%** **Recurring Service Engagements** — Strong revenue visibility supported by a high share of recurring business.

**49.8%** **Revenue Outside India** — Meaningful international contribution reflecting a diversified global revenue base.

**₹100 Cr+** **Order Book** — Strong order visibility supporting future revenue growth.

**61.9%** **Revenue from Top 5 Clients** — Deep relationships with key clients supporting a stable and recurring revenue base.



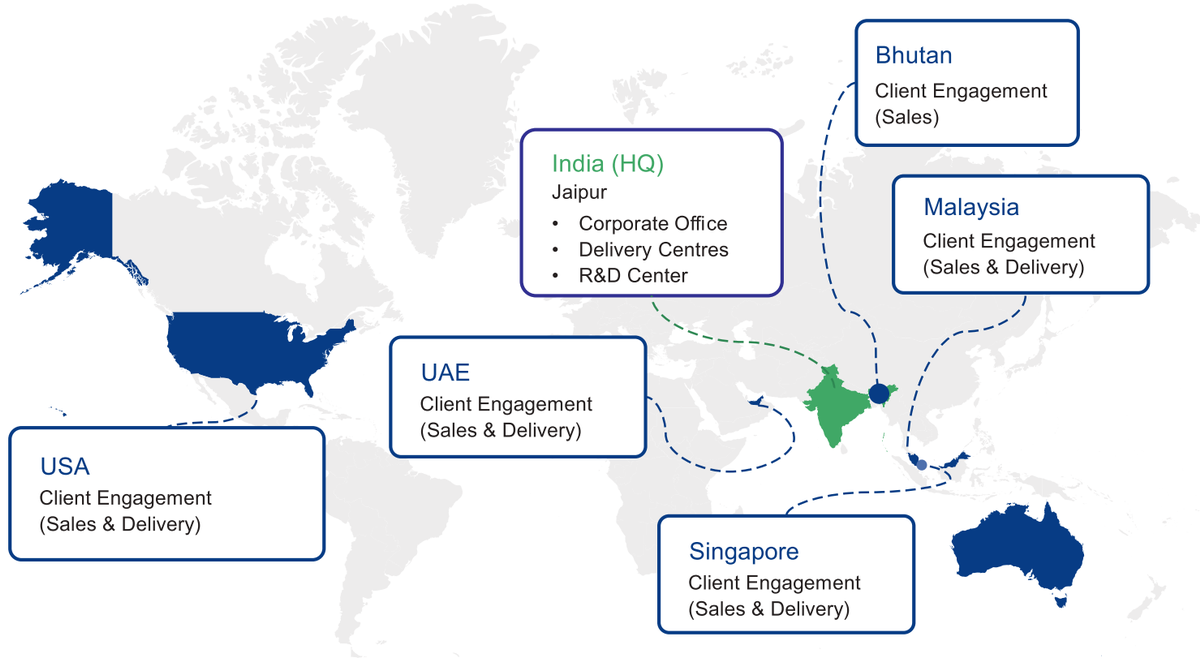
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# Global Presence

GenXAI serves clients across multiple geographies through delivery centers, strategic partnerships and international subsidiaries. The Company's operations span India and overseas markets, enabling it to support enterprises through a combination of local engagement and global delivery capabilities. Its diversified geographic footprint provides access to international opportunities while strengthening delivery scalability and customer responsiveness.

## Our Global Footprint **Delivering Value Everywhere**

A trusted partner to enterprises across the globe, driving digital transformation with **GenXAI**.




**5+** Industry Presence

**120+** Active Clients Worldwide

**10+** Delivery Centers

**5+** Global Partnerships & Alliances

# Organizational Structure

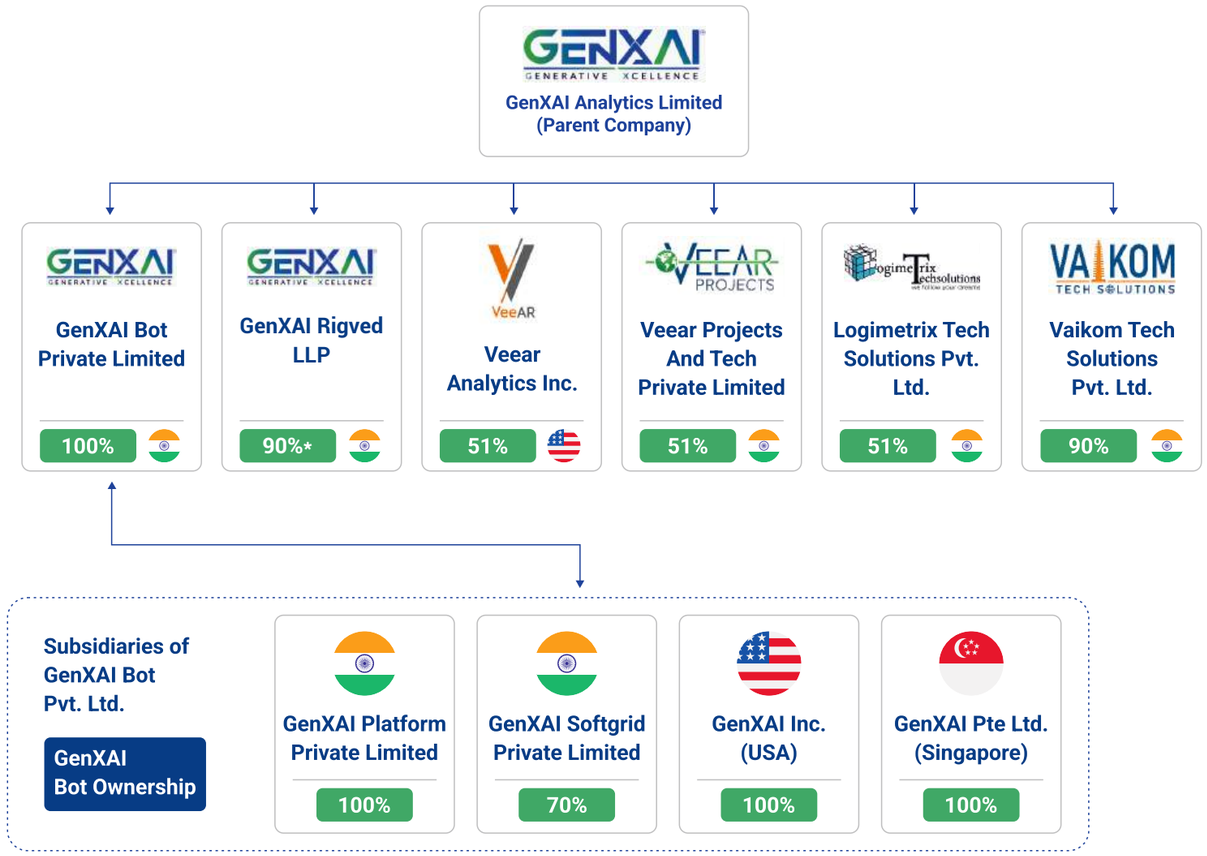
GenXAI operates through a diversified corporate structure comprising technology subsidiaries, product-focused businesses and specialized service entities.

This organizational model enables focused execution across enterprise software, AI products, technology consulting and digital services while leveraging shared capabilities across the broader Group.

The structure also supports innovation, operational agility and scalable growth across multiple business verticals.

## Corporate Structure **A Strong & Diversified Group**

A well-structured group driving innovation, global delivery and sustainable growth.

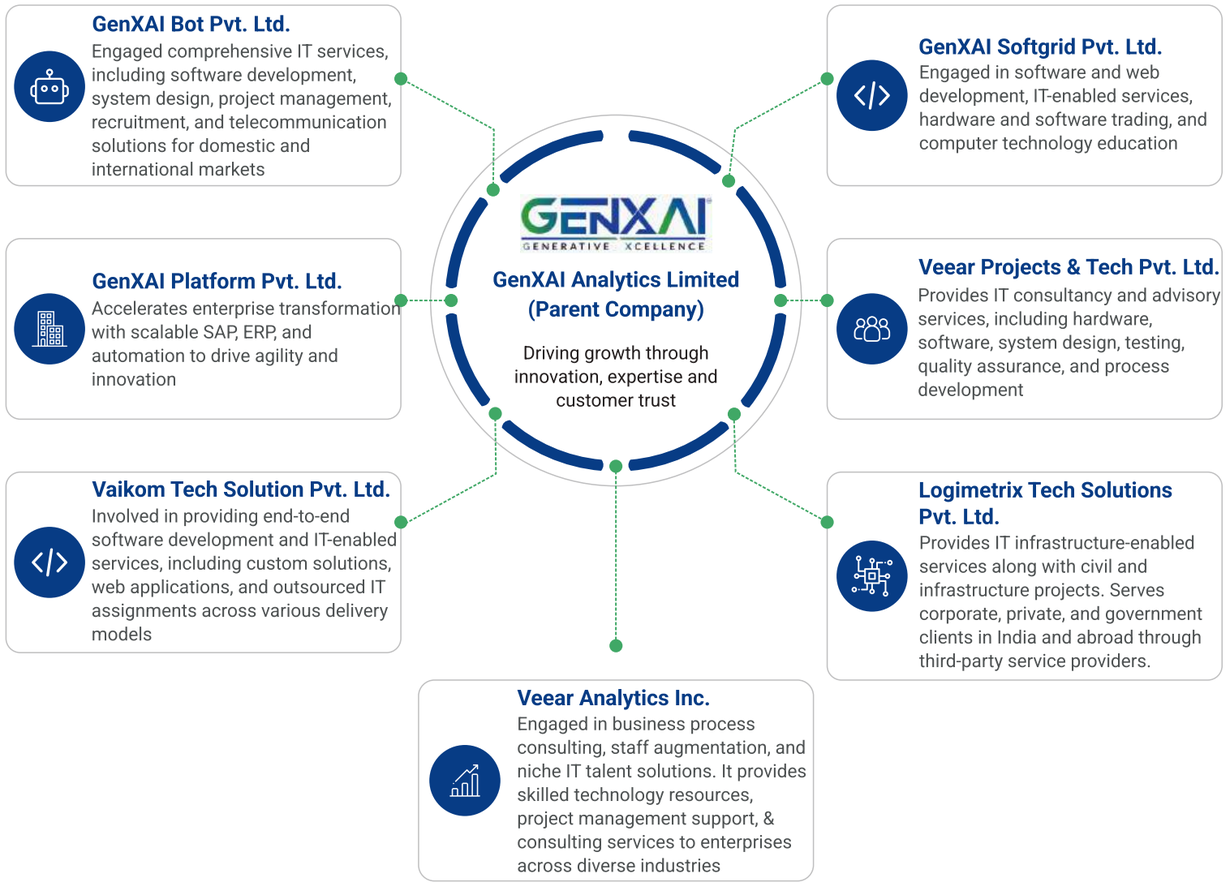



*Profit sharing held by GenXAI



## 7 specialized entities. One integrated **IT value chain.**

From software and enterprise platforms to consulting, infrastructure, and talent, GenXAI's companies give single-vendor access across the IT lifecycle, at home and abroad.




# The GenXAI Evolution

### From Technology Services to AI-Led Enterprise Solutions

GenXAI's journey is defined by a relentless commitment to innovation and adapting to the dynamic needs of the modern enterprise. Over the years, the company has strategically evolved from a specialized technology consulting firm into a fully integrated solutions provider, delivering cutting-edge capabilities across enterprise applications, advanced analytics, and artificial intelligence.

Company Overview

# Our Journey

## 2007
### Company Inception
- Incorporated as Harbinger Consulting Pvt. Ltd.
- Established foundation in technology & consulting

## 2019
### Strategic Alliance with Anaplan
- Partnered with Anaplan to strengthen enterprise planning capabilities
- Expanded presence in performance management & connected planning

## 2022
### Expanding Technology Capabilities
- Transitioned to Veear Analytics Pvt. Ltd.
- Marked entry into the US market

## 2023
### Achievement
- Anaplan Growth Partner of the Year - India

## 2024
### GenXAI Goes Global
- Incorporated entity in USA as GenXAI Inc.
- Incorporated entity in Singapore as GenXAI Pte. Ltd.
- Rebranded as GenXAI
- AI product portfolio practice initiation Advico AI, SICM, Smart Invoicing Management.

## 2025
### Inorganic Growth
- Acquired Logimetrix, Vaikom Tech & Veear Analytics
- Expanded capabilities across software, automation & analytics
- GenXAI grows inorganically - Logimetrix Tech Solutions Pvt. Ltd, Vaikom Tech Solutions Pvt. Ltd, Veear Projects and Tech Pvt. Ltd, Veear Analytics Inc.
- GenXAI grows inorganically - Logimetrix Tech Solutions Pvt. Ltd, Vaikom Tech Solutions Pvt. Ltd, Veear Projects and Tech Pvt. Ltd, Veear Analytics Inc. Remove Aquired part

## 2026
### New Horizons
- Partnership with Workday
- Partnership with Tagetik
- Major Order Booked 40+ Cr. around Agentic AI
- New horizons- Listed on NSE SME platform, Anaplan delivery partner of the year

**Milestones That Shaped Our Growth**

# Recognised for **Excellence and Innovation**

GenXAI's commitment to innovation, technology excellence, and enterprise impact has been recognised through industry acknowledgements that reinforce its growing presence in the digital transformation ecosystem.




1

**Anaplan Delivery Capability Recognition**




2

**AI-Driven Finance Innovation Award**
by UBS Forums




3

**Excellence in Intelligent Planning Award**
by UBS Forums

## Awards, Certifications & **Industry Recognition**

Recognitions that reinforce our technology leadership, innovation and execution excellence

| 2026 | 2026 | 2025 | 2025 | 2024 | 2023 |
|---|---|---|---|---|---|
| Anaplan | UBS FORUMS | Rajasthan Skill & Employment Summit 2025 | Alden | Aegis Graham Bell Awards | Anaplan |
| **Anaplan Delivery Capability** | **UBS Forum Awards**<br>• **AI-Driven Finance Innovation**<br>• **Excellence in Intelligent Planning** | **Rajasthan Visionary Award in Data and AI Innovation** | **Emerging Supply Chain Technology Solution of the Year** | **Innovation in GenAI and LLMs** | **Anaplan Growth Partner of the Year** |

**AI & Enterprise Transformation**
Building intelligent solutions that create real impact.

**Enterprise Software & Analytics**
Delivering scalable, secure and future-ready enterprise solutions.

**Trusted Technology Partner**
Partnering with global leaders to drive client success

**Industry-recognised Innovation**
Consistent recognition for innovation, excellence and leadership



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# What **We Do**

GenXAI's business model combines consulting, implementation, and managed services to support clients across the full lifecycle of enterprise planning, analytics, and digital solution deployment. The company's consulting and implementation engagements deliver strategic design and execution, while its managed services arrangements provide ongoing optimization and support. This blend of one-time project revenue and recurring service revenue gives GenXAI a diversified and resilient earnings base.

**The Company's business model comprises six complementary service areas:**

### Implementation Services
The company executes end-to-end deployment of enterprise planning and analytics solutions for clients; revenue is recorded as project milestones are achieved or in proportion to work completed.

### Resourcing Services
The company deploys skilled technical personnel to client engagements on a staff-augmentation basis; revenue is billed on a time-and-material basis, tied directly to hours delivered.

### Sales Commission
The company earns commission income by facilitating third-party software or platform sales (e.g., Anaplan, SAP); this is booked once the underlying sale closes and the commission amount becomes fixed and determinable.

### Support Services
The company provides post-implementation maintenance and technical support to clients under ongoing contracts; income accrues ratably across the support period as services are rendered.

### IT Infrastructure Services
The Company provides turnkey software and business automation solutions, with a focus on digital transformation projects across the energy, agritech, manufacturing and public infrastructure sectors.

### Website Development
The company designs and builds client websites and digital platforms; income is recorded against milestones or percentage-of-completion as the build progresses.

## Enterprise Transformation Platform

GenXAI's solutions are built around four interconnected capabilities that together enable organizations to transform their business operations end-to-end.

### Enterprise Planning
GenXAI helps organizations strengthen financial planning, budgeting, forecasting, sales and operations planning, workforce planning, and scenario modelling, enabling more accurate and agile decision-making.

### Enterprise Operations
The company delivers ERP implementation, process integration, and digital operations solutions that streamline workflows and improve enterprise-wide collaboration.

### Enterprise Intelligence
GenXAI converts enterprise data into actionable insights through business intelligence, predictive analytics, reporting, and visualization, giving leaders a clearer view of performance.

### Enterprise AI
The company applies generative AI, intelligent automation, and AI agents to automate workflows, boost productivity, and accelerate decision-making across the organization.

Together these four capabilities move enterprises along a continuous value chain from planning and execution to intelligence and ultimately, intelligent automation.

# Our Services Portfolio
## End-to-End Enterprise Services

GenXAI offers a comprehensive suite of services that help enterprises plan, operate, analyze and innovate **for measurable business outcomes.**

| Enterprise Performance Management (EPM) | Enterprise Resource Planning (ERP) | Data Engineering & Analytics | Application Development | Generative AI Solution |
|---|---|---|---|---|
| • Strategic Planning & Goal Setting | • SAP S/4HANA Implementation | • Data Engineering & Integration | • Web Application Development | • Generative AI Model Development |
| • Financial Planning & Analysis (FP&A) | • Cloud ERP Solutions | • Data Platform Development | • Mobile Application Development | • Intelligent Automation & RPA |
| • Budgeting & Allocation | • System Integration & Customization | • Power BI Solutions | • Cloud-Native Applications | • Conversational AI & Chatbots |
| • Forecasting & Scenario Planning | • Migration & Modernization | • Tableau Implementations | • Enterprise Application Development | • AI Driven Decision Support |
| • Sales, Operations & Workforce Planning | • Process Automation & Optimization | • Data Visualization & Dashboards | • API Development & Integration | • Document Intelligence & OCR Solutions |
| • Performance Monitoring & Reporting | • Application Support & Maintenance | • Advanced Analytics & Predictive Insights | • UI/UX Design & Experience | • AI Powered Workflow Automation |



# Our Technology **Advantage**

## Proprietary Technology Portfolio

To complement its services business, GenXAI has invested in developing proprietary enterprise software products designed to automate workflows and improve enterprise productivity.

**The Company's product portfolio includes:**

- Smart Invoice Processing (SIM)
- Sales Incentive Compensation Management (SICM)
- GenAI Engine (FLM / OLM / SLM)
- AI Cloud Engine
- Enterprise AI Copilot Platform

These products are designed to integrate with enterprise technology environments and support automation across finance, operations, sales and decision-support functions.

The continued expansion of proprietary products is expected to strengthen the Company's recurring revenue profile while enhancing customer value creation.

## Technology Ecosystem

Alongside its services business, GenXAI has built a portfolio of proprietary enterprise software products aimed at automating workflows and improving productivity:

### Smart Invoice Processing (SIM)
Automates invoice capture and processing for finance teams.

### Sales Incentive Compensation Management (SICM)
Manages and automates sales commission calculations..

### GenAI Engine (FLM/OLM/SLM)
A foundation for deploying large, open, and small language models within enterprise environments.

### AI Cloud Engine
Infrastructure supporting scalable AI deployment.

### Enterprise AI Copilot Platform
An AI assistant layer supporting decision-making across business functions.

These products integrate directly into clients' technology environments, supporting automation across finance, operations, sales, and decision-support functions. As the product portfolio expands, GenXAI expects it to strengthen the company's recurring revenue base and deepen customer value.

# Enterprise AI Platform

## An Integrated Stack Powering Intelligent Enterprise Applications

Our AI platform connects proprietary products, advanced analytics and enterprise data to deliver intelligent applications and measurable business outcomes.

| | | | | | | |
|---|---|---|---|---|---|---|
| **Business Applications** | Finance & FP&A | Sales & Marketing | Operations | HR | Executive Decision Support | Compliance |
| **Genai Products** | Smart Invoice Processing (SIM) | Sales Incentive Compensation Management Portal (SICM) | GenAI Engine (GenXAI FLM. SLM.OLM) | AI Cloud Engine | Enterprise AI Copilot | |
| **AI Foundation Layer** | Foundation Models | Semantic Kernel (Orchestration Layer) | Enterprise Connectors | Knowledge Layer | AI Services | MLOps & Governance |
| **Analytics & Decision Intelligence** | Operational Analytics | Business Intelligence | Predictive Analytics | AI-powered Insights | Executive Dashboards | |
| **Unified Data Platform** | Data Ingestion | Data Lake | ETL/ELT | Data Governance | Data Security | |
| **ERP & Enterprise Systems** | ERP Systems | EPM Systems | Planning & Forecasting Systems | CRM & Enterprise Systems | | |
| **Enterprise Data Sources** | Structured Data | Unstructured Data | Semi-structured Data | Third-party Data | Streaming/IoT Data | |

A unified AI platform that connects data, intelligence and applications to drive enterprise outcomes and create long-term value and recurring revenue opportunities.

# Our Technical Partners

### Enterprise Business Application

All company systems - HR, finance, inventory-connected into one unified platform. One version of the truth.

- SAP Maintenance & Support
- SAP S4 HANA Implementation
- SAP Analytics Cloud (SAC)
- Web & Mobile Development

Java · Microsoft · SAP · shopify · .NET · python · node

### Enterprise Performance Management

Finance & sales teams plan budgets and forecasts accurately replacing Excel chaos with connected intelligence.

- FP&A Planning
- S&OP Planning
- Sales Planning
- Disclosure Management
- Financial Consolidation
- Workforce Planning
- Management Reporting

Anaplan · CCH Tagetik · workday. · PIGMENT · Kennect

### Data Analytics & Engineering

Raw numbers transformed into clear visual stories so leadership sees exactly what's happening and why.

- Data Mining > Cleansing > Exploration
- Data Modelling & Data Visualization
- Data lake setup on Azure/AWS/GCP
- Custom Development on cloud platforms

aws · Power BI · Google Cloud · Azure

### GenXAI Glider Apps & AI Portfolio

Our own IP: Advico AI, Smart Invoice, Sales Analytics, Supply Ops- recurring SaaS revenue we own completely.

- Advico AI
- Sales Incentive Compensation Management
- Smart Invoice Management
- Insurance Fin-Ops Analytics
- Control Tower - Supply Ops
- Music Application Program
- Logistics Optimization Apps

Microsoft · NVIDIA



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# AI as a Service (AIaaS):

## Enterprise AI. Delivered. On Demand.

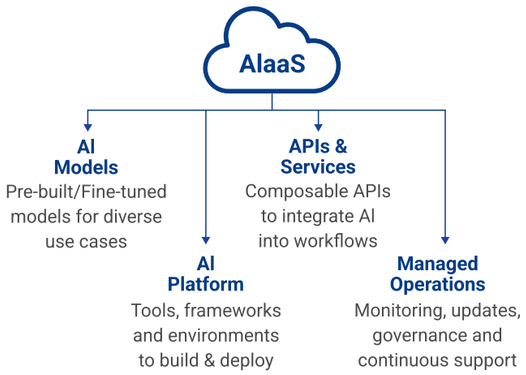
GenXAI is positioning AIaaS as a way to democratize enterprise AI adoption — giving organizations access to enterprise-grade AI capabilities without the capital expenditure, infrastructure, or specialized talent typically required to build AI in-house. By lowering these barriers, GenXAI aims to help clients accelerate outcomes, reduce time-to-value, and achieve measurable, long-term business impact.

Delivering intelligence as a service to accelerate outcomes, reduce time-to-value and drive measurable impact.

No Infrastructure Investment · Faster Time to Value · Enterprise-grade Security · Scalable & Elastic

### WHAT IS AIaaS?

AIaaS is a cloud-delivered model that provides access to AI capabilities, platforms and solutions through flexible, subscription-based services.




### Key Benefits

**Lower Total Cost of Ownership**

Pay only for what you use with minimal upfront investment.

**Rapid Innovation**

Leverage cutting-edge AI without lengthy development cycles.

**Access to Expertise**

Tap into best-in-class AI capabilities and domain expertise.

**Built-in Governance**

Ensure responsible AI with security. compliance and model governance.

**Business Agility**

Scale AI capabilities up or down to match business needs.

### Powering Enterprise Impact Across Functions

**Finance**

Automated reconciliation, anomaly detection, forecasting and risk analysis

**Sales & Marketing**

Lead scoring, customer segmentation, campaign optimization and chatbots

**Operations**

Process automation, demand forecasting, and intelligent scheduling

**Customer Service**

AI-powered agents, ticket classification, and response automation

**Human Resources**

Talent screening, employee insights, and attrition prediction

### How It Works

**Discover**
Identify business challenges and prioritize use cases

**Subscribe**
Choose the right AIaaS service and plan

**Integrate**
Seamlessly integrate APIs into existing systems

**Deploy**
Go live quickly with minimal engineering effort

**Optimize**
Continuously monitor, learn and improve

**AIaaS democratizes AI-making enterprise-grade intelligence accessible, affordable and actionable for every organization.**

# Creating Long-Term Customer Value

## Customer Engagement Model

GenXAI follows a relationship-led engagement model, working with clients across multiple stages of the transformation lifecycle. Starting with consulting and implementation, the Company continues to support customers through managed services, technology enhancements and AI-led innovation. This approach enables deeper client engagement, creates opportunities to expand the scope of services and supports greater revenue visibility through recurring engagements.

# Enterprise Engagement Model

### How We Create Value Across the Customer Lifecycle

GenXAI partners with enterprises across their transformation journey - from strategy to execution and long-term operations - delivering integrated solutions, driving recurring relationships and creating sustainable value.

**1. CUSTOMER CHALLENGE**

- Business Assessment
- Current-State Analysis
- Opportunity Mapping

**2. SOLUTION CONSULTING**

- Enterprise Planning Assessment
- Process Discovery
- Solution Blueprint & Design
- Technology & Platform Advisory

**3. PLATFORM IMPLEMENTATION**

- EPM/ERP Implementation
- Configuration & Customization
- Data Integration & Migration
- Testing & Validation
- User Enablement

**4. APPLICATION SUPPORT**

- Application Support
- Application Maintenance
- Enhancements
- User Training

**5. MANAGED SERVICES**

- Managed Services
- Monitoring
- Cloud Operations
- Support Management

**6. AI-LED EXPANSION**

- GenAI Engine (FLM/ OLM/SLM)
- Smart Invoice Processing
- Sales Incentive Compensation' Management (SICM)
- Document AI
- Advico AI

## Business model characteristics

**Consulting -LED**
Deep domain expertise to solve complex enterprise challenges.

**Platform Implementation**
Strong implementation capabilities across EPM, ERP and analytics platforms.

**Managed Services**
Ongoing support and managed services ensure continuity and reliability.

**Proprietary AI Products**
AI-powered products accelerate automation, insights and outcomes.

**Long-Term Relationships**
Recurring engagements and trusted partnerships drive long-term enterprise value.



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## Long-Term Customer Relationships

Our strategy is centred on building a differentiated, technology-led enterprise that combines deep domain expertise, long-standing client relationships, and proprietary innovation to create sustainable long-term value. As enterprises accelerate digital transformation and AI adoption, we believe our integrated capabilities position us to participate meaningfully in this structural growth opportunity.

**Global**

COMPASS GROUP, Meta, Google, servicenow, RAK CERAMICS, INTUITIVE SURGICAL, slack, marshmallow imaging, Mondelēz International, Qualys., nextracker, ciena, splunk>, brillio, blueprism, PMG Patterson Marden Group, NetApp, tide, Clever, مجموعة شلهوب chalhoub Group

**India**

HeroFinCorp., BAJAJ FINSERV, Mankind Serving Life, ROYAL ENFIELD, Reliance, zomato, BAJAJ, PayU Finance, ALKEM, UNIPARTS GROUP, Gini, TaskUs, ACC Cement, TATA AIG, niva, AIS, IdeaTech, JINDAL STEEL & POWER LIMITED, RELIANCE, Liberty Insurance, Chola, AARTI INDUSTRIES, Garware, wipro, acko, SQUARE INSURANCE, tcs, PRAKASH, Synthite, ETERNA

**Government**

RSRTC, Prasarana Knowledge Corporation Limited, RFDL, I-STEM, NDDB DAIRY SERVICES

# Right to Win & Growth Strategy

GenXAI's growth strategy is anchored in its ability to combine deep domain expertise with an expanding technology portfolio and proprietary AI capabilities. The Company aims to strengthen its position by building an AI-first, IP-led business, broadening its end-to-end digital transformation offerings, expanding across high-growth industries and international markets, and strengthening its talent base and strategic technology partnerships. Together, these capabilities are intended to support larger transformation mandates, create new revenue opportunities and reinforce GenXAI's position as a trusted enterprise technology partner.

## Deepen Enterprise Relationships and Expand Wallet Share

Long-term customer relationships remain the foundation of our business. Over the years, we have evolved from executing individual technology engagements to becoming a strategic transformation partner for our clients. Our focus is to deepen these relationships by expanding the breadth of services delivered across enterprise planning, analytics, AI, cloud, ERP and digital transformation.

By increasing cross-selling and recurring managed service engagements, we aim to strengthen revenue visibility while improving customer lifetime value.

## Build an AI-First, IP-Led Business

AI is reshaping enterprise technology, and we are investing aggressively to stay at the forefront. Alongside expanding our AI consulting capabilities, we are developing proprietary AI-enabled platforms and industry-focused solutions to address complex enterprise challenges. Our growing portfolio across analytics, automation, incentive management, enterprise knowledge management and decision support are expected to complement our services business, increase recurring revenues and strengthen operating leverage over time.

## Expand Service Capabilities Across the Digital Transformation Value Chain

Customer requirements are increasingly shifting toward integrated technology partners capable of delivering end-to-end transformation. We continue to expand beyond enterprise performance management into ERP implementation, application development, cloud, IoT, cybersecurity, data engineering and Generative AI consulting. This integrated model enables us to participate in larger transformation mandates and create multiple engagement opportunities across the client lifecycle.

## Scale Across High-Growth Industries and Global Markets

Our diversified presence across BFSI, manufacturing, consumer goods, healthcare, technology and the public sector provides resilience and reduces dependence on any single market. We aim to strengthen our presence in high-growth sectors while selectively expanding into international markets with attractive long-term demand. Our approach remains focused on disciplined geographic expansion, supported by strong local execution and long-term client partnerships.

## Strengthen Delivery Excellence Through Talent and Innovation

As a knowledge-led organization, our people remain a key competitive advantage. We continue to invest in specialized talent across AI, cloud, enterprise applications and advanced analytics, while fostering continuous learning, leadership development and innovation. Our focus on technical certifications, domain expertise and delivery excellence enables us to execute complex transformation programs while building lasting client trust.

## Strengthen Strategic Partnerships and Technology Ecosystem

Our long-standing partnership with leading enterprise technology platforms, particularly Anaplan, has helped us build deep implementation expertise and market credibility. We intend to strengthen these partnerships while expanding our technology ecosystem to address emerging enterprise needs.These collaborations improve our ability to deliver best-in-class solutions, access new opportunities and strengthen our position as a trusted digital transformation partner.

## Leadership Driving Sustainable Growth

Our growth has been built on the strength of an experienced leadership team that combines deep industry expertise, technology understanding and execution excellence. Over the years, the management team has successfully guided the Company through evolving technology cycles while consistently expanding its capabilities, client relationships and market presence.



# Strengthening Governance & Oversight



### Rakesh Agarwal Managing Director

- 25+ years of experience in IT and AI-driven solutions
- Former roles:
  - Ernst & Young - Reliance Capital - ABG Shipyard
- Leads business strategy, operations, financial oversight, and stakeholder engagement
- Commerce degree from University of Rajasthan; executive management training from IIM Lucknow



### Lakshmi Agarwal Whole-Time Director

- Whole-Time Director and Promoter, on the Board since December 2023.
- Oversees day-to-day operations across business verticals.
- Drives process efficiency through strong governance and best practices.
- Bachelor's and Master's Degree in Commerce from University of Rajasthan.



### Dr. Raj Kishor Khaware Non-Executive Director

- Non-Executive Director associated with GenXAI since March 2022.
- Over two decades of experience in business consulting.
- Provides strategic oversight on plan execution, capital allocation, and internal controls.
- Master's Degrees in Science and Philosophy from Jawaharlal Nehru University, New Delhi.



### Shobit Goyal Independent Director

- Independent Director since September 2025
- Chartered Accountant and member of ICAI
- ~10 years of experience in tax audits, compliance, and litigation
- Oversees financial reporting, audit processes, and corporate governance
- Commerce Degree from University of Rajasthan



### Manan Jain Independent Director

- Independent Director since September 2025.
- Qualified Company Secretary and Chartered member of ICSI and ICAI.
- ~7 years of experience; proprietor of Manan Jai Luhadia & Associates.
- Oversees regulatory compliance and risk management.
- Commerce Degree from University of Rajastha

# Experienced **Leadership** Driving **Execution**



## Sharad Singhvi **Chief Executive Officer**

- CEO since January 2026.
- 20+ years of experience across:
  - Real Estate - Infrastructure - Facility Management - Shipbuilding & ITES.
- Oversees strategic leadership, business growth and financial governance.
- B.Tech (IT) from IGNOU; PGDBA from Symbiosis (2007).



## Ashish Goyal **Chief Financial Officer**

- CFO since Sept 2025.
- ~10+ years of experience in finance and taxation.
- Qualified Chartered Accountant and ICAI Associate Member; prior stints at AU Small Finance Bank and SRBC & Co LLP.
- Oversees financial reporting, investment evaluation, financial planning & capital structure management.
- Diploma in Corporate Strategy from University of London (2024).



## Neha Agarwal **Company Secretary & Compliance Officer**

- Company Secretary & Compliance Officer since September 2025.
- 3+ years of post- membership experience.
- Associate Member of ICSI.
- Manages statutory compliance, regulatory filings and legal guidance.
- B.Com & M.Com from University of Rajasthan.



## Hitesh Nandwana **Chief Operating Officer**

- COO since April 2025.
- 13+ years of experience in software, web development and AI.
- Previously worked with Omax Autos, Derewala Industries & Shriram Pistons & Rings.
- Oversees operations, delivery excellence and strategic alignment.
- B.Com & PG Diploma in Management from IILM Academy (2011).



## Harish Chand Jain **Deputy Chief | Financial Officer**

- Joined April 2019 as Senior Manager.
- 15+ years of experience in finance.
- Supports the CFO across accounting, budgeting, audits, taxation.
- B.Com & M.Com rom University of Rajasthan; MBA in Finance from National Institute of Management (2009).



GENXAI™ GENERATIVE XCELLENCE

# LEADERSHIP PERSPECTIVE

## Managing Director's Message

**Building an Enduring Enterprise for the Age of Intelligent Decision-Making**
**Dear Shareholders,**

FY2025-26 marks a defining milestone in the journey of GenXAI. Our successful listing is more than an important capital market achievement it reflects our commitment to a broader community of stakeholders and reinforces our responsibility to build an institution that creates sustainable value over the long term.

When we embarked on this journey, our vision extended beyond implementing enterprise technology. We believed that organisations make better decisions when technology, data and business insight come together seamlessly. That belief has remained at the heart of our strategy and continues to guide every decision we make.

Today, the enterprise technology landscape is undergoing one of the most profound transformations in decades. Artificial Intelligence is rapidly moving from experimentation to enterprise-wide adoption, while organisations are navigating increasingly complex operating environments shaped by fragmented data, evolving customer expectations, dynamic supply chains and the need for faster, more informed decisionmaking.

Yet, amidst this technological transformation, one principle remains constant: technology creates value only when it enables better business outcomes. Enterprises do not benefit from technology for its own sake; they benefit from its ability to simplify complexity, improve productivity and empower better decisions.

This is where we believe GenXAI is uniquely positioned.

Our foundation in Enterprise Performance Management has given us a deep understanding of how organisations plan, allocate resources and drive performance. Over the years, we have deliberately expanded our capabilities across enterprise applications, data engineering, analytics, digital solutions and Generative AI. This evolution has been guided by a clear objective to become a trusted transformation partner capable of solving complex enterprise challenges through integrated technology solutions rather than isolated service offerings.



Today, we help organisations modernise planning processes, unify enterprise data, automate critical work -flows and leverage Artificial Intelligence to improve decision-making across finance, sales and operations. At the same time, we continue to invest in proprietary AI-led platforms and intellectual property that build on our domain expertise and position us for long-term value creation.

Our ambition extends beyond participating in the AI revolution. We aspire to help enterprises navigate one of the most significant shifts in business technology by combining deep domain knowledge with emerging intelligence. As organisations increasingly seek partners capable of bridging business understanding with advanced technologies, we believe GenXAI is well positioned to play a meaningful role in their transformation journeys.

As we continue to scale, we remain guided by principles designed to endure beyond market cycles. We will pursue sustainable growth with financial discipline, invest consistently in strengthening our technology capabilities, deepen our strategic partnerships and continue building differentiated intellectual property. Equally important, we will nurture a culture founded on ownership, integrity, curiosity and continuous learning. In a knowledge-driven business such as ours, technology may evolve rapidly, but it is ultimately our people who determine the quality of innovation and the value we create for our clients.

Our transition into the public markets has brought greater visibility and new opportunities, while reinforcing our accountability to our shareholders. Every investment we make, every capability we strengthen and every client relationship we build is guided by a single objective to create sustainable long-term value through disciplined execution and responsible growth.

Looking ahead, we remain confident in the opportunities before us. Global investments in digital transfor -mation, cloud technologies, enterprise data platforms and Artificial Intelligence continue to accelerate, creating a favourable environment for specialised technology partners. While innovation will continue to reshape our industry, we believe organisations that combine technological excellence with deep business understanding will be best positioned to succeed.

At GenXAI, we are committed to building such an organisation one that continuously evolves with technology while remaining firmly anchored in customer success, operational excellence, responsible governance and long-term value creation.

On behalf of the Board, I extend my sincere gratitude to our clients for their continued trust, our technology partners for their collaboration, our employees for their unwavering commitment, and our shareholders for the confidence they have placed in our vision.

As we begin our journey as a listed company, we do so with ambition, humility and a long-term perspective. The opportunities ahead are significant, and we remain committed to building an institution that not only adapts to change but helps shape the future of enterprise technology while creating enduring value for all our stakeholders.

**Warm Regards,**
**Rakesh Agarwal**
**Managing Director**



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## CEO's Message

**Delivering Growth Through Innovation, Execution and Customer Success**
**Dear Shareholders,**

FY2025-26 has been a defining year in GenXAI's growth journey. Alongside our successful listing, we continued to strengthen our capabilities, deepen customer relationships and build a stronger foundation for sustainable long-term growth. While our listing represents an important milestone, we view it not as a destination, but as the beginning of a new phase of responsibility, execution and value creation.

Across industries, enterprises are fundamentally rethinking the way they operate. Artificial Intelligence, cloud technologies and data-driven decision-making have moved beyond emerging trends to become strategic business imperatives. Organisations today are seeking trusted technology partners capable of helping them modernise operations, unlock greater value from enterprise data and improve business agility while delivering measurable outcomes.

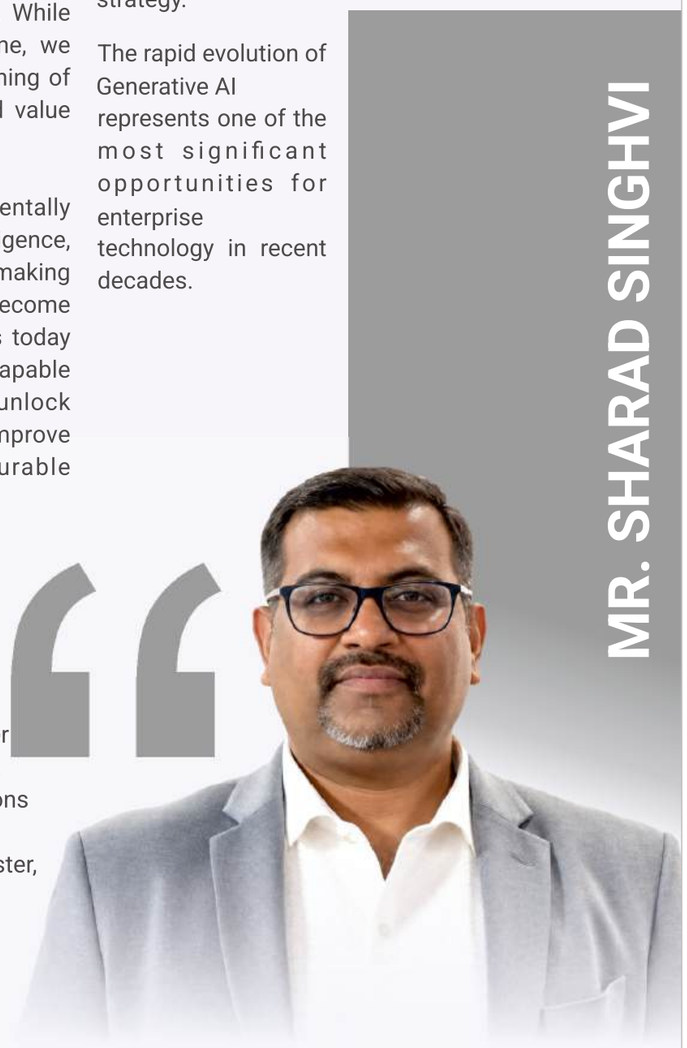
This evolving landscape presents significant opportunities for GenXAI.

Our strategy has always been centred on solving business problems rather than deploying technology for its own sake. Whether through Enterprise Performance Management, enterprise applications, analytics, cloud solutions or AI-driven platforms, our objective remains consistent to enable organisations to make faster, smarter and more informed decisions while improving operational efficiency.

During the year, we continued to strengthen relationships with existing customers while expanding our presence across new industries and engagements. Our ability to combine domain expertise, consulting capabilities and technology implementation has enabled us to become a trusted transformation partner for our clients. The confidence placed in us through long-standing relationships and repeat engagements reflects the quality of our delivery model and our unwavering focus on customer success.

Innovation continues to be a key pillar of our growth strategy.

The rapid evolution of Generative AI represents one of the most significant opportunities for enterprise technology in recent decades.



Rather than treating AI as a standalone capability, we are integrating intelligent technologies across our solutions to improve automation, productivity and decision-making. At the same time, we continue to invest in developing proprietary AI-led platforms and intellectual property that leverage our domain expertise and create scalable opportunities for long-term growth.

Equally important is our focus on execution.

As we continue to scale, our priorities remain clear strengthening delivery excellence, enhancing our solution portfolio, expanding strategic technology partnerships and investing in our people. We believe sustainable growth is achieved through disciplined execution, operational excellence and an unwavering commitment to delivering measurable value for our customers.

Our people remain the foundation of our success.

In a rapidly evolving technology environment, continuous learning and capability development are essential. We remain committed to fostering a culture that encourages curiosity, collaboration and innovation while empowering our teams to build expertise across emerging technologies. Their passion, professionalism and customer-centric approach continue to differentiate GenXAI in an increasingly competitive marketplace.

Looking ahead, we remain encouraged by the structural growth drivers shaping our industry. Enterprises are expected to continue investing in digital transformation, cloud modernisation, enterprise planning, analytics and Artificial Intelligence to enhance competitiveness and resilience. As these technologies s, expanding our technology capabilities, investing in innovation and building a scalable organisation capable of delivering sustainable long-term growth.

As we embark on our journey as a listed company, our commitment remains unchanged to create meaningful outcomes for our customers, provide opportunities for our people and deliver sustainable long-term value for our shareholders.

I extend my sincere gratitude to our clients for their continued trust, our technology partners for their collaboration, our employees for their dedication and commitment, and our shareholders for the confidence they have placed in GenXAI. Together, we will continue building an organisation that innovates with purpose, executes with excellence and creates lasting value for all its stakeholders.

**Warm Regards,**
**Sharad Singhvi**
**Chief Executive Officer**



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## CFO's Message

**Scaling with Financial Discipline**
**Dear Shareholders,**

FY2025-26 marked a significant step forward in GenXAI's financial journey. On a consolidated basis, Revenue from Operations grew to ₹88.3 crore from ₹28.5 crore in FY2024-25, reflecting the increasing scale of our business. Importantly, this growth translated into stronger earnings, with Profit After Tax from continuing operations increasing to ₹17.3 crore from ₹6.5 crore during the year.

For us, the quality of growth is as important as its pace. During FY2025-26, Profit Before Tax stood at ₹22.1 crore, translating into a PBT margin of approximately 25.0% on Revenue from Operations. Profit attributable to the owners of the Parent stood at ₹13.6 crore, compared with ₹6.6 crore in the previous year. The improvement in profitability alongside the expansion of our operations reinforces our focus on scaling the business without losing sight of financial discipline.

The year also saw a significant expansion of our balance sheet as we invested behind the growing scale of the Group. Total assets increased to ₹80.9 crore as at March 31, 2026 from ₹23.6 crore a year earlier. This expansion was accompanied by higher deployment towards working capital and business capabilities, including investments in intangible assets and assets under development.

As the business scaled rapidly, working-capital intensity also increased. Trade receivables stood at ₹25.8 crore and inventory at ₹9.9 crore as at March 31, 2026. Consequently, operating cash flow was negative during the year. Improving cash conversion as we scale is therefore an important financial priority for us. Our focus is not merely on delivering accounting growth, but on progressively strengthening the conversion of earnings into sustainable cash flows.

Our successful Initial Public Offering after the close of FY2025-26 further strengthens our financial foundation for the next phase of growth. The IPO comprised 47.3 lakh equity shares at ₹116 per share, aggregating to ₹54.7 crore. Beyond being an important milestone in our corporate journey, the enhanced capital base provides us with greater flexibility to invest behind the opportunities we see across enterprise technology and AI-led solutions.

Capital allocation will remain central to our financial strategy. As a technology-led business, we intend to direct capital towards areas that can strengthen our long-term competitive position, specialised talent, proprietary technology and intellectual property, scalable delivery capabilities and strategic growth opportunities. At the same time, every investment will continue to be evaluated through the lens of financial discipline, returns and its ability to create sustainable shareholder value.

As we begin our journey as a listed company, our financial priorities are clear: sustain profitable growth, improve cash conversion, maintain balance-sheet discipline and allocate capital towards opportunities capable of compounding value over the long term.I would like to thank our shareholders for their confidence, our customers and partners for their continued trust, and our employees for their contribution to the progress we made during the year.

MR. ASHISH GOYAL



**Warm Regards,**
**Ashish Goyal**
**Chief Financial Officer**

# NOTICE

**To,**
**The Members,**

**Notice** is hereby given that the 19th Annual General Meeting of the members of **GENXAI ANALYTICS LIMITED (FORMERLY KNOWN AS GENXAI ANALYTICS PRIVATE LIMITED)** will be held on **Wednesday, 30th September, 2026 at 12:00 Noon** through Video Conferencing / Other Audio-Visual Means ("VC/OAVM") to transact the following businesses:

## ORDINARY BUSINESS

1. **To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements inclu -ding Audited Balance Sheet as at 31st March, 2026, Profit & Loss Account and Cash Flow Statement for the period ended on that date along with the schedules and notes appended thereto together with reports of the Auditors and Board of Directors thereon.**

   To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** the Audited Standalone and Consolidated Financial Statements of the Company including the balance sheet as at March 31, 2026, the statement of profit & loss, the cash flow state -ment for the year ended on that date and the reports of the Board of Directors and Auditors, thereon be and are hereby received, considered and adopted."

2. **To appoint a director in place of Mr. Rakesh Agarwal (DIN: 07678298), who retires by rotation and being eligible offers, himself for re-appointment.**

   To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modifica -tion(s) or reenactment thereof for the time being in force), provisions of Articles of Association of the Company and in accordance with the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company, **Mr. Rakesh Agarwal (DIN: 07678298)**, Managing Director who retires by rotation being eligible, be and is hereby re-appoi -nted as a Director (Category –Managing Director) of the Company, liable to retire by rotation on the existing terms and conditions of appointment". Brief Profile and other requisite disclosures in respect of Mr. Rakesh Agarwal provided in **Annexure I** to this Notice, which forms an integral part of this Notice.

3. **To appoint M/s S K Patodia & Associates LLP, Chartered Accountants, Jaipur (FRN: 112723W/W100 962) as the Statutory Auditors and fix their remuneration.**

   To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**



"**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisio -ns, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rul -es, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded for the appointment of **M/s. S K Patodia & Associates LLP, Chartered Accountants, Jaipur (FRN: 112723W/W1009 62)** as the Statuto -ry Auditors of the Company, to hold office for a term of five (5) consecutive years from the conclusi -on of this Annual General Meeting until the conclusion of the 24th Annual General Meeting of the Company, at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee, in consultation with the Auditors.

**RESOLVED FURTHER THAT** any of the Executive Directors of the Company and/or Company Secretary and/or Chief Financial Officer of the Company be and is jointly/severally hereby authorized to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution, including the power to finalize the terms of appointment and remuneration of the Sta -tutory Auditors."

## SPECIAL BUSINESSES

4. **To consider and approve the Appointment of Secretarial Auditor of the company:**

   To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 read with rules made thereunder and other applicable provisions if any of the Companies Act, 2013 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, the Consent of the members of the Company be and is hereby accorded for appointment of **M/s Ayush Khandelwal & Associates, Company Secretari -es (FRN S2017RJ527800)** a Peer Reviewed Secretarial Audit Firm (Peer Review No. 4647/2023) as Secretarial Auditor of the Company for a period of five consecutive years, commencing from 2026-27 till the financial year 2030-31 to conduct Secretarial Audit of the Company and to furnish the Secreta -rial Audit Report at such remuneration as may be mutually agreed between the Secretarial Auditor and the Board/management of the company plus applicable tax and reimbursement of traveling and out of pocket expenses incurred by them for the purpose of audit."

"**RESOLVED FURTHER THAT** approval of the members be and is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the applicable laws, at a remunerat -ion to be determined by the Audit committee/Board of Directors of the Company".

"**RESOLVED FURTHER THAT** any of the Executive Director or Company Secretary or CFO of the Comp -any be and is hereby severally authorized to digitally sign and submit necessary e-Forms with the Registrar of Companies (ROC) and other concern authority and to do all such acts, deeds and things as may be necessary to give effect to this resolution including intimation of the Same with the Stock Exchange."

**5. Approval of Employee Stock Option Policy (ESOP) 2026 in Accordance with the Securities and Exch -ange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with rules made thereunder of the Companies Act, 2013 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), and the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), as amended from time to time, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requireme -nts) Regulations, 2015, as amended from time to time, and subject to such other approvals, permis -sions and sanctions as may be necessary, , consent of the Members of the Company be and is here -by accorded to the introduction and implementation of the **GenXAI Analytics Limited Employee Stock Option Policy 2026 ("ESOP 2026")**, as recommended by the Board of Directors, for the benefit of such eligible employees of the Company as may be determined in accordance with the ESOP 2026, which scheme shall provide for grant of employee stock options ("Options") exercisable into equity shares of the Company, on such terms and conditions as may be set out in the ESOP 2026.

**RESOLVED FURTHER THAT** the maximum number of Options that may be granted under the ESOP 2026 shall not exceed **18,00,000 Options**, each Option being convertible into one **(1) equity share** of the Company of face value of ₹ 10 each, or such other number of equity shares as may be determined in accordance with the terms of the ESOP 2026 and applicable laws.

**RESOLVED FURTHER THAT** the new equity shares to be issued and allotted pursuant to the Scheme shall rank pari passu in all respects with the then existing Shares of the Company.

**RESOLVED FURTHER THAT** the Options granted under the ESOP 2026 shall vest and be exercisable in accordance with the vesting period, exercise period, exercise price and other terms and conditions as may be specified in the ESOP 2026 and as determined by the Board of Directors and Nomination and Remuneration Committee, constituted by the Board in this regard, subject to applicable laws and regulations.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and the Nomination and Remune -ration Committee as may be authorised by the Board, be and is hereby authorised to administer and implement the ESOP 2026, including determining the eligibility of employees, granting Options, deter -mining the number of Options to be granted, vesting and exercise conditions, exercise price, terms of grant, and such other matters as may be necessary for effective implementation of the ESOP 2026.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division/unit, expansion of capital, change in capital structure and others, if any including preferential allotment of shares or qualified institutions placement, additional Stock Options of the Company are to be issued to the employees for the purpose of making a fair and reas -onable adjustment to the Stock Options issued to them and the above ceiling in terms of number of equity shares shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).



**RESOLVED FURTHER THAT** in case the equity shares of the Company are either consolidated or sub -divided, then the number of equity shares to be issued by the Company and the price of acquisition payable by the Stock Option grantees under the ESOP-2026 shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- (Rupees Ten only) per equity share shall bear to the revised face value of the equity shares of the Company after such consolidation or sub-division, without affecting any other rights or obligations of the said grantees and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly.

**RESOLVED FURTHER THAT** the Board of Directors and the Committee be and are hereby authorised to make such modifications, changes, variations, alterations or amendments to the ESOP 2026 as may be necessary or desirable, provided that the same are not prejudicial to the interests of the Option holders and are in accordance with applicable laws and regulations.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the Companies Act, SEBI (SBEB and SE) Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.

**RESOLVED FURTHER THAT** the Board shall take necessary steps for listing of the Equity Shares allo -tted under the ESOP-2026 on the Stock Exchanges where the securities of the Company are listed, in accordance with the provisions of the SEBI (SBEB and SE) Regulations, the SEBI Listing Regulations and other applicable laws and regulations and the amendments thereof.

**RESOLVED FURTHER THAT** the Board of Directors and the Committee be and are hereby authorised, subject to compliance with the applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to take all such steps, execute all such documents, deeds and writings, make such applications and filings, and do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and the ESOP 2026."

**6. To approve grant of Employee Stock Options to Employees/Directors of the Subsidiary Company (ies) and/ or Associate Company(ies), Group Company(ies) [Present and Future] of the Company under the "GenXAI Analytics Limited Employee Stock Option Policy 2026 ("ESOP 2026")".**

**To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 62 (1) (b) of the Companies Act, 2013 ("the Act") and the Companies (Share Capital and Debentures) Rules, 2014 ("the Rules") and other applica -ble provisions, if any, of the Act and the Rules, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("the SEBI SBEB and SE Regulations"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Listing Agreement entered into with the Stock Exchanges where the securities of the Company are listed and any other applicable laws for the time being in force, and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to such other consents, permissions, sanctions and approvals as may be required and subject to such conditions and modifications as may be imposed by any of the authorities while gra -nting such consents, permissions, sanctions and approvals and agreed to and accepted by the Board

of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee to exercise its powers in relation hereto including the powers conferred by this Resolution), the consent of the members be and is hereby accorded to extend the benefits of "GenXAI Analytics Limited Employee Stock Option Policy 2026 ("ESOP 2026")" proposed in the resolution number 5 above to the eligible Employees/ Directors of the Company and/or Subsidiary Company(ies), Group Company(ies), Associate Company(ies) (present or future) and to such other persons as may from time to time be allowed, under prevailing laws, rules and regulations, and/or amendments thereto from time to time, on such terms and conditions as may be decided by the Board and selected on the basis of criteria prescribed by the Board, at such price or prices in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with ESOP-2026.

**RESOLVED FURTHER** THAT for the purpose of creating, offering, issuing, allotting and listing of the equity shares, the Board be authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions in the ESOP-2026 from time to time or to suspend, withdraw or revive ESOP-2026 from time to time, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

"**RESOLVED FURTHER THAT** the maximum number of Stock Options to be granted to eligible employ -ees of both the Company and Company's subsidiary company(ies), group company(ies), associate company(ies) (present or future) under the ESOP-2026 shall not cumulatively exceed such number of stock options convertible in one or more tranches, into not more than 18,00,000 (Eighteen Lakhs) equity shares of face value of Rs. 10/- (Rupees Ten only) each fully paid up, ranking pari passu with the existing equity shares of the Company for all purposes and in all respects, including payment of dividend.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division/unit, expansion of capital, change in capital structure and others, if any including preferential allotment of shares or qualified institutions placement, additional Stock Options of the Company are to be issued to the employees for the purpose of making a fair and reasonable adjustment to the Stock Options issued to them, the above ceiling in terms of number of equity shares shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either consolidated or sub -divided, then the number of equity shares to be issued by the Company and the price of acquisition payable by the Stock Option grantees under the Scheme shall automatically stand increased or redu -ced, as the case may be, in the same proportion as the present face value of Rs. 10 /- (Rupee Ten only) per equity share shall bear to the revised face value of the equity shares of the Company after such consolidation or sub-division, without affecting any other rights or obligations of the said grant -ees and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the Companies Act, SEBI (SBEB and SE) Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.



**RESOLVED FURTHER THAT** the Board be and is hereby authorized to devise, formulate, modify, change, vary, alter, amend, suspend or terminate the Scheme, subject to compliance with the applica -ble laws and regulations and in case of any change in applicable laws or as specified by any statutory authority without being required to seek any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and being incidental for effective implementation and administration of the Scheme and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to delegate any executive / officers powers to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to ESOP -2026 and to do all other things incidental to and ancillary thereof.

**RESOLVED FURTHER THAT** the Board shall take necessary steps for listing of the Equity Shares allotted under the ESOP-2026 on the Stock Exchanges where the securities of the Company are listed, in accordance with the provisions of the SEBI (SBEB and SE) Regulations, the SEBI Listing Regulations and other applicable laws and regulations and the amendments thereof.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the ESOP-2026 at any stage including at the time of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any powers conferred herein to Nomination and Remuneration Committee or such other Committees as constit -uted from time to time, with power to sub-delegate to any executives or officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard."

**7. To approve the material related party transaction(s) with GenXAI INC, a step down subsidiary of the Company.**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, **("the Listing Regulations")** (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary and pursu -ant to the recommendation/approval of the Audit Committee & Board of Directors, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (here -inafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), to ratify/ approve all existing contracts/arrangements/agreements/ transactions and to enter into new/further contracts/arrangements/agreements/transactions (including any modifications, alterat -ions amendment or renewal thereto) with **GenXAI INC., a** related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for stated against respective

nature of transactions, on such terms and conditions as the Board of Directors including committee/s may deem fit, up to a maximum aggregate value as specified below for the financial year 2026-27, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/arrangement(s)/ transaction(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s), or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)."

8. **To approve the material related party transaction(s) with Veear Analytics INC., a subsidiary of the Company.**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, **("the Listing Regulations")** (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary and pursuant to the recommendation/approval of the Audit Committee & Board of Directors, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), to ratify/ approve all existing contracts/arrangements/agreements/ transactions and to enter into new/further contracts/arrangements/agreements/transactions (including any modifications, alterations amendment or renewal thereto) with **Veear Analytics INC.**, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for stated against respective nature of transactions, on such terms and conditions as the Board of Directors including committee/s may deem fit, up to a maximum aggregate value as specified below for the financial year 2026-27, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/arrangeme -nt(s)/ transaction(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s), or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)."

**By Order of the Board**
**For and on behalf of GenXAI Analytics Limited**
**(Formerly Known as GenXAI Analytics Private Limited)**



**Sd/-**
**Rakesh Agarwal**
**Managing Director (DIN: 07678298)**
3rd Floor, Tower -7, Plot No. 7, Teachers Colony, Baba Market,
DCM, Ajmer Road, Jaipur, Rajasthan, India, 302021

Date: 03/09/2026
Place: Jaipur

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), setting out all material facts concerning the businesses under Item Nos. 3 to 8 of the accompanying Notice of the 19th Annual General Meeting ("Notice"), is annexed hereto and forms part of this Notice. The Board of Directors of the Company at its meeting held on 03rd September, 2026 considered that the businesses under Item Nos. 3 to 8 being considered unavoidable, be transacted at the 19th Annual General Meeting (19th AGM) of the Company through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM"). Pursuant to the General Circular No. 03/2025 dated September 22, 2025, read with General Circular No. 9/2024 dated 19 September 2024, General Circular No. 9/2023 dated 25 September 2023, General Circular No. 10/2022 dated 28 December 2022, General Circular No. 2/2022 dated 5 May 2022, General Circular No. 2/2021 dated 13 January 2021, General Circular No. 20/2020 dated 5 May 2020, General Circular No. 17/2020 dated 13 April 2020 and General Circular No. 14/2020 dated 8 April 2020 (collectively referred to as 'MCA Circulars') permitted holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'), without the physical presence of the members at a common venue. Accordingly, in compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (LODR) Regulations, 2015 and MCA Circulars, the AGM of the Company will be held through VC/ OAVM. The deemed venue of the AGM shall be the Registered Office of the Company.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**5.** Information of Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and ('SEBI Listing Regulations') is annexed hereto and forms part of this Notice.

**6.** Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

**7.** In terms of the MCA Circulars and the relevant SEBI Circulars, the Company is sending this AGM Notice along with the Integrated Annual Report for FY26 in electronic form only to those Members whose email IDs are registered with the Company/Depositories. The Company shall send the physical copy of the Integrated Annual Report for FY26 only to those Members who specifically request for the same at secretarial@genxai.com mentioning their Folio No/DP ID and Client ID. The Notice convening the AGM and the Annual Report for FY26 have been uploaded on the website of the Company at https://www.genxai.com and may also be accessed from the relevant Section on the websites of the Stock Exchanges i.e. NSE at www.nseindia.com. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.

**8.** In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://www.genxai.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

**9.** In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

**10.** Members who are present in the meeting through VC/OAVM and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.

**11.** Members who have cast their votes by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

**12.** Information regarding Scrutinizer and declaration of voting results: The Company has appointed M/s Ayush Khandelwal & Associates, Company Secretaries to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

**13.** The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.



**14.** The result declared along with the scrutinizer's report shall be placed on the Company's website under the head "Investor – Stock Exchange" after the result is declared by the Chairman or a person authorised by him in writing. The same shall be communicated by the Company to the stock exchange i.e., National Stock Exchange of India, within two working days of the conclusion of the AGM.

**15.** Inspection of Documents: The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection in electronic mode. Members can inspect the same by sending an e-mail to secretarial@genxai.com.

**16.** Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Bigshare Services Private Limited to provide efficient and better services.

**17.** To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

**18.** AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

**19.** Instructions for e-voting and joining the AGM are as follows:

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

**The remote e-voting period begins on Saturday, September 26, 2026 at 09:00 A.M. and ends on Tuesday, September 29, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 23rd, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23rd, 2026.**

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

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

**Step 1: Access to NSDL e-Voting system**

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL | **1.**For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to **e-Voting website of NSDL** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<br><br>**2.**Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing Use ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<br><br>**3.**If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.<br><br>**4.**Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<br><br>**5.**Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. |
| | **NSDL Mobile App is available on**<br>App Store Google Play |
| Individual Shareholders holding securities in demat mode with CDSL | **1.**Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.<br>**2.**After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.<br>**3.**If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.<br>**4.**Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is In300*** and Client ID is 12****** then your user ID is IN300***12******. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12********** then your user ID is 12********** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |



5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

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

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

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

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

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

5.Upon confirmation, the message “Vote cast successfully” will be displayed.
6.You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7.Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

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

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

1.In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secretarial@genxai.com.

2.In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarial@genxai.com. If you are an Individual Shareholders holding securities in demat mode, you are requested to refer to the login method explained **at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3.Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4.In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



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

1.The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2.Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3.Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4.The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1.Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2.Members are encouraged to join the Meeting through Laptops for better experience.

3.Further Members will be required to allow Camera and use 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.Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarial@genxai.com. The same will be replied by the company suitably.

Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

Members who would like to express their views or ask questions may register themselves as a speaker by sending the request along with their queries in advance mentioning their name, demat account number / folio number, e-mail id and mobile number at secretarial@genxai.com. Only those speaker registration requests received till 05:00 p.m. (IST) on September 29, 2026 shall be considered and allowed as speakers during the AGM. The Company reserves the right to restrict the number of questions and speakers, as appropriate for smooth conduct of the AGM.

Selection criteria for choosing a speaker: -

**i.** The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.

**ii.** Selection of Speakers would be made considering representation from different geographies, diverse categories /professions / age profiles/ gender and using random selection method.

**iii.** Infrastructure, connectivity and speed available at the Speaker's location are essential to ensure smooth interaction.

**By Order of the Board**
**For and on behalf of GenXAI Analytics Limited**
**(Formerly Known as GenXAI Analytics Private Limited)**

**Sd/-**
**Rakesh Agarwal**
**Managing Director (DIN: 07678298)**
3rd Floor, Tower -7, Plot No. 7, Teachers Colony, Baba Market,
DCM, Ajmer Road, Jaipur, Rajasthan, India, 302021

Date: 03/09/2026
Place: Jaipur



## ANNEXURE TO NOTICE

**STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013 READ WITH REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IN RESPECT OF SPECIAL BUSINESSES:**

**Item No 3. To appoint M/s S K Patodia & Associates LLP, Chartered Accountants, Jaipur (FRN: 112723W/W100962) as the Statutory Auditors and fix their remuneration.**

M/s. Gupta K & Company LLP, Chartered Accountants, Jaipur (Firm Registration No. 022264C/C400394), were appointed as the Statutory Auditors of the Company at the 18th Annual General Meeting held on 10 September 2025 for a term of five consecutive years.

However, M/s. Gupta K & Company LLP tendered their resignation as Statutory Auditors of the Company on 9th October 2025, resulting in a casual vacancy in the office of the Statutory Auditors of the Company.

Accordingly, pursuant to the provisions of Section 139(8) and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules made thereunder, **M/s. S K Patodia & Associates LLP, Chartered Accountants, Jaipur (Firm Registration No. 112723W/W100962),** were appointed as Statutory Auditors of the Company by the Members at the Extraordinary General Meeting held on 27th October 2025 to fill the casual vacancy caused by the resignation of M/s. Gupta K & Company LLP. The said appointment is effective until the conclusion of the ensuing Annual General Meeting.

Pursuant to Section 139 and other applicable provisions of the Act read with the Rules made thereunder, the Board of Directors, based on the recommendation of the Audit Committee, has proposed the appointment of **M/s. S K Patodia & Associates LLP, Chartered Accountants, Jaipur (Firm Registration No. 112723W/ W100962)**, as the Statutory Auditors of the Company for a term of five consecutive years, commencing from the conclusion of this 19th Annual General Meeting ("AGM") until the conclusion of the 24th AGM of the Company, to be held in the year 2031.

**The disclosures pursuant to the provisions of Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as mentioned below:**

a) **Proposed fees payable to Statutory Auditors:** The details of proposed fees payable to the Statutory Auditors for the Financial Year 2026-27 shall be Rs. 4.00 Lakhs for Auditing of Financial Statements, Limited Review of Unaudited Results and Rs. 1.00 Lakh towards Tax Audit Fees aggregating to Rs. 5.00 Lakhs plus applicable taxes and reimbursement of out-of-pocket expenses.

Further, the Company may obtain certifications from **M/s S K Patodia & Associates LLP, Chartered Accountants** under statutory regulations and avail other permissible non-audit services, as may be required from time to time. The remuneration for certifications and non-audit services will be paid on mutually agreed terms between the Board of Directors, at the recommendation of Audit Committee and the Statutory Auditors. Revision, if any, to the statutory fees for subsequent years of the term, the remuneration shall be paid as may be mutually agreed between the Statutory Auditors and the Board of Directors of the Company at the recommendation of Audit Committee. The same is proposed for approval of Members of the Company.

b) **Terms of Appointment:** The re-appointment of M/s S K Patodia & Associates LLP, Chartered Accountants as the Statutory Auditors, if approved, shall be valid from the conclusion of 19th AGM till the conclusion of 24th AGM to be held in the year 2031, for carrying out Audit of Financial Statements & Annual Financial Results, Limited Review of Unaudited Quarterly/half yearly Financial Results.

Besides this, the Company may obtain Tax Audit services, certifications from M/s S K Patodia & Associates LLP, Chartered Accountants under statutory regulations and avail other permissible non-audit services, as may be required from time to time.

c)**In case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change:** Not Applicable

d)**Basis of recommendation for Appointment:** The Board of Directors & Audit Committee of the Company, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of Audit, Independence, etc. had considered, approved and recommended the reappointment of M/s S K Patodia & Associates LLP as the Statutory Auditors of the Company, to the Shareholders for their approval.

e)**Details in relation to and credentials of the Statutory Auditors proposed to be appointed:** M/s S K Patodia & Associates LLP, Chartered Accountants, having (Firm Registration No. 112723W/ W100962), is proposed to be appointed as the Statutory Auditors of the Company for a term of five consecutive years, from the conclusion of the ensuing 19th Annual General Meeting until the conclusion of the 24th Annual General Meeting to be held in the year 2031, subject to the approval of the Members.

**M/s S K Patodia & Associates LLP** is a reputed firm of Chartered Accountants having experience of approximately 30+ years in the field of statutory audit, assurance, accounting, taxation, corporate laws and related professional services. The firm has experience in conducting audits of companies operating in various sectors and possesses the requisite professional expertise and experience to undertake the statutory audit of the Company.

The partners of the firm have extensive experience in statutory audit, financial reporting, Companies Act, 2013, SEBI regulations, taxation, internal controls, risk management, etc. and are well conversant with the applicable accounting standards and regulatory requirements.

The firm has confirmed that it is eligible for appointment as Statutory Auditors of the Company and is not disqualified from being appointed as such under the provisions of the Companies Act, 2013, the rules made thereunder or the applicable regulations. The firm has also furnished its consent and eligibility certificate to the Company for the proposed appointment.

The Audit Committee and the Board of Directors have considered the credentials, experience, expertise and professional capabilities of M/s S K Patodia & Associates LLP and recommend their appointment as the Statutory Auditors of the Company. The proposed appointment is in accordance with the applicable provisions of the Companies Act, 2013 and rules made thereunder.

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in this resolution. The Board recommends the resolution as set out in Item No. 3 for approval of the Members to be passed as an Ordinary Resolution.



**Item No 4. To consider and approve the Appointment of Secretarial Auditor of the company**

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act. Furthermore, pursuant to Regulation 24A of the SEBI Listing Regulations, every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its annual report. Additionally, a listed entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholder approval to be obtained at the Annual General Meeting. Accordingly, based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of **M/s. Ayush Khandelwal & Associates, Practicing Company Secretaries**, as the Secretarial Auditors of the Company for a period of five years, commencing from April 01, 2026, to March 31, 2031. The appointment is subject to shareholders' approval at the Annual General Meeting.

While recommending Ayush Khandelwal of **M/s. Ayush Khandelwal & Associates, Practicing Company Secretaries** for appointment, the Board and the Audit Committee evaluated various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the Company's business segments, its industry standing, the clientele it serves, and its technical expertise. The remuneration for the Secretarial Audit will be decided by the Board of Directors or its committee in consultation with M/s. Ayush Khandelwal & Associates, Practicing Company Secretaries.

**Pursuant to Regulation 36(5) of the SEBI Listing Regulations as amended, the credentials and terms of appointment of Ayush Khandelwal of M/s. Ayush Khandelwal & Associates, Practicing Company Secretaries are as under:**

**Profile:** M/s. Ayush Khandelwal & Associates, Practicing Company Secretaries is a peer reviewed and a well -established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India, New Delhi. The firm is led by Mr. Ayush Khandelwal, who is a distinguished professional in the field of corporate governance and compliance. Their expertise spans corporate advisory, transactional services, litigation, advocacy, and legal due diligence. The firm also has strong professional credentials who align with its core values of character, competence, and commitment. M/s. Ayush Khandelwal & Associates, Practicing Company Secretaries specializes in compliance audit and assurance services, advisory and representation services, and transactional services.

**Terms of appointment:** M/s. Ayush Khandelwal & Associates, Practicing Company Secretaries Practicing Company Secretaries is proposed to be appointed as the Secretarial Auditors of the Company for a term of five (5) consecutive financial years from 2026- 27 to 2030-31. The proposed fees payable to M/s. Ayush Khandelwal & Associates, Practicing Company Secretaries, is Rs. 1,50,000/- (Rupees One Lac Fifty Thousand only) for the Financial Year 2026-27 excluding certification fees, applicable taxes, reimbursements and other outlays. The fees for the subsequent year(s) of their term shall be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee. The Board recommends passing of the Ordinary Resolution, as set out in item 4 of this Notice, for your approval.

None of the Directors, Key Managerial Personnel, or their relatives, are in any manner, financially or otherwise, concerned or interested in the Resolution set out at Item No. 4.

**Item No 5 and 6. Approval of Employee Stock Option Policy (ESOP) 2026 in Accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.**

**AND**

**To approve grant of Employee Stock Options to Employees/Directors of the Subsidiary Company (ies) and/ or Associate Company(ies), Group Company(ies) [Present and Future] of the Company under the "GenXAI Analytics Limited Employee Stock Option Policy 2026 ("ESOP 2026")".**

Stock Options represent a reward system based on performance. This help companies to attract, retain and motivate the best available talent. Options also provide a company with an opportunity to optimise its personnel costs. This also provides an opportunity to the employees to participate in the growth of the company, besides creating long term wealth in their hands. Further, as the business environment is becoming increasingly competitive, it is important to attract and retain qualified, talented and competent personnel in the company. Your Company believes in rewarding its Employees including Employees of its Subsidiary Company (ies) and/ or Associate Company(ies), Group Company(ies) [present or future] for their continuous hard work, dedication and support, which has led and will lead the Company on the growth path.

The philosophy of Employee Stock Option Plans (ESOPs) within the GenXAI Analytics Limited, as well as in the broader market, has evolved to incorporate performance-based criteria that align management incentives with long-term shareholder value creation. The Company is currently at a stage of growth where attracting, retaining, and incentivizing key talent is critical to achieving its long-term business objectives and enhancing shareholder value.

In view of the above, the Members may kindly note that the Company proposes to introduce an Employee Stock Option Plan for its employees, to be known as the **GenXAI Analytics Limited** Employee Stock Option Policy 2026 ("ESOP 2026"), can serve as an effective non-cash incentive, help reduce attrition, and foster a sense of ownership among employees, particularly those in leadership, strategic, and technical roles.

The Nomination Remuneration Committee and the Board at their respective meetings held on 03rd September, 2026 considered, approved and recommend the same for the shareholders' approval.

The salient features and other details of the "Proposed Scheme" as per Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014, of Chapter IV of Companies Act, 2013, are as under:

| Particulars | Description |
|---|---|
| **1. Brief Description of the Scheme** | The GenXAI Analytics Limited Employee Stock Option Plan 2026 ("ESOP 2026") is intended to reward, attract, incentivise and retain eligible employees and align their interests with the long-term growth and value creation of the Company. Under the Scheme, eligible employees may be granted stock options which confer a right, but not an obligation, to acquire equity shares of the Company upon vesting and payment of the applicable Exercise Price. The Scheme shall be administered by the Nomination and Remuneration Committee/Compensation Committee in accordance with the terms of the Scheme and Applicable Laws. |



| Particulars | Description |
|---|---|
| **2. Total number of Stock Options to be granted** | The maximum number of Options proposed to be granted under ESOP 2026 shall not exceed 18,00,000 Options, exercisable into not exceeding 18,00,000 Equity Shares of the Company. Each Option shall confer a right to apply for one Equity Share of the Company. The maximum number shall be appropriately adjusted in case of bonus issue, consolidation, subdivision, split or reorganisation of the capital structure, in accordance with the Scheme and Applicable Laws. |
| **3. Identification of classes of Employees entitled to participate in ESOP 2026** | The Scheme is applicable to eligible employees of the Company, Subsidiary Company(ies), Associate Company(ies) and other Group Company(ies), whether in India or outside India. Eligible Employees include employees designated by the Company, directors other than independent directors, promoters/promoter group and persons otherwise excluded under the Scheme, subject to Applicable Laws. The Scheme specifically provides that the Eligible Employees shall include employees holding managerial positions and positions above managerial level. The identification and selection of employees for grant of Options shall be at the discretion of the Board/Compensation Committee. |
| **4. Requirements of vesting and period of vesting** | The vesting of Options shall be subject to the Grantee's continued employment with the Company and the Grantee not being under notice of resignation or termination on the relevant Vesting Date. The Compensation Committee may prescribe performance criteria and other vesting conditions. The specific vesting criteria and schedule applicable to each grant shall be specified in the respective Grant Letter. |
| **5. Maximum period within which the Options shall be vested** | The Options shall vest over a period commencing not earlier than one year and not later than five years from the Date of Grant, as determined by the Compensation Committee. |
| **6. Exercise Price or formula for arriving at Exercise Price** | The Exercise Price for any Grant shall be INR 60/- per Option or 70% of the closing market price of the Equity Shares as on the Grant Date, whichever is lower, subject to the condition that the Exercise Price shall not be less than the face value of the Equity Shares. The Exercise Price may be adjusted for corporate actions such as rights issue, merger, stock split, bonus issue or consolidation, in accordance with the Scheme and Applicable Laws. |
| **7. Exercise period and process of Exercise** | Vested Options may generally be exercised within three years from the respective Vesting Date, or such other period as may be determined and communicated by the Compensation Committee. Exercise may be permitted in one or more tranches. The Grantee shall submit a duly completed Exercise Application/notice in the prescribed form together with payment of the applicable Exercise Price and such other documents as may be prescribed. Payment may be made through cheque, demand draft, RTGS, NEFT or such other permitted mode. |

| Particulars | Description |
|---|---|
| **8. Appraisal process for determining eligibility of Employees** | The Compensation Committee shall determine the eligibility of Employees based on such criteria as it may decide from time to time, including employee pay-band, loyalty, work performance, work experience, role and functions, Company performance, potential for future contribution, merit, conduct and business performance, together with such other parameters as may be considered appropriate. |
| **9. Lock-in period** | The Equity Shares allotted pursuant to exercise of Options shall be subject to a lock-in period of six months, or such other period as may be determined by the Compensation Committee in accordance with the Scheme and Applicable Laws. This contractual lock-in shall be in addition to any lock-in or transfer restrictions applicable under law. |
| **10. Maximum number of Options to be granted per Employee and in aggregate** | The aggregate maximum number of Options that may be granted under ESOP 2026 shall be 18,00,000 Options, convertible into a maximum of 18,00,000 Equity Shares. The ESOP Policy does not prescribe a specific maximum number of Options that may be granted to an individual Employee. The number of Options to be granted to each Eligible Employee shall be determined by the Compensation Committee having regard to the applicable eligibility criteria and other relevant factors. |
| **11. Method which the Company shall use to value its Options** | The Company shall comply with the requirements of AS and shall use Fair value method and the fair value of Options would be calculated as per the prescribed method under the applicable regulations. |
| **12. Conditions under which Options vested in Employees may lapse** | Options may lapse in case of non-fulfilment of applicable vesting conditions, failure to exercise Vested Options within the prescribed Exercise Period, voluntary surrender/declining of Options, or termination of employment for Cause. In case of termination for Cause, both vested and unvested Options lapse immediately. In case of resignation or termination without Cause, vested Options may be exercised within the applicable Exercise Period, while unvested Options lapse. In case of death or Permanent Disability, unvested Options vest immediately in full and may thereafter be exercised within the applicable Exercise Period. In case of retirement, vested Options may be exercised within 12 months and unvested Options vest on a pro-rata basis based on the period of service, with the balance lapsing. |
| **13. Statement regarding compliance with applicable accounting standards** | The Company shall comply with the disclosures requirements and the accounting policies specified in the SEBI (SBEB & SE) Regulations 2021. |
| **14. Other Key Components of the Scheme** | The Committee has the powers to determine the procedure for buy-back of Options granted under the Scheme, if to be undertaken at any time by the Company, and the applicable terms and conditions, in accordance with the applicable laws. |



None of the Directors, Key Managerial Personnel of the Company, or any relatives of such Director, Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in these resolutions except to the extent of Equity Shares held by them in the Company or the Options those may be granted under the said Scheme.

The Board of Directors of the Company recommends the Resolutions to be passed as Special Resolutions as set out at Item No. 5 and 6 for the approval of the Members.

**GenXAI Analytics Limited Employee Stock Option Policy 2026 ("ESOP 2026")**, and other documents referred to in the aforesaid resolutions are available for inspection at the registered office of the Company.

**Item No 7 and 8: To approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2026-27 with GenXAI INC. And Veear Analytics INC.**

Pursuant to Regulation 23(4) of the Listing Regulations, all the material related party transactions and subsequent material modifications requires the prior approval of members by means of a resolution, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. As per Listing Regulations, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) the threshold prescribed under Schedule XII of SEBI Listing Regulations. It shall be noted that pursuant to the Regulation 2(zc) of the Listing Regulations, the related party transactions entered into by the Subsidiary of the Listed entity where the subsidiary is a party but the listed entity is not a party shall be considered as a related party transaction which requires the approval of the Audit Committee and the Shareholders of the listed entity.

Therefore, material Related Party Transactions require the prior approval of the Members of the Company by way of an Ordinary Resolution. The transactions are to be entered into and/or continued in the ordinary course of business and on an arm's length basis. However, as the aggregate value of the proposed transactions with the Related Parties may exceed the materiality threshold prescribed under Regulation 23 of the SEBI Listing Regulations, hence, approval of the Members is being sought by way of this Resolution.

The Audit Committee, at its meeting held on 27th May 2026, reviewed the proposed Related Party Transactions, the criteria for granting omnibus approval and the maximum limits for each Related Party and recommended the same to the Board of Directors for its approval.

The Board of Directors, at its meeting held on 27th May 2026, after considering the recommendations of the Audit Committee, approved the proposed omnibus framework and recommended the proposed Related Party Transactions, as set out below, for the approval of the Members.

The proposed Related Party Transactions are commercially beneficial and are necessary for the efficient conduct of the Company's business operations and for optimum utilisation of resources. The Board is of the opinion that the proposed transactions will be undertaken on terms comparable to those prevailing for similar transactions with unrelated parties and are in the best interests of the Company.

Further, the listed entity shall provide the Minimum information to the Shareholders for the approval of Material Related Party Transactions. The information as required under the RPT Industry Standards read with the Act and Rules made thereunder and SEBI Listing Regulations are as below:

## Minimum information to the Shareholders for the approval of Material Related Party Transactions with GenXAI INC.

| SN | Particulars of the information | Information provided by the Management |
|---|---|---|
| A. | Details of the related party and transactions with the related party | |
| A (1) | Basic details of the Related Party Transaction | |
| 1 | Name of the related party | GenXAI INC. |
| 2 | Country of incorporation of the related party | United States |
| 3 | Nature of business of the related party | Enterprise performance management, strategic planning, consulting, digital transformation, and artificial intelligence (AI) solutions |
| A (2) | Relationship and ownership of the related party | |
| 1 | Relationship between the listed entity/ subsidiary and the related party - including nature of its concern (financial or otherwise) | GenXAI Inc. is a step-down subsidiary of the Company. Mr. Rakesh Agarwal, Managing Director of the Company, is related to the transaction, and Mrs. Lakshmi Agarwal, Whole-time Director of the Company, is his spouse and is accordingly also related to the transaction. |
| a) | Shareholding of the listed entity/subsidiary, whether direct or indirect, in the related party | Indirect - 100.00% |
| b) | Where the related party is a partnership firm, sole proprietorship concern or body corporate without share capital, capital contribution, if any, made by the listed entity/subsidiary | Foreign Company with Share Capital |
| c) | Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary | NIL |
| A (3) | Details of previous transactions with the related party | |
| 1 | Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/shareholders | Aggregate value of up to ₹20.00 Crores, comprising Purchase of ₹5.00 Crores and Sales of ₹15.00 Crores, excluding applicable taxes, if any. |
| 2 | Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT? | Yes |
| 3 | Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year | 22.65% |



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| 4 | Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (where applicable) | 246.91% |
| 5 | Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (or standalone turnover where consolidated turnover is not available), if available | 22.65% |
| 6 | Financial performance of the related party for FY 2025-26 | Revenue/Turnover: 810.39 Lakhs<br>Profit after Tax: 82.20 Lakhs<br>Net Worth: 84.16 Lakhs |
| A (5) | Basic details of the proposed transaction | |
| 1 | Specific type of the proposed transaction | Purchase of goods/services and Sale of goods/services |
| 2 | Details of each type of the proposed transaction | Purchase of goods/services up to ₹5.00 Crores and Sale of goods/services up to ₹15.00 Crores. The transactions are proposed to be undertaken at arm's length basis and in the ordinary course of business. |
| 3 | Tenure of the proposed transaction | Three Year |
| 4 | Whether omnibus approval is being sought? | Yes |
| 5 | Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise. | Up to ₹20.00 Crores during FY 2026-27, comprising Purchase of ₹5.00 Crores and Sale of ₹15.00 Crores, excluding applicable taxes, if any. |
| 6 | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity | The proposed Related Party Transactions are in the interest of the Company as the services are provided to US-based customers through GenXAI Inc., while the requisite resources and support are provided by GenXAI Analytics Limited. Accordingly, the transactions facilitate efficient delivery of services to customers and support the Company's business operations. |
| 7(a) | Name of the director/KMP of the listed entity who has interest in the transaction, whether directly or indirectly | Mr. Rakesh Agarwal and Mrs. Lakshmi Agarwal |
| 7(b) | Shareholding of the director/KMP, whether direct or indirect, in the related party | 39.96% |
| 8 | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee | Not Applicable |

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| 9 | Other information relevant for decision making | All relevant information forms a part of this Explanatory Statement setting out material facts. |
| | Other Information to be provided to the shareholders for approval of Material RPTs | |
| 1 | Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable | Yes |
| 2 | Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT | The proposed Related Party Transactions are in the ordinary course of business and shall be undertaken on an arm's length basis. The pricing and other terms shall be determined based on prevailing market conditions, commercial considerations and terms applicable to similar transactions.<br>The transactions are considered to be fair, reasonable and in the best interest of the Company. |
| 3 | Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO/Managing Director/Whole Time Director/ Manager and CFO as required under the RPT Industry Standards | The Audit Committee has reviewed the certificates issued by the Managing Director and CFO of the Company, as required under the RPT Industry Standards |
| 4 | Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval | The material RPT has been approved by the Audit Committee, and the Board of Directors recommend the proposed transaction(s) to the Members for approval. |
| 5 | Web-link and QR Code through which shareholders can access the valuation report or other reports of external party, if any | The proposed Related Party Transactions are in the ordinary course of business of the Company and are proposed to be undertaken on an arm's length basis. The Audit Committee has considered the nature, terms and commercial rationale of the proposed transactions while reviewing the same. No valuation report or other external party report has been obtained or relied upon by the Audit Committee in approving the proposed Related Party Transactions. Accordingly, no web-link or QR Code is applicable in this regard. |
| 6 | Affirmation regarding redaction of commercial secrets and other competitively sensitive information | The Audit Committee and the Board of Directors, while providing the information to the shareholders, have ensured that no commercial secrets or other information that may affect the competitive position of the Company has been redacted. The disclosures provided to the shareholders contain all material and relevant information necessary |



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| | | for informed decision-making in respect of the proposed Related Party Transaction. |
| 7 | Any other information that may be relevant | All relevant information forms a part of this Explanatory Statement. |

**Minimum information to the Shareholders for the approval of Material Related Party Transactions with Veear Analytics INC.**

| SN | Particulars of the information | Information provided by the Management |
|---|---|---|
| A. | Details of the related party and transactions with the related party | |
| A (1) | Basic details of the Related Party Transaction | |
| 1 | Name of the related party | Veear Analytics INC. |
| 2 | Country of incorporation of the related party | United States |
| 3 | Nature of business of the related party | Business in Consulting, staff augmentation, and niche IT talent solutions. It provides skilled technology resources, project management support, and consulting services to enterprises across diverse industries. |
| A (2) | Relationship and ownership of the related party | |
| 1 | Relationship between the listed entity/ subsidiary and the related party — including nature of its concern (financial or otherwise) | Veear Analytics INC. is a Subsidiary of the Company. Mr. Raj Kishor Khaware, Director of the Company, is related to the transaction. |
| a) | Shareholding of the listed entity/subsidiary, whether direct or indirect, in the related party | 51.00% |
| b) | Where the related party is a partnership firm, sole proprietorship concern or body corporate without share capital, capital contribution, if any, made by the listed entity/subsidiary | Foreign Company with Share Capital |
| c) | Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary | NA |
| A (3) | Details of previous transactions with the related party | |
| 1 | Total amount of all transactions undertaken during FY 2025-26 | 283.68 Lakhs |
| 2 | Total amount of all transactions undertaken during the current financial year up to the quarter immediately preceding the quarter in which approval is sought | 67.25 Lakhs |

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| 3 | Any default, if any, made by the related party concerning any obligation undertaken by it during the last three financial years | NA |
| A (4) | Amount of the proposed transactions | |
| 1 | Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/shareholders | Aggregate value of up to ₹10.00 Crores, comprising Purchase of ₹2.50 Crores and Sales of ₹7.50 Crores, excluding applicable taxes, if any. |
| 2 | Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT? | Yes |
| 3 | Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year | 16.72% |
| 4 | Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (where applicable) | 67.70% |
| 5 | Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (or standalone turnover where consolidated turnover is not available), if available | 16.72% |
| 6 | Financial performance of the related party for FY 2025-26 | Revenue/Turnover: 1476.65 Lakhs<br>Profit after Tax: 489.80 Lakhs<br>Net Worth: 351.42 Lakhs |
| A (5) | Basic details of the proposed transaction | |
| 1 | Specific type of the proposed transaction | Purchase of goods/services and Sale of goods/services |
| 2 | Details of each type of the proposed transaction | Purchase of goods/services up to ₹2.50 Crores and Sale of goods/services up to ₹7.50 Crores. The transactions are proposed to be undertaken at arm's length basis and in the ordinary course of business. |
| 3 | Tenure of the proposed transaction | Three year |
| 4 | Whether omnibus approval is being sought? | Yes |
| 5 | Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise. | Up to ₹10.00 Crores during FY 2026-27, comprising Purchase of ₹2.50 Crores and Sale of ₹7.50 Crores, excluding applicable taxes, if any. |



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| 6 | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity | The proposed Related Party Transactions are in the ordinary course of business and are necessary to meet the Company's operational and business requirements. The transactions will facilitate smooth business operations and are considered to be commercially beneficial and in the best interest of the Company. |
| 7(a) | Name of the director/KMP of the listed entity who has interest in the transaction, whether directly or indirectly | Mr. Raj Kishor Khaware |
| 7(b) | Shareholding of the director/KMP, whether direct or indirect, in the related party | 49.00% |
| 8 | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee | The proposed Related Party Transactions are in the ordinary course of business of the Company and are proposed to be undertaken on an arm's length basis. The Audit Committee has considered the nature, terms and commercial rationale of the proposed transactions while reviewing the same. No valuation report or other external party report has been obtained. |
| 9 | Other information relevant for decision making | All relevant information forms a part of this explanatory statement setting out material facts. |
| | Other Information to be provided to the shareholders for approval of Material RPTs | |
| 1 | Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable | Yes |
| 2 | Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT | The proposed Related Party Transactions are in the ordinary course of business and shall be undertaken on an arm's length basis. The pricing and other terms shall be determined based on prevailing market conditions, commercial considerations and terms applicable to similar transactions. The transactions are considered to be fair, reasonable and in the best interest of the Company. |
| 3 | Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO/Managing Director/Whole Time Director/ Manager and CFO as required under the RPT I ndustry Standards | The Audit Committee has reviewed the certificates issued by the Managing Director and CFO of the Company, as required under the RPT Industry Standards |
| 4 | Disclosure that the material RPT or any material modification thereto has been | The material RPT has been approved by the Audit Committee, and the Board of Directors |

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| | approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval | recommend the proposed transaction(s) to the Members for approval. |
| 5 | Web-link and QR Code through which shareholders can access the valuation report or other reports of external party, if any | The proposed Related Party Transactions are in the ordinary course of business of the Company and are proposed to be undertaken on an arm's length basis. The Audit Committee has considered the nature, terms and commercial rationale of the proposed transactions while reviewing the same. No valuation report or other external party report has been obtained or relied upon by the Audit Committee in approving the proposed Related Party Transactions. Accordingly, no web-link or QR Code is applicable in this regard. |
| 6 | Affirmation regarding redaction of commercial secrets and other competitively sensitive information | The Audit Committee and the Board of Directors, while providing the information to the shareholders, have ensured that no commercial secrets or other information that may affect the competitive position of the Company has been redacted. The disclosures provided to the shareholders contain all material and relevant information necessary for informed decision-making in respect of the proposed Related Party Transaction. |
| 7 | Any other information that may be relevant | All relevant information forms a part of this Explanatory Statement. |

The Members may note that in terms of the provisions of the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolution.

The Board of Directors recommend the ordinary resolution as set out at item no. 7 and 8 of the Notice for the approval of the Members.

Mr. Rakesh Agarwal, Managing Director, and Mrs. Lakshmi Agarwal, Whole-Time Director and spouse of Mr. Rakesh Agarwal, are concerned or interested, financially or otherwise, in Item No. 7. Mr. Raj Kishor Khaware, Director, is concerned or interested, financially or otherwise, in Item No. 8. Except the aforesaid Directors and their respective relatives, to the extent of their shareholding interest in the Company, none of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, financially or otherwise, concerned or interested in the proposed resolutions.

**Annexures to the Notice dated September 03, 2026 Annexure I - Details of Directors retiring by rotation at the Meeting:**

| | |
|---|---|
| Name of Director | Rakesh Agarwal |
| Director Identification Number (DIN) | 07678298 |
| Date of First/Original Appointment | 11/03/2019 |
| Date of Birth | 01/01/1980 |



| | |
|---|---|
| Age | 47 |
| Brief resume and nature of expertise of directors in specific functional area | Mr. Rakesh Agarwal is the Managing Director and one of the Promoter of our company. He has been serving on the Board of our Company since March 11, 2019. He holds a bachelor's degree of Commerce from University of Rajasthan in the year 2000 and has completed one year part-time general management programme for executives from Indian Institute of Management, Lucknow in 2013. He has more than 13 years' experience in the IT and AI powered solutions industry. He has been previously associated |
| | with Ernst & Young LLP, Reliance Capital Limited and ABG Shipyard Limited. He is responsible for establishing company objectives, developing business strategies, and ensuring financial management. He also oversees operations across all departments, maintains regulatory compliance, and engages with stakeholders while representing the company in public relations activities. |
| Qualifications | Executive MBA, Business Administration and Management |
| Listed entities in which the person also holds the Directorship and Membership/ Chairmanship of the Committees thereof as on March 31,2026 along with listed entities from which the person has resigned in the past three years | NIL |
| Directorship held in other companies/LLP as on March 31, 2026 | In Companies: 1<br>In LLPs: 3 |
| Committee position held in other Companies as on March 31, 2026 | NA |
| Committee position held in other Companies as on March 31, 2026 | NA |
| Committee position held in GenXAI Analytics Limited as on March 31, 2026 | Audit Committee - Member<br>Corporate Social Responsibility Committee - Member<br>Stakeholders' Relationship Committee - Member |
| Shareholding in GenXAI Analytics Limited | 39.96% |
| Relationship with other Directors, Managers and other KMP of the Company | Mrs. Lakshmi Agarwal, Whole Time Director of the company is his spouse. |
| Terms and Conditions of Appointment/ Re-appointment | Mr. Rakesh Agarwal was appointed as a Director vide resolution passed by the members on March 11, 2019. In terms of Section 152(6) of the Companies Act, 2013, he is liable to retire by rotation. |
| Details of Remuneration sought to be paid | As per existing approved terms of appointment |
| Last Remuneration drawn | Rs. 30,00,000 p.a. |
| Number of Meetings of Board of Directors attended during the Financial Year 2025-26 | 19 |

# BOARD'S REPORT

**To,**
**The Members,**
**M/s GenXAI Analytics Limited**

Your directors have pleasure in presenting the 19th Board's Report of **GENXAI ANALYTICS LIMITED** together with the (a) Audited Standalone Financial Statements (b) Audited Consolidated Financial Statements and the Auditors' Report thereon for the financial year ended 31st March, 2026.

Your directors are pleased to inform you that, during the year under review, the Company achieved a significant milestone by successfully completing its **Initial Public Offer ("IPO")** as part of its strategic growth and expansion plans. The IPO received encouraging participation from investors and marked an important step towards strengthening the Company's capital base and enhancing its visibility in the market.

Pursuant to the successful completion of the IPO, the equity shares of the Company were listed on the NSE Emerge Platform of the National Stock Exchange of India Limited ("NSE") on 12th June 2026. The listing represents a significant milestone in the Company's growth journey and is expected to provide enhanced visibility, broader access to capital markets, and greater opportunities to pursue its growth objectives while creating long-term value for its shareholders.

| Particulars | Details |
|---|---|
| Stock Exchange | National Stock Exchange of India Limited |
| Platform | NSE Emerge – SME Platform |
| Symbol | GENXAI |
| ISIN | INE1W0N01014 |

## FINANCIAL RESULTS:

**The Financial results for the period ended are as below:**

| Particulars | Standalone | | Consolidated | |
|---|---|---|---|---|
| | 2025-26 | 2024-25 | 2025-26 | 2024-25 |
| Revenue from Operations | 3,303.89 | 2583.12 | 8832.44 | 2853.18 |
| Other Income | 103.78 | 39.25 | 71.85 | 34.80 |
| **Less: Expenses** | | | | |
| Cost of Material Consumed | - | - | 1,601.04 | - |
| Change in inventory of FG And WIP | - | - | (766.59) | - |
| Operating Expenses | - | - | 1,256.50 | 311.12 |
| Employee Benefit Expenses | 1,169.74 | 1030.91 | 3,569.07 | 1,264.25 |
| Finance Costs | 60.40 | 58.50 | 125.51 | 58.94 |
| Depreciation and amortization Expenses | 102.47 | 45.81 | 131.30 | 53.38 |
| Other Expenses | 963.53 | 532.26 | 778.20 | 309.92 |
| **Total Expenses** | **2,296.13** | **1667.48** | **6,695.02** | **1,997.60** |
| **Profit (Loss) before exceptional items** | **1,111.53** | **954.88** | **2,209.27** | **890.38** |
| Exceptional and Prior Period Items | - | 45.36 | - | - |
| **Profit (Loss) before Tax** | **1,111.53** | **909.53** | **2,209.27** | **890.38** |
| Current Tax | 291.26 | 239.15 | 552.21 | 246.70 |
| Deferred Tax | (17.83) | 2.61 | **(69.60)** | (11.29) |
| **Net Profit (Loss) for the year** | **838.10** | **667.77** | **1726.61** | **654.97** |



GENXAI™ GENERATIVE XCELLENCE

## STATE OF COMPANY'S AFFAIRS

During the financial year under review, the Company has prepared Consolidated Financial Statements (CFS) in compliance with the applicable provisions of the Companies Act, 2013 and relevant Accounting Standards. The consolidated financial results provide a more comprehensive presentation of the overall financial position and performance of the Company.

On a Consolidated basis, the Company recorded a Revenue from Operations of ₹8,832.44 lakhs as compared to ₹2853.18 lakhs in previous year. Further, the Company also earned Other Income of ₹71.85 lakhs (previous year ₹34.80 lakhs).

The Profit before Tax on a consolidated basis stood at ₹2,209.27 lakhs, significantly higher than the previous year's figure of ₹890.38 lakhs. After providing for Current Tax of ₹552.21 lakhs and Deferred Tax credit of ₹69.60 lakhs, the Net Profit for the year amounted to ₹1,361.88 lakhs (previous year ₹ 660.89 lakhs).

On a Standalone basis, the Company achieved a Revenue from Operations of ₹3,303.89 lakhs as compared to ₹2,583.12 lakhs in the previous financial year, reflecting steady growth in operational performance. The Company also earned Other Income of ₹103.78 lakhs (previous year ₹39.25 lakhs).

The Standalone total expenses of the Company amounted to ₹ 2,296.13 lakhs as against ₹ 1,667.48 lakhs in the previous financial year. Major expense components included Employee Benefit Expenses of ₹1,169.74 lakhs, Finance Costs of ₹60.40 lakhs, Depreciation and Amortization Expenses of ₹102.47 lakhs, and Other Expenses of ₹963.53 lakhs.

The Profit before Tax stood at ₹1,111.53 lakhs, significantly higher than the previous year's figure of ₹909.53 lakhs. After making provision for Current Tax of ₹291.26 lakhs and Deferred Tax credit of ₹17.83 lakhs, the Net Profit for the year amounted to ₹838.10 lakhs, demonstrating a substantial improvement over the previous year's Net Profit of ₹667.77 lakhs.

The improvement in financial performance on both consolidated and standalone levels reflects the Company's continued emphasis on operational efficiency, cost optimization, and strengthening its key business activities.

## RESERVES

The Board of Directors has decided that, the balance profit after tax for the year be retained in the Profit and Loss Account. Therefore no amount is being transferred to General Reserves of the Company.

## DIVIDEND

The Board of Directors, after reviewing the financial performance and future growth plans of the Company, has decided to retain the profits for the year and reinvest them into the business to support expansion and strengthen the Company's operational base. Accordingly, no dividend has been recommended for the financial year ended March 31, 2026.

## REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Company experienced a strong year during FY 2025–26 in the Artificial Intelligence (AI), Data Analytics, Machine Learning and technology solutions sector. The Company remained focused on delivering innovative, technology-driven and scalable solutions to its clients, while strengthening its capabilities across emerging areas of Artificial Intelligence and advanced analytics. Through its customer-centric approach and commitment

to quality, the Company continued to expand its business relationships and strengthen its presence in key markets.

The Directors have established an efficient and forward-looking management system that has contributed to the overall development of the Company, its employees, and other stakeholders. With consistent efforts and strategic initiatives, the Board has been able to drive sustainable growth and ensure that Company remains competitive.

The Board remains committed to implementing strategies that align with the Company's long-term vision, ensuring continued progress and achievement of its objectives.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of the Company comprises an optimum combination of executive and non-executive directors, including Independent Directors. Following are the particulars of appointments and resignations of the Directors of your Company during the Financial Year 2025-2026:

### Appointment, Re-Designation and Resignation of Directors:

The following are details of appointment and resignation of Directors during the financial year:

- **Mr. Manan Jain (DIN: 08765552)** was appointed as an Additional Director on 02/09/2025 and thereafter regularized as Independent Director of the Company in Annual General Meeting of the members held on 10/09/2025.
- **Mr. Shobhit Goyal (DIN: 11202237)** was appointed as an Additional Director on 02/09/2025 and thereafter regularized as Independent Director of the Company in Annual General Meeting of the members held on 10/09/2025.
- **Mr. Rakesh Agarwal (DIN: 07678298)** was re-designated from Director to Managing Director of the company with effect from 02/09/2025.
- **Mrs. Lakshmi Agarwal (DIN: 07019939)** was re-designated from Director to Whole-Time Director of the company with effect from 02/09/2025.
- **Mr. Raj Kishor Khaware (DIN: 08503415)** was re-designated from Executive Director to Non-Executive Director of the company with effect from 09/07/2025.
- **Mr. Shivraj Khaware (DIN: 02589167)** resigned from the office of Director of the Company with effect from 09/07/2025. The Board placed on record its sincere appreciation for the valuable guidance and contributions made by the Director during his tenure with the Company.

### Retirement by Rotation:

Pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, the provisions relating to retirement of directors by rotation are applicable to the Company. In the ensuing Annual General Meeting, Mr. Rakesh Agarwal (DIN: 07678298) Director of the Company is liable to retire by rotation and being eligible offer himself for re-appointment.

### Composition of Key Managerial Personnel:

In pursuance to provisions of Section 203 of the Companies Act, 2013 read with the applicable rules and other applicable provisions of the Companies Act, 2013, the Key Managerial Personnel (KMP) of the Company as on 31st March, 2026 are as follows:



- **Mr. Rakesh Agarwal** was appointed as the Managing Director (MD) and Key Managerial Personnel of the Company with effect from 02/09/2025.
- **Mrs. Lakshmi Agarwal** was appointed as the Whole Time Director (WTD) and Key Managerial Personnel of the Company with effect from 02/09/2025.
- **Mr. Sharad Singhvi** was appointed as the Chief Executive Officer (CEO) and Key Managerial Personnel of the Company with effect from 01/01/2026.
- **Mr. Ashish Goyal** was appointed as the Chief Financial Officer (CFO) and Key Managerial Personnel of the Company with effect from 02/09/2025.
- **Ms. Neha Agarwal** was appointed as the Company Secretary & Compliance Officer and Key Managerial Personnel of the Company with effect from 02/09/2025.

There were no changes in the composition of the Board of Directors or the Key Managerial Personnel of the Company after the close of the Financial Year ended March 31, 2026, and up to the date of this Report.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of provisions of Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, Management Discussion and Analysis Report have been given separately and forms part of this Report.

## MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year ended 31 March 2026 and the date of this Report, except for the Initial Public Offering (IPO) and the consequent listing of the Equity Shares of the Company on the SME Platform of National Stock Exchange of India Limited ("NSE Emerge").

Pursuant to the IPO, the Company allotted Equity Shares to the successful applicants on 10 June 2026 and its Equity Shares were listed and admitted to dealings on the NSE Emerge platform with effect from 12 June 2026.

The listing represents a significant milestone for the Company and is expected to enhance its visibility, access to capital markets and ability to pursue its growth objectives.

Except for the aforesaid IPO, allotment and listing, there have been no other material changes or commitments affecting the financial position of the Company between 31 March 2026 and the date of this Report.

## DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The details of changes in the Subsidiaries, Joint Ventures and Associate Companies of the Company during the Financial Year and thereafter are as under:

**a)During the year:** During the financial year ended 31st March, 2026, the Company has no joint ventures and associates, however the Company has following subsidiaries:

| Sr. No. | Name And Address of The Company/LLP | Subsidiary/ Joint Venture/ Associate | CIN / LLPIN | Extent of Shareholding/ Contribution (In Percentage) | Nature And Date of Changes Occurred |
|---|---|---|---|---|---|
| 1. | GenXAI Bot Private Limited<br>Regd. Office: First Floor, SM Tower-7, Plot No. 7, Teacher Colony, Baba Market, DCM Ajmer Road, Vaishali Nagar, Jaipur, Rajasthan-302021 | Subsidiary | U62011RJ2024 PTC094881 | 99.99% | No changes occurred during FY 2025-26 |
| 2. | Logimetrix Techsolutions Private Limited<br>Regd. Office: 3/204, Vikas Khand, Gomti Nagar, Lucknow, Uttar Pradesh - 226010 | Subsidiary | U72300UP201 2PTC052895 | 51.00% | Became subsidiary w.e.f. 01.04.2025 |
| 3. | Vaikom Tech Solutions Private Limited<br>Regd. Office: House No-G132, Vijay Rattan Vihar, Sector-15, Part-2, Gurgaon Sadar Bazar, Basai Road, Haryana-122001 | Subsidiary | U62013HR20 23PTC110654 | 51.00% | Became subsidiary w.e.f. 16.07.2025 |
| 4. | Veear Projects And Tech Private Limited<br>Regd. Office: Flat No 08, S 103 To 108, P 57, Near Vastu Udyog, Pimpri, Pune, Pune, Maharashtra -411018 | Subsidiary | U72900MH20 19PTC330605 | 51.00% | Became subsidiary w.e.f. 01.04.2025 |
| 5. | GenXAI Rigved LLP<br>Regd. Office: P No. 7, Teachers Colony, DCM, Vaishali Nagar Police Station, Jaipur- 302021, Rajasthan | Subsidiary | ACQ-6344 | 90.00% | Became subsidiary w.e.f. 18.08.2025 |
| 6. | Veear Analytics Inc<br>Regd. Office: 4695 Chabot Drive Suite 108 Pleasanton, California, 94588-2787 United States of America | Subsidiary | NA | 51.00% | Became subsidiary w.e.f. 08.08.2025 |



| | | | | | |
|---|---|---|---|---|---|
| 7. | GenXAI Platform Private Limited<br>Regd. Office: Unit No. 313, 3rd Floor, Millenium Business Park, Building No.-2,<br>Sector-3, Mahape, Thane, Maharastra -400710 | Step-down Subsidiary | U72200MH20 18PTC310227 | 99.99% | No changes occurred during FY 2025-26 |
| 8. | GenXAI Softgrid Private Limited<br>Regd. Office: 203 Atulya IT Park, Indore- 452001, Madhya Pradesh | Step-down Subsidiary | U72200MP20 10PTC023695 | 70.00% | No changes occurred during FY 2025-26 |
| 9. | GenXAI Inc<br>Regd. Office: 8, The Green, Ste B, Dover, DE-, Kent-19901 | Step-down Subsidiary | NA | 100.00% | No changes occurred during FY 2025-26 |
| 10. | GenXAI Pte. Ltd.<br>Regd. Office: 15 Scotts Road, #06-11, 15 Scotts, Singapore-228218 | Step-down Subsidiary | NA | 100.00% | No changes occurred during FY 2025-26 |

In this respect, form **AOC-1** for the Financial Year ended on 31.03.2026 is annexed herewith for your kind perusal and information **(Annexure: I)**

**b)After the end of the year and up to the date of the Report:** After the close of the Financial Year ended March 31, 2026, there was no change in the number or status of the subsidiaries, joint ventures or associate companies of the Company up to the date of this Report.

## CONSOLIDATED FINANCIAL STATEMENTS

Pursuant to the provisions of Section 129(3) and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 6 of the Companies (Accounts) Rules, 2014, the Company has prepared the Consolidated Financial Statements incorporating the financial statements of its subsidiaries and step-down subsidiaries, as applicable. The Consolidated Financial Statements have been prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules, 2021, and other applicable provisions of the Act.

The Consolidated Financial Statements, together with the Independent Auditors' Report thereon, form an integral part of this Annual Report.

## CHANGES IN CAPITAL STRUCTURE

There are following changes occurred in the capital structure of the Company during the year under review:

**1.Authorised Share Capital:**

a.The Company has increased its authorised share capital from Rs. 20,00,000 (Rupees Twenty Lakh Only) divided into 2,00,000 (Two Lakh Only) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 30,00,000/- (Rupees Thirty Lakh Only) divided into 3,00,000 (Three Lakh Only) Equity Shares of Rs. 10/- (Rupees Ten) each, via ordinary resolution passed in Extra ordinary General Meeting of the Company held on Monday, 12th May, 2025.

b.The Company has further increased its authorised share capital from Rs. 30,00,000/- (Rupees Thirty Lakh Only) divided into 3,00,000 (Three Lakh Only) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 20,00,00,000/- (Rupees Twenty Crore Only) divided into 2,00,00,000/- (Two Crore Only) Equity Shares of Rs. 10/- (Rupees Ten) each, via ordinary resolution passed in Extra ordinary General Meeting of the Company held on Tuesday 05th August, 2025.

**2.Issued, Subscribed and Paid-up Share Capital:**

a.The Company has increased its Issued, Subscribed and Paid-up Share Capital from Rs. 19,24,410 (Rupees Nineteen Lakh Twenty-Four Thousand Four Hundred Ten Only) to Rs. 20,58,210/- (Rupees Twenty Lakh Fifty-Eight Thousand Two Hundred Ten Only) by issuing 13,380 (Thirteen Thousand Three Hundred Eighty) Equity Shares of a face value of Rs. 10/- (Rupees Ten only) each at the subscription price of Rs. 4,365/- per share (Rupees Four thousand Three hundred and Sixty-Five Only) per share inclusive of securities premium Rs. 4,355/- per share (Rupees Four Thousand Three hundred and Fifty-Five Only) per share for a total consideration of Rs. 5,84,03,700/- (Rupees Five Crores Eighty-Four Lakhs Three Thousand And Seven Hundred Only) through private placement basis pursuant to approval of Board of Directors of the Company in the Board meeting held on Friday, 05th June, 2025.

b.The Company again increased its Issued, Subscribed and Paid-up Share Capital from Rs. 20,58,210/- (Rupees Twenty Lakh Fifty-Eight Thousand Two Hundred Ten Only) to Rs. 21,31,550/- (Rupees Twenty-One Lakh Thirty-One Thousand Five Hundred Fifty Only) by issuing 7,334 (Seven Thousand Three Hundred Thirty-Four) Equity Shares of a face value of Rs. 10/- (Rupees Ten only) each at the subscription price of Rs. 4,365/- per share (Rupees Four thousand Three hundred and Sixty-Five Only) per share inclusive of securities premium Rs. 4,355/- per share (Rupees Four Thousand Three hundred and Fifty-Five Only) per share for a total consideration of Rs. 3,20,12,910/- (Rupees Three Crore Twenty Lakh Twelve Thousand Nine Hundred Ten Only) through private placement basis pursuant to approval of Board of Directors of the Company in the Board meeting held on Thursday, 11th September, 2025.

The Company has further increased its Issued, Subscribed and Paid-up Share Capital to Rs. 13,21,56,100/- (Rupees Thirteen Crore Twenty-One Lakh Fifty-Six Thousand One Hundred Only) by issuing 1,30,02,455 (One Crore Thirty Lakh Two Thousand Four Hundred Fifty-Five) Equity Shares of a face value of Rs. 10/- (Rupees Ten only) each, by way of the issue and allotment of Bonus Equity Shares to the existing equity shareholders in the ratio of 61:1 (i.e., Sixty-One fully paid-up equity shares for every One fully paid-up equity shares held), pursuant to approval of Board of Directors of the Company in their meeting held on Friday, 03rd October, 2025.

## CHANGE IN NATURE OF BUSINESS

During the financial year under review, there was no change in the nature of business of the Company. The Company continued to carry on its existing business activities without any alteration.



## CHANGE IN STATUS OF THE COMPANY

During the Financial Year under review, pursuant to the approval of the Members of the Company by way of a Special Resolution passed at the Extraordinary General Meeting held on **Friday, 12th September, 2025,** the Company was converted from a private limited company into a public limited company in accordance with the provisions of the Companies Act, 2013.

Consequently, the name of the Company was changed from **GenXAI Analytics Private Limited** to **GenXAI Analytics Limited**, and a fresh Certificate of Incorporation consequent upon conversion was issued by the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs, with effect from 24/09/2025.

The conversion into a public limited company was undertaken to facilitate the proposed listing of the equity shares of the Company and to align its corporate structure with the applicable provisions governing public listed companies.

## WEB ADDRESS:

The web address of the Company is https://www.genxai.com.

## DEPOSITS:

Your Company has not accepted or renewed any deposit from the public or members of the company within the meaning of Section 73 of the Companies Act, 2013 read with the Rules made thereunder.

## NUMBER OF MEETINGS OF THE BOARD

The Board meets at regular intervals to review the Company's businesses and discuss its strategy and plans. During the year, 19 (Nineteen) board meetings were convened and held. The intervening gap between two board meetings was within the period prescribed under the Companies Act, 2013 and as per Secretarial Standard-1.

| Sr. No. | Date of Meeting | Board Strength | No. of Directors Present |
|---|---|---|---|
| 1 | 18/04/2025 | 4 | 2 |
| 2 | 16/05/2025 | 4 | 2 |
| 3 | 05/06/2025 | 4 | 2 |
| 4 | 19/06/2025 | 4 | 2 |
| 5 | 09/07/2025 | 3 | 2 |
| 6 | 16/07/2025 | 3 | 2 |
| 7 | 02/09/2025 | 3 | 2 |
| 8 | 11/09/2025 | 5 | 2 |
| 9 | 24/09/2025 | 5 | 2 |
| 10 | 03/10/2025 | 5 | 2 |
| 11 | 10/10/2025 | 5 | 2 |
| 12 | 17/10/2025 | 5 | 2 |
| 13 | 19/11/2025 | 5 | 2 |
| 14 | 01/12/2025 | 5 | 4 |
| 15 | 20/12/2025 | 5 | 3 |
| 16 | 05/01/2026 | 5 | 2 |
| 17 | 13/02/2026 | 5 | 4 |

| | | | |
|---|---|---|---|
| 18 | 23/02/2026 | 5 | 2 |
| 19 | 25/03/2026 | 5 | 4 |

## NUMBER OF MEETINGS OF THE MEMBERS

During the year under review, the 18th Annual General Meeting (AGM) of the Company was held on September 10, 2025. In addition, the Company convened Seven Extraordinary General Meetings (EGMs) to transact special business matters on May 12, 2025; May 24, 2025; August 5, 2025; August 16, 2025; September 12, 2025; September 25, 2025; and October 27, 2025. The required quorum was duly present throughout all the meetings, and the proceedings were conducted in compliance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.

## COMMITTEES OF BOARD OF DIRECTORS

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following statutory Committees constituted by the Board function according to the respective roles and defined scope:

- **Audit Committee**
- **Nomination and Remuneration Committee**
- **Corporate Social Responsibility Committee**
- **Stakeholders Relationship Committee**

Details of the composition, roles and number of meetings held for respective committees as on 31st March 2026 is as follows:

- **AUDIT COMMITTEE**

The Board of Directors of our Company has, in pursuance to provisions of Section 177 of the Companies Act, 2013 and rules made thereunder, as amended from time to time, read with SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, as applicable, in its meeting held on October 17, 2025 constituted the Audit Committee of its Board of Directors of the company.

The constitution of the Audit Committee is as follows:

| Composition | Category | Designation |
|---|---|---|
| Mr. Manan Jain | Non-Executive Independent | Chairman |
| Mr. Shobhit Goyal | Non-Executive Independent | Member |
| Mr. Rakesh Agarwal | Managing Director | Member |

**Number of Meetings:**

The Audit Committee met two (2) times during the Financial Year 2025-26. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.The following Meetings of the Audit Committee were held during the Financial Year 2025-26:

**Attendance of Members at Audit Committee Meetings**



| S. No | Date of Meeting | Committee Strength | No. of Members Present |
|---|---|---|---|
| 1. | 27.10.2025 | 3 | 3 |
| 2. | 01.12.2025 | 3 | 3 |

| S. No | Name of Member | Attendance at Meetings During 2025-26 |
|---|---|---|
| 1. | Manan Jain | 2 |
| 2. | Shobhit Goyal | 2 |
| 3. | Rakesh Agarwal | 2 |

All the recommendations made by the Audit Committee were accepted by the Board of Directors made by the Audit Committee during the year.

- **Objectives and Role:**
  - Recommending the appointment, remuneration, terms of appointment of Statutory Auditors of the Company;
  - Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
  - Examination of the financial statement and the auditors' report thereon;
  - Reviewing, approving or subsequently modifying transactions of the Company with related parties;
  - Timely scrutiny and approval of inter-corporate loans and investments;
  - Valuation of undertakings or assets of the company, wherever it is necessary;
  - Evaluation of all internal control systems and risk management systems;
  - Overseeing the functions of Vigil Mechanism through the committee

- **NOMINATION AND REMUNERATION COMMITTEE**

The Board of Directors of our Company has, in pursuance to provisions of Section 178 of the Companies Act, 2013 and rules made thereunder, as amended from time to time, read with SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, as applicable, in its meeting held on October 17, 2025, constituted the Nomination and Remuneration Committee of its Board of Directors.

The constitution of the Audit Committee is as follows:

| Composition | Category | Designation |
|---|---|---|
| Mr. Manan Jain | Non-Executive Independent Director | Chairman |
| Mr. Shobhit Goyal | Non-Executive Independent Director | Member |
| Mr. Raj Kishor Khaware | Non-Executive Director | Member |

**Number of Meetings:**

The Nomination & Remuneration Committee met One (1) time during the Financial Year 2025-26. The following Meeting of the Nomination & Remuneration Committee was held during the Financial Year 2025-26.

**Attendance of Members at Nomination & Remuneration Committee Meetings**

| S. No | Date of Meeting | Committee Strength | No. of Members Present |
|---|---|---|---|
| 1. | 20.12.2025 | 3 | 3 |

| S. No | Name of Member | Attendance at Meetings During 2025-26 |
|---|---|---|
| 1. | Manan Jain | 1 |
| 2. | Shobhit Goyal | 1 |
| 3. | Raj Kishor Khaware | 1 |

**• Objectives and Role:**

(I)Determining qualifications, positive attributes and independence of a director;
(ii)Recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
(iii)Reasonability and suffice of the level and composition of remuneration and Motivating, Attracting and Retaining the quality directors and performers to run the Company successfully.
(iv)Ensuring that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
(v)Ensuring that the remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

**• CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE**

The Board of Directors of the company hereby confirms that the company has constituted Corporate Social Responsibility (CSR) Committee in its meeting held on October 17, 2025, constituted accordance with the provisions of section 135 of the Companies Act, 2013, the details of which are mentioned here in below:

| Composition | Category | Designation |
|---|---|---|
| Mrs. Lakshmi Agarwal | Whole Time Director | Chairman |
| Mr. Rakesh Agarwal | Managing Director | Member |
| Mr. Manan Jain | Non-Executive Independent Director | Member |

**Number of Meetings:**

The CSR Committee met One (1) time during the Financial Year 2025-26. The following Meeting of the CSR Committee was held during the Financial Year 2025-26:

**Attendance of Members at CSR Committee Meetings**

| S. No | Date of Meeting | Committee Strength | No. of Members Present |
|---|---|---|---|
| 1. | 20.12.2025 | 3 | 3 |

| S. No | Name of Member | Attendance at Meetings During 2025-26 |
|---|---|---|
| 1. | Lakshmi Agarwal | 1 |
| 2. | Rakesh Agarwal | 1 |
| 3. | Manan Jain | 1 |



The Company spent Rs.10 lakh towards the CSR expenditure, more particularly defined in Annual report on CSR activities, which is being attached herewith as **Annexure-III**).

**•STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Company has constituted the Stakeholders' Relationship Committee of the Board (the "Stakeholders' Relationship Committee") pursuant to resolution of the Board dated October 17, 2025 in compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI LODR Regulations. The Stakeholders' Relationship Committee consists of the following members as on the date of this report.

| Composition | Category | Designation |
|---|---|---|
| Mr. Manan Jain | Non-Executive Independent Director | Chairman |
| Mr. Shobhit Goyal | Non-Executive Independent Director | Member |
| Mr. Rakesh Agarwal | Managing Director | Member |

**Number of Meetings:**

The Stakeholder Relationship Committee met One (1) time during the Financial Year 2025-26. The following Meeting of the Stakeholder Relationship Committee was held during the Financial Year 2025-26.

**Attendance of Members at Stakeholders Relationship Committee Meetings**

| S. No | Date of Meeting | Committee Strength | No. of Members Present |
|---|---|---|---|
| 1. | 20.12.2025 | 3 | 3 |

| S. No | Name of Member | Attendance at Meetings During 2025-26 |
|---|---|---|
| 1. | Manan Jain | 1 |
| 2. | Shobhit Goyal | 1 |
| 3. | Rakesh Agarwal | 1 |

## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

a)In the preparation of the annual accounts for the Financial Year ended 31st March 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures;
b)The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2026 and of the profit of the company for the year ended on that date;
c)The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d)The directors have prepared the annual accounts on a going concern basis; and
e)The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## ANNUAL EVALUATION OF THE BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of its own performance, the performance of its Committees and that of the individual Directors.

The evaluation was based on various parameters, including the effectiveness of the Board and Committees, governance practices, participation and contribution of the Directors, and overall functioning of the Board.

The Independent Directors also held a separate meeting to evaluate the performance of the Chairman, Non-Independent Directors and the Board as a whole, in accordance with the applicable provisions of the Companies Act, 2013. The Board is satisfied with the performance and effectiveness of the Board, its Committees and the individual Directors during the financial year under review.

## DECLARATION OF INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there is no change in the status of their Independence and have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

The Independent Directors of our Company are in compliance with the requirements under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended).

In the opinion of the Board, the Independent Directors possess the requisite integrity, expertise, experience and fulfil the conditions specified under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 and are independent of the management.

## CORPORATE GOVERNANCE

As per Regulation 15 read with Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of Corporate Governance Disclosure are not applicable to the Companies listed on the SME platform. Hence your Company is not required to disclose information as covered under Para (C), (D) and (E) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per Para (F) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to have the de-mat suspense account neither unclaimed suspense account.

However, the Board of Directors and the management of the Company take all necessary steps to ensure that a good corporate governance structure is maintained and followed by the Company. The Board is moving ahead with an aim of maintaining a sustainable corporate environment which can keep a check and balance on the governance of the Company.

## STATUTORY AUDITOR AND AUDITORS' REPORT

M/s. Gupta K & Company LLP, Chartered Accountants, Jaipur (Firm Registration No. 022264C/C400394), were appointed as the Statutory Auditors of the Company at the Annual General Meeting held on 10.09.2025 for a term of 5 years.



However, the said auditors had tendered their resignation on 09/10/2025 resulting in a casual vacancy in the office of Statutory Auditors. The Shareholders approved appointment of **M/s S K Patodia & Associates LLP (Firm Registration No. 112723W/W100962)** as the Statutory Auditors of the Company to fill the casual vacancy at the Extraordinary General Meeting held on 27.10.2025. Their term was to conclude at the ensuing Annual General Meeting

Pursuant to the provisions of Section 139 and other applicable provisions, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, **M/s S K Patodia & Associates LLP, Chartered Accountants, Jaipur (FRN: 112723W/ W100962)** were recommended to appoint as Statutory Auditors of the Company for a term of five years at this 19th Annual General Meeting of the Company till 24th Annual General Meeting of the company. They have confirmed their eligibility under Section 141 of Companies Act, 2013 and they are not disqualified for appointment. As required under Listing Regulations, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. The Auditors' Report on Standalone and Consolidated Financial Statements for the financial year 2025- 26 issued by M/s S K Patodia & Associates LLP, Chartered Accountants, does not contain any qualification, observation, disclaimer, reservation, or adverse remark.

There are no qualifications in statutory audit report. The comments in the Auditors' Report read with the notes to the accounts are self -explanatory and do not call for further explanation. There are no cases of fraud detected and reported by the Auditor under Section 143(12) during the Financial Year.

## COST AUDITORS AND THEIR REPORT

The provisions relating to Cost Audit are not applicable to the Company.

## SECRETARIAL AUDITOR:

During the period under review, the provisions of Section 204 of the Companies Act, 2013, relating to Secretarial Audit, were not applicable to the Company.

Further, pursuant to the amended Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and considering the listing of the Company's equity shares on the SME Platform of the National Stock Exchange of India Limited (NSE Emerge), the Board of Directors has recommended the appointment of **M/s. Ayush Khandelwal & Associates, Company Secretaries in Practice (Peer Review Certificate No. 4647/2023),** as the Secretarial Auditors of the Company for a period of five consecutive financial years from FY 2026-27 to FY 2030-31, subject to the approval of the shareholders at the ensuing Annual General Meeting. M/s. Ayush Khandelwal & Associates have confirmed that they are eligible to act as Secretarial Auditors of the Company and are not disqualified from such appointment.

## INTERNAL AUDIT

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, the Board of Directors has appointed **M/s. APCS & Associates (FRN: 030800C) Chartered Accountants, Jaipur** as the Internal Auditor of the Company to conduct the Internal Audit of the functions and activities of the Company for the financial year **2026-27.**

## ESTABLISHMENT OF VIGIL MECHANISM

In accordance with the provisions of Section 177 (9) of the Companies Act, 2013 the Company has established vigil mechanism for directors and employees to report their genuine concerns about unethical behavior, actual

or suspected fraud or violation of the company's Code of Conduct or ethics policy. The audit committee of the Company oversees the vigil mechanism to whom other directors and employees report their concerns and if any of the members of the committee have a conflict of interest in any case, they recuse themselves and the others on the committee would deal with the matter on hand.

The vigil mechanism provides for adequate safeguards against victimisation of employees and directors who avail of the vigil mechanism and in appropriate or exceptional cases, there is direct access to the chairperson of the Audit Committee.

## DISCLSOURE REGARDING MAINTENANCE OF COST RECORDS

Pursuant to provision of section 134 of the Companies Act, 2013 read with Rule 8(5) of the Companies (Accounts) Rules, 2014 vide amendment dated 31.07.2018, the company was not required to maintain cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013.

## LOANS, GUARANTEES AND INVESTMENTS

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 ("the Act") form part of the Notes to the financial statements provided in this Integrated Annual Report.

## EXTRACT OF ANNUAL RETURN

The Annual Return of the Company in form MGT-7 in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014 is available on Company's website at https://www.genxai.com/annual-returns.

## RELATED PARTY TRANSACTIONS

The Company has made transactions under Section 188 of the Companies Act, 2013 during the financial year ended 31st March, 2026. In this respect, Form AOC-2 is annexed herewith for your kind perusal and information. **(Annexure: II)**

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Information in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of Companies (Accounts) Rules, 2014 regarding conservation of energy and technology absorption are not required to be provided as the Company has not undertaken any manufacturing activity.

Details of Foreign Exchange Earnings and Outgo during the financial year under review is given in the table below:

| Sr. No. | Particulars | (Amount in thousands.) |
|---|---|---|
| 1. | Earning in Foreign Currency | 130,688.01 |
| 2. | Expenditure in Foreign Currency | 19,768.04 |



## RISK MANAGEMENT

The Company recognizes the importance of effective risk management and has implemented internal processes to identify, assess, and mitigate key business risks across operational, financial, regulatory, technological, and market domains. Although not mandated to constitute a formal Risk Management Committee, the Board of Directors actively oversees the risk management framework.

The Company periodically reviews its risk exposure and mitigation strategies to ensure robust internal controls and prompt response mechanisms. The Board remains committed to fostering a culture of risk awareness and resilience in all business operations.

## INTERNAL FINANCIAL CONTROL SYSTEM AND ITS ADEQUACY:

According to Section 134(5)(e) of the Companies Act, 2013 the term Internal Financial Control (IFC) means the policies and procedures adopted by the Company 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.

The Company has a well-placed, proper and adequate IFC system which ensures that all assets are safeguarded, protected and that the transactions are authorized, recorded and reported correctly. Further no reportable material weakness in the design and operations were observed.

The Company's senior management remain actively engaged in reviewing and strengthening Internal Control System. IFC system also comprises due compliances with Company`s policies and Standard Operating Procedures. The Internal Audit observations are carefully studied and implementation of the remedial actions continuously monitored. Internal Auditor also independently evaluates the existence and adequacy of internal financial controls.

## DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

The Company has not received any significant or material orders passed by any regulatory authority, court or tribunal which shall impact the going concern status and Company`s operations in future.

## PARTICULARS OF EMPLOYEES

The disclosures as per Rule 5 of Companies (Appointment & Remuneration) Rules, 2014 have been marked as follows:-

**DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for FY 2025-26 and the percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during FY 2025-26 are as under:

## PARTICULARS OF EMPLOYEES

The disclosures as per Rule 5 of Companies (Appointment & Remuneration) Rules, 2014 have been marked as follows:-

**DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for FY 2025-26 and the percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during FY 2025-26 are as under:

| Sr. No. | Name | Designation | Nature of Payment | Ratio of remuneration of Director to median remuneration of employees | % Increase in remuneration for financial year 2025-26 |
|---|---|---|---|---|---|
| 1. | Rakesh Agarwal | Managing Director | Remuneration | 3.3:1 | No change |
| 2. | Lakshmi Agarwal | Whole Time Director | Remuneration | 3.3:1 | -16.67% |
| 3. | Raj Kishore Khaware | Non-Executive Director | Sitting Fees | NA | NA |
| 4. | Manan Jain | Independent Director | Sitting Fees | NA | NA |
| 5. | Shobhit Goyal | Independent Director | Sitting Fees | NA | NA |
| 6. | Sharad Singhvi# | Chief Executive Officer | Salary | 16.7 | NA |
| 7. | Ashish Goyal# | Chief Financial Officer | Salary | 3.7 | NA |
| 8. | Neha Agarwal# | Company Secretary & Compliance Officer | Salary | 0.8 | NA |

# Mr. Sharad Singhvi was appointed as Chief Executive Officer on January 01, 2026. Accordingly, the percentage increase/decrease in remuneration for FY 2025-26 as compared to FY 2024-25 is unascertainable.

# Mr. Ashish Goyal was appointed as Chief Financial Officer on September 02, 2025. Accordingly, the percentage increase/decrease in remuneration for FY 2025-26 as compared to FY 2024-25 is unascertainable.

# Ms. Neha Agarwal was appointed as Company Secretary & Compliance Officer on September 02, 2025. Accordingly, the percentage increase/decrease in remuneration for FY 2025-26 as compared to FY 2024-25 is unascertainable.

**Note:**

I. The median remuneration of employees during the financial year was 9,00,000 p.a.
II. There were 118 permanent employees on the rolls of the Company as on March 31, 2026.
III. Average increase made in the salaries of employees other than the managerial personnel in the financial year 2025-26 was 8% and there was 1.51% average increase in the managerial remuneration due to increase in number of employees in comparison to previous year, whereas the remuneration of the executive directors was also increased during the year and it was within the limit as approved by the shareholders of the Company.
IV. It is hereby affirmed that the remuneration is paid as per the remuneration policy of the Company.
V. No employee of the Company was in receipt of remuneration exceeding the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Accordingly, the particulars required to be disclosed pursuant to Rule 5(2) and Rule 5(3) of the said Rules are not applicable to the Company.

### REPORTING OF FRAUDS:

The Statutory auditors, or cost auditors of the Company have not reported any frauds to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.



GENXAI™ GENERATIVE XCELLENCE

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

The Company has zero tolerance for sexual harassment at workplace and the Company always endeavours to create and provide an environment that is free from discrimination on the basis of sex and harassment including sexual harassment. To comply with the provisions of Section 134 of the Act and Rules made thereunder, your company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review, no complaint was received under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Following Details as per Companies (Accounts) Second Amendment Rules, 2025 dated July 14, 2025:

| | | |
|---|---|---|
| a) | number of complaints of sexual harassment received in the year | Nil |
| b) | number of complaints disposed off during the year | Nil |
| c) | number of cases pending for more than ninety days | Nil |

### MATERNITY BENEFIT:

The Company affirms that it has duly complied with the applicable provisions of the Maternity Benefit Act, 1961, and has extended the statutory benefits to eligible women employees of the Company during the financial year ended 31.03.2026.

### SECRETARIAL STANDARDS

During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Government of India under section 118(10) of the Companies Act, 2013

### INDUSTRIAL RELATIONS

The Company maintained healthy, cordial and harmonious industrial relations at all levels. The enthusiasm and unstinting efforts of employees have enabled the Company to remain at the leadership position in the industry. It has taken various steps to improve productivity across organization.

### OTHER PARTICULARS U/S 134 OF THE COMPANIES ACT 2013

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

ii.The Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013 during the financial year under review.

iii.The Board is of the opinion that the Directors of the Company have maintained the highest standards of integrity, ethical conduct, and compliance with applicable laws and regulations.

iv.No application has been made, nor is any proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the year.

v.There has been no one-time settlement with banks or financial institutions during the year; hence disclosure of difference in valuation does not arise.

vi.The requirement of formal annual evaluation of the Board, its Committees and individual Directors is applicable to the Company. Accordingly, evaluation has been carried out during the year.

vii.Nomination and Remuneration policy weblink as per section 178 of Companies Act, 2013 is https://www.genxai.com/assets/policies/Nomination_and_Remuneration_Policy.pdf.

viii.Weblink of annual return as per section 134(3)(a) Companies Act, 2013 is https://www.genxai.com/annual-returns.

ix.Disclosures on remuneration of directors and employees of the company as per Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Particulars as specified in section 134 of the Companies Act 2013 other than mentioned above are not applicable to the company.

## ACKNOWLEDGEMENT

Your directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Financial Institutions, Government Authorities, Customers, Vendors and Shareholders and all the stakeholders during the financial year ended 31st March, 2026.

Your directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, Staff and Workers of the Company.

**By order of the Board**
**FOR GENXAI ANALYTICS LIMITED**
**(Formerly Known as GenXAI Analytics Private Limited)**

| | |
|---|---|
| **Rakesh Agarwal** | **Lakshmi Agarwal** |
| **Managing Director** | **Whole Time Director** |
| **DIN: 07678298** | **DIN : 07019939** |

**Place: Jaipur**
**Date: 03/09/2026**



# ANNEXURE: I

## Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

## Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. In Lakhs)

| Sl. No. | Particulars | Details **Subsidiary 1** | Details **Step-Down Subsidiary 2** |
|---|---|---|---|
| **1** | Name of the subsidiary | GenXAI Bot Private Limited | GenXAI Platform Private Limited |
| **2** | The date since when subsidiary was acquired | 27/9/2024 | 25/9/2024 |
| **3** | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | 2025-2026 | 2025-2026 |
| **4** | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | INR | INR |
| **5** | Share capital | 5.5 | 1.01 |
| **6** | Reserves & surplus | 38.33 | 165.11 |
| **7** | Total assets | 65.36 | 945.15 |
| **8** | Total Liabilities | 60.98 | 779.03 |
| **9** | Investments | 49.88 | - |
| **10** | Turnover | 300 | 318 |
| **11** | Profit before taxation | 64.57 | 59.8 |
| **12** | Provision for taxation | - | - |
| **13** | Current Tax | 22.29 | 60.23 |
| **14** | Prior Period Tax | - | - |
| **15** | Deferred Tax | (3.54) | (45.15) |
| **16** | Profit after taxation | 45.82 | 44.71 |
| **17** | Proposed Dividend | - | - |
| **18** | Extent of shareholding (in percentage) | | |

| Sl. No. | Particulars | Details | Details | Details |
|---|---|---|---|---|
| | | **Step-Down Subsidiary 3** | **Subsidiary 4** | **Subsidiary 5** |
| **1** | Name of the subsidiary | GenXAI Softgrid Private Limited | Logimetrix Techsolutions Private Limited | Vaikom Tech Solutions Private Limited |
| **2** | The date since when subsidiary was acquired | 23/11/2024 | 1/4/2025 | 16/7/2025 |
| **3** | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | 2025-2026 | 2025-2026 | 2025-2026 |
| **4** | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | INR | INR | INR |
| **5** | Share capital | 2 | 1.9 | 3 |
| **6** | Reserves & surplus | 67.94 | 272.8 | 16.53 |
| **7** | Total assets | 146.87 | 1,481.29 | 52.3 |
| **8** | Total Liabilities | 76.93 | 1206.59 | 32.77 |
| **9** | Investments | 1.9 | 6.84 | - |
| **10** | Turnover | 334.73 | 1,606.44 | 81.09 |
| **11** | Profit before taxation | (15.60) | 129.06 | 12.55 |
| **12** | Provision for taxation | - | - | - |
| **13** | Current Tax | - | 40.08 | 3.21 |
| **14** | Prior Period Tax | - | - | - |
| **15** | Deferred Tax | (3.27) | 8.68 | (0.05) |
| **16** | Profit after taxation | (0.12) | 97.66 | 9.39 |
| **17** | Proposed Dividend | - | - | - |
| **18** | Extent of shareholding (in percentage) | | | |



| Sl. No. | Particulars | Details | Details |
|---|---|---|---|
| | | **Subsidiary 6** | **Subsidiary 7** |
| **1** | Name of the subsidiary | Veer Projects And Tech Private Limited | GenXAI Rigved LLP |
| **2** | The date since when subsidiary was acquired | 1/4/2025 | 18/8/2025 |
| **3** | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | 2025-2026 | 2025-2026 |
| **4** | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | INR | INR |
| **5** | Share capital | 1 | 15 |
| **6** | Reserves & surplus | 457.57 | - |
| **7** | Total assets | 13.05 | 15.99 |
| **8** | Total Liabilities | 846.6 | 1.05 |
| **9** | Investments | - | - |
| **10** | Turnover | 1,685.01 | 0 |
| **11** | Profit before taxation | 210.99 | (0.06) |
| **12** | Provision for taxation | - | - |
| **13** | Current Tax | 68.1 | - |
| **14** | Prior Period Tax | - | - |
| **15** | Deferred Tax | (5.78) | - |
| **16** | Profit after taxation | 148.68 | (0.06) |
| **17** | Proposed Dividend | - | - |
| **18** | Extent of shareholding (in percentage) | 51.00% | 90.00% |

| Sl. No. | Particulars | Details | Details | Details |
|---|---|---|---|---|
| | | **Step-down Subsidiary 8** | **Step-down Subsidiary 9** | **Subsidiary 10** |
| **1** | Name of the subsidiary | GenXAI INC | GenXAI Pte. Ltd | Veer Analytics Inc. |
| **2** | The date since when subsidiary was acquired | 23/5/2024 | 23/3/2025 | 8/8/2025 |
| **3** | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | 2025-2026 | 2025-2026 | 2025-2026 |
| **4** | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | INR | INR | INR |
| **5** | Share capital | - | - | 56.55 |
| **6** | Reserves & surplus | - | - | - |
| **7** | Total assets | 410.81 | 9.74 | 808.5 |
| **8** | Total Liabilities | 320.54 | 24.42 | - |
| **9** | Investments | - | - | - |
| **10** | Turnover | 810.4 | 87.03 | 1,476.65 |
| **11** | Profit before taxation | 99.86 | 9.39 | 539.18 |
| **12** | Provision for taxation | - | - | - |
| **13** | Current Tax | 17.66 | - | 49.38 |
| | Prior Period Tax | - | - | - |
| | Deferred Tax | - | - | - |
| **14** | Profit after taxation | - | - | 489.8 |
| **15** | Proposed Dividend | - | - | - |
| **16** | Extent of shareholding (in percentage) | 99.99% | 99.99% | 51.00% |



Notes: The following information shall be furnished at the end of the statement:
1. Names of subsidiaries which are yet to commence operations: N.A.
2. Names of subsidiaries which have been liquidated or sold during the year. N.A.

**By order of the Board**
**FOR GENXAI ANALYTICS LIMITED**
**(Formerly Known as GenXAI Analytics Private Limited)**

**Rakesh Aggarwal**
Managing Director
DIN: 07678298

**Lakshmi Aggarwal**
Whole Time Director
DIN : 07019939

**Ashish Goyal**
CFO

**Neha Agarwal**
Company Secretary

**Date: 03/09/2026**
**Place: Jaipur**

## Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures (Amount in Lakh):
1. Names of associates or joint ventures which are yet to commence operations: N.A.
2. Names of associates or joint ventures which have been liquidated or sold during the year: N.A.

| Sr. No. | Name of Associates/Joint Ventures | (1) |
|---|---|---|
| **1** | **Latest audited Balance Sheet Date** | **Nil** |
| **2** | Date on which the Associate or Joint Venture was associated or | |
| **3** | Shares of Associate/Joint Ventures held by the company on the year | |
| | No. | |
| | Amount of Investment in Associates/Joint Venture | |
| | Extend of Holding % | |
| **4** | Description of how there is significant influence | |
| **5** | Reason why the associate/joint venture is not consolidated | |
| **6** | Net worth attributable to shareholding as per latest audited Balance | |
| **7** | Profit/Loss for the year | |
| | (i) Considered in Consolidation | |
| | (ii) Not Considered in Consolidation | |

**By order of the Board**
**FOR GENXAI ANALYTICS LIMITED**
**(Formerly Known as GenXAI Analytics Private Limited)**

**Rakesh Aggarwal**
Managing Director
DIN: 07678298

**Lakshmi Aggarwal**
Whole Time Director
DIN : 07019939

**Ashish Goyal**
CFO

**Neha Agarwal**
Company Secretary

**Date: 03/09/2026**
**Place: Jaipur**



# ANNEXURE: II

## FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)
**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**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.**

1. Details of contracts or arrangements or transactions not at Arm's length basis.

| SL. No. | Particulars | Details |
|---|---|---|
| a) | Name (s) of the related party & nature of relationship | N.A. |
| b) | Nature of contracts/arrangements/transactions | N.A. |
| c) | Duration of the contracts/arrangements/transactions | N.A. |
| d) | Salient terms of the contracts or arrangements or transactions including the value, if any | N.A. |
| e) | Justification for entering into such contracts or arrangements or transactions' | N.A. |
| f) | Date (s) of approval by the Board | N.A. |
| g) | Amount paid as advances, if any; | N.A. |
| h) | Date on which the special resolution was passed in General meeting as required under first proviso to section 188 | N.A. |

2. Details of material contracts or arrangements or transactions at Arm's length basis.

| SL. No. | Particulars | Details |
|---|---|---|
| a) | Name (s) of the related party & nature of relationship | GenXAI Inc.(GenXAI Inc. is a step-down subsidiary of the GenXAI Analytics Limited) |
| b) | Nature of contracts/arrangements/ transactions | Availing of Services |
| c) | Duration of the contracts/arrangements/ transactions | 2025-26 |
| d) | Salient terms of the contracts or arrangements or transaction including the value, if any | 673.30 Lakhs |
| e) | Date (s) of approval by the Board | 18/4/2025 |
| f) | Amount paid as advances, if any | Nil |

**By order of the Board**
**FOR GENXAI ANALYTICS LIMITED**
**(Formerly Known as GenXAI Analytics Private Limited)**

| | | | |
|---|---|---|---|
| **Rakesh Aggarwal** | **Lakshmi Aggarwal** | **Ashish Goyal** | **Neha Agarwal** |
| Managing Director | Whole Time Director | CFO | Company Secretary |
| DIN: 07678298 | DIN : 07019939 | | |

**Date: 03/09/2026**
**Place: Jaipur**



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# ANNEXURE II

## Corporate Social Responsibility (CSR)
## ANNUAL REPORT ON CSR ACTIVITIES FOR FINANCIAL YEAR 2025-26

### BRIEF OUTLINE OF CSR POLICY OF THE COMPANY

At the Company, Corporate Social Responsibility (CSR) aligns business operations with social values: integrating the interest of all stakeholders into the company policies and actions. CSR focuses on the social, environmental, and financial success of a company with the overarching goal of positively impacting the society, while achieving business success. It reinforces our commitment to operate ethically and fairly and with respect for the needs of local communities and of society at large.

In India, we are committed to improve the world around us, through corporate responsibility projects.

The Committee's prime responsibility is to assist and recommend the Board in discharging its social responsibilities by formulating and monitoring implementation of the framework of CSR policy.

### OBJECTIVES:

1. Making a positive impact on society through economic development by providing greater infrastructural facilities.
2. Promoting Environmental sustainability and ecological balance through social transformation and welfare of human and animals.
3. Protecting the interest of communities and stakeholders of the Company.
4. Promoting health care including preventive health care by helping needy people through health check- up camps, healthcare programs etc.
5. Promoting Education by providing donations to educational institutions and Eradication of Poverty.
6. Promoting and ensuring Environmental sustainability, ecological balance through social transformation.
7. Promoting gender equality, women empowerment.
8. Protection of national heritage, art and culture; promotion and development of traditional art and handicrafts.

### ROLE OF CSR COMMITTEE:

The CSR Committee constituted in pursuance of Section 135 of the Companies Act, 2013 shall be required to carry out the following activities:

1. Formulate and recommend, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company in areas or subject, specified in Schedule VII;
2. Recommend the amount of expenditure to be incurred the activities referred in its CSR Policy; and
3. Monitor the Corporate Social Responsibility Policy of the company from time to time.

## CONTENTS

The CSR Policy of the Company focused on those areas and activities which are mentioned under Schedule VII of Companies Act, 2013 to achieve its above stated objectives by performing following endeavours:

1. Promoting health care including preventive health care.
2. Funding hospitals and other NGOs for better healthcare.
3. Eradication of Poverty
4. Promoting Education by providing donations to educational institutions.
5. Environmental sustainability, ecological balance through social transformation.
6. Helping needy and poor people by providing basic amenities.
7. Conservation of natural resources and maintaining quality of soil, air and water.
8. Promoting gender equality, women empowerment.
9. Protection of national heritage, art and culture; promotion and development of traditional art and handicrafts.

**The surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of the Company.**

**The CSR Policy is subject to any modifications, alterations, and amendments by the management at any time without assigning any reasons.**

**We hereby affirm that CSR policy approved by the Board has been vetted vigilantly and the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and policy of the Company.**

## OVERVIEW OF PROJECTS OR PROGRAMS UNDERTAKEN DURING THE FINANCIAL YEAR 2025-26

### (A) THE FIRST INDIA FOUNDATION:

The Company is Promoting Health Care, Education, Gender Equality, Empowering Women and Ensuring Environmental Sustainability. Therefore, the Company has spent its CSR contribution through implementing agency namely "THE FIRST INDIA FOUNDATION", Jaipur, Rajasthan being a Society registered under the Rajasthan Societies Registration Act, 1958 (Rajasthan Act No. 28, 1958) and Section 80-G of the Income Tax Act, 1961.

The said implementing agency aims at Promoting Health Care, Education, Gender Equality, Empowering Women and Ensuring Environmental Sustainability.



## COMPOSITION OF THE CSR COMMITTEE:

| Sl. No. | Name of Director | Designation / Nature of Directorship | Number of meetings of CSR Committee held during the year | Number of meetings of CSR Committee attended during the year |
|---|---|---|---|---|
| 1 | Mrs. Lakshmi Agarwal | Chairperson / Member / Director | 1 | 1 |
| 2 | Mr. Rakesh Agarwal | Member / Director | 1 | 1 |
| 3 | Mr. Manan Jain | Member / Director | 1 | 1 |

3. **Provide the web link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company**: https://www.genxai.com/

4. **Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:** Not applicable since average CSR obligation of the Company in the three immediately preceding financial years does not exceed ten crore rupees or more in pursuance of sub-section (5) of section 135 of the Act.

5. (a) Average net profit of the company as per sub-section (5) of section 135: **Rs. 489.66 Lakh**

(b) Two percent of average net profit of the company as per sub-section (5) of section 135: **Rs. 9.79 Lakh**
(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: **NIL**
(d) Amount required to be set off for the financial year, if any: **NIL**
(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **Rs. 9.79 Lakh**

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).

- Details of CSR amount spent against ongoing projects for the financial year: **NIL**
- Details of CSR amount spent against other than ongoing projects for the financial year:

| Sl. No. | Name of the Project | Item from the list of activities in Schedule VII to the Act | Local area (Yes/ No) | Location of the project | | Amount spent for the project (Rs. In Lakhs) | Mode of implementation – Direct (Yes/No) | Mode of implementation - Through implementing agency. | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | State | District | | | Name | CSR Registration number |
| 1 | Not Applicable | Promoting Health Care, Education, Gender Equality, Empowering Women and Ensuring Environmental Sustainability | Yes | Rajasthan | Jaipur | 10 | No | The First India Foundation | CSR00010041 |

(b) Amount spent in administrative overheads: **NIL**
(c) Amount spent on Impact Assessment, if applicable: **NIL since not applicable**
(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: **Rs. 10.00 Lakh**
(e) CSR amount spent or unspent for the Financial Year:

| | Amount unspent (Rs.in Lakh) | | | | |
|---|---|---|---|---|---|
| **Total Amount Spent for the Financial Year. (Rs. in lakh)** | **Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.** | | **Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.** | | |
| | Amount | Date of transfer | Name of Fund | Amount | Date of transfer |
| 10 | Not applicable | | | | |



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

| Sl. No. | Particular | Amount (Rs. In Lakh) |
|---|---|---|
| (1) | (2) | (3) |
| i. | Two percent of average net profit of the company as per sub-section (5) of section 135 | **9.79** |
| ii. | Total amount spent for the Financial Year | **10** |
| iii. | Excess amount spent for the financial year [(ii)-(i)] | **0.21** |
| iv. | Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any | **0** |
| v. | Amount available for set off in succeeding financial years [(iii)-(iv)] | **0.21** |

7. **Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:** Not Applicable

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

9. S**pecify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135**: Not applicable since the Company has made CSR contribution in excess of of 2% of the average net profit as per sub-section (5) of section 135, as provided above.

**By order of the Board**
**FOR GENXAI ANALYTICS LIMITED**
**(Formerly Known as GenXAI Analytics Private Limited)**

**Rakesh Aggarwal**
Managing Director
DIN: 07678298

**Lakshmi Aggarwal**
Whole-time Director
DIN : 07019939

**Date: 03/09/2026**
**Place: Jaipur**

# Management Discussion & Analysis



## Macroeconomic Analysis

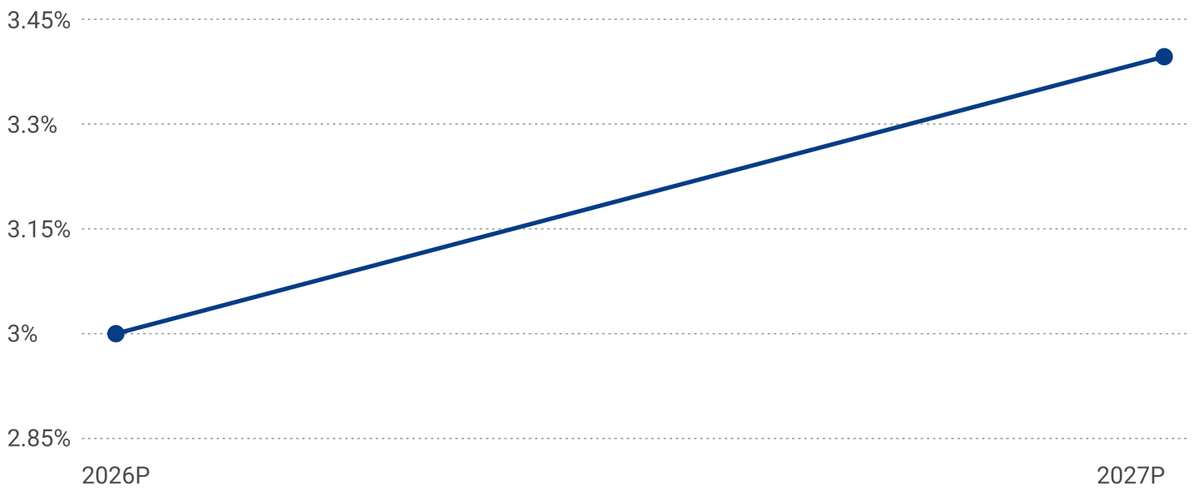
### Global Economic Overview

The global economy continues to demonstrate resilience despite an uncertain environment shaped by geopolitical tensions, energy-market volatility and evolving financial conditions. According to the IMF World Economic Outlook Update, July 2026, global economic growth is projected at 3.0% in 2026, followed by an improvement to 3.4% in 2027. The outlook, however, remains uneven, with geopolitical developments weighing on energy-importing economies while technology-led investment continues to support activity across economies integrated into the global technology value chain.

Inflation also remains an important consideration, with the IMF projecting global headline inflation at 4.7% in 2026. Against this backdrop, enterprises continue to prioritise productivity, cost optimisation, operational agility and data -led decision-making, reinforcing the strategic relevance of cloud, analytics, automation and Artificial Intelligence investments.

**Global GDP Growth (%)**

Projected global GDP growth for 2026 and 2027.




**Source:** IMF World Economic Outlook Update, July 2026



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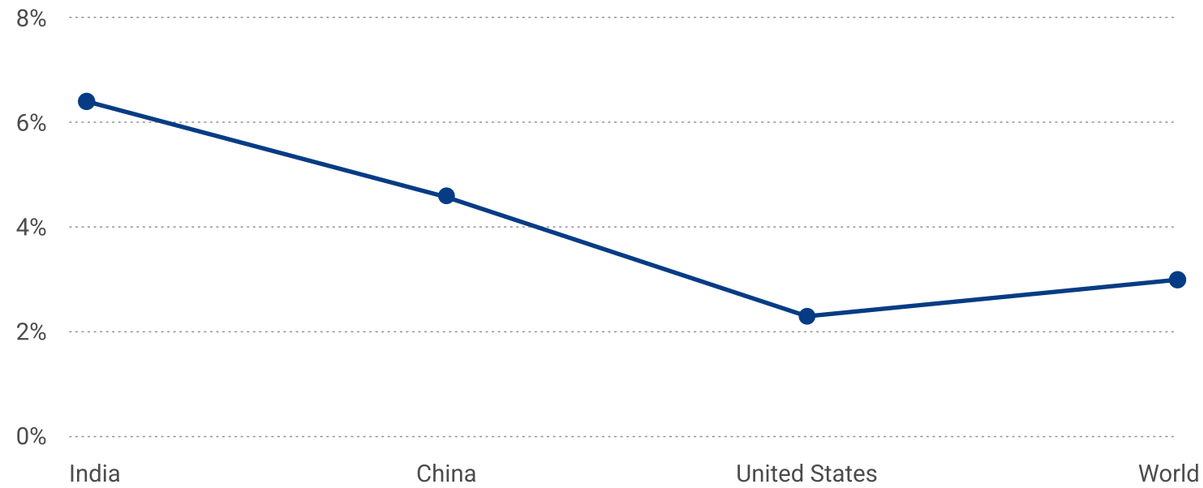
### Indian Economic Overview

India continues to remain one of the fastest-growing major economies, supported by resilient domestic economic activity. According to the IMF's July 2026 update, India's real GDP growth is projected at 6.4% in 2026, with growth expected to strengthen in 2027 as the impact of the prevailing energy shock dissipates. The IMF has indicated that recent economic activity has remained resilient, although higher energy prices present a near-term headwind.

India's structural growth drivers including domestic consumption, digitalisation, an expanding services ecosystem and a large technology talent base continue to provide a supportive environment for the technology sector. Increasing adoption of cloud platforms, enterprise applications, data analytics, automation and AI, alongside the continued evolution of India's Global Capability Centre ecosystem, further strengthens the country's position as an important global technology and business services hub.

**2026P Real GDP Growth – India vs Major Economies (%)**

Projected real GDP growth in 2026 for India, China, the United States, and the world.




**Source:** IMF World Economic Outlook Update, July 2026

### Global Industry Overview

The global enterprise technology landscape is undergoing a significant transformation, driven by accelerating digitalisation, cloud adoption, data-led decision-making and the growing integration of Artificial Intelligence (AI) and Machine Learning (ML) into business processes. Enterprises are increasingly modernising legacy technology environments and adopting integrated platforms to improve scalability, operational efficiency and real-time decision -making.

### EPM – From Financial Planning to Enterprise Intelligence

Enterprise Performance Management (EPM) is evolving beyond its traditional role in budgeting, consolidation and reporting towards a broader enterprise decision-support framework. Modern EPM platforms increasingly support planning, forecasting, scenario modelling, predictive analytics and performance monitoring, extending their application beyond finance into sales, supply chain, workforce planning and operations.

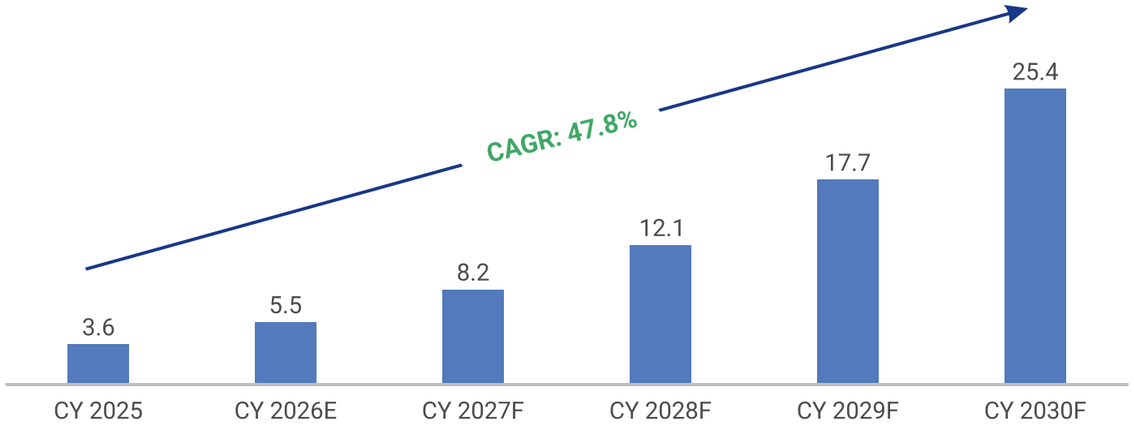
This evolution is being accelerated by the transition towards cloud-based EPM platforms, which provide greater scalability, accessibility and integration with broader enterprise systems. At the same time, AI and ML are enabling more predictive and adaptive capabilities across forecasting, scenario planning, analytics and workflow automation.

## Generative and Agentic AI – The Next Phase

The emergence of Generative AI and Agentic AI is further expanding the role of intelligence within enterprise systems. As AI becomes increasingly integrated with enterprise applications and data environments, its application is progressing from individual productivity tools towards intelligent workflows and increasingly sophisticated automated decision processes.

According to D&B Primary Research, the global Enterprise Agentic AI market is estimated at USD 3.6 billion in CY2025 and is projected to reach USD 25.4 billion by CY2030, representing a CAGR of 47.8%.

### Global Enterprise Agentic AI Market (USD Bn)




**Source:** D&B Primary Research

## Indian Industry Overview

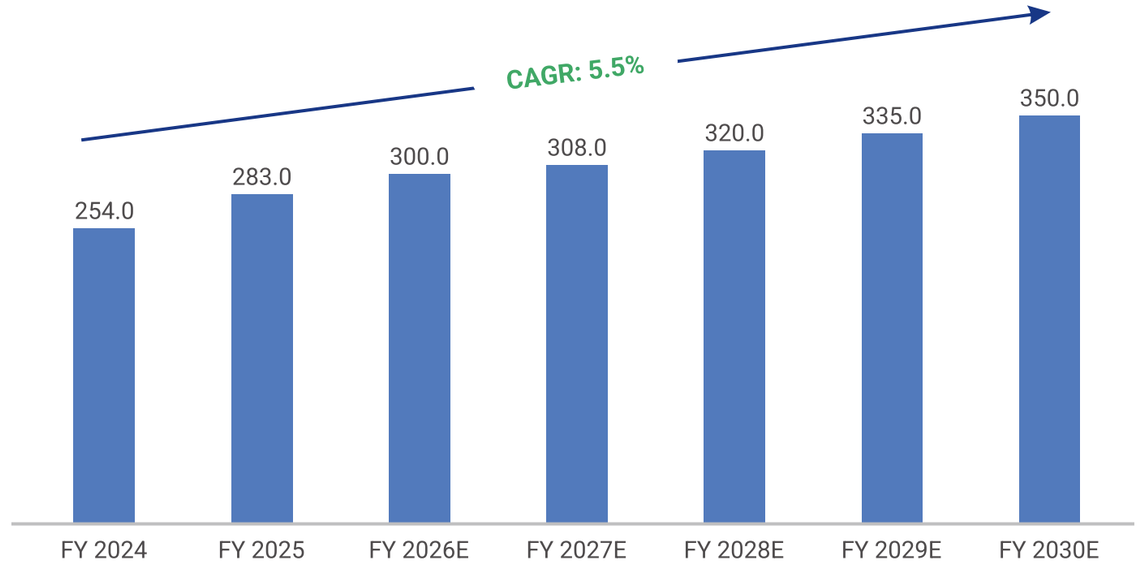
India has established itself as a major global technology and business services hub, supported by its large technology talent pool, increasing digital adoption and sustained global demand for technology services. The Indian IT-BPM industry has progressively expanded beyond traditional software development and outsourcing towards higher-value capabilities encompassing consulting, cloud computing, analytics, automation and Artificial Intelligence.

The industry's revenue increased from approximately **USD 167 billion in FY2018 to USD 283 billion in Fy2025**, representing a CAGR of approximately **7.8%**. It is projected to reach approximately **USD 300 billion in Fy2026 and USD 350 billion by FY2030**, supported by continued digital transformation, cloud and AI investments, SaaS adoption and the expansion of Global Capability Centres (GCCs).



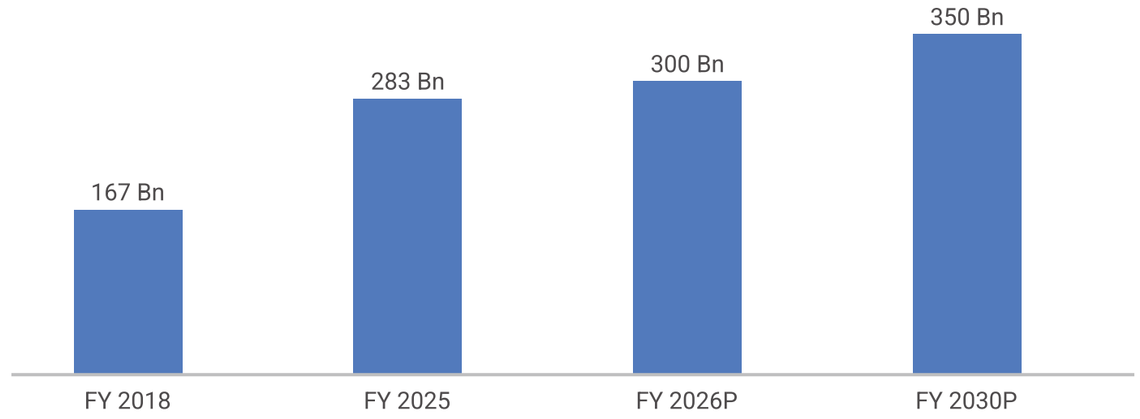
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### Expected growth in IT-BPM industry revenue (USD Billion)




**Source:** National Association of Software and Service Companies (NASSCOM)

### India IT-BPM Industry Revenue Outlook (USD Billion)




**Source:** NASSCOM / D&B Industry Report

## Enterprise Technology and AI Adoption

Within India's enterprise technology ecosystem, adoption of cloud-based EPM, enterprise applications, data analytics and AI is increasing as organisations modernise legacy systems and seek greater scalability and operational efficiency. India's EPM ecosystem is supported by global technology platforms alongside Indian system integrators and technology service providers providing implementation, customisation, integration and managed services.

India's expanding GCC ecosystem provides an additional structural growth driver. The number of GCCs increased from approximately 1,430 in FY2019 to more than 1,700 in FY2024, employing nearly 1.9 million professionals. As GCCs increasingly undertake higher-value activities across product engineering, data analytics, cloud technologies and AI, their technology requirements are becoming increasingly sophisticated.

Artificial Intelligence is also becoming increasingly integrated into enterprise modernisation, with applications across process automation, predictive analytics, forecasting and data-driven decision-making. The convergence of AI with ERP, EPM, analytics and enterprise data platforms is expected to further expand enterprise use cases and support the transition towards more intelligent and automated workflows.

# Business Performance And Outlook

## Company Overview

GenXAI Analytics Limited is an enterprise technology and analytics company with capabilities spanning Enterprise Performance Management (EPM), Enterprise Resource Planning (ERP), Data Engineering and Analytics, Application and Web Development, and Generative AI-led solutions.

The Company's enterprise technology journey expanded meaningfully in 2019 with its partnership for the implementation of the Anaplan connected planning platform, through which it strengthened its presence in Enterprise Performance Management, encompassing planning, budgeting, forecasting and modelling across business functions. Over time, GenXAI expanded beyond EPM into data engineering, application development, automation and digital workflow services. This evolution has been supported through a combination of organic capability development, strategic acquisitions and the establishment of subsidiaries and step-down subsidiaries in India and overseas.

The Company's broader ecosystem brings together specialised capabilities across AI-based automation and analytics, enterprise performance transformation, cloud migration, custom software and application development, digital transformation, IoT and industrial automation, and technology resource support. Its overseas entities also support EPM implementation and technology consulting requirements across international markets.

Alongside its services portfolio, GenXAI has developed proprietary AI-led platforms and enterprise solutions. These include domain-focused Finance, Operations and Sales Language Models, along with solutions such as Smart Invoice Processing. The Company's positioning reflects its focus on bringing together AI capabilities, enterprise expertise, analytics and scalable technology delivery to address evolving enterprise requirements.



## Business Performance

FY2025-26 marked a significant expansion in the scale of GenXAI's operations. On a consolidated basis, Revenue from Operations increased to ₹88.3 crore in FY26 from ₹28.5 crore in FY25, reflecting the continued expansion of the Group's business and capabilities. Total Income stood at ₹89.0 crore, compared with ₹28.9 crore in the previous year.

The growth in scale was accompanied by a strong improvement in profitability. Profit Before Tax increased to ₹22.1 crore in FY26 from ₹8.9 crore in FY25, while Profit After Tax from continuing operations increased to ₹17.3 crore from ₹6.5 crore. Profit attributable to the owners of the Parent stood at ₹13.6 crore in FY26, compared with ₹6.6 crore in FY25.

The Group's balance sheet also expanded in line with the growth in operations, with total assets increasing to ₹80.9 crore as at March 31, 2026 from ₹23.6 crore as at March 31, 2025. The increase reflects the investments and working-capital requirements associated with the growing scale of the business.

During the year, the Group continued to strengthen its capabilities across Enterprise Performance Management, Data Engineering & Analytics, Application Development and AI-led enterprise solutions, broadening its ability to address evolving technology requirements across its customer base.

Overall, FY26 represented a year of significant scale-up for GenXAI, characterised by strong revenue growth, improved profitability and continued expansion of the Group's enterprise technology capabilities, providing a stronger operating foundation for its next phase of growth.

## Outlook

The outlook for GenXAI remains positive, supported by continued enterprise investments in digital transformation, cloud adoption, data analytics and Artificial Intelligence. As organisations increasingly modernise legacy technology environments and seek greater automation, agility and data-driven decision-making, demand for specialised enterprise technology solutions is expected to remain favourable.

The continued evolution of Enterprise Performance Management (EPM), alongside increasing adoption of cloud -based platforms and AI-enabled planning and forecasting, presents opportunities aligned with GenXAI's established capabilities. At the same time, growing enterprise adoption of Generative AI and Agentic AI is creating new use cases across intelligent automation, analytics and enterprise decision-making.

GenXAI is positioned to address these opportunities through its capabilities across EPM, ERP, Data Engineering & Analytics, Application Development and Generative AI solutions. The Company remains focused on deepening customer relationships, strengthening its technology partnerships and expanding its capabilities across emerging areas of enterprise technology.

A key strategic priority will be the continued development of proprietary AI-led products and intellectual property, enabling the Company to complement its technology services capabilities with scalable and differentiated solutions. GenXAI also intends to continue investing in specialised talent and technology capabilities required to remain relevant in a rapidly evolving enterprise technology environment.

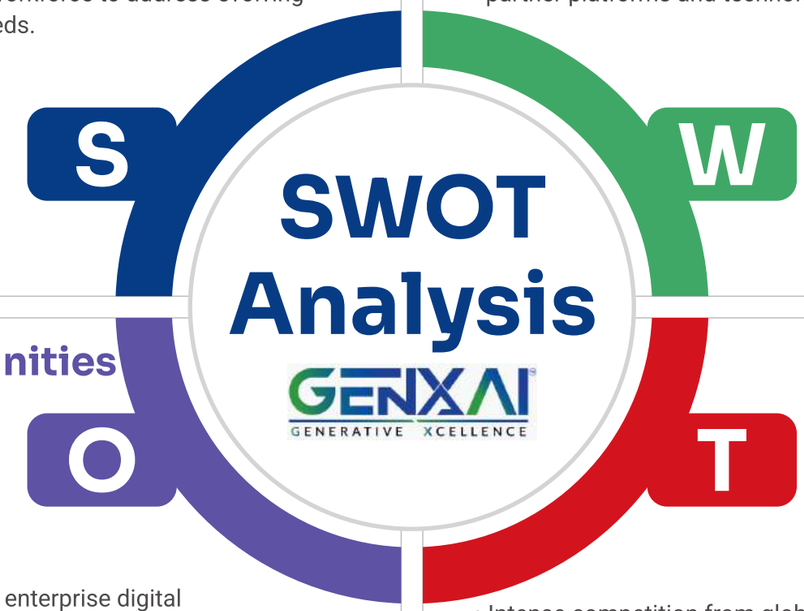
Looking ahead, the Company remains focused on sustainable and profitable growth, supported by disciplined execution, continued innovation and prudent capital allocation. With an expanding technology portfolio and increasing focus on AI-led enterprise solutions, GenXAI aims to strengthen its position as an enterprise technology partner and participate in the next phase of intelligent enterprise transformation.

## Strengths

- Integrated enterprise technology portfolio across EPM, ERP, Data Engineering & Analytics, Application Development and Generative AI solutions.
- Strong foundation in EPM with domain expertise and relationships with leading enterprise technology platforms.
- Diversified industry exposure enabling understanding of varied enterprise requirements.
- Expanding AI-led capabilities and specialised technology workforce to address evolving business needs.

## Weaknesses

- Relatively smaller scale of operations compared with large domestic and global technology service providers.
- As a knowledge-intensive business, scalability depends on attracting, developing and retaining specialised technology talent.
- Operates within third-party technology ecosystems, making continuous capability development and certifications critical.
- Need to continuously adapt to evolving partner platforms and technology advancements.




## Opportunities

- Accelerating enterprise digital transformation across EPM, ERP, cloud, data engineering, analytics, application development and AI-led solutions.
- Increasing adoption of cloud-based EPM and integration of AI into enterprise applications.
- Emergence of Generative and Agentic AI expanding the scope of enterprise technology requirements.
- Growth of India's IT-BPM and GCC ecosystem creating significant market opportunities. Opportunity to deepen existing customer relationships and develop proprietary AI-led solutions for long-term growth.

## Threats

- Intense competition from global technology companies, Indian IT service providers and specialised technology firms.
- Rapid technological obsolescence and competition for skilled talent.
- Cybersecurity and data privacy requirements and increasing compliance expectations.
- Changes in third-party technology platforms and ecosystem dependencies.
- Fluctuations in enterprise technology spending and economic uncertainties.



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## Financial Performance & Operational Performance

The Company's financial and operational performance duringFY26 reflects the continued evolution and scaling of its business. Key financial and operational indicators for the year are presented below:

| Particulars | FY26 | FY25 |
|---|---|---|
| Return on Equity (ROE) | 60.9% | 85.5% |
| Return on Capital Employed (ROCE) | 62.6% | 70.3% |
| Debtor Days | 67 days | 61 days |
| Working Capital Days | 147 days | 87 days |
| Debt-to-Equity | 0.5x | 0.7x |
| EBITDA Margin | 27.1% | 33.9% |
| PAT Margin | 15.4% | 23.2% |

**Return on Equity (ROE):** ROE stood at 60.9% in FY26, compared with 85.5% in FY25, reflecting the Company's ability to generate returns on shareholders' equity.

**Return on Capital Employed (ROCE):** ROCE stood at 62.6% in FY26, compared with 70.% in FY25, indicating the efficiency with which the Company deployed its capital base.

**Debtor Days:** Debtor days stood at 67 days in FY26, compared with 61 days in FY25, reflecting the movement in the Company's receivables and collection cycle during the year.

**Cash Conversion Cycle:** The cash conversion cycle stood at 147 days in FY26, compared with 87 days in Fy25, reflecting the overall movement in the Company's working capital cycle.

**Net Debt-to-Equity:** The net debt-to-equity ratio stood at 0.5x in FY26, compared with 0.7x in FY25, reflecting the Company's leverage position and capital structure.

**EBITDA Margin:** EBITDA margin stood at 27.1% in FY26, compared with 33.9% in FY25, reflecting the Company's operating profitability during the year.

**PAT Margin:** PAT margin stood at 15.4% in FY26, compared with 23.2% in FY25, reflecting the Company's overall profitability after accounting for finance costs, depreciation, amortisation and taxes

# INDEPENDENT AUDITOR'S REPORT

**To the Members of GENXAI ANALYTICS LIMITED,**
**Report on the Audit of Financial Statements Opinion**

## OPINION

We have audited the Financial Statements of **GENXAI ANALYTICS LIMITED** ('the Company'), which comprise the Balance Sheet as at March 31, 2026, the statement of Profit and Loss and statement of cash flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report (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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and profit and its cash flows for the year ended on that date.

## BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules there-under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

## KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, 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.



| KEY AUDIT MATTER DESCRIPTION | HOW THE SCOPE OF OUR AUDIT RESPONDED TO THE KEY AUDIT MATTER |
|---|---|
| **1. Capitalisation of development costs** | **How the Key Audit matter was addressed** |
| The Company incurs significant expenditure towards the development and enhancement of software applications and platforms for internal use in its business operations. Determining the appropriate accounting treatment for such expenditure involves judgement, particularly in distinguishing between expenditure that is required to be recognised as an expense and expenditure that qualifies for capitalisation as an intangible asset.There is a risk that expenditure incurred on internally developed software may be inappropriately capitalised or expensed, resulting in an incorrect carrying amount of intangible assets and corresponding impact on the profit for the year. Further, the determination of the useful lives and amortisation of capitalised software involves management judgement.Considering the magnitude of expenditure incurred on internally developed software and the judgement involved in determining its appropriate accounting treatment, we considered this matter to be a Key Audit Matter. | Our audit procedures included, among others, evaluating the Company's accounting policy for internally developed software with reference to the applicable requirements of AS 26 – Intangible Assets. We tested, on a sample basis, the costs capitalised to supporting documents and assessed whether the nature of the expenditure met the applicable criteria for capitalisation.<br><br>We also evaluated the basis for determining the useful lives and amortisation of the capitalised software and assessed the adequacy of the related disclosures in the financial statements. |
| **2. Unbilled Revenue** | **How the Key Audit matter was addressed** |
| The Company provides various IT and consultancy services, including contractual and consultancy services. Revenue is recognised as services are rendered in accordance with the Company's accounting policies. Unbilled revenue represents services rendered for which invoices have not been raised as at the reporting date.The determination of unbilled revenue involves judgement in assessing the services rendered, the extent of services completed, contractual terms and the amounts recoverable from customers. Given the significance of unbilled revenue and the judgement involved in determining the services rendered and corresponding revenue recognised, we identified the recognition and measurement of unbilled revenue as a Key Audit Matter. | Our audit procedures included, among others, testing the effectiveness of relevant controls over revenue recognition and unbilled revenue.<br>On a sample basis, we examined customer contracts, work orders and other supporting documents and evaluated whether revenue recognised was consistent with the underlying terms of the arrangements.<br>We tested the services rendered and amounts recognised as unbilled revenue and compared such amounts with subsequent invoices raised and collections, where applicable.<br>We also assessed the adequacy of the related disclosures in the financial statements. |

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

The Company's management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Financial Statements and our auditor's report thereon.

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 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

## RESPONSIBILITIES 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 Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE 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 the management and the Board of Directors.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements for the year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## OTHER MATTERS

The Financial Statement of the company for the year ended March 31, 2025 were audited by another firm of Chartered Accountant, who issued an unmodified opinion vide their report dated September 02, 2025.
Our opinion is not modified with regard to this matter.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

2. As required by Section 143(3) of the Act, we report that:

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

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c) The Balance Sheet and the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of accounts;



d). In our opinion, the aforesaid Financial Statements comply with the Accounting Standards 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, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f.)With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: we report that section 197 is not applicable to a private company.

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

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2026.

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

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

(B) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(C) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (A) and (B) above contain any material misstatement.

v. The company has not proposed or declared any dividend during the year.

vi. Based on our examination which includes test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording of 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 audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention for the previous financial year.

**For S K Patodia & Associates LLP**
**Chartered Accountants**
**Firm Registration Number: 112723W/ W100962**

**Vikas Tambi**
**Partner**
**Membership Number: 408970**
**UDIN: 26408970FGGQXO5514**

**Place: Jaipur**
**Date: July 03, 2026**

## ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of **GenXAI Analytics Limited** on the financial statements for the year ended March 31, 2026

We report that:

i. (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
(B) The company has maintained proper records showing full particulars of intangible assets.

(b) All property, plant and equipment have been physically verified by the management annually, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The Company does not own any immovable properties during the year. Accordingly, the provisions of Clause 3(i)(c) of the Order are not applicable to the Company.

(d) The company has not revalued its property, plant and equipment or intangible assets during the year ended March 31, 2026.



(e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and the rules made thereunder.

ii. (a) As the Company is engaged in providing services and does not hold any inventory, reporting under clause 3(ii)(a) of the Companies (Auditor's Report) Order, 2020 is not applicable.

(b) The company has been sanctioned working capital limit in excess of five crore rupees in aggregate from banks/financial institutions on the basis of the security of the current assets of the company during the year. The year returns/statements filed by the company with such banks/ financial institutions are not in agreement with the books of accounts of the company in respect of the following:

(Amount in lakhs)

| Particulars | Year ended | As per Statement | As per Books | Reason of Difference |
|---|---|---|---|---|
| Debtors | Mar-2026 | 1,243.32 | 1,092.33 | Advances received from debtors |
| Creditors of Goods | Mar-2026 | 39.02 | 151.26 | Stock statement prepared from an earlier date than the books |

iii. The Company has made investments in, provided guarantees or security and has granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, in respect of which the details are as follows:
(a) The Company has provided loans or provided advances in the nature of loans or stood guarantee, or provided security to any other entity during the year as listed below:

(Amount in lakhs)

| Loans and Advances Granted | | |
|---|---|---|
| **Particulars** | **Aggregate amount during the year** | **Balance Outstanding** |
| Subsidiaries | 9,69.61 | 1,076.04 |
| Joint Ventures | - | - |
| Associates | - | - |
| Others | 43.07 | - |

(b) According to the information and explanations given to us and on the basis of our examination of records of the Company, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company's interest.

(c) According to the information and explanations given to us and on the basis of our examination of records of the Company, all loans and advances given are repayable on demand as approved by the board of directors and loans given to subsidiaries, employees and related parties are with or without any charge of interest after taking appropriate approvals from Board of Directors.

(d) There is no overdue amount remaining outstanding for more than ninety days, as at year end as all loans and advances given are repayable on demand.

(e) The Company has not granted any loans or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

(f) The Company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

| Particulars | Loan Granted | |
|---|---|---|
| | Aggregate Amount | Percentage of Total Loans Granted |
| Related Parties | 1,076.04 | 100% |

iv. The company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantee or securities provided as applicable.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public under the provision of section 73 to 76 or any other relevant provision of the companies Act and rules made there under have been complied by the company. Accordingly, clause 3(v) of the Order is not applicable to the Company.

vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and services tax, duty of customs, cess and other material statutory dues, as applicable, with the appropriate authorities.





There were no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) There are no dues in respect of the statutory dues referred in foregoing paragraph (vii)(a) of the Order is not applicable to the Company.

viii. 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 not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

ix. (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) According to the information and explanations given to us, the Company has applied term loans taken during the year for the purpose for which they were obtained.

(d) According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year on the pledge of securities held by its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. (a) 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 not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has made a preferential allotment of equity shares. In our opinion, the requirements of Sections 42 and 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which they were raised.

xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) No report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, the Company has not received any whistle blower complaints during the year.

xii. The Company is not a Nidhi Company as per the provisions of the Act. Accordingly, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. (a) The Company is not required to appoint an internal auditor under Section 138 of the Companies Act, 2013, as it does not meet the specified thresholds. However, the company has in place management review and monitoring procedures that constitute an internal audit system commensurate with the size and nature of its business

(b) Since the company does not meet the mandatory criteria for internal audit and has not voluntarily appointed a formal Internal Auditor, there were no formal Internal Audit Reports for the period under audit.

xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3 (xvi)(b) of the Order is not applicable to the Company.

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

(d) There is no group company /Core Investment Company. Accordingly, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.



xvii. The Company has not incurred cash losses in the current year and preceding financial year.

xviii. There has been resignation of the statutory auditor during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

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

xx. The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

**For S K Patodia & Associates LLP**
**Chartered Accountants**
**Firm Registration Number: 112723W/ W100962**

**Vikas Tambi**
**Partner**
**Membership Number: 408970**
**UDIN: 26408970FGGQXO5514**

**Place: Jaipur**
**Date: July 03, 2026**

## ANNEXURE 'B' TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2(f) of "Report on Other Legal and Regulatory Requirements of the Independent Auditors' Report of even date to the members of GenXAI Analytics Limited on the financial statements for the year ended March 31, 2026

## REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE ACT.

We have audited the internal financial controls over financial reporting of GenXAI Analytics Limited as of March 31, 2026 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 over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls with reference to the financial statements 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 over financial reporting with reference to the 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 deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to the 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 over financial reporting with reference to the financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 over financial reporting with reference to the financial statements.



## MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO THE FINANCIAL STATEMENTS

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

## INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO THE FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls over financial reporting with reference to the 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 over financial reporting with reference to the financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to the 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 over financial reporting with reference to the financial statements and such internal financial controls over financial reporting with reference to the financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For S K Patodia & Associates LLP**
**Chartered Accountants**
**Firm Registration Number: 112723W /W100962**

**Vikas Tambi**
**Partner**
**Membership Number: 408970**
**UDIN: 26408970FGGQXO5514**
Place: Jaipur
Date: July 03, 2026

## STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2026

(Amount in Lakhs)

| Particulars | Note No. | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|---|
| **EQUITY AND LIABILITIES** | | | |
| **Shareholders' Funds** | | | |
| Share Capital | 3 | 1,321.56 | 19.24 |
| Reserves and Surplus | 4 | 1,565.01 | 1,125.06 |
| **Non-Current Liabilities** | | | |
| Long Term Borrowing | 5 | 116.88 | 205.54 |
| Long Term Provisions | 6 | 59.20 | 54.37 |
| **Current Liabilities** | | | |
| Short Term Borrowing | 7 | 671.85 | 511.20 |
| Trade Payable | 8 | | |
| (A) Total outstanding dues of micro enterprises and small enterprises | | 8.59 | 2.45 |
| (B) Total outstanding dues of creditors other than micro enterprises and small enterprises | | 142.67 | 47.66 |
| Other Current Liabilities | 9 | 145.39 | 136.01 |
| Short Term Provisions | 10 | 55.32 | 62.06 |
| **Total** | | 4,086.45 | 2,163.58 |
| **ASSETS** | | | |
| **Non-Current Assets** | | | |
| **Property, Plant and Equipment and Intangible Assets** | 11 | | |
| Property, Plant and Equipment | | 253.97 | 273.34 |
| Intangible Assets | | 207.18 | 258.97 |
| Intangible Assets Under Development | | 334.38 | - |
| Deferred Tax Asset (Net) | 12 | 26.08 | 8.25 |
| Non-Current Investment | 13 | 410.64 | 91.22 |
| Long Term Loan and Advances | 14 | 1,076.04 | 346.43 |
| **Current Assets** | | | |
| Trade receivables | 15 | 1,092.33 | 597.88 |
| Cash and Bank Balances | 16 | 230.06 | 313.38 |
| Short-term Loan and Advances | 17 | - | 15.71 |
| Other Current Assets | 18 | 455.77 | 258.40 |
| **Total** | | 4,086.45 | 2,163.58 |

Corporate Information 1
Significant Accounting Policies 2
Notes 1 to 50 forms part of the Financial Statements

**As per our report attached**
**For SK PATODIA & ASSOCIATES LLP**
**Chartered Accountants**
**FRN: 112723W/W100962**

**Vikas Tambi**
**Partner**
**Membership Number: 408970**

**Date: July 03, 2026**
**Place: Jaipur**

**FOR GENXAI ANALYTICS LIMITED**
**(Formerly known as: GENXAI ANALYTICS PRIVATE LIMITED)**

| Managing Director | Whole Time Director |
|---|---|
| Rakesh Agarwal | Lakshmi Agarwal |
| DIN: 07678298 | DIN:07019939 |
| **Chief Financial Officer** | **Company Secretary** |
| Ashish Goyal | Neha Agarwal |
| M.No: 431932 | M.No.: A71061 |



GENXAI™ GENERATIVE XCELLENCE

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

(Amount in Lakhs)

| Particulars | Note No. | For the year ended 31-Mar-2026 Rs. | For the year ended 31-Mar-2025 Rs. |
|---|---|---|---|
| **REVENUE** | | | |
| Revenue from Operations | 19 | 3,303.89 | 2,583.12 |
| Other Income | 20 | 103.78 | 39.25 |
| **Total Income** | | 3,407.67 | 2,622.37 |
| **EXPENSES:** | | | |
| Employees Benefits Expenses | 21 | 1,169.74 | 1,030.91 |
| Finance Cost | 22 | 60.40 | 58.50 |
| Depreciation and amortization expense | 11 | 102.47 | 45.81 |
| Other Expenses | 23 | 963.53 | 532.26 |
| **Total Expenses** | | 2,296.13 | 1,667.48 |
| **Profit Before Exceptional, Prior Period Items & Tax** | | 1,111.53 | 954.88 |
| Exceptional and Prior Period Items | 24 | - | 45.36 |
| Profit Before Tax from Continuing Operations | | 1,111.53 | 909.53 |
| Tax Expense | | | |
| Current Tax | 25 | 291.26 | 239.15 |
| Deferred Tax (Net) | | (17.83) | 2.61 |
| Profit After Tax from Continuing Operations | | 838.10 | 667.77 |
| Basic & Diluted Earning per share | 26 | 6.51 | 0.56 |

Corporate Information 1
Significant Accounting Policies 2
Notes 1 to 50 forms part of the Financial Statements

**As per our report attached**
**For SK PATODIA & ASSOCIATES LLP**
**Chartered Accountants**
**FRN: 112723W/W100962**

**Vikas Tambi**
**Partner**
**Membership Number: 408970**

**Date: July 03, 2026**
**Place: Jaipur**

**FOR GENXAI ANALYTICS LIMITED**
**(Formerly known as: GENXAI ANALYTICS PRIVATE LIMITED)**

| Managing Director | Whole Time Director |
|---|---|
| Rakesh Agarwal | Lakshmi Agarwal |
| DIN: 07678298 | DIN:07019939 |
| **Chief Financial Officer** | **Company Secretary** |
| Ashish Goyal | Neha Agarwal |
| M.No: 431932 | M.No.: A71061 |

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

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | |
| **Net Profit After Tax as per Statement of Profit and Loss** | **838.10** | **667.77** |
| Add: Tax Expenses | | |
| - Current Tax | **291.26** | **239.15** |
| -Deferred Tax | **(17.83)** | **2.61** |
| **Net Profit Before Tax as per Statement of Profit and Loss (After Exceptional Item and Tax Thereon)** | **1.111.53** | **909.53** |
| Adjustments for: | | |
| Depreciation and Amortization Expense | **102.47** | **45.81** |
| Finance Costs | **60.40** | **58.50** |
| Interest Income | **(36.64)** | **(13.74)** |
| (Gain) / Loss on sale of Property, Plant and Equipment | **23.03** | **8.70** |
| Unrealised Foregin Exchange Gain/Loss | **(34.56)** | |
| **Operating Profit before Working Capital Changes** | **1,226.23** | **1,008.80** |
| **Working capital changes:** | | |
| (Increase) / Decrease in Trade and other Receivables | **(459.89)** | **(324.95)** |
| (Increase) / Decrease in Other Current Asset | **(197.38)** | **(13.82)** |
| Increase / (Decrease) in Trade and Other Payables | **101.16** | **(15.38)** |
| Increase / (Decrease) in Other Current and Non Current Liability | **14.29** | **22.83** |
| **Cash Generated from Operations** | **684.41** | **677.48** |
| Income Tax Paid | **(298.09)** | **(178.11))** |
| **Net Cash Flow from/ (Used in) Operating Activities** | **386.31** | **499.36** |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | |
| Purchase of Property, Plant and Equipment and Intangible Assets | **(472.72)** | **(421.78)** |
| Sale of Property, Plant and Equipment | **84.00** | **42.50** |
| Investment in Subsidiaries | **(156.08)** | **(5.50)** |
| Investment in Bank Fixed Deposits - Net (having maturity more than 12 months) | **(163.33)** | **-** |
| Proceeds from Bank Fixed Deposits - Net (having maturity more than 12 months) | **-** | **74.95** |
| Loan Given | **(713.89)** | **(362.15)** |
| Interest Received | **36.64** | **13.74** |
| **Net Cash Flow from/ (Used in) Investing Activities** | **(1,385.39)** | **(658.23)** |
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | |
| Increase/ (Decrease) in Short-Term Borrowings | **160.65** | **191.80** |
| Increase / (Decrease) in Long-Term Borrowings | **(88.66)** | **114.00** |
| Proceeds from issuance of Equity Shares through Private Placement | **904.17** | **-** |
| Interest Paid | **(60.40)** | **(58.50)** |
| **Net Cash Flow from/ (Used in) Financing Activities** | **915.75** | **247.30** |
| **Net Increase in Cash and Cash Equivalents** | **(83.32)** | **88.43** |
| **Cash and Cash Equivalents at beginning of period** | **313.38** | **224.95** |
| **Cash and Cash Equivalents at end of period** | **230.06** | **313.38** |

**As per our report attached**
**For SK PATODIA & ASSOCIATES LLP**
**Chartered Accountants**
**FRN: 112723W/W100962**

**FOR GENXAI ANALYTICS LIMITED**
**(Formerly known as: GENXAI ANALYTICS PRIVATE LIMITED)**

**Managing Director**
**Rakesh Agarwal**
**DIN: 07678298**

**Whole Time Director**
**Lakshmi Agarwal**
**DIN:07019939**

**Vikas Tambi**
**Partner**
**Membership Number: 408970**

**Chief Financial Officer**
**Ashish Goyal**
**M.No: 431932**

**Company Secretary**
**Neha Agarwal**
**M.No.: A71061**

**Date: July 03, 2026**
**Place: Jaipur**



# NOTES FORMING PART OF THE FINANCIAL STATEMENTS

GENXAI™ GENERATIVE XCELLENCE

## (1.1) Company Overview

GenXAI Analytics Limited ("the Company") was incorporated on 12th June, 2007, under the provisions of the Companies Act, 1956, in India. The Company is primarily engaged in the business of developing bots and related technology solutions.

## (1.2) Share Capital

As at the reporting date, the Company has an authorised share capital of ₹20,00,00,000 (Rupees Twenty Crore) and an issued, subscribed and paid-up share capital of *13,21,56,100 (Rupees Thirteen Crore Twenty-One Lakh Fifty-Six Thousand One Hundred).

## (1.3) Subsidiary Company Information

As part of its expansion and strategic investment in related technologies, GenXAI Analytics Limited acquired controlling interests in the following entities during the previous financial year:

- GenXAI Bot Private Limited was acquired by the company on 27th September 2024 as a 99.99% subsidiary.
- Logimetrix Techsolutions Private Limited was acquired by the company on 01st April 2025 as a 51% subsidiary.
- Veear Projects and Tech Private Limited was acquired by the company on 01st April 2025 as a 51% subsidiary.
- Veear Analytics Inc. was acquired by the company on 01st April 2025 as a 51% subsidiary.
- GenXAI Platform Private Limited was acquired by the Company on 25th September, 2024, through the acquisition of its 99.99% equity share capital, thereby making it a subsidiary of GenXAI Bot Private Limited and step-down subsidiary of GenXAI Analytics Limited.
- GenXAI Softgrid Private Limited (which was formely named Softgrid Computers Private Limited) was acquired by the company on 01st October, 2024, through the acquisition of its 70% equity share capital, thereby making it a subsidiary of GenXAI Bot Private Limited and step-down subsidiary of GenXAI Analytics Limited.
- GenXAI Inc. (which was formely named GenXAI Technologies Inc.) was incorporated on 23rd May, 2024 as a 100% subsidiary of GenXAI Bot Private Limited and step-down subsidiary of GenXAI Analytics Limited.
- GenXAI Pte. Limited was incorporated on 29th October, 2024 as a 100% subsidiary of GenXAI Bot Private Limited and step-down subsidiary of GenXAI Analytics Limited.
- Vaikom Tech Solution Private Limited was acquired by the company on 16th July, 2025 as a 51% subsidiary.
- GenXAI RIGVED LLP was incorporated on 18th August, 2025 as a 90% subsidiary of GenXAI Analytics Limited.

## (1.4) Registered Office

The registered office of the Company is located at 3th Floor, SM Tower-7, Plot No. 7, Teachers Colony, Baba Market, DCM, Ajmer Road, Jaipur, Rajasthan- 302021.

## (1.5) Approval of Financial Statements

These financial statements for the year ended 31st March, 2026 were approved by the Board of Directors at its meeting held on July 03, 2026

## NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

(Applicable for Companies following Accounting Standards under the Companies (Accounting Standards) Rules, 2022)

## (2.1) Financial Statement of Compliance

The Financial Information of the Company comprise of Statement of Assets and Liabilities for the year ended March 31, 2026 and March 31, 2025 the statement of Profit and Loss and the Statement of Cash Flows for the year ended March 31, 2026 and March 31, 2025 the summary of material accounting policies and explanatory notes (collectively, the Financial Information").

The Financial Information of the Company have been prepared in accordance with Accounting Standards (AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division I of Schedule III to the Companies Act, 2013, (AS compliant Schedule III), as applicable to the Financial Information.

a) Section 26 of Part I of Chapter III of the Companies Act, 2013 ("the Act");
b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended;
c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note");

## (2.2) Basis of Preparation and Presentation of Financial Statements

The financial statements have been prepared in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules, 2021, and the relevant provisions of the Companies Act, 2013.
The accounting policies set out below have been applied consistently to the periods presented in the Financial Information. This Financial Information have been prepared on a going concern basis.

## (2.3) Use of Estimates (AS 5)

The preparation of financial statements in conformity with Generally Accepted Accounting Principles in India requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues, and expenses and disclosure of contingent liabilities.
Examples include:

-Useful lives and residual values of fixed assets.
- Provision for doubtful debts.
- Employee benefit obligations.
- Stage of completion for service contracts

Actual results could differ from these estimates, and any differences are recognized in the period in which they materialize.

## (2.4) Cash and Cash Equivalents (AS 3)

Cash and cash equivalents include cash at bank, cash in hand, and short-term deposits with an original maturity of twelve months or less, which are subject to insignificant risk of changes in value.

## (2.5) Cash Flow Statement (AS 3)

Cash flows are reported using the indirect method, classifying cash flows into operating, investing, and financing activities.



## (2.6) Prior Period and Extraordinary Items (AS 5)

**Prior Period Items:** Income or expenses that arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods are separately disclosed in the Statement of Profit and Loss.
**Extraordinary Items:** Material items that arise from events or transactions that are clearly distinct from the ordinary activities of the company are disclosed separately.

## (2.7) Revenue Recognition (AS 9)

Revenue is recognized when it is measurable and it is probable that the economic benefits will flow to the company.
-**Consultancy/Project Revenue:** Recognized on the proportionate completion method based on milestones achieved as per contract terms.
- **Interest Income:** Recognized on a time-proportion basis using the applicable interest rate.
-**Dividend Income:** Recognized when the right to receive is established.
-**Other Services:** Income from services is recognized as and when the services are rendered, and related costs are incurred.
Any foreseeable losses on contracts are recognized as an expense in the period in which they are identified.

## (2.8) Property, Plant and Equipment and Depreciation (AS 10)

**(i) Recognition and Measurement:**
Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. Cost includes purchase price, duties, taxes, and directly attributable expenses for bringing the asset to its working condition for intended use.

**(ii) Subsequent Expenditure:**
Subsequent costs are capitalized if they increase the future economic benefits from the existing asset beyond its previously assessed performance. All other repairs and maintenance are expensed as incurred.

**(iii) Assets Not Ready for Use:**
Capital work-in-progress includes expenditure related to property, plant and equipment not yet ready for their intended use.

**(iv) Depreciation:**
Depreciation is provided on the Straight Line Method over the useful life of assets prescribed in Schedule II of the Companies Act, 2013, or based on management's estimate of useful life, whichever is lower.

**•Tangible assets are Depreciated over their estimated useful lives, such as:**

| S.No. | Asset Type | Useful Life |
|---|---|---|
| 1 | Data Processing Equipment's - End User Devices | 3 years |
| 2 | Office Equipment | 5 years |
| 3 | Car used by Employees | 8 years |
| 4 | Assets Provided to Employees (except given in 3 above) | 5 years |
| 5 | Furniture & Fixtures | 10 years |
| 6 | Mobile Phones | 5 years |

•Intangible assets are amortized over their estimated useful lives, such as:

| S.No. | Asset Type | Amortization Year |
|---|---|---|
| 1 | Intellectual Property Rights | Over the period of economic life and 5 years whichever is shorter |
| 2 | Software | Over a period of 5 years or the useful life of the software, whichever is shorter |
| 3 | Licensed Software | Over the licensed period |
| 4 | Goodwill Acquired | As per Manangement Estimate |

**(v) Assets costing ₹ 5,000 or less are fully depreciated in the year of purchase.**

**(vi) Residual Value:**
Residual value is generally retained at ₹ 1.

### (2.9) Foreign Currency Transactions (AS 11)

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction.
- Monetary items are translated at the exchange rate prevailing at the balance sheet date.
- Non-monetary items are carried at historical cost using the rate on the date of transaction.
- Exchange differences are recognized in the Statement of Profit and Loss.

### (2.10) Investments (AS 13)

**Long-term Investments:** Stated at cost. Provision for diminution is made to recognize a decline, other than temporary, in value.
**Current Investments:** Carried at lower of cost and fair value, determined either individually or by category of Investment Income from investments is recognized on accrual basis.

### (2.11) Employee Benefits (AS 15 Revised)

**(a) Short-term Benefits:** Wages, salaries, bonuses, and short-term compensated absences are recognized as expenses as the related service is rendered.
**(b) Defined Contribution Plans:** Contributions to provident fund and other recognized funds are charged to the Statement of Profit and Loss on accrual basis.
**(c) Defined Benefit Plans:** Liability for gratuity is determined using the projected unit credit method, with actuarial valuations carried out at the year-end. Actuarial gains and losses are recognized in the Statement of Profit and Loss.
**(d) Other Long-term Benefits:** Liabilities for long-term compensated absences are determined by actuarial valuation.

### (2.12) Borrowing Costs (AS 16)

Borrowing costs including ancillary costs that are directly attributable to the acquisition, construction or production of a qualifying asset which necessarily takes substantial period of time to get ready for its intended use or sale, is capitalised as the part of the cost of that asset.
The amount of borrowing costs eligible for capitalisation is determined in accordance with the Accounting Standard-16 "Borrowing Cost" as notified under the Companies (Accounting Standards) Rules, 2006 and Companies (Accounts) Rules, 2014. Any income on the temporary investment of those borrowings is deducted from the cost of borrowing eligible for capitalisation.



Other borrowing costs are recognised as expense in the period in which they are incurred.

### (2.13) Related Party Disclosures (AS 18)

Related parties are defined as per AS 18 and include:
-Entities where control exists.
-Key managerial personnel and their relatives.
- Enterprises over which key managerial personnel exercise significant influence

The nature, volume, and elements of related party transactions are disclosed in the notes to accounts, along with outstanding balances at year-end.

### (2.14) Taxes on Income (AS 22)

Provision for current taxation and deferred tax liability/ deferred tax assets is done as per applicable law as per Accounting Standard-22 "Accounting for Taxes on Income" as notified under the Companies (Accounting Standards) Rules, 2006 and Companies (Accounts) Rules, 2014. Deferred Tax Assets and Liabilities are recognised for the future tax consequences of timing differences between the book profit and tax profit. Deferred Tax Assets and Liabilities other than carry forward losses and unabsorbed depreciation under tax laws are recognised when it is reasonably certain that there will be future taxable income. Deferred Tax Asset on carry forward losses and unabsorbed depreciation, if any, are recognised when it has virtual certainty of or timing differences the reversal of which will result in, sufficient future taxable income. Deferred tax assets and liabilities are measured using substantively enacted tax rates. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the Profit & Loss Account in the period of substantive enactment of the change.

### (2.15) Intangible Assets (AS 26)

Intangible assets are recognized if it is probable that future economic benefits will flow to the company and the cost can be measured reliably. They are stated at cost less accumulated amortization and impairment losses.

### (2.16) Impairment of Assets (AS 28)

Impairment loss is provided, if any, to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

### (2.17) Provisions, Contingent Liabilities, and Contingent Assets (AS 29)

A provision is recognised when the Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised but are disclosed in the notes to the financial statements. A contingent asset is neither recognised nor disclosed.

# NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## NOTE '3' : SHARE CAPITAL

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| **Authorized:** | | |
| 2,00,00,000 (March 31, 2025: 2,00,000) nos. of Equity Shares of Rs 10 each * | 2,000.00 | 20.00 |
| | **2,000.00** | **20.00** |
| **Issued, Subscribed and Fully Paid up:** | | |
| 1,32,15,610 (March 31, 2025: 1,92,441) nos. of Equity Shares of Rs 10 each | 1,321.56 | 19.24 |
| **TOTAL** | **1,321.56** | **19.24** |

**Reconciliation of the number of Equity shares**

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| Number of Shares at the Beginning | 1,92,441.00 | 1,92,441.00 |
| Add: Movement During the year** | 1,30,23,169.00 | 0.00 |
| **Number of Shares at the End** | **1,32,15,610.00** | **1,92,441.00** |

**Reconciliation of the Amount of Equity Share CapitalAs**

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| Share Capital at the Beginning | 19.24 | 19.24 |
| Add: Movement During the year** | 1,302.32 | 0.00 |
| **Share Capital at the End** | **1,321.56** | **19.24** |

*During the year, the Company increased its Authorized Share Capital from ₹20 lakhs to ₹30 lakhs on May 12, 2025. Subsequently, the Authorized Share Capital was further increased from ₹30 lakhs to ₹20 crores on August 05, 2025.

**During the year, the Company Issued shares in two rounds. In Round I, 13,380 shares were issued on June 05, 2025.In Round II, 7,334 shares were issued on September 09, 2025 and Further Issue of Bonus Shares of 1,30,02,455 shares in the ratio of 1:61 on October 03, 2025

### Details of shares held by each shareholder holding more than 5 percent shares

| Particulars | As at 31-Mar-2026 | | As at 31-Mar-2025 | |
|---|---|---|---|---|
| | % of Holding | Number of Shares Held | % of Holding | Number of Shares Held |
| Rakesh Agarwal | 54.17% | 71,58,768.00 | 60.00% | 1,15,464.00 |
| Lakshmi Agarwal | 36.11% | 47,72,574.00 | 40.00% | 76,977.00 |
| **TOTAL** | 90.28% | 1,19,31,342.00 | 100.00% | 1,92,441.00 |

### Shares held by Promotors at the end of the year

| Particulars | As at 31-Mar-2026 | | As at 31-Mar-2025 | |
|---|---|---|---|---|
| | No. of Shares | % of Total Shares | No. of Shares | % of Total Shares |
| Rakesh Agarwal | 71,58,768.00 | 54.17% | 1,15,464.00 | 60.00% |
| Lakshmi Agarwal | 47,72,574.00 | 36.11% | 76,977.00 | 40.00% |



## NOTE '4' : RESERVES AND SURPLUS

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| **Securities Premium Reserve** | | |
| **Opening Balance** | 17.99 | 17.99 |
| Add: Transferred during the Year | 909.09 | - |
| Less: Bonus Share Issue* | -920.09 | - |
| **Closing Balance(A)** | - | **17.99** |
| **Surplus in Statement of Profit and Loss** | | |
| **Opening Balance** | 1,107.07 | 439.30 |
| Add: Profit after tax transferred from Statement of Profit and Loss | 838.10 | 667.77 |
| Less: Bonus Share Issue* | -380.16 | - |
| **Closing Balance(B)** | **1,565.01** | **1,107.07** |
| **Total(A+B)** | **1,565.01** | **1,125.06** |

*The Company has issued 1,30,02,455 Equity shares of ₹10 each as a bonus in the ratio of 1:61 to the existing equity shareholders. This shares has been alloted on October 03, 2025

## NOTE '5' : LONG TERM BORROWINGS

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| **Secured Loan** | | |
| Vehicle Loan* | 116.88 | 162.14 |
| **Unsecured Loan** | | |
| Business Loan from Banks** | - | 43.39 |
| **Total** | **116.88** | **205.54** |

### Nature of security and terms of repayment for Secured Borrowings

| Nature of Security | Terms of Repayment |
|---|---|
| Rupee Term Loan from ICICI Bank Limited of vehicles amounting to Rs. 42,54,331 secured by the assets purchased from the loan proceedings. (March 31, 2025 : Rs. 71,58,523). Such vehicles are under lien until full repayment is made. | Repayable in 60 monthly instalments, Rate of interest 7.3% to 9.15% p.a. |
| Rupee Term Loan from BMW Financial Services of vehicles amounting to Rs. 74,33,194.46 secured by the assets purchased from the loan proceedings. Such vehicles are under lien until full repayment is made. | Repayable in 36 monthly instalments, Rate of interest 9.50 % p.a. |
| Unsecured loan from ICICI Bank Limited amounting to Rs. 0 (March 31, 2025 : Rs. 19,15,598). Loan was backed by the personal guarantee of Mr. Rakesh Agarwal, Director of the Company, without any collateral security. | Repayable in 36 monthly instalments, Rate of interest 14.50 % p.a. |
| Unsecured loan from HDFC Bank Ltd amounting to Rs. 0 (March 31, 2025 : Rs. 24,53,752). Loan was backed by the personal guarantee of Mr. Rakesh Agarwal, Director of the Company, without any collateral security. | Repayable in 36 monthly instalments, Rate of interest 13.50 % p.a. |

*The Company has a total of Seven vehicle loans, of which six are from ICICI Bank and one from BMW Financial Services Limited, secured by hypothecation of the respective vehicles.

**The Company has obtained unsecured business loans from HDFC Bank and ICICI Bank at interest rates of 13.50% and 14.50% respectively. These loans are backed by the personal guarantee of Mr. RakeshAgarwal, Director of the Company, without any collateral security. The loans were availed in the year December,2023 and carry a tenure of 3 years each.

## NOTE '6' : LONG TERM PROVISION

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| Provision for Employee Benefits (Gratuity) | 59.20 | 54.37 |
| **TOTAL** | **59.20** | **54.37** |

## NOTE '7' : SHORT TERM BORROWINGS

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| **Secured Loan** | | |
| Loan against Term Deposit | 61.51 | 90.92 |
| *Loan under CGTSME Scheme** | 519.62 | 342.28 |
| **Unsecured loan** | | |
| GenXAI Rigved LLP*** | 12.31 | 0.00 |
| **Current maturities to long-term borrowings** | | |
| Against Vehicle Loan (Secured) | 35.01 | 32.17 |
| Against Business Loan from Bank (Unsecured) | 43.39 | 45.82 |
| Against Business Loan From NBFC (Unsecured) | - | - |
| **TOTAL** | **671.85** | **511.20** |

**A) Nature of security and details of working capital facilities from banks :**

Fund based limit Sanctioned of Rs. 9.00 Crore comprising of Working Capital Demand Loan and Cash Credit Facility.

**b) Collateral Security:**

1. Hypothecation charge on Current Assets of the Company
2. Residential Land and Building at S-1, Second Floor, Plot No 729, Rani Sati Nagar, Near Ashopa Hospital, Jaipur, Rajasthan, 302019 in the name of Mr. Rakesh Agarwal (Director)
3. Lien on Fixed Deposits

**C) Personal Guarantee of Mr. Rakesh Agarwal ,Mr. Raj Kishore Khaware, Ms. Lakshmi Rakesh Agarwal and Mr. Shivraj Khaware.**

* Overdraft Facility taken against term deposits from ICICI Bank and IDFC Bank.

** Overdraft Facility taken under CGTSME Scheme at a interest rate of 9.00 % p.a.

*** Interest Free Short-term unsecured loan taken from GenXAI Rigved LLP

## NOTE '8' : TRADE PAYABLES

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| Total Outstanding dues to Micro and Small Enterprises | 8.59 | 2.45 |
| Total Outstanding dues to other than Micro and Small Enterprises | 142.67 | 47.66 |
| **TOTAL** | **151.26** | **50.10** |

**Ageing for Trade Payables outstanding as at 31-March-2026**

| Particulars | Outstanding for the following periods from due date of payments | | | | Total |
|---|---|---|---|---|---|
| | Less than 1 years | 1-2 Years | 2- 3 Years | More than 3 Years | |
| MSME | 8.59 | - | - | - | 8.59 |
| Others | 141.29 | 0.18 | 1.20 | - | 142.67 |
| Disputed Dues - MSME | - | - | - | - | - |
| Disputed Dues - Others | - | - | - | - | - |
| **TOTAL** | **149.88** | **0.18** | **0.12** | **-** | **151.26** |

**Ageing for Trade Payables outstanding as at 31-Mar-2025**

| Particulars | Outstanding for the following periods from due date of payments | | | | Total |
|---|---|---|---|---|---|
| | Less than 1 years | 1-2 Years | 2- 3 Years | More than 3 Years | |
| MSME | 2.45 | - | - | - | 2.45 |
| Others | 28.70 | 18.96 | - | - | 47.66 |
| Disputed Dues - MSME | - | - | - | - | - |
| Disputed Dues - Others | - | - | - | - | - |
| **TOTAL** | **31.14** | **18.96** | **-** | **-** | **50.10** |



GENXAI™ GENERATIVE XCELLENCE

## NOTE '9' : OTHER CURRENT LIABILITIES

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| Statutory Dues Payable | 39.26 | 34.67 |
| Payable to Employees | 31.57 | 20.74 |
| Payable to Directors | 7.08 | 11.98 |
| Interest Payable on Delay in Payment to MSME | 0.08 | 0.13 |
| Interest Payable on Delay in Deduction / Deposition of TDS | - | 0.20 |
| Interest Payable on Loans (Accrued Interest) | - | 2.41 |
| Audit Fee Payable | 3.38 | 3.15 |
| Advance from Customers | 3.06 | 1.76 |
| Bonus Payable | 60.95 | 60.95 |
| **TOTAL** | **145.39** | **136.01** |

## NOTE '10' : SHORT TERM PROVISIONS

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| Provision for Employee Benefits (Gratuity) | 1.11 | 1.02 |
| Provision for Tax | 54.20 | 61.03 |
| Provision for CSR Expenditure | - | - |
| **TOTAL** | **55.32** | **62.06** |

## NOTE '12' : DEFERRED TAX ASSETS

(Amount in Lakhs)

| Particulars | As at 31-Mar-2025 Rs. | Credited / (Charged) to P&L Rs. | As at 31-Mar-2026 Rs. |
|---|---|---|---|
| Deferred Tax Liability on Depreciation | -9.92 | 3.09 | -6.83 |
| Deferred Tax Asset on Disallowances u/s 43B of Income Tax Act, 1961 | 15.34 | - | 15.34 |
| Deferred Tax Asset on Disallowance u/s 43B(h) of Income Tax Act, 1961 | 0.30 | 2.09 | 2.39 |
| Deferred Tax Asset on Provision for Gratuity (AS-15) | 2.53 | 12.65 | 15.18 |
| **TOTAL** | **8.25** | **17.83** | **26.08** |

## NOTE '13' : NON-CURRENT INVESTMENT

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| Investment (Equity Shares) in GenXAI Bot Private Limited* | 5.50 | 5.50 |
| Investment (Equity Shares) in Logimetrix Techsolutions Private Limited** | 96.90 | - |
| Investment (Equity Shares) in Veear Projects and Tech Private Limited*** | 16.32 | - |
| Investment (Equity Shares) in Veear Analytics Inc.**** | 4.36 | - |
| Investment (Equity Shares) in Vaikom***** | 25.00 | - |
| Investment in GenXAI Rigved LLP****** | 13.50 | - |
| **Fixed Deposit** | | |

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| More than 12 Months | 249.05 | 85.72 |
| **TOTAL** | **410.64** | **91.22** |

*During the previous year, the Company acquired 99.99% equity shares of GenXAI Bot Private Limited at ₹10 per share (face value ₹10 each). The investment is carried at cost, and management has assessed that there is no indication of impairment in its carrying value as at 31st March, 2026.

**During the year, the Company acquired 51% equity shares of Logimetrix Techsolutions Private Limited at ₹1000 per share (face value ₹10 each). The investment is carried at cost, and management has assessed that there is no indication of impairment in its carrying value as at 31st March, 2026.

***During the year, the Company acquired 51% equity shares of Veear Projects and Tech Private Limited at ₹320 per share (face value ₹10 each). The investment is carried at cost, and management has assessed that there is no indication of impairment in its carrying value as at 31st March, 2026.

****During the year, the Company acquired 51% equity shares of Veear Analytics Inc. at $10 per share (face value $10 each). The investment is carried at cost, and management has assessed that there is no indication of impairment in its carrying value as at 31st March, 2026. (Rate as on acquisition date is Rs. 85.58/$)

*****During the year, the Company acquired 51% equity shares of Vaikom Tech Solution Private Limited at ₹163 per share (face value ₹10 each). The investment is carried at cost, and management has assessed that there is no indication of impairment in its carrying value as at 31st March, 2026.

******During the year, the Company incorporated GenXAI Rigved LLP with share of 90% at ₹13,50,000. The investment is carried at cost, and management has assessed that there is no indication of impairment in its carrying value as at 31st March, 2026.

## NOTE '14' : LONG TERM LOANS AND ADVANCES

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| Loan to Subsidiary Companies* | 1,076.04 | 346.43 |
| **TOTAL** | **1,076.04** | **346.43** |

* During the year, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of loans. The particulars are as under:

| Particulars | | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|---|
| Entity Name | Purpose | | |
| GenXAI Bot Private Limited | Working capital requirement | 355.97 | 115.96 |
| Veear Projects and Tech Pvt Ltd | Working capital requirement | 269.76 | 13.72 |
| GenXAI Platform Private Limited | Working capital requirement | 319.31 | 216.76 |
| Vaikom Tech Solutions Pvt Ltd | Working capital requirement | 2.00 | - |
| Logimetrix Techsolutions Pvt Ltd | Working capital requirement | 125.00 | - |
| GenXAI Softgrid Pvt. Ltd | Working capital requirement | 4.00 | - |
| **TOTAL** | | **1,076.04** | **346.43** |

Management has assessed that these transactions are within the limits prescribed under Section 186(2) of the Act / duly approved by shareholders wherever applicable.



## NOTE '15' : TRADE RECEIVABLES

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| **Undisputed Trade Receivables** | | |
| Considered Good | 1,012.87 | 597.88 |
| Considered Doubtful | - | - |
| **Disputed Trade Receivables** | | |
| Considered Good | 79.46 | - |
| Considered Doubtful | - | - |
| **TOTAL** | **1,092.33** | **597.88** |

### Ageing for Trade Receivables outstanding as at 31-March-2026

| Particulars | Outstanding for the following periods from due date of payments | | | | Total |
|---|---|---|---|---|---|
| | Less than 6 Months | 6 Months - 1 Year | 1-2 Years | 2-3 Years | |
| **Undisputed Trade Receivables -** | | | | | |
| Considered Good | 743.29 | 269.58 | - | - | **1,012.87** |
| Considered Doubtful | - | - | - | - | **-** |
| **Disputed Trade Receivables -** | | | | | |
| Considered Good | 25.43 | 54.04 | - | - | **79.46** |
| Considered Doubtful | - | - | - | - | **-** |
| **TOTAL** | **768.71** | **323.62** | **-** | **-** | **1,092.33** |

### Ageing for Trade Receivables outstanding as at 31-Mar-2025

| Particulars | Outstanding for the following periods from due date of payments | | | | Total |
|---|---|---|---|---|---|
| | Less than 6 Months | 6 Months - 1 Year | 1-2 Years | 2-3 Years | |
| **Undisputed Trade Receivables -** | | | | | |
| Considered Good | 594.74 | 2.81 | 0.32 | - | **597.88** |
| Considered Doubtful | - | - | - | - | **-** |
| **Disputed Trade Receivables -** | | | | | |
| Considered Good | - | - | - | - | **-** |
| Considered Doubtful | - | - | - | - | **-** |
| **TOTAL** | **594.74** | **2.81** | **0.32** | **-** | **597.88** |

## NOTE '16' : CASH AND BANK BALANCES

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| **Cash & Cash Equivalents** | | |
| Cash on Hand | | |
| - In INR | 2.92 | 0.93 |
| - In Foreign Currency (Rupee Value) | - | - |

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| Balances with Scheduled Banks | | |
| - In Current Accounts | 60.77 | 23.44 |
| - In Term Accounts | | |
| (a) Less than 3 Months | 57.80 | 3.85 |
| (b) 3 to 12 Months | 74.83 | 285.16 |
| - In Foreign Currency (Rupee Value) | 33.74 | - |
| **TOTAL** | **230.06** | **313.38** |

## NOTE '17' : SHORT-TERM LOAN AND ADVANCES

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| Loan to Others | - | 15.71 |
| **TOTAL** | **0.00** | **15.71** |

## NOTE '18' : OTHER CURRENT ASSETS

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| Advance to Suppliers | 122.20 | 11.83 |
| Deposits | 18.17 | 8.10 |
| Advance to Employees | 68.37 | 7.81 |
| Advance to Others | - | 70.10 |
| Prepaid Expenses | 7.50 | - |
| Income Accrued but not Billed | 102.72 | 159.55 |
| TDS Recoverable | - | 0.48 |
| BMW TDS Recoverable | 1.00 | |
| Accrued Interest (on Term Deposits) | 0.38 | 0.53 |
| IPO Expenses | 135.39 | - |
| Balance with Government Authorities | 0.04 | - |
| **TOTAL** | **455.77** | **258.40** |

## NOTE '19' : REVENUE FROM OPERATIONS

(Amount in Lakhs)

| Particulars | For the year ended 31-Mar-2026 Rs. | For the year ended 31-Mar-2025 Rs. |
|---|---|---|
| Sale of Services | | |
| **- IT Services Domestic** | | |
| **- From Corporate Office (Rajasthan)** | | |
| Billed Revenue | 1,955.34 | 1,773.52 |
| Unbilled Revenue at the Beginning | (143.24) | (34.17) |
| Unbilled Revenue at the End | 89.84 | 143.24 |
| Amendments of Previous Financial Year | - | - |
| | **1,901.95** | **1,882.59** |
| **- From Branch Office (Maharashtra)** | | |
| Billed Revenue | 95.07 | 69.33 |
| Unbilled Revenue at the Beginning | - | - |



| Particulars | For the year ended 31-Mar-2026 Rs. | For the year ended 31-Mar-2025 Rs. |
|---|---|---|
| Unbilled Revenue at the End | - | - |
| | **95.07** | **69.33** |
| **- IT Services Export** | | |
| **- From Corporate Office (Rajasthan)** | | |
| Billed Revenue | 1,311.21 | 624.31 |
| Unbilled Revenue at the Beginning | (17.21) | (10.32) |
| Unbilled Revenue at the End | 12.88 | 17.21 |
| | **1,306.88** | **631.20** |
| **- From Branch Office (Maharashtra)** | | |
| Billed Revenue | - | - |
| Unbilled Revenue at the Beginning | - | - |
| Unbilled Revenue at the End | - | - |
| | **-** | **-** |
| **TOTAL** | **3,303.89** | **2,583.12** |

## NOTE '20' : OTHER INCOME

(Amount in Lakhs)

| Particulars | For the year ended 31-Mar-2026 Rs. | For the year ended 31-Mar-2025 Rs. |
|---|---|---|
| Interest on Term Deposits | 20.12 | 19.70 |
| Interest on Income Tax Refund | - | 3.00 |
| Balance Written Off | - | 2.81 |
| Foreign Exchange Income | 47.02 | - |
| Interest on Loans and Advances | 36.64 | 13.74 |
| **TOTAL** | **103.78** | **39.25** |

## NOTE '21' : EMPLOYEES BENEFITS EXPENSES

(Amount in Lakhs)

| Particulars | For the year ended 31-Mar-2026 Rs. | For the year ended 31-Mar-2025 Rs. |
|---|---|---|
| Salaries | 1,032.49 | 950.37 |
| Bonus | 91.17 | 34.25 |
| Leave Encashment | 3.35 | 3.94 |
| Per Diem Allowances | 4.45 | 4.36 |
| Employer's Contribution to Provident Fund | 20.38 | 14.47 |
| Employer's Contribution to ESIC | 0.42 | 0.36 |
| PF Administrative Charges | 1.47 | 1.13 |
| Gratuity Expense (See Note-28) | 4.92 | 11.48 |
| Staff Welfare Expenses | 11.08 | 10.56 |
| **TOTAL** | **1,169.74** | **1,030.91** |

## NOTE '22' : FINANCE COST

(Amount in Lakhs)

| Particulars | For the year ended 31-Mar-2026 Rs. | For the year ended 31-Mar-2025 Rs. |
|---|---|---|
| Interest on Vehicle Loan | 14.01 | 13.30 |
| Interest on Business Loan | 8.62 | 19.23 |

| Particulars | For the year ended 31-Mar-2026 Rs. | For the year ended 31-Mar-2025 Rs. |
|---|---|---|
| Interest on Overdraft | 33.66 | 16.42 |
| Loan Processing Fee | 4.11 | 9.55 |
| **TOTAL** | **60.40** | **58.50** |

## NOTE '23' : OTHER EXPENSES

(Amount in Lakhs)

| Particulars | For the year ended 31-Mar-2026 Rs. | For the year ended 31-Mar-2025 Rs. |
|---|---|---|
| **(A) Project Delivery Expenses** | | |
| Consultancy Charges | 582.47 | 233.39 |
| Hosting and Server Rent | 3.54 | 7.01 |
| Software and Development Cost | 33.30 | 69.45 |
| **TOTAL (A)** | **619.31** | **309.85** |
| **(B) Administrative, Sales and General Expenses** | | |
| Annual Maintenance Charges | 9.88 | - |
| Auditors Remuneration | | |
| Statutory Audit Fees | 4.00 | 3.00 |
| Tax Audit Fees | 1.00 | 0.35 |
| ROC Fees | - | 0.15 |
| Bank Charges | 12.86 | 1.57 |
| Commission & Brokerage | 3.14 | 0.90 |
| Consumable Expenses | 0.21 | 0.21 |
| Contractual Personnel | 20.91 | 1.93 |
| Donation (including CSR Expense) | 10.00 | - |
| Foreign Exchange Loss | - | 5.84 |
| Insurance | 12.97 | 16.01 |
| Interest to MSME | (0.06) | 0.13 |
| Interest on Income Tax | 4.77 | - |
| Internet and Telephone Expenses | 6.15 | 0.86 |
| Late Fee on Statutory Dues | 0.08 | 0.50 |
| Legal & Professional Fee | 32.69 | 14.33 |
| Membership & Subscription Expenses | 1.94 | 0.56 |
| Office Expenses | 11.86 | 6.03 |
| Payroll Support Expenses | 2.10 | - |
| Postage and Courier Expenses | 0.74 | 0.64 |
| Printing and Stationery | 2.13 | 1.62 |
| Professional Tax Expenses | 0.03 | - |
| Trademark and Patent | 1.44 | - |
| Rates and Taxes | 3.06 | 3.22 |
| Recruitment Expenses | 7.15 | 4.47 |
| Rent | 36.88 | 27.71 |
| Repair & Maintenance - Office Equipment's | 2.73 | 1.60 |
| Repair & Maintenance - Vehicle | 1.97 | 1.04 |
| Balances Written Off | (0.05) | 3.20 |



GENXAI™ GENERATIVE XCELLENCE

| Particulars | For the year ended 31-Mar-2026 Rs. | For the year ended 31-Mar-2025 Rs. |
|---|---|---|
| ROC Expenses | 0.85 | - |
| Sales & Business Promotion Expenses | 27.01 | 18.82 |
| TDS on behalf of Employees | - | 0.06 |
| Travelling & Conveyance Expenses | 97.17 | 92.60 |
| Water and Electricity Expenses | 3.66 | 3.74 |
| Training Expense | - | 2.25 |
| Other Expenses | 1.93 | 0.37 |
| (Gain) / Loss on Sale of Fixed Assets | 23.03 | 8.70 |
| **TOTAL (B)** | **344.22** | **222.41** |
| **GRAND TOTAL (A+B)** | **963.53** | **532.26** |

## NOTE '24' : EXCEPTIONAL AND PRIOR PERIOD ITEMS

(Amount in Lakhs)

| Particulars | For the year ended 31-Mar-2026 Rs. | For the year ended 31-Mar-2025 Rs. |
|---|---|---|
| **Prior Period Items** | | |
| Gratuity Expense related to Earlier Years* | - | 45.36 |
| **TOTAL** | **-** | **45.36** |

* During the previous year, the Company recognized an expense of ₹45,35,682/- towards gratuity liability relating to earlier financial years (up to 31st March 2024), on account of first-time adoption of Accounting Standard 15 (Revised) – Employee Benefits.

This liability was determined based on an actuarial valuation and was not previously provided. Accordingly, the said amount has been disclosed separately as a Prior Period Item in the Statement of Profit and Loss for the year ended 31st March 2025, in accordance with Accounting Standard 5 – Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

## NOTE '25' : TAX EXPENSES

(Amount in Lakhs)

| Particulars | For the year ended 31-Mar-2026 Rs. | For the year ended 31-Mar-2025 Rs. |
|---|---|---|
| **Current Tax** | | |
| In relation to Current Period | 291.26 | 227.73 |
| In relation to Prior Period | - | 11.42 |
| **Deferred Tax** | | |
| In relation to the Current Period | (17.83) | 2.61 |
| **Total Income Tax Expense Recognised in the Current Period** | **273.44** | **241.76** |
| **Reconciliation of Tax as per Book Profits and Income Tax** | | |
| Profit before Tax | 1,111.53 | 909.53 |
| Tax Rate | 25.168% | 25.168% |
| Accounting Profit multiplied by Tax Rate | 280.00 | 229.00 |
| Prior Period Deferred Tax due to Change in Tax Rate | - | - |
| Tax on Disallowed Expenditure | 11.51 | 1,284.71 |
| In relation to Prior Period | - | - |
| Deferred Tax Expenses | (17.83) | - |
| **Total Income Tax Expense Recognised in the Current Period** | **273.69** | **1,513.71** |

## NOTE '26' : BASIC & DILUTED EARNING PER SHARE

(Amount in Lakhs)

| Particulars | For the year ended 31-Mar-2026 Rs. | For the year ended 31-Mar-2025 Rs. |
|---|---|---|
| Net Profit as per Profit and Loss Account (Rs.) | 838.10 | 667.77 |
| Net Profit available to Equity Shareholders (Rs.) | 838.10 | 667.77 |
| Weighted Average Number of Equity Shares used as Denominator for calculating Basic EPS | 128.67 | 1,193.13 |
| Nominal Value of Shares | 10.00 | 10.00 |
| **Basic Earning Per Share (Rs.)** | **6.51** | **0.56** |
| **Diluted Earning Per Share (Rs.)** | **6.51** | **0.56** |



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 11: Property, Plant and Equipment and Intangible Assets

| Particulars | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|---|---|---|---|---|---|---|---|---|---|---|
| | As at31-Mar-2025 | Addition | Sale / Transfer | As at 31-Mar-2026 | As at 31-Mar-2025 | Depreciation forthe year | Adjustment/Deduction | As at 31-Mar-2026 | As at 31-Mar-2026 | As at 31-Mar-2025 |
| **Property, Plant and Equipment** | | | | | | | | | | |
| **A. OFFICE EQUIPMENTS** | 10.84 | 13.68 | - | 24.52 | 3.55 | 3.43 | - | 6.98 | 17.54 | 7.29 |
| **B. COMPUTERS AND DATA PROCESSING UNITS** | | | | | | | | | | |
| (i) End User Devices | 67.92 | 27.73 | - | 95.65 | 42.6 | 16.36 | - | 58.96 | 36.69 | 25.31 |
| **C. MOTOR VEHICLES** | | | | | | | | | | |
| (i) Motor Car | 272.51 | 96.08 | 115.24 | 253.35 | 32.04 | 30.84 | 8.21 | 54.67 | 198.68 | 240.47 |
| **D. FURNITURE AND FITTINGS** | | | | | | | | | | |
| (i) General Furniture and Fittings | 0.37 | 0.85 | - | 1.22 | 0.11 | 0.04 | - | 0.15 | 1.07 | 0.27 |
| **TOTAL (A+B+C+D)** | **351.64** | **138.34** | **115.24** | **374.74** | **78.3** | **50.67** | **8.21** | **120.76** | **253.97** | **273.34** |
| **PREVIOUS YEAR** | **265.03** | **162.66** | **76.06** | **351.64** | **57.49** | **45.67** | **24.86** | **78.3** | **273.34** | **207.54** |
| **Intangible Assets** | | | | | | | | | | |
| A. Sales Incentive Compensation Management Portal | 259.12 | - | - | 259.12 | 0.14 | 51.79 | | 51.94 | 207.18 | 258.97 |
| **TOTAL (A)** | **259.12** | **-** | **-** | **259.12** | **0.14** | **51.79** | **-** | **51.94** | **207.18** | **258.97** |
| **PREVIOUS YEAR** | **-** | **25,911.52** | **-** | **259.12** | **-** | **0.14** | **-** | **0.14** | **258.97** | **-** |
| **Intangible Assets Under Development** | | | | | | | | | | |
| A. Sales Incentive Compensation Management Portal 2.0 | | 334.38 | | 334.38 | - | | | - | 334.38 | - |
| **TOTAL (A)** | **-** | **334.38** | **-** | **334.38** | **-** | **-** | **-** | **-** | **334.38** | **-** |
| **PREVIOUS YEAR** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **GRAND TOTAL** | **610.75** | **472.72** | **115** | **968.23** | **78.44** | **102.47** | **8.21** | **172.70** | **795.53** | **532.31** |
| **GRAND TOTAL PREVIOUS YEAR** | **265.03** | **162.66** | **76.06** | **351.64** | **57.49** | **45.67** | **24.86** | **78.30** | **273.34** | **207.54** |

## NOTE '27' : RELATED PARTY DISCLOSURE AS REQUIRED UNDER AS-18

### I. Enterprises where Control Exists:

**1. Subsidiaries:**

**(i) Direct Subsidiaries:**

(a) GenXAI Bot Private Limited (100%)
(b) Logimetrix Techsolutions Private Limited (51%)
(c) Veear Projects and Tech Private Limited (51%)
(d) Veear Analytics Inc. (51%)
(e) Vaikom Tech Solution Private Limited (51%)
(f) GenXAI Rigved LLP (90%)

**(ii) Step-down Subsidiaries:**

(a) GenXAI Platform Private Limited (100%)
(b) GenXAI Softgrid Private Limited (70%)
(c) GenXAI Inc. (100%) (Formerly Known as: GenXAI Technologies Inc.)
(d) GenXAI Pte. Ltd. (100%)

### II. Other Related Parties with whom the Company had Transactions

**1. Directors / Key Management Personnel (KMP):**

**(i) Directors**

(a) Rakesh Agarwal
(b) Lakshmi Agarwal (w.e.f. 04/12/2023)
(c) Raj Kishor Khaware
(d) Shivraj Khaware (upto 09/07/2025)
(e) Ranganathan Bharanidharan (upto 27/12/2023)

**(ii) KMP & Independent Directors**

(a) Sharad Singhvi (CEO w.e.f. 01/01/2026)
(b) Ashish Goyal (CFO w.e.f. 02/09/2025)
(c) Neha Agarwal (CS w.e.f. 02/09/2025)
(d) Manan Jain (ID w.e.f. 02/09/2025)
(e) Shobhit Goyal (ID w.e.f. 02/09/2025)

**2. Related Parties of Directors / KMP:**

**(i) Entities in which Directors are Interested:**

(a) Agarwal Consulting Group LLP
(b) Acgtech Partners LLP
(c) Harbinger Techaxes Private Limited (upto 27/11/2023)
(d) Veear Analytics Inc.
(e) Veear Project and Tech Private Limited
(f) Solvanni Technologies India Private Limited (upto 27/12/2023)
(g) P2V Journey Private Limited



### III. Information Regarding Significant Transactions / Balances

| Particulars | Mar-26 Rs. | Mar-25 Rs. |
|---|---|---|
| **Transaction Summary :** | | |
| **Sale of Services** | | |
| Veear Analytics Inc. | 283.68 | 497.37 |
| GenXAI Inc. | 631.67 | - |
| **Purchase of Services** | | |
| GenXAI Softgrid Private Limited | 31.50 | 1.05 |
| Harbinger Techaxes Private Limited | 25.00 | - |
| Lakshmi Agarwal | 12.50 | 36.82 |
| Agarwal Consulting Group LLP | - | 29.00 |
| Veear Project and Tech Private Limited | - | - |
| Proximaray Technologies Private Limited | 17.56 | - |
| GenXAI Pte Ltd | 72.08 | - |
| GenXAI Inc. | 41.64 | - |
| **Rent Expenses** | | |
| Lakshmi Agarwal | 1.40 | - |
| **Acquisition Cost of Property, Plant and Equipment** | | |
| Agarwal Consulting Group LLP | - | 93.18 |
| Acgtech Partners LLP | - | 27.83 |
| **Investment in Subsidiaries** | | |
| GenXAI Bot Private Limited | - | 5.50 |
| Logimetrix Techsolutions Private Limited | 96.90 | - |
| Veear Projects and Tech Private Limited | 16.32 | - |
| Vaikom Tech Solution Private Limited | 25.00 | - |
| Veear Analytics Inc. | 4.36 | - |
| GenXAI Rigved LLP | 13.50 | - |
| Rakesh Agarwal | 30.00 | 15.00 |
| Lakshmi Agarwal | 17.50 | - |
| Shivraj Khaware | - | 3.00 |
| **Independent Director Sitting Fees** | | |
| Manan Jain | 0.08 | - |
| Shobhit Goyal | 0.08 | - |
| **Loan Taken** | | |
| GenXAI Rigved LLP | 12.50 | - |
| **Loan Repaid** | | |
| GenXAI Rigved LLP | 0.19 | - |
| **Advances Given during the Year** | | |
| GenXAI Bot Private Limited | 250.25 | 114.10 |
| GenXAI Platform Private Limited | 300.20 | 207.50 |
| GenXAI Softgrid Private Limited | 4.00 | - |
| Veear Project and Tech Private Limited | 255.18 | 13.25 |
| Logimetrix Techsolutions Private Limited | 125.00 | - |
| Vaikom Tech Solution Private Limited | 2.00 | |

| Particulars | Mar-26 Rs. | Mar-25 Rs. |
|---|---|---|
| Proximaray Technologies Private Limited | 5.12 | - |
| P2V Journey Private Limited | 5.00 | - |
| Ashish Goyal | 6.00 | - |
| **Advances Recovered during the Year** | | |
| Ashish Goyal | 6.00 | - |
| Proximaray Technologies Private Limited | 21.56 | - |
| GenXAI Bot Private Limited | 25.00 | - |
| GenXAI Platform Private Limited | 215.00 | - |
| **Salary to Relatives of Directors / KMP** | | |
| Ashish Goyal | 27.00 | - |
| Neha Agarwal | 396.77 | - |
| Ajinkya Dumbhare | 11.50 | - |
| Pravar Upadhyay | 28.00 | - |
| **Interest Income (Net of TDS)** | | |
| GenXAI Bot Private Limited | 14.76 | 2.06 |
| GenXAI Platform Private Limited | 17.35 | 10.28 |
| Veear Project and Tech Private Limited | 0.86 | 0.52 |
| **Outstanding Balances :** | | |
| **Trade Receivables** | | |
| Veear Analytics Inc. | 275.01 | 277.28 |
| GenXAI Inc. | 302.16 | - |
| **Trade Payables** | | |
| Lakshmi Agarwal | - | 2.70 |
| GenXAI Softgrid Private Limited | - | - |
| Agarwal Consulting Group LLP | - | 18.75 |
| Proximaray Technologies Private Limited | 3.06 | - |
| **Other Current Liabilities** | | |
| Rakesh Agarwal | 1.83 | 5.30 |
| Lakshmi Agarwal | 1.26 | - |
| Ashish Goyal | 1.64 | - |
| Ajinkya Dumbhare | 84.32 | - |
| Pravar Upadhyay | 1.61 | - |
| Neha Agarwal | - | - |
| **Other Current Assets** | | |
| Ashish Goyal | 3.64 | - |
| Pravar Upadhyay | 3.91 | - |
| GenXAI Bot Private Limited | 8.87 | - |
| GenXAI Platform Private Limited | 5.78 | - |
| P2V Journey Private Limited | 5.00 | - |
| **Long-term Loan and Advances** | | |
| GenXAI Bot Private Limited | 355.97 | 115.96 |
| GenXAI Platform Private Limited | 319.31 | 216.76 |
| GenXAI Softgrid Private Limited | 4.00 | - |
| Logimetrix Techsolutions Private Limited | 125.00 | - |
| Vaikom Tech Solution Private Limited | 2.00 | - |



| Particulars | Mar-26 Rs. | Mar-25 Rs. |
|---|---|---|
| Veear Project and Tech Private Limited | 269.76 | 13.72 |
| **Short-term Borrowings** | | |
| GenXAI Rigved LLP | 12.31 | - |

## NOTE '28' : DISCLOSURE UNDER AS-15 "EMPLOYEE BENEFITS"

### (i) Defined Contribution Plans

The Company has charged Rs. 20,37,886/- (March 31, 2025: Rs. 14,46,839/-) in Statement of Profit and Loss as Company's Contribution to Provident Fund.

### (ii) Defined Benefit Plans

The benefits payable under this plan are governed by "Gratuity Act 1972". Under the Act, employee who has completed five years of service is entitled to specific benefit. The level of benefit provided depends on the member's length of services and salary at retirement age.

(Amount in Lakhs)

| Particulars | For the year ended 31-Mar-2026 Rs. | For the year ended 31-Mar-2025 Rs. |
|---|---|---|
| **Present Value of Benefit Obligation** | | |
| Opening Present Value of Benefit Obligation | 55.39 | 45.36 |
| Current Service Cost | 15.07 | 16.60 |
| Interest Cost | 4.15 | 3.06 |
| Benefits Paid | - | (1.44) |
| Actuarial Losses / (Gains) | (14.30) | (8.18) |
| **Closing Present Value of Benefit Obligation** | **60.31** | **55.39** |
| **Bifurcation of Present Value of Benefit Obligation** | | |
| Current Amount (due within one year) | 1.11 | 1.02 |
| Non-Current Amount (not due within one year) | 59.20 | 54.37 |
| | **60.31** | **55.39** |
| **Net Asset / (Liability) recognised in the Balance Sheet** | | |
| Present Value of Defined Benefit Obligation | (60.31) | (55.39) |
| Fair Value of Plan Assets | - | - |
| Unrecognised Past Service Cost | - | - |
| **Net Asset / (Liability) recognised in the Balance Sheet** | **(60.31)** | **(55.39)** |
| **Change in Defined Benefit Obligations (DBO) during the Year** | | |
| Current Service Cost | 15.07 | 16.60 |
| Interest Cost | 4.15 | 3.06 |
| Expected Return on Plan Assets | - | - |
| Benefits Paid | - | (1.44) |
| Net Actuarial Losses (Gains) recognised in the Year | (14.30) | (8.18) |
| **Expense recognised in P & L** | **4.92** | **10.04** |
| **Change in Fair Value of Plan Assets** | | |
| Fair Value of Plan Assets | - | - |
| Expected Return on Plan Assets | - | - |
| Actual Company Contributions | - | - |
| Actuarial Gain / (Loss) | - | - |
| Benefits Paid | - | - |

| Particulars | For the year ended 31-Mar-2026 Rs. | For the year ended 31-Mar-2025 Rs. |
|---|---|---|
| **Fair Value of Plan Assets** | - | - |
| **Asset Category of Plan Assets** | | |
| Government of India Securities | - | - |
| High Quality Corporate Bonds | - | - |
| Equity Shares of Listed Companies | - | - |
| Property | - | - |
| Funds managed by Insurance Company | - | - |
| Cash / Bank Balance | - | - |
| **Asset Category of Plan Assets** | - | - |
| **Actuarial Assumptions** | | |
| **Economics** | | |
| Discount Rate | 7.50% | 6.75% |
| Expected Return on Plan Assets | - | - |
| Salary Escalation | 7.00% | 7.00% |
| **Demographic** | | |
| Retirement Age | 60 | 60 |
| Attrition Rate | 5% to 1% | 5% to 1% |
| Mortality Rate | Indian Assured Lives Mortality (2012-14) Ult. | Indian Assured Lives Mortality (2012-14) Ult. |

## NOTE NO. '29' : ADDITIONAL REGULATORY INFORMATION

| Ratio | Numerator | Denominator | As at 31st Mar 2026 | As at 31st March 2025 | % Variance | Reason for Variance |
|---|---|---|---|---|---|---|
| (a) Current Ratio | Current Assets | Current Liability | 1.74 | 1.56 | 11% | Increase in current assets |
| (b) Debt-Equity Ratio | Total Debt | Shareholder's Equity | 0.27 | 0.63 | -56% | Increase in share capital |
| (c) Debt Service Coverage Ratio | Earnings available for debt service | Debt Service | 4.11 | 11.01 | -63% | Repayment of debt |
| (d) Return on Equity Ratio | Net Profit after taxes | Average Shareholder's Equity | 0.42 | 0.82 | -50% | Increase in share capital |
| (e) Inventory Turnover Ratio* | - | - | - | - | - | |
| (f) Trade Receivables Turnover Ratio | Net Sales | Average Trade Receivables | 3.91 | 5.93 | -34% | Decrease due to quick recovery |
| (g) Trade Payables Turnover Ratio | Net Operating Cost | Average Trade Payables | 17.77 | 23.20 | -23% | Decrease due to quick payment |
| (h) Net Capital Turnover Ratio | Net Sales | Working Capital | 4.38 | 6.06 | -28% | Increase in working capital |
| (i) Net Profit Ratio | Net Profit after taxes | Net Sales | 0.25 | 0.26 | -2% | Increase in expenditure |



| | | | | | | |
|---|---|---|---|---|---|---|
| (j) Return on Capital Employed | Earning before interest and taxes | Capital Employed | 0.32 | 0.52 | -38% | Increase in net worth due to issue of share capital |
| (k) Return on Investment** | - | - | - | - | - | |

| Ratios | Numerator | Denominator | As at 31st Mar 2026 | | As at 31st March 2025 | |
|---|---|---|---|---|---|---|
| | | | Numerator | Denominator | Numerator | Denominato |
| (a) Current Ratio | Current Assets | Current Liability | 1,778.17 | 1,023.81 | 1,185.37 | 759.37 |
| (b) Debt-Equity Ratio | Total Debt | Shareholder's Equity | 788.72 | 2,886.57 | 716.74 | 1,144.31 |
| (c) Debt Service Coverage Ratio | Net Profit before tax + Depreciation + Interest | Interest + Principal Repayments | 1,274.40 | 309.71 | 1,013.84 | 92.05 |
| (d) Return on Equity Ratio | Net Profit after taxes | Average Shareholder's Equity | 838.10 | 2,015.44 | 667.77 | 810.42 |
| (e) Inventory Turnover Ratio* | - | - | - | - | - | - |
| (f) Trade Receivables Turnover Ratio | Net Sales | Average Trade Receivables | 3,303.89 | 845.11 | 2,583.12 | 435.40 |
| (g) Trade Payables Turnover Ratio | Net Operating Cost | Average Trade Payables | 1,789.05 | 100.68 | 1,340.76 | 57.79 |
| (h) Net Capital Turnover Ratio | Net Sales | Working Capital | 3,303.89 | 754.36 | 2,583.12 | 426.00 |
| (i) Net Profit Ratio | Net Profit after taxes | Net Sales | 838.10 | 3,303.89 | 667.77 | 2,583.12 |
| (j) Return on Capital Employed | Earning before interest and taxes | Tangible Net Worth + Total Debt + Deferred Tax Liability | 1,171.93 | 3,649.21 | 968.03 | 1,861.04 |
| (k) Return on Investment** | - | - | - | - | - | - |

* This ratio is not applicable since no inventory is held by the Company.

** In absence of required data, that is market value etc., the return on investment ratio could not be calculated.

## NOTE '30' : AUDITOR'S REMUNERATION

(Amount in Lakhs)

| Particulars | For the year ended 31-Mar-2026 Rs. | For the year ended 31-Mar-2025 Rs. |
|---|---|---|
| **Auditors Remuneration** | | |
| Statutory Audit | 2.50 | 2.50 |
| Consolidation | 1.50 | 0.50 |
| Tax Audit | 1.00 | 0.35 |
| Annual ROC Certification | - | 0.15 |
| **TOTAL** | **5.00** | **3.50** |

| Particulars | For the year ended 31-Mar-2026 Rs. | For the year ended 31-Mar-2025 Rs. |
|---|---|---|
| **Fair Value of Plan Assets** | - | - |
| **Asset Category of Plan Assets** | | |
| Government of India Securities | - | - |
| High Quality Corporate Bonds | - | - |
| Equity Shares of Listed Companies | - | - |
| Property | - | - |
| Funds managed by Insurance Company | - | - |
| Cash / Bank Balance | - | - |
| **Asset Category of Plan Assets** | - | - |
| **Actuarial Assumptions** | | |
| **Economics** | | |
| Discount Rate | 7.50% | 6.75% |
| Expected Return on Plan Assets | - | - |
| Salary Escalation | 7.00% | 7.00% |
| **Demographic** | | |
| Retirement Age | 60 | 60 |
| Attrition Rate | 5% to 1% | 5% to 1% |
| Mortality Rate | Indian Assured Lives Mortality (2012-14) Ult. | Indian Assured Lives Mortality (2012-14) Ult. |

## NOTE NO. '29' : ADDITIONAL REGULATORY INFORMATION

| Ratio | Numerator | Denominator | As at 31st Mar 2026 | As at 31st March 2025 | % Variance | Reason for Variance |
|---|---|---|---|---|---|---|
| (a) Current Ratio | Current Assets | Current Liability | 1.74 | 1.56 | 11% | Increase in current assets |
| (b) Debt-Equity Ratio | Total Debt | Shareholder's Equity | 0.27 | 0.63 | -56% | Increase in share capital |
| (c) Debt Service Coverage Ratio | Earnings available for debt service | Debt Service | 4.11 | 11.01 | -63% | Repayment of debt |
| (d) Return on Equity Ratio | Net Profit after taxes | Average Shareholder's Equity | 0.42 | 0.82 | -50% | Increase in share capital |
| (e) Inventory Turnover Ratio* | - | - | - | - | - | |
| (f) Trade Receivables Turnover Ratio | Net Sales | Average Trade Receivables | 3.91 | 5.93 | -34% | Decrease due to quick recovery |
| (g) Trade Payables Turnover Ratio | Net Operating Cost | Average Trade Payables | 17.77 | 23.20 | -23% | Decrease due to quick payment |
| (h) Net Capital Turnover Ratio | Net Sales | Working Capital | 4.38 | 6.06 | -28% | Increase in working capital |



| Ratio | Numerator | Denominator | As at 31st Mar 2026 | As at 31st March 2025 | % Variance | Reason for Variance |
|---|---|---|---|---|---|---|
| (i) Net Profit Ratio | Net Profit after taxes | Net Sales | 0.25 | 0.26 | -2% | Increase in expenditure |
| (j) Return on Capital Employed | Earning before interest and taxes | Capital Employed | 0.32 | 0.52 | -38% | Increase in net worth due to issue of share capital |
| (k) Return on Investment** | - | - | - | - | - | |

* This ratio is not applicable since no inventory is held by the Company.
** In absence of required data, that is market value etc., the return on investment ratio could not be calculated.

## NOTE '30' : AUDITOR'S REMUNERATION

(Amount in Lakhs)

| Particulars | For the year ended 31-Mar-2026 Rs. | For the year ended 31-Mar-2025 Rs. |
|---|---|---|
| **Auditors Remuneration** | | |
| Statutory Audit | 2.50 | 2.50 |
| Consolidation | 1.50 | 0.50 |
| Tax Audit | 1.00 | 0.35 |
| Annual ROC Certification | - | 0.15 |
| **TOTAL** | **5.00** | **3.50** |

## NOTE '31' : EARNINGS IN FOREIGN EXCHANGE

(Amount in Lakhs)

| Particulars | For the year ended 31-Mar-2026 Rs. | For the year ended 31-Mar-2025 Rs. |
|---|---|---|
| IT Services | 1,306.88 | 624.31 |
| **TOTAL** | **1,306.88** | **624.31** |

## NOTE '32' : EXPENDITURE IN FOREIGN CURRENCY

(Amount in Lakhs)

| Particulars | For the year ended 31-Mar-2026 Rs. | For the year ended 31-Mar-2025 Rs. |
|---|---|---|
| Foreign Bank Charges | 0.03 | 0.16 |
| Software and Licensing Expense | 17.98 | 60.29 |
| Professional Consultancy | 177.39 | 33.71 |
| Travelling | 1.80 | - |
| Legal & Professional Fee | 0.48 | - |
| **TOTAL** | **197.68** | **94.16** |

## NOTE '33' : AMOUNT DUE UNDER MSMED ACT, 2006

(Amount in Lakhs)

The Company has amounts due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006 [MSMED Act] as at March 31, 2026. The disclosure pursuant to the said Act is as under:

| Particulars | For the year ended 31-Mar-2026 Rs. | For the year ended 31-Mar-2025 Rs. |
|---|---|---|
| Principal amount due to suppliers under MSMED Act, 2006 | 8.59 | 2.43 |
| Interest accrued, due to suppliers under MSMED Act on the above amount, and unpaid | 0.02 | 0.00 |
| Payment made to suppliers (other than interest) beyond the appointed day during the year | 9.11 | 10.34 |
| Interest paid to suppliers under MSMED Act (Section 16) | - | - |
| Interest due and payable towards suppliers under MSMED Act for payments already made | 0.06 | 0.13 |
| Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act | 0.08 | 0.13 |
| Amount of further interest remaining due and payable even in the succeeding years | 0.08 | 0.13 |

The Company has compiled the above information based on the current information in its possession as at 31st March, 2026.

## NOTE '34' : CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to Section 135 of the Companies Act, 2013 and the Companies (CSR Policy) Rules, 2014, CSR provisions are applicable to the Company from FY 2025-26 based on its financial performance for FY 2024-25. Accordingly, the Company is required to spend 2% of the average net profits of the three immediately preceding financial years towards CSR activities.

The Company has constituted a CSR Committee and adopted a CSR Policy in compliance with the applicable provisions of the Act and Rules and shall undertake its CSR activities in accordance with the same.

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Amount required to be spent by the Company during the year | 9.79 | - |
| Amount of Expenditure incurred during current year (refer note below) | 10.00 | - |
| **Shortfall / (Excess) at the end of the Year*** | **(0.21)** | **-** |

## NOTE '35' : CONTINGENT LIABILITIES AND COMMITMENTS

During the financial year 2021-22, the Company declared an interim dividend. In terms of Section 123(4) of the Companies Act, 2013, the dividend amount should have been transferred to a separate bank account within five days of its declaration. However, the Company did not open a separate account and instead disbursed the interim dividend directly from its existing bank account within the prescribed 30-day period. The non-compliance of not opening a separate account may attract a penalty of up to ₹10,000 under Section 450 of the Companies Act, 2013.

### (a) Contingent Liabilities

| Particulars | As at Mar 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Registrar of Companies * | 3.00 | - |
| Corporate Guarantees given to Bank ** | 200.00 | 120.00 |

**Explanation on the above Contingencies and Commitments:**



GENXAI™ GENERATIVE XCELLENCE

* The Company failed to pay dividends through the specific bank account, instead using a personal bank account, violating compliance requirements. The Registrar of Companies (ROC) raised an approx. Rs. 3,00,000 demand for this breach. The Company has filed the adjudication form. This matter highlights penalties for non-compliance under the Companies Act.

** The Company's counter guarantees of Rs. 200 Lakhs (March 31, 2025 : Rs. 120 Lakhs) to the Scheduled Bank against the guarantees for satisfactory fulfillment of the terms and conditions of the contracts by the Company.

Except for the matter disclosed above, the Company does not have any contingent liabilities or commitments which are required to be disclosed under the Companies Act, 2013.

## NOTE '36' : SEGMENT REPORTING

The Company is engaged in a single business segment, therefore no disclosures are required under the Accounting Standard "Segment Reporting" (AS-17) notified under the Companies (Accounting Standards) Rules, 2006 and Companies (Accounts) Rules, 2014.

## NOTE '37' : IMPAIRMENT LOSS

The Company could not find any indication for execution of impairment test as on the balance sheet date, therefore no impairment loss has been recognized during the year.

## NOTE '38' : CAPITAL COMMITMENTS

Estimated amount of contracts remaining to be executed on capital account (net of advances and inclusive of taxes) as at 31st March, 2026 is NIL (As at March 31, 2025: Rs. NIL).

## NOTE '39' : EVENTS AFTER THE REPORTING PERIOD

(a) The Company has made an Initial Public Offering (IPO) of 47,28,000 equity shares of face value of Rs. 10 each fully paid up for cash at a price of Rs. 116 per equity share (including share premium of Rs. 106 per equity share) aggregating to Rs. 54,66,48,000. The aforementioned equity shares were allotted to the successful applicants on 10 June, 2026. The equity shares of the Company got listed and admitted to the dealings on the exchange w.e.f. 12 June, 2026.

(b) The Company has executed a Term Sheet for a proposed strategic investment of up to ₹1.20 crore in ShortOrbit Defence Consortium Private Limited. The proposed investment is subject to due diligence, execution of definitive agreements, regulatory approvals and other conditions precedent. Accordingly, no financial effect has been recognized in these financial results as on the reporting date.

**Note '40' :** In the opinion of the Board, all assets other than property, plant & equipment have a realisable value in the ordinary course of business which is not significantly different from the amount at which it is stated. Balances of various trade payables, trade receivables and security deposits are subject to confirmation / reconciliation and consequential adjustments, if any. In the opinion of the management, such adjustments, if any, will not have a material impact on the Financial Statements.

**Note '41' :** The Government of India has notified the implementation of four Labour Codes, namely The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and The Occupational Safety, Health and Working Conditions Code, 2020, with effect from 21st November 2025. These Codes consolidate and rationalise 29 existing labour laws.

Based on the assessment carried out by the Company and the information available as at the reporting date, no material impact is envisaged in this regard. The Company continues to monitor developments on labour codes / rules and provide appropriate accounting effect, as applicable.

**Note '42' :** The Company does not hold any Benami Property as defined under Benami Transactions (Prohibition) Act (45) of 1988 and rules made thereunder.

**Note '43' :** The Company does not have any transactions with companies struck off under Section 248 of Companies Act 2013 or Section 560 of Companies Act 1956, during the year ending 31 March 2026 and during the financial year ending 31 March 2025.

**Note '44' : Utilisation of borrowed funds and share premium**

(a) 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, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) 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, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**Note '45' :** No fraud on or by the Company has been noticed or reported during the year ending 31 March 2026 and the financial year ending 31 March 2025.

**Note '46' :** There is no scheme of arrangement of the Company which is approved by the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013.

**Note '47' :** The Company does not have any undisclosed income during the year ending 31 March 2026 and the financial year ending 31 March 2025.

**Note '48' :** The Company has not traded or invested in Crypto Currency or Virtual Currency during the year ending 31 March 2026 and the financial year ending 31 March 2025.

**Note '49' :** Other disclosures as required by Schedule III are either nil or not applicable.

**Note '50' :** Previous year's figures have been regrouped and rearranged wherever necessary to conform to this current year's classification.

**As per our report attached**
**For SK PATODIA & ASSOCIATES LLP**
**Chartered Accountants**
**FRN : 112723W/W100962**

**Vikas Tambi**
**Partner**
**Membership Number: 408970**

**Date : July 03, 2026**
**Place : Jaipur**

**FOR GENXAI ANALYTICS LIMITED**
**(Formerly Known as : GENXAI ANALYTICS PRIVATE LIMITED)**

**Managing Director**
**Rakesh Agarwal**
**DIN: 07678298**

**Whole Time Director**
**Lakshmi Agarwal**
**DIN: 07019939**

**Chief Financial Officer**
**Ashish Goyal**
**M.No : 431932**

**Company Secretary**
**Neha Agarwal**
**M.No. : A71061**



# INDEPENDENT AUDITOR'S REPORT

**To the Members of GENXAI ANALYTICS LIMITED,**
Report on the Audit of Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **GENXAI ANALYTICS LIMITED** (hereinafter referred to as "the Holding Company") , its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), comprising of the Consolidated Balance sheet as at March 31, 2026, the Consolidated statement of Profit and Loss and statement of cash flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report (hereinafter referred to as 'the consolidated financial statements').

In our opinion and to the best of our information and according to the explanations given to us, and based on the considerations of the reports of the other auditors on separate audited financial statements and on the other financial information of the subsidiaries and jointly controlled entities referred to in the Other Matters section below, the aforesaid consolidated financial statement give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs Group and jointly controlled entities as at March 31, 2026 and their consolidated profit, their consolidated cash flows for the year ended on that date.

## BASIS FOR OPINION

We conducted our audit 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 "Auditors' Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## KEY AUDIT MATTERS

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context. We have determined, taking into consideration audit report issued by us on the standalone financial statements of the holding company and audit reports issued by other auditors of the subsidiaries not audited by us, the matters described below to be the key audit matters to be communicated in our report:

| KEY AUDIT MATTER DESCRIPTION | HOW THE SCOPE OF OUR AUDIT RESPONDED TO THE KEY AUDIT MATTER |
|---|---|
| **1. Capitalisation of development costs** | **How the Key Audit matter was addressed** |
| The Company incurs significant expenditure towards the development and enhancement of software applications and platforms for internal use in its business operations. Determining the appropriate accounting treatment for such expenditure involves judgement, particularly in distinguishing between expenditure that is required to be recognised as an expense and expenditure that qualifies for capitalisation as an intangible asset.There is a risk that expenditure incurred on internally developed software may be inappropriately capitalised or expensed, resulting in an incorrect carrying amount of intangible assets and corresponding impact on the profit for the year. Further, the determination of the useful lives and amortisation of capitalised software involves management judgement.Considering the magnitude of expenditure incurred on internally developed software and the judgement involved in determining its appropriate accounting treatment, we considered this matter to be a Key Audit Matter. | Our audit procedures included, among others, evaluating the Company's accounting policy for internally developed software with reference to the applicable requirements of AS 26 – Intangible Assets. We tested, on a sample basis, the costs capitalised to supporting documents and assessed whether the nature of the expenditure met the applicable criteria for capitalisation.<br><br>We also evaluated the basis for determining the useful lives and amortisation of the capitalised software and assessed the adequacy of the related disclosures in the financial statements. |
| **2. Unbilled Revenue** | **How the Key Audit matter was addressed** |
| The Company provides various IT and consultancy services, including contractual and consultancy services. Revenue is recognised as services are rendered in accordance with the Company's accounting policies. Unbilled revenue represents services rendered for which invoices have not been raised as at the reporting date.The determination of unbilled revenue involves judgement in assessing the services rendered, the extent of services completed, contractual terms and the amounts recoverable from customers. Given the significance of unbilled revenue and the judgement involved in determining the services rendered and corresponding revenue recognised, we identified the recognition and measurement of unbilled revenue as a Key Audit Matter. | Our audit procedures included, among others, testing the effectiveness of relevant controls over revenue recognition and unbilled revenue.<br><br>On a sample basis, we examined customer contracts, work orders and other supporting documents and evaluated whether revenue recognised was consistent with the underlying terms of the arrangements.<br><br>We tested the services rendered and amounts recognised as unbilled revenue and compared such amounts with subsequent invoices raised and collections, where applicable.<br><br>We also assessed the adequacy of the related disclosures in the financial statements. |



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

The Holding Company's Management and the Board of Directors are responsible for preparation of the other information. The other information comprises the information included in the Directors' Report including Annexures to the Directors' Report, Corporate Governance Report, Management Discussion and Analysis Report and Business Responsibility and Sustainability Report but does not include the consolidated financial statements and our auditors' report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If based on our work we have performed, if we conclude that there is a material misstatement therein, we are required to report that fact to those charged with governance. We have nothing to report in this regard.

## RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's management and the Board of Directors is responsible for preparation and presentation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India specified under section 133 of the Act read with the companies rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the 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 the management and the Board of Directors.

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

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements for the year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## OTHER MATTERS

1. We did not audit the financial statements of eight subsidiaries located both inside and outside India, for the year ended March 31, 2026, included in the Statement, whose financial statements / financial information / financial results reflect total assets of 4,230.96 lakhs as at March 31, 2026, total revenue of 6,075.90 lakhs, net profit after tax of 811.40 lakhs, for the year ended March 31, 2026 respectively and net cash inflows of 87.92 lakhs for the year ended March 31, 2026, whose financial statements / financial information have been audited by another independent auditor.

The independent auditors' reports on financial results / information of this entity have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

2. The consolidated financial statements for the year ended March 31, 2025, were audited by the previous auditor, one of which is predecessor audit firm and have expressed an unmodified opinion on such consolidated financial statements vide their report dated September 2, 2025.

Our opinion is not modified with regard to this matter.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

2. As required by Section 143(3) of the Act, we report that:

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

b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;

d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards 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, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f. With respect to the adequacy of the internal financial controls with reference to financial statements of and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" which is based on the auditors' reports of the Holding Company and auditors' reports of its subsidiaries.

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate Financial Statements as also the other financial information of the subsidiaries, as noted in the 'Other matters' paragraph:





i. The consolidated financial statement does not have any impact of pending litigations on the consolidated financial position of the Group;

ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long- term contracts including derivative contracts;

iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary Companies.

iv. (A) The respective managements of the Holding Company and that of its subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(B) The respective managements of the Holding Company and that of its subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief no funds have been received by the Holding Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries 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

(C) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Holding Company and performed by the other auditors in respect of subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditors' notice that has caused us or other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Holding Company and its subsidiaries Company has not proposed or declared any dividend during the year.

vi. Based on our examination which includes test checks, and that performed by the respective auditors of the subsidiaries which are Companies incorporated in India whose financial statements have been audited under the Act, the Holding Company, subsidiaries have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the same has been preserved as per statutory requirements of record retention for the previous financial year.

**For S K Patodia & Associates LLP**
**Chartered Accountants**
**Firm Registration Number: 112723W/ W100962**

**Vikas Tambi**
**Partner**
**Membership Number: 408970**
**UDIN: 26408970SHFFBZ4342**

**Place: Jaipur**
**Date: July 03, 2026**

## ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of GenXAI Analytics Limited on the Consolidated Financial Statements for the year ended March 31, 2026

In accordance with the provisions of clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 (CARO) and Section 143(11) of the Companies Act, 2013, we have reviewed the CARO reports of the subsidiary companies included in the Consolidated Financial Statements. Based on the information and explanations provided, as well as the CARO reports of the subsidiaries audited under Section 143 of the Act, we confirm that there are no qualifications or adverse remarks noted in the reports of the subsidiary companies.

**For S K Patodia & Associates LLP**
**Chartered Accountants**
**Firm Registration Number: 112723W/ W100962**

**Vikas Tambi**
**Partner**
**Membership Number: 408970**
**UDIN: 26408970SHFFBZ4342**

**Place: Jaipur Date: July 03, 2026**



## ANNEXURE 'B' TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2(f) of "Report on Other Legal and Regulatory Requirements of the Independent Auditors' Report of even date to the members of GenXAI Analytics Limited on the Consolidated financial statements for the year ended March 31, 2026

**Report on the Internal Financial Controls with reference to Consolidated Financial Statements under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to consolidated financial statements of **GenXAI Analytics Limited** (hereinafter referred to as "Holding Company") and its subsidiary companies incorporated in India, as at March 31, 2026 in conjunction with our audit of the consolidated financial statements of the Holding Company as at and for the year ended on that date.

## MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

## AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies incorporated in India based on audit conducted by us in respect of Holding Company and based on the audit conducted by other auditors in respect of subsidiary companies respectively. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing specified under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements, both issued by the ICAI.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by other auditors in terms of their reports referred to in the Other Matter paragraph below is sufficient and appropriate to provide a basis for our opinion on the internal financial controls with reference to consolidated financial statements.

## MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

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

## INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

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

## OPINION

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors, the Holding Company, its subsidiaries which are companies incorporated in India, have, in all material respects, adequate internal financial controls with reference to the Consolidated Financial Statements and such internal financial controls with reference to the Consolidated Financial Statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Holding Company, its subsidiaries considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.



## OTHER MATTER

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the Internal Financial Controls with reference to Consolidated Financial Statements in so far as it relates to 8 subsidiaries which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India. Further, the Company has 3 subsidiary which is incorporated outside India, where Internal Financial Controls with reference to Financial Statements are not applicable.
Our opinion is not modified in respect of this matter.

**For S K Patodia & Associates LLP**
**Chartered Accountants**
**Firm Registration Number: 112723W/ W100962**

**Vikas Tambi**
**Partner**
**Membership Number: 408970**
**UDIN: 26408970SHFFBZ4342**

**Place: Jaipur Date: July 03, 2026**

# CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2026

(Amount in Lakhs)

| Particulars | Note No. | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|---|
| **EQUITY AND LIABILITIES** | | | |
| **Shareholders' Funds** | | | |
| Share Capital | 3 | **1,321.56** | **19.24** |
| Reserves and Surplus | 4 | **2,280.60** | **1,129.99** |
| **Equity attributable to Non controlling interests of the Company** | | | |
| Minority Interest | 5 | **694.55** | **74.68** |
| **Non-Current Liabilities** | | | |
| Long Term Borrowing | 6 | **262.15** | **212.41** |
| Long Term Provisions | 7 | **169.61** | **82.43** |
| **Current Liabilities** | | | |
| Short Term Borrowing | 8 | **1,362.84** | **515.03** |
| Trade Payable | 9 | | |
| (A) Total outstanding dues of micro enterprises and small enterprises | | **335.07** | **4.71** |
| (B) Total outstanding dues of creditors other than micro enterprises and small enterprises | | **657.20** | **61.50** |
| Other Current Liabilities | 10 | **655.05** | **198.55** |
| Short Term Provisions | 11 | **351.77** | **62.73** |
| **Total** | | **8,090.40** | **2,361.28** |
| **ASSETS** | | | |
| **Non-Current Assets** | | | |
| **Property, Plant and Equipment and Intangible Assets** | 12 | | |
| Property, Plant and Equipment | | **304.72** | **292.18** |
| Intangible Assets | | **318.11** | **269.85** |
| Intangible Assets Under Development | | **976.60** | **311.82** |
| Deferred Tax Asset (Net) | 13 | **102.50** | **34.61** |
| Non-Current Investment | 14 | **270.67** | **87.50** |
| Long-term Loan and Advances | 15 | **123.74** | **-** |
| Other Non Current Asset | 16 | **32.15** | **-** |
| **Current Assets** | | | |
| Inventory | 17 | **993.23** | **-** |
| Trade receivables | 18 | **2579.06** | **678.67** |
| Cash and Bank Balances | 19 | **412.13** | **345.17** |
| Short-term Loan and Advances | 20 | **125.89** | **29.48** |
| Other Current Assets | 21 | **1851.59** | **303.01** |
| **Total** | | **8,090.40** | **2,361.28** |

Corporate Information 1
Significant Accounting Policies 2
Notes 1 to 61 forms part of the Financial Statements

**As per our report attached**
**For SK PATODIA & ASSOCIATES LLP**
**Chartered Accountants**
**FRN: 112723W/W100962**

**Vikas Tambi**
**Partner**
**Membership Number: 408970**

**Date: July 03, 2026**
**Place: Jaipur**

**FOR GENXAI ANALYTICS LIMITED**
**(Formerly known as: GenXAI Analytics Private Limited)**

| | |
|---|---|
| **Managing Director** | **Whole Time Director** |
| **Rakesh Agarwal** | **Lakshmi Agarwal** |
| **DIN: 07678298** | **DIN:07019939** |
| **Chief Financial Officer** | **Company Secretary** |
| **Ashish Goyal** | **Neha Agarwal** |
| **M.No: 431932** | **M.No.: A71061** |



GENXAI™ GENERATIVE XCELLENCE

# CONSOLIDATED STATEMENT OF PROFIT AND LOSS

(Amount in Lakhs)

| Particulars | Note No. | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|---|
| **REVENUE** | | | |
| Revenue from Operations | 22 | **8,832.44** | **2,853.18** |
| Other Income | 23 | **71.85** | **34.80** |
| **Total Income** | | **8,904.29** | **2,887.98** |
| **EXPENSES:** | | | |
| Cost of Material Consumed | 24 | **1,601.04** | **-** |
| Change in inventory of FG And WIP | 25 | **(766.59)** | **-** |
| Operating Expenses | 26 | **1,256.50** | **311.12** |
| Employees Benefits Expenses | 27 | **3,569.07** | **1,264.25** |
| Finance Cost | 28 | **125.51** | **58.94** |
| Depreciation and amortization expense | 12 | **131.30** | **53.38** |
| Other Expenses | 29 | **778.20** | **309.92** |
| **Total Expenses** | | **6,695.02** | **1,997.60** |
| **Profit Before Exceptional, Prior Period Items & Tax** | | **2,209.27** | **890.38** |
| Exceptional Items | | **-** | **-** |
| Profit Before Tax from Continuing Operations | | **2,209.27** | **890.38** |
| Tax Expense | 30 | | |
| Current Tax | | **552.21** | **246.70** |
| Deferred Tax (Net) | | **(69.60)** | **(11.29)** |
| Profit After Tax from Continuing Operations | | **1,726.66** | **654.97** |
| Minority Interest | 5 | **364.78** | **(5.92)** |
| Profit/(Loss) attributable to Owners of Parent | | **1,361.88** | **660.89** |
| Basic & Diluted Earning per share | 31 | **10.58** | **5.54** |

Significant Accounting Policies 1
Notes 2 to 61 forms part of the Financial Statements

**As per our report attached**
**For SK PATODIA & ASSOCIATES LLP**
**Chartered Accountants**
**FRN: 112723W/W100962**

**Vikas Tambi**
**Partner**
**Membership Number: 408970**

**Date: July 03, 2026**
**Place: Jaipur**

**FOR GENXAI ANALYTICS LIMITED**
**(Formerly known as: GenXAI Analytics Private Limited)**

| | |
|---|---|
| **Managing Director** | **Whole Time Director** |
| **Rakesh Agarwal** | **Lakshmi Agarwal** |
| **DIN: 07678298** | **DIN:07019939** |
| **Chief Financial Officer** | **Company Secretary** |
| **Ashish Goyal** | **Neha Agarwal** |
| **M.No: 431932** | **M.No.: A71061** |

# CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED ON MARCH 31, 2026

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | |
| **Net Profit After Tax as per Statement of Profit and Loss** | **1,726.66** | **654.70** |
| Add: Tax Expenses | | |
| -Current Tax | 552.21 | 246.70 |
| -Deferred Tax | (69.60) | (11.29) |
| **Net Profit Before Tax as per Statement of Profit and Loss (After Exceptional Item and Tax Thereon)** | **2,209.27** | **890.38** |
| **Adjustments for:** | | |
| Depreciation | 131.30 | 53.38 |
| Interest paid | 125.51 | 58.94 |
| Interest Income | (27.88) | (28.98) |
| Loss/(gain) on sale of FA | 24.58 | (0.26) |
| Capital Reserve Adjustment | 141.73 | 45.74 |
| Balance written off | (0.72) | (2.94) |
| Bad debts | - | 4.28 |
| Unrealised Foregin Exchange Gain/Loss | (34.56) | |
| Provision for Gratuity | 49.07 | 40.21 |
| **Operating Profit before Working Capital Changes** | **2,618.28** | **1,060.74** |
| **Working capital changes:** | | |
| (Increase) / Decrease in Inventory | (993.23) | - |
| (Increase) / Decrease in Trade and other Receivables | (1,865.11) | (407.08) |
| (Increase)/Decrease in Other Current Asset | (1,546.87) | (59.48) |
| Increase / (Decrease) in Trade and Other Payables | 926.06 | 0.73 |
| Increase/ (Decrease) in Other Current Liability | 170.76 | (29.70) |
| Increase/(Decrease) in liabilities and provisions | 327.15 | 58.24 |
| **Cash Generated from Operations** | **(362.96)** | **623.45** |
| Tax Paid | (266.48) | (185.67) |
| **Net Cash Flow from/ (Used in) Operating Activities** | **(629.44)** | **437.79** |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | |
| Purchase of Property, Plant and Equipment | (973.83) | (790.92) |
| Sale of Property, Plant and Equipment | 92.38 | 71.50 |
| (Increase)/Decrease in loan and Advances | (220.15) | (29.48) |
| Security Deposits Given | (32.15) | - |
| Investment in Bank Fixed Deposits - Net (having maturity more than 12 months) | (183.17) | 73.17 |
| Interest Income | 27.88 | 28.98 |
| **Net Cash Flow from/ (Used in) Investing Activities** | **(1,289.05)** | **(646.75)** |
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | |
| Proceeds from Short-Term Borrowings | 847.80 | 341.64 |
| Proceeds from Long-Term Borrowings | 49.74 | (25.13) |
| Minority Interest | 174.08 | 30.60 |
| Proceeds from issue of Equity Shares through Private Placement | 904.17 | - |
| Proceed from issue of Preference Shares (CCPS) | - | 50.00 |
| Proceed from issue of Non-Cumulative Redeemable Preference Shares (CRPS) | 81.00 | - |
| Interest Paid | (125.51) | (58.94) |
| **Net Cash Flow from/ (Used in) Financing Activities** | **1,931.29** | **338.17** |
| **Net Increase in Cash and Cash Equivalents** | **12.80** | **129.21** |
| **Cash and Cash Equivalents at beginning of period** | **354.17** | **224.95** |
| **Foreign Currency Translation Reserve** | **45.16** | **0.01** |
| **Cash and Cash Equivalents at end of period** | **412.13** | **354.17** |



Significant Accounting Policies
Notes 1 to 61 forms part of the Financial Statements

**As per our report attached**
**For SK PATODIA & ASSOCIATES LLP**
**Chartered Accountants**
**FRN: 112723W/W100962**

**Vikas Tambi**
**Partner**
**Membership Number: 408970**

**Date: July 03, 2026**
**Place: Jaipur**

**FOR GENXAI ANALYTICS LIMITED**
**(Formerly known as: GenXAI Analytics Private Limited)**

| | |
|---|---|
| **Managing Director** | **Whole Time Director** |
| **Rakesh Agarwal** | **Lakshmi Agarwal** |
| **DIN: 07678298** | **DIN:07019939** |
| **Chief Financial Officer** | **Company Secretary** |
| **Ashish Goyal** | **Neha Agarwal** |
| **M.No: 431932** | **M.No.: A71061** |

## NOTE-1 CORPORATE INFORMATION

### (1.1) Background

**GENXAI ANALYTICS LIMITED** ("the Company") which was formerly known as GenXAI Analytics Private Limited was originally incorporated on 12th June, 2007. It is a service provider primarily engaged in delivering AI- enabled enterprise and digital transformation solutions designed to enhance efficiency, automate operations, and support data-driven decision-making. The company has evolved from traditional technology and support services into an advanced AI-focused organization offering intelligent automation, real-time analytics, and integrated digital platforms.

### (1.2) Subsidiary Company Information

**As part of its expansion and strategic investment in related technologies, GenXAI Analytics Limited acquired controlling interests in the following entities:**

| Name of subsidiaries | Country of Incorporation | Holding as at | |
|---|---|---|---|
| | | Mar-26 | Mar-25 |
| GenXAI Bot Private Limited | India | 100% | 100% |
| GenXAI Platform Private Limited | India | 100% | 100% |
| GenXAI Softgrid Private Limited | India | 70% | 70% |
| Logimetrix Techsolutions Private Limited | India | 51% | 0% |
| Veear Tech and Project Private Limited | India | 51% | 0% |
| Veear Analytics Inc | US | 51% | 0% |
| GenXAI Inc | US | 100% | 100% |
| GenXAI PTE Ltd. | Singapore | 100% | 100% |
| Vaikom Tech Solution Private Limited | India | 51% | 0% |
| GenXAI Rigved LLP | India | 90% | 0% |

### (1.3) Registered Office

The registered office of the Company is located at 3th Floor, SM Tower-7, Plot No. 7, Teachers Colony, Baba Market, DCM, Ajmer Road, Jaipur, Rajasthan- 302021.

### (1.4) Approval of Financial Statements

These financial statements for the year ended 31st March, 2026 were approved by the Board of Directors at its meeting held on July 03, 2026

## NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

### (2.1) Financial Statement of Compliance

The Financial Information of the Company comprise of Statement of Assets and Liabilities for the year ended March 31, 2026 and March 31, 2025 the statement of Profit and Loss and the Statement of Cash Flows for the year ended March 31, 2026 and March 31, 2025 the summary of material accounting policies and explanatory notes (collectively, the Financial Information').

These financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India ("Indian GAAP"). Indian GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Rule 7 of the Companies (Accounts) Rules, 2014.

a) Section 26 of Part I of Chapter III of the Companies Act, 2013 ("the Act");
b) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note");

### (2.2) Basis of Preparation and Presentation of Financial Statements

The financial statements have been prepared in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules, 2021, and the relevant provisions of the Companies Act, 2013.
The statements are prepared under the historical cost convention and on an accrual basis, except where otherwise stated. The presentation complies with the requirements of Schedule III to the Companies Act, 2013. This Financial Information have been prepared on a going concern basis.

### (2.3) Use of Estimates (AS 5)

The preparation of financial statements in conformity with Generally Accepted Accounting Principles in India requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues, and expenses and disclosure of contingent liabilities.
Examples include:
- Useful lives and residual values of fixed assets.
- Provision for doubtful debts.
- Employee benefit obligations.
-Stage of completion for service contracts

Actual results could differ from these estimates, and any differences are recognized in the period in which they materialize.



### (2.4) Cash and Cash Equivalents (AS 3)

Cash and cash equivalents include cash at bank, cash in hand, and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

### (2.5) Cash Flow Statement (AS 3)

Cash flows are reported using the indirect method, classifying cash flows into operating, investing, and financing activities.

### (2.6) Prior Period and Extraordinary Items (AS 5)

**Prior Period Items:** Income or expenses that arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods are separately disclosed in the Statement of Profit and Loss.
**Extraordinary Items:** Material items that arise from events or transactions that are clearly distinct from the ordinary activities of the company are disclosed separately.

### (2.7) Revenue Recognition (AS 9)

Revenue is recognized when it is measurable and it is probable that the economic benefits will flow to the company.
**-Consultancy/Project Revenue:** Recognized on the proportionate completion method based on milestones achieved as per contract terms.
**- Interest Income:** Recognized on a time-proportion basis using the applicable interest rate.
**- Dividend Income:** Recognized when the right to receive is established.
**-Other Services:** Income from services is recognized as and when the services are rendered, and related costs are incurred.
Any foreseeable losses on contracts are recognized as an expense in the period in which they are identified.

### (2.8) Property. Plant and Equipment and Depreciation (AS 10)

**(i) Recognition and Measurement:**
Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. Cost includes purchase price, duties, taxes, and directly attributable expenses for bringing the asset to its working condition for intended use.
**(ii) Subsequent Expenditure:**
Subsequent costs are capitalized if they increase the future economic benefits from the existing asset beyond its previously assessed performance. All other repairs and maintenance are expensed as incurred.
**(iii) Assets Not Ready for Use:**
Capital work-in-progress includes expenditure related to property, plant and equipment not yet ready for their intended use.
**(iv) Depreciation:**
The Group follows different methods of depreciation for its entities. The Holding Company depreciates its assets using the Straight-Line Method (SLM), allocating a consistent amount of depreciation expense annually over the useful lives of assets. In contrast, the Few Subsidiary Company applies the Written Down Value (WDV) method, resulting in a higher depreciation charge in the initial years of an asset's life and decreasing amounts in subsequent years. These methods have been adopted based on the estimated pattern of economic benefits derived from the respective assets, and they are considered appropriate to the specific circumstances of each entity within the Group.

•**Tangible assets are Depreciated over their estimated useful lives, such as:**

| S.No. | Asset Type | Useful Life |
|---|---|---|
| 1 | Data Processing Equipment's - End User Devices | 3 years |
| 2 | Office Equipment | 5 years |
| 3 | Car used by Employees | 8 years |
| 4 | Assets Provided to Employees (except given in 3 above) | 5 years |
| 5 | \|Furniture & Fixtures | 10 years |
| 6 | Mobile Phones | 5 years |

•**Tangible assets are Depreciated over their estimated useful lives, such as:**

| S.No. | Asset Type | Amortization Year |
|---|---|---|
| 1 | Intellectual Property Rights | Over the period of economic life and 5 years whichever is shorter |
| 2 | Software | Over a period of 5 years or the useful life of the software, whichever is shorter |
| 3 | Licensed Software | Over the licensed period |
| 4 | Goodwill Acquired | As per Manangement Estimate |

(v) Assets costing ₹ 5,000 or less are fully depreciated in the year of purchase.

**(vi) <u>Residual Value:</u>**

The residual value of an item of Property, Plant and Equipment represents the estimated amount that the Company would currently obtain from disposal of the asset, after deducting the estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life. The Company has assessed that the residual value of most items of Property, Plant and Equipment is insignificant at the end of their estimated useful lives. Accordingly, a nominal residual value of ₹1 has been considered for such assets for depreciation purposes. The residual value and useful life of each asset are reviewed at least at each financial year-end and revised prospectively if expectations differ from previous estimates.

**(2.9) Foreign Currency Transactions (AS 11)**

The Company is exposed to foreign currency transactions including foreign currency revenues and receivables. Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction.

- Monetary items in the form of Loans, Current Assets and Current Liabilities in foreign currencies outstanding at the close of the year are translated at the exchange rate prevailing at the balance sheet date.
- Non-monetary items are carried at historical cost using the rate on the date of transaction.
- Exchange differences are recognized in the Foreign currency translation reserve and disclosed in note for Reserves and Surplus.

**(2.10) Investments (AS 13)**

**<u>Long-term Investments:</u>** Stated at cost. Provision for diminution is made to recognize a decline, other than temporary, in value.



**Current Investments:** Carried at lower of cost and fair value, determined either individually or by category of investment. Income from investments is recognized on accrual basis.

**(2.11) Employee Benefits (AS 15 Revised)**

**(a) Short-term Benefits:** Wages, salaries, bonuses, and short-term compensated absences are recognized as expenses as the related service is rendered.
**(b) Defined Contribution Plans:** Contributions to provident fund and other recognized funds are charged to the Statement of Profit and Loss on accrual basis.
**(c) Defined Benefit Plans:** Liability for gratuity is determined using the projected unit credit method, with actuarial valuations carried out at the year-end. Actuarial gains and losses are recognized in the Statement of Profit and Loss.
**(d) Other Long-term Benefits:** Liabilities for long-term compensated absences are determined by actuarial valuation.

**(2.12) Borrowing Costs (AS 16)**

Borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets are capitalized as part of the cost of that asset. Other borrowing costs are recognized as expense in the period in which they are incurred.

**(2.13) Related Party Disclosures (AS 18)**

Related parties are defined as per AS 18 and include:
-Entities where control exists.
-Key managerial personnel and their relatives.
-Enterprises over which key managerial personnel exercise significant influence
The nature, volume, and elements of related party transactions are disclosed in the notes to accounts, along with outstanding balances at year-end.

**(2.14) Taxes on Income (AS 22)**

Current tax of indian entity complies with the provisions of the Income Tax Act, 1961, while its subsidiaries in the United States and Singapore follow the respective tax laws applicable in their jurisdictions. Deferred tax is r ecognized on timing differences between taxable income and accounting income, subject to prudence in recognizing deferred tax assets.

**(2.15) Intangible Assets (AS 26)**

Intangible assets are recognized if it is probable that future economic benefits will flow to the company and the cost can be measured reliably. They are stated at cost less accumulated amortization and impairment losses (if any).

**(2.16) Impairment of Assets (AS 28)**

At each balance sheet date, the company reviews the carrying amount of tangible and intangible assets to determine whether there is any indication of impairment. If such indication exists, the recoverable amount is estimated, and impairment loss is recognized when carrying values exceed recoverable amounts.

**(2.17) Provisions, Contingent Liabilities, and Contingent Assets (AS 29)**

Provisions are recognized when the company has a present obligation as a result of a past event, settlement is probable, and a reliable estimate can be made.
Contingent liabilities are disclosed but not recognized.
Contingent assets are disclosed but not recognized in the accounts.

**(2.18) Group Information**

GenxAI Analytics Limited ("the Company") is a Public Company incorporated in India under the provisions of the Companies Act, 2013. The Company, together with its subsidiaries (collectively referred to as "the Group"), is primarily engaged in providing diversified consultancy, financial, and information technology-enabled services. The Group's activities include software development, digital transformation, and other related technical, management, and training solutions.

The Consolidated Financial Statements comprise the financial statements of the parent company and its subsidiaries, prepared to present the financial position, performance, and cash flows of the Group as a single economic entity, in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules, 2021, and the relevant provisions of the Companies Act, 2013

**(2.19) Principles of Consolidation**

The Consolidated Financial Statements have been prepared on the following basis:
a) The financial statements of the parent company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra- group balances, intra group transactions resulting in unrealized profits or losses in accordance with Accounting Standard (AS) - 21 “Consolidated Financial Statements”

b) The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Company's separate financial statements except as otherwise stated.

c) The excess of the cost to the parent of its investments in a subsidiary over the parent's portion of equity at the date on which investment in the subsidiary is made, is recognised as 'Goodwill (on consolidation)".
When the cost to the parent of its investment in a subsidiary is less than the parent's portion of equity of the subsidiary at the date on which investment in the subsidiary is made, the difference is treated as 'Capital Reserve (on consolidation)' in the consolidated financial statements.

d) Minority interest in the net assets of consolidated subsidiaries consists of the amount of equity attributable to the minority shareholders at the dates on which investments in the subsidiary companies are made and further movements in their share in the equity, subsequent to the dates of investments.

e) Exchange differences resulting from difference due to transactions of foreign currency assets and liabilities in foreign subsidiaries is disclosed as 'Foreign Currency Translation Reserve.

**(2.20) Valuation of Inventories**

Inventories are valued at lower of cost or net realisable value on FIFO basis, in accordance with Accounting Standard (AS) - 2 "Valuation of Inventories".



# NOTES FORMING PART OF THE CONSLIDATED FINANCIAL STATEMENTS

## NOTE '3' : SHARE CAPITAL

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| **Authorized:** | | |
| 2,00,00,000 (March 31, 2025: 2,00,000) nos. of Equity Shares of Rs 10 each * | 2,000.00 | 20.00 |
| | **2,000.00** | **20.00** |
| **Issued, Subscribed and Fully Paid up:** | | |
| 1,32,15,610 (March 31, 2025: 1,92,441) nos. of Equity Shares of Rs 10 each | 1,321.56 | 19.24 |
| **TOTAL** | **1,321.56** | **19.24** |
| **Reconciliation of the number of Equity shares** | | |

**(a) Terms / rights attached to equity shares**
The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their share holding.

### B) Reconciliation of the number of Equity shares

| Particulars | As at 31-Mar-2026 | | As at 31-Mar-2025 | |
|---|---|---|---|---|
| | Number of shares | Amount (Rs. in Lakhs) | Number of shares | Amount (Rs. in Lakhs) |
| Balance at the Beginning of the year | 1,92,441.00 | 19.24 | 1,92,441.00 | 19.24 |
| Add: Movement During the year | 1,30,23,169.00 | 1,302.32 | - | - |
| **Balance at the end of the year** | **1,32,15,610.00** | **1,321.56** | **1,92,441.00** | **19.24** |

### C) Details of shares held by each shareholder holding more than 5 percent shares

| Particulars | As at 31-Mar-2026 | | As at 31-Mar-2025 | |
|---|---|---|---|---|
| | % of Holding | Number of Shares Held | % of Holding | Number of Shares Held |
| Rakesh Agarwal | 54.17% | 71,58,768.00 | 60.00% | 1,15,464.00 |
| Lakshmi Agarwal | 36.11% | 47,72,574.00 | 40.00% | 76,977.00 |
| **Total** | | **1,19,31,342.00** | | **1,92,441.00** |

### D) Detail of shares held by Promoters

| Particulars | As at 31-Mar-2026 | | As at 31-Mar-2025 | |
|---|---|---|---|---|
| | % of Holding | Number of Shares Held | % of Holding | Number of Shares Held |
| Rakesh Agarwal | 54.17% | 71,58,768.00 | 60.00% | 1,15,464.00 |
| Lakshmi Agarwal | 36.11% | 47,72,574.00 | 40.00% | 76,977.00 |
| **Total** | | **1,19,31,342.00** | | **1,92,441.00** |

## NOTE 4 : RESERVES & SURPLUS

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| **Securities Premium Reserve** | | |
| Balance at the Beginning of the Year | 17.99 | 17.99 |
| Add: Transferred during the Year | 902.09 | - |
| Less: Bonus Share Issued* | (920.09) | - |
| **Balance at the end of the year(A)** | | |
| **Retained Earnings** | | |
| Balance at the beginning of the year | 1,066.25 | 405.36 |
| Add: Profit for the year | 1,361.88 | 660.89 |
| Less: Bonus Share Issued* | (380.16) | - |
| **Balance at the end of the year(B)** | **2,047.97** | **1066.25** |
| Capital Reserve | - | - |
| Balance at the beginning of the year | 45.74 | - |
| Add: Transferred during the Year | 141.73 | 45.74 |
| **Balance at the end of the year(C)** | **1,87.47** | **47.74** |
| Foreign Currency Translation | - | - |
| Reserve Balance at the beginning of the year | 0.01 | - |
| Add: Transferred during the Year | 45.16 | 0.01 |
| **Balance at the end of the year(D)** | **45.16** | **0.01** |
| **Total(A+B+C+D)** | **2,280.60** | **1,129.99** |

*The Company has issued 1,30,02,455 Equity shares of 10 each as a bonus in the ratio of 61:1 to the existing equity shareholders. This shares has been alloted on October 03, 2025.



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## NOTE 5 : MINORITY INTEREST

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| **Minority Interest (MI) - Balance Sheet** | | |
| **GenXAI Softgrid Private Limited** | | |
| Value of MI | 24.68 | 30.60 |
| Share of post-acquisition profit / (loss) | (3.70) | (5.92) |
| **Closing MI** | **20.98** | **24.68** |
| **Logimetrix Techsolutions Private Limited** | | |
| Value of MI at acquisition date | 42.65 | - |
| Right Share Issue | 44.10 | - |
| Share of post-acquisition profit / (loss) | 47.85 | - |
| **Closing MI** | **134.60** | **-** |
| **Veear Project and Tech Private Limited** | | |
| Value of MI at acquisition date | 151.85 | - |
| Share of post-acquisition profit / (loss) | 72.85 | - |
| **Closing MI** | **224.70** | **-** |
| **Veear Analytics Inc.** | | |
| Value of MI at acquisition date | (67.81) | - |
| Share of post-acquisition profit / (loss) | 240.00 | - |
| **Closing MI** | **172.19** | **-** |
| **Vaikom Tech Solutions Pvt Ltd.** | | |
| Value of MI at acquisition date | 1.79 | - |
| Share of post-acquisition profit / (loss) | 7.78 | - |
| **Closing MI** | **9.57** | **-** |
| **GenXAI Rigved LLP** | | |
| Value of MI at acquisition date | 1.50 | - |
| Share of post-acquisition profit / (loss) | (0.01) | - |
| **Closing MI** | **1.49** | **-** |

**Disclosure:** Minority Interest (MI) represents the portion of equity in the subsidiary not attributable, directly or indirectly, to the parent. For the first year of consolidation, MI is measured at the proportionate share of the subsidiary's net assets at the acquisition date, adjusted for the MI's share of the subsidiary's post-acquisition profit or loss.

| | | |
|---|---|---|
| **GenXAI Platform Private Limited** | | |
| Value of NCI at acquisition date | - | - |
| Proceeds from Issue of Compulsorily Convertible Preference Shares (CCPS) | 50.00 | 50.00 |
| Proceeds from Issue of Non-Cumulative Redeemable Preference Shares (CRPS) | 81.00 | - |
| **Closing NCI** | **131.00** | **50.00** |

**Disclosure:** Minority Interest (MI) represents the portion of preference shares in the subsidiary not attributable, directly or indirectly, to the parent and it is measured based on actual proceeds from preference shareholders.

| | | |
|---|---|---|
| **Total NCI** | **694.55** | **74.68** |

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| **Minority Interest (MI) - Profit & Loss** | | |
| **GenXAI Softgrid Private Limited** | | |
| Net Profit of subsidiary for the year | (12.33) | (19.73) |
| MI percentage | 30% | 30% |
| **Share of Loss attributable to Minority** | **(3.70)** | **(5.92)** |
| **Logimetrix Techsolutions Private Limited** | | |
| Net Profit of subsidiary for the year | 97.66 | - |
| MI percentage | 49% | - |
| **Share of Loss attributable to Minority** | **47.85** | **-** |
| **Veear Project and Tech Private Limited** | | |
| Net Profit of subsidiary for the year | 148.68 | - |
| MI percentage | 49% | - |
| **Share of Loss attributable to Minority** | **72.85** | **-** |
| **Veear Analytics Inc.** | | |
| Net Profit of subsidiary for the year | 489.80 | - |
| MI percentage | 49% | - |
| **Share of Loss attributable to Minority** | **240.00** | **-** |
| **Vaikom Tech Solutions Pvt Ltd** | | |
| Net Profit of subsidiary for the year | 15.88 | - |
| MI percentage | 49% | - |
| **Share of Loss attributable to Minority** | **7.78** | **-** |
| **GenXAI Rigved LLP** | | |
| Net Profit of subsidiary for the year | (0.06) | - |
| MI percentage | 10% | - |
| **Share of Loss attributable to Minority** | **(0.01)** | **-** |
| **Total NCI** | **364.78** | **(5.92)** |

**Disclosure:** The Minority Interest (NCI) represents the portion of the subsidiary's net profit / (loss) for the year attributable to shareholders other than the parent. This amount is deducted from consolidated profit / (loss) to arrive at the profit / (loss) attributable to the owners of the parent.

**NOTE 6 : LONG TERM BORROWINGS** **(Amount in Lakhs)**

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| **Secured Borrowings** | | |
| Vehicle loan from ICICI Bank (Secured by Hypothecation of Vehicle)<br>Rate of Interest 9.10% p.a.<br>Repayment Terms: 60 Equal Installments ending on 01-01-2029 | 6.72 | 9.95 |
| Vehicle loan from ICICI Bank (Secured by Hypothecation of Vehicle)<br>Rate of Interest 9.10% p.a.<br>Repayment Terms: 60 Equal Installments ending on 05-01-2029 | 12.63 | 18.68 |



| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| Vehicle loan from ICICI Bank (Secured by Hypothecation of Vehicle)<br>Rate of Interest 9.10% p.a.<br>Repayment Terms: 60 Equal Installments | - | 4.20 |
| Vehicle loan from ICICI Bank (Secured by Hypothecation of Vehicle)<br>Rate of Interest 9.10% p.a.<br>Repayment Terms: 60 Equal Installments ending on 05-08-2028 | 7.61 | 12.42 |
| Vehicle loan from ICICI Bank (Secured by Hypothecation of Vehicle)<br>Rate of Interest 9.10% p.a.<br>Repayment Terms: 60 Equal Installments ending on 05-07-2028 | 5.77 | 9.66 |
| Vehicle loan from ICICI Bank (Secured by Hypothecation of Vehicle)<br>Rate of Interest 7.30% p.a.<br>Repayment Terms: 60 Equal Installments ending on 10-05-2027 | 0.71 | 4.79 |
| Vehicle loan from ICICI Bank (Secured by Hypothecation of Vehicle)<br>Rate of Interest 9.15% p.a.<br>Repayment Terms: 60 Equal Installments ending on 01-12-2029 | 9.11 | 11.89 |
| Vehicle loan from ICICI Bank (Secured by Hypothecation of Vehicle)<br>Rate of Interest 9.50% p.a.<br>Repayment Terms: 60 Equal Installments ending on 05-01-2029 | 5.09 | - |
| Vehicle loan from ICICI Bank (Secured by Hypothecation of Vehicle)<br>Rate of Interest 9.35% p.a.<br>Repayment Terms: 60 Equal Installments ending on 09-06-2025 | - | 3.43 |
| Vehicle loan from ICICI Bank (Secured by Hypothecation of Vehicle)<br>Rate of Interest 9.45% p.a.<br>Repayment Terms: 60 Equal Installments ending on 21-06-2025 | - | 3.43 |
| Vehicle loan from BMW Financial Services (Secured by Hypothecation of Vehicle)<br>Rate of Interest 9.15% p.a.<br>Repayment Terms: 60 Equal Installments ending on 01-12-2029 | - | 90.56 |
| Vehicle loan from BMW Financial Services (Secured by Hypothecation of Vehicle)<br>Rate of Interest 9.50% p.a.<br>Repayment Terms: 36 Equal Installments ending on 01-08-2028 | 74.33 | - |

| Particulars | As at 31-Mar-2026 Rs. | As at 31-Mar-2025 Rs. |
|---|---|---|
| **Unsecured Loans** | | |
| **Loan From Banks** | | |
| Business loan from HDFC Bank<br>Rate of Interest 13.50% p.a.<br>Repayment Terms: 36 Equal Installments ending on 06-01-2027 | - | 19.16 |
| Business loan from ICICI Bank<br>Rate of Interest 14.50% p.a.<br>Repayment Terms: 36 Equal Installments ending on 05-01-2027 | - | 24.24 |
| Business loan from Bajaj Finserv<br>Rate of Interest 18%<br>Repayment Terms: 60 Equal Installments ending on 02-05-2029 | 11.76 | - |
| Business loan from Bajaj Finserv<br>Rate of Interest 18%<br>Repayment Terms: 60 Equal Installments ending on 02-05-2028 | 6.81 | - |
| Business loan from Clix Capital<br>Rate of Interest 18%<br>Repayment Terms: 36 Equal Installments ending on 02-05-2027 | 2.15 | - |
| Business loan from CSB<br>Rate of Interest 9.75%<br>Repayment Terms: 180 Equal Installments ending on 07-08-2040 | 46.40 | - |
| Loan From Subs. (Directors) | 73.07 | - |
| **TOTAL** | **262.15** | **212.41** |

## NOTE 7 : LONG TERM PROVISION

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs | As at 31-Mar-2025 Rs |
|---|---|---|
| Provision for Gratuity (Refer Note 32) | 169.61 | 82.43 |
| Salary /Recruiter Commission Payable | - | - |
| Software Expenses Payable | - | - |
| **TOTAL** | **169.61** | **82.43** |

## NOTE 8 : SHORT TERM BORROWINGS

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs | As at 31-Mar-2025 Rs |
|---|---|---|
| **Secured Loan** | | |
| **From ICICI Bank (Secured against Fixed Deposit of company)** | 61.51 | 83.35 |
| Rate of Interest (8.00%) | | |
| | - | - |
| **From IDFC Bank (Secured against Fixed Deposit of company)** | | 7.57 |



| Particulars | As at 31-Mar-2026 Rs | As at 31-Mar-2025 Rs |
|---|---|---|
| Rate of Interest (6.90%) | | |
| | - | - |
| **From PNB Bank (Secured against hypothecation of current and non current assets created of company)** | 98.96 | - |
| Rate of Interest 10.25% | | |
| **Collateral Security:** | | |
| 1. Equitable mortgage :Unit No FF-26, 1st Floor, Commercial Complex known as Omaxe Square Jasola, Plot No 14, Non Hierarchical Commercial center, Village Jasola, New Delhi | | |
| 3. Working Capital Limit of 100 Lakhs. | | |
| **From ICICI Bank (Secured against Fixed Deposit of company)** | 44.84 | |
| Rate of Interest (9.00%) | | |
| **From HDFC Bank (Secured against hypothecation of current and non current assets created of company)** | 438.98 | - |
| Rate of Interest 9.60% | | |
| **Collateral Security:** | | |
| 1. Equitable mortgage : 3/204 Vikas Khand, Gomti Nagar, Lucknow, U.P., India 226010 | | |
| 2. Personal Guarantee of Mr. Shantanu Kumar | | |
| 3. Working Capital Limit of 480 Lakhs. | | |
| **From ICICI Bank (Secured against hypothecation of current and non current assets created of company)** | 519.62 | 342.28 |
| Rate of Interest 9.00% | | |
| **Collateral Security:** | | |
| 1. Equitable mortgage : S-1 Second Floor, Plot No. 729, Rani Sati Nagar, Near Ashopa Hospital, Jaipur, Rajasthan, India, 302019 | | |
| 2. Exclusive Charge on Fixed Deposit of Rakesh Agarwal. | | |
| 3. Personal Guarantee of Mr. Rakesh Agarwal and Mrs. Lakshmi Rakesh Agarwal. | | |
| 4. Working Capital Limit of 900 Lakhs. | | |
| **Unsecured loan** | | |
| Loan from Related Party (Refer note 8.1) | 3.00 | 2.00 |
| Others | 90.11 | |
| **Current maturities to long-term borrowings** | 105.82 | 79.83 |
| **TOTAL** | **1,362.84** | **515.03** |
| **Note 8.1 From Director** | | |
| Lakshmi Agarwal | 1.00 | |
| Rakesh Agrawal | 2.00 | 2.00 |

## NOTE 9 : TRADE PAYABLES

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs | As at 31-Mar-2025 Rs |
|---|---|---|
| Total Outstanding dues to Micro and Small Enterprises | 335.07 | 4.71 |
| Total Outstanding dues to other than Micro and Small Enterprises | 657.20 | 61.50 |
| **TOTAL** | **992.27** | **66.21** |

**Ageing for Trade Payables outstanding as at 31 March 2026**

| Particulars | Outstanding for the following periods from due date of payments | | | | Total |
|---|---|---|---|---|---|
| | Less than 1 years | 1-2 Years | 2- 3 Years | More than 3 Years | |
| MSME | 335.07 | - | - | - | 335.07 |
| Others | 652.04 | 3.96 | 1.20 | - | 657.20 |
| Disputed Dues - MSME | - | - | - | - | - |
| Disputed Dues - Others | - | - | - | - | - |
| **TOTAL** | **987.11** | **3.96** | **1.20** | **-** | **992.27** |

**Ageing for Trade Payables outstanding as at 31 March 2025**

| Particulars | Outstanding for the following periods from due date of payments | | | | Total |
|---|---|---|---|---|---|
| | Less than 1 years | 1-2 Years | 2- 3 Years | More than 3 Years | |
| MSME | 4.71 | - | - | - | 4.71 |
| Others | 42.52 | 18.96 | 0.02 | - | 61.50 |
| Disputed Dues - MSME | - | - | - | - | - |
| Disputed Dues - Others | - | - | - | - | - |
| **TOTAL** | **47.23** | **18.96** | **0.02** | **-** | **66.21** |

**Note: Disclosure for micro and small enterprises:**

(Amount in Lakhs)

| Particulars | As at Mar 31, 2026 | As at Mar 31, 2025 |
|---|---|---|
| (a) The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting period; | | |
| - Principal | 335.07 | 4.71 |
| - Interest due thereon | 0.61 | 0.13 |
| (b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;<br>- Principal | | |
| - Interest | - | - |
| (c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006; | - | - |



| Particulars | As at Mar 31, 2026 | As at Mar 31, 2025 |
|---|---|---|
| (d) The amount of interest accrued and remaining unpaid at the end of each accounting year; | 0.61 | 0.13 |
| (e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. | - | - |

Note: Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

## NOTE 10 : OTHER CURRENT LIABILITIES

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs | As at 31-Mar-2025 Rs |
|---|---|---|
| Statutory Dues Payable | 422.63 | 67.91 |
| Remuneration Payable (Included Bonus Payable) | 72.77 | 72.94 |
| Payable to Employees | 21.67 | 40.15 |
| Expenses Payable | 95.02 | 11.84 |
| Provision for Project Expense | - | - |
| Provision for Rent/ Electricity | 0.07 | |
| Advance from Customers | 33.94 | 1.76 |
| Auditor Remuneration | 8.94 | 3.95 |
| **TOTAL** | **655.05** | **198.55** |

## NOTE 11 : SHORT TERM PROVISIONS

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs | As at 31-Mar-2025 Rs |
|---|---|---|
| Provision for Gratuity | 5.01 | 1.70 |
| Provision for CSR Expenditure | - | - |
| Income Tax Payable | 346.76 | 61.03 |
| **TOTAL** | **351.77** | **62.73** |

## NOTE 13 : DEFERRED TAX ASSETS

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs | As at 31-Mar-2025 Rs |
|---|---|---|
| Provision for Gratuity (AS-15) | 38.78 | 21.18 |
| Depreciation | (4.63) | (5.53) |
| Deferred Tax Asset on Disallowances u/s 43B of Income Tax Act, 1961 | 15.34 | 15.34 |
| Deferred Tax Asset on Disallowance u/s 43B(h) of Income Tax Act, 1961 | 53.01 | 0.82 |
| Deferred Tax Assets on Business Losses | - | 2.80 |
| **Total** | **102.50** | **34.61** |

## NOTE 14 : NON-CURRENT INVESTMENT

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs | As at 31-Mar-2025 Rs |
|---|---|---|
| **Unquoted Shares** | | |
| Investment (Equity Shares) in Genxai Bot Private Limited | - | - |
| Investment (Equity Shares) in Logimetrix Techsolutions Private Limited** | - | - |
| Investment (Equity Shares) in Veear Projects and Tech Private Limited*** | - | - |
| Investment (Equity Shares) in Veear Analytics Inc.**** | - | - |
| Investment (Equity Shares) in Vaikom Tech Solutions Pvt Ltd.***** | - | - |
| Investment (Equity Shares) in GenXAI Rigved LLP.****** | | |
| Mutual Funds Investments | - | - |
| **Fixed Deposit** | - | - |
| More than 12 Months | 270.67 | 87.50 |
| **TOTAL** | **270.67** | **87.50** |

*During the previous year, the Company acquired 100% equity shares of Genxai Bot Private Limited at ₹10 per share (face value ₹10 each). The investment is carried at cost, and management has assessed that there is no indication of impairment in its carrying value as at 31st March, 2026.

**During the year, the Company acquired 51% equity shares of Logimetrix Techsolution Private Limited at ₹1000 per share (face value ₹10 each). The investment is carried at cost, and management has assessed that there is no indication of impairment in its carrying value as at 31st March, 2026.

***During the year, the Company acquired 51% equity shares of Veear Project and Tech Private Limited at ₹320 per share (face value ₹10 each). The investment is carried at cost, and management has assessed that there is no indication of impairment in its carrying value as at 31st March, 2026.

****During the year, the Company declared to invest 51% equity shares of Veear Analytics Inc at $10 per share (face value $10 each). The investment is carried at cost, and management has assessed that there is no indication of impairment in its carrying value as at 31st March, 2026. (Rate as on acquisiton date is Rs. 85.58/$)

*****During the year, the Company acquired 51% equity shares of Vaikom Tech Solution Private Limited at ₹163 per share (face value ₹10 each). The investment is carried at cost, and management has assessed that there is no indication of impairment in its carrying value as at 31st March, 2026.

******During the year, the Company acquired 90% share of GenXAI Rigved LLP at ₹13,50,000. The investment is carried at cost, and management has assessed that there is no indication of impairment in its carrying value as at 31st March, 2026.

## NOTE 15 : LONG-TERM LOAN AND ADVANCES

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs | As at 31-Mar-2025 Rs |
|---|---|---|
| Loan to Others | 122.24 | - |
| Rental Advance | 1.50 | - |
| **TOTAL** | **123.74** | **-** |

## NOTE 16 : OTHER NON CURRENT ASSETS

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs | As at 31-Mar-2025 Rs |
|---|---|---|
| Security Deposit | 32.15 | - |



| Particulars | As at 31-Mar-2026 Rs | As at 31-Mar-2025 Rs |
|---|---|---|
| **TOTAL** | **32.15** | **-** |

## NOTE 17 : INVENTORY

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs | As at 31-Mar-2025 Rs |
|---|---|---|
| Finished Goods | 3.12 | - |
| Work in Progress | 990.11 | - |
| **TOTAL** | **993.23** | **-** |

**Note: Inventories are valued at lower of cost or net realisable value on FIFO basis, which is in accordance with AS-2**

## NOTE 18 : TRADE RECEIVABLES

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs | As at 31-Mar-2025 Rs |
|---|---|---|
| - Secured, considered good | | |
| - Unsecured, considered good | 2,579.06 | 678.67 |
| - Trade Receivable which having significant increase in credit risk | - | - |
| - Trade Receivable - Credit impaired | | |
| **Allowances for credit losses*** | | |
| **TOTAL** | **2,579.06** | **678.67** |

**Ageing for Trade Receivables outstanding as at 31-March-2026**

| Particulars | Outstanding for the following periods from due date of payments | | | | | Total |
|---|---|---|---|---|---|---|
| | Less than 6 Months | 6 Months-1 Year | 1-2 Years | 2- 3 Years | More than 3 Years | |
| **Undisputed trade receivables -** | | | | | | |
| considered good | 1,985.91 | 513.69 | - | - | - | 2,499.60 |
| considered doubtful | - | - | - | - | - | - |
| **Disputed trade receivables -** | | | | | | |
| considered good | 25.43 | 54.04 | - | - | - | 79.46 |
| considered doubtful | - | - | - | - | - | - |
| **TOTAL** | **2,011.34** | **567.73** | **-** | **-** | **-** | **2,579.06** |

**Ageing for Trade Receivables outstanding as at 31-Mar-2025**

| Particulars | Outstanding for the following periods from due date of payments | | | | | Total |
|---|---|---|---|---|---|---|
| | Less than 6 Months | 6 Months-1 Year | 1-2 Years | 2- 3 Years | More than 3 Years | |
| **Undisputed trade receivables -** | | | | | | |
| considered good | 671.29 | 7.05 | 0.32 | - | - | 678.67 |
| considered doubtful | - | - | - | - | - | - |
| **Disputed trade receivables -** | | | | | | |
| considered good | - | - | - | - | - | - |

| Particulars | Outstanding for the following periods from due date of payments | | | | | Total |
|---|---|---|---|---|---|---|
| | Less than 6 Months | 6 Months- 1 Year | 1-2 Years | 2- 3 Years | More than 3 Years | |
| considered doubtful | - | - | - | - | - | - |
| **TOTAL** | **671.29** | **7.05** | **0.32** | **-** | **-** | **678.67** |

## NOTE 19 : CASH AND BANK BALANCES

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs | As at 31-Mar-2025 Rs |
|---|---|---|
| **Cash & Cash Equivalents** | | |
| Cash on hand | | |
| - In INR | 16.39 | 4.01 |
| - In Foreign Currency (Rupee Value) | - | - |
| **Balances with scheduled banks** | | - |
| - In current accounts | 120.30 | 41.39 |
| - In term accounts | 184.04 | 305.41 |
| - In Foreign Currency (Rupee Value) | 91.40 | 3.35 |
| **TOTAL** | **412.13** | **354.17** |

## NOTE 20 : SHORT-TERM LOAN AND ADVANCES

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs | As at 31-Mar-2025 Rs |
|---|---|---|
| Loan to others | 125.89 | 29.48 |
| **TOTAL** | **125.89** | **29.48** |

## NOTE 21 : OTHER CURRENT ASSETS

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs | As at 31-Mar-2025 Rs |
|---|---|---|
| Balance with Government authorities | 125.05 | 31.34 |
| Sundry Deposits | 19.36 | 20.57 |
| Prepaid Expenses | 14.88 | 0.27 |
| Income Receivables (Accrued but not billed) | 381.51 | 159.55 |
| Interest Accrued on related Party | 185.24 | - |
| Interest Accrued on Term Deposit | 1.09 | 0.69 |
| Advances to employees and others recoverable in cash or kind | 790.79 | 78.73 |
| Other receivable | 1.00 | - |
| Prepaid IPO Expenses | 135.39 | - |
| Advance to Suppliers | 197.27 | 11.86 |
| **TOTAL** | **1,851.59** | **303.01** |



## NOTE 22 : REVENUE FROM OPERATIONS

(Amount in Lakhs)

| Particulars | For the Year ended 31-Mar-2026 Rs | For the year ended 31-Mar-2025 Rs |
|---|---|---|
| Sale Of Services | | |
| **Billed Revenue** | | |

| Particulars | For the Year ended 31-Mar-2026 Rs | For the year ended 31-Mar-2025 Rs |
|---|---|---|
| **- IT Services Domestic** | 4,191.44 | 1,972.69 |
| **- IT Services Export** | 4,268.13 | 720.04 |
| **Unbilled Revenue** | | |
| **- IT Services Domestic** | 239.84 | 143.24 |
| **- IT Services Export** | 133.03 | 17.21 |
| **TOTAL** | **8,832.44** | **2,853.18** |

## NOTE 23 : OTHER INCOME

(Amount in Lakhs)

| Particulars | For the Year ended 31-Mar-2026 Rs | For the year ended 31-Mar-2025 Rs |
|---|---|---|
| Balance written off | - | 2.94 |
| Rent Income | - | 0.34 |
| Interest Income | 27.88 | 28.98 |
| Foreign Exchange Gain | 43.12 | 2.28 |
| Credit Card Rewards | 0.11 | - |
| Capital Gain | 0.45 | |
| Discount Received | 0.07 | |
| Rate Difference | 0.21 | - |
| Gain on Sale of Fixed Assets | - | 0.26 |
| **TOTAL** | **71.85** | **34.80** |

## NOTE 24 : COST OF MATERIAL CONSUMED

(Amount in Lakhs)

| Particulars | For the Year ended 31-Mar-2026 Rs | For the year ended 31-Mar-2025 Rs |
|---|---|---|
| Material Consumed and Work Contract Exp | 1,601.04 | - |
| **TOTAL** | **1,601.04** | **-** |

## NOTE 25 : CHANGE IN INVENTORY OF FINISHED GOODS AND WORK-IN-PROGRESS

| Particulars | For the Year ended 31-Mar-2026 Rs | For the year ended 31-Mar-2025 Rs |
|---|---|---|
| Inventories at the end of the period | | |
| Finished Goods | 3.12 | - |
| Work-In-Progress | 990.11 | - |
| | 993.22 | - |
| Inventories at the beginning of the period | | |
| Finished Goods | 10.53 | - |
| Work-In-Progress | 216.11 | - |
| | 226.63 | - |
| **TOTAL** | **(766.59)** | **-** |

## NOTE 26 : OPERATING EXPENSES

(Amount in Lakhs)

| Particulars | For the Year ended 31-Mar-2026 Rs | For the year ended 31-Mar-2025 Rs |
|---|---|---|
| Project Delivery Expenses | 1,256.50 | 311.12 |
| **TOTAL** | **1,256.50** | **311.12** |

## NOTE 27 : EMPLOYEES BENEFITS EXPENSES

(Amount in Lakhs)

| Particulars | For the Year ended 31-Mar-2026 Rs | For the year ended 31-Mar-2025 Rs |
|---|---|---|
| Salaries, wages and bonus and Other Allowance | 3,454.88 | 1,192.81 |
| Contribution to PF and Other Funds | 46.07 | 18.82 |
| Gratuity Expenses (Refer Note 32) | 49.07 | 40.21 |
| Staff Welfare Expense | 19.05 | 12.41 |
| **TOTAL** | **3,569.07** | **1,264.25** |

## NOTE 28 : FINANCE COST

(Amount in Lakhs)

| Particulars | For the Year ended 31-Mar-2026 Rs | For the year ended 31-Mar-2025 Rs |
|---|---|---|
| Interest on OD | 43.49 | 16.42 |
| Processing Fee | 4.48 | 9.55 |
| Interest on Loan (Related Party) | 7.88 | - |
| Interest on Borrowing | 69.66 | 32.96 |
| **TOTAL** | **125.51** | **58.94** |

## NOTE 29 : OTHER EXPENSES

(Amount in Lakhs)

| Particulars | For the Year ended 31-Mar-2026 Rs | For the year ended 31-Mar-2025 Rs |
|---|---|---|
| Auditors Remuneration | 9.90 | 4.30 |
| Accounting Expenses | 26.44 | 3.21 |
| Annual Maintenance Charges | 9.88 | |
| Bank charges | 24.59 | 1.69 |
| Balance Written Off | -0.72 | 4.28 |
| Commission & Brokerage | 5.15 | 1.49 |
| Consumable Expenses | 0.21 | 3.73 |
| Contractual Personnel | 25.24 | 1.93 |
| CSR Expense | 10.00 | - |
| Foreign Exchange Loss | - | 6.06 |
| Import Expenses | 7.58 | - |
| Insurance | 22.27 | 16.32 |
| Interest Expenses | 34.70 | 1.36 |
| Internet and Telephone Expenses | 8.81 | 2.82 |
| Late fee on GST and TDS | 0.35 | 0.51 |
| Legal & Professional Fee | 52.50 | 17.78 |



| Particulars | For the Year ended 31-Mar-2026 Rs | For the year ended 31-Mar-2025 Rs |
|---|---|---|
| Membership & Subscription Expenses | 12.17 | 3.59 |
| O翮ce Expenses | 32.52 | 6.93 |
| Payroll Processing Charges | 2.71 | - |
| Postage and Courier Expenses | 2.22 | 0.77 |
| Printing and Stationary | 3.17 | 1.80 |
| Recruitment Expenses | 34.26 | 4.47 |
| Rent | 135.58 | 39.81 |
| Rates & Taxes | 10.44 | 5.58 |
| Repair & Maintenance - o翮ce equipments & Vehicle | 9.86 | 2.69 |
| ROC Expenses | 1.32 | - |
| RTA Charges | 0.08 | |
| Sales & Business Promotion Expenses | 29.53 | 28.58 |
| Site Expenses | 43.95 | - |
| Spares & Tools | - | - |
| Travelling & Conveyance Expenses | 153.31 | 106.81 |
| Transportation Expenses | 4.51 | - |
| Trademark and Patent | 1.44 | |
| Water and Electricity Expenses | 35.80 | 5.13 |
| Withdrawal Expenses | 0.79 | 0.19 |
| Technical Service Expenses | - | 35.13 |
| Training Expense | - | 2.25 |
| Other Expenses | 3.06 | 0.64 |
| Loss on sale Of FA | 24.58 | - |
| TDS on behalf on Employees | - | 0.06 |
| **TOTAL** | **778.20** | **309.92** |

Consolidated Fixed Asset Register

## NOTE 12 : PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(Amount in Lakhs)

Gross Block

| Particulars | As at 31-Mar-2025 | As at Acquisition Date (Subsidiaries) | Addition | Sale / Transfer | As at 31-Mar-2026 |
|---|---|---|---|---|---|
| 1.Property, Plant and Equipment | | | | | |
| **A. OFFICE EQUIPMENTS** | 24.22 | 9.75 | 20.46 | - | 54.43 |
| **B. COMPUTERS AND DATA PROCESSING UNITS** | - | - | - | - | - |
| (i) End User Devices | 88.03 | 77.29 | 41.17 | - | 206.49 |
| **C. MOTOR VEHICLES** | - | - | - | - | - |
| (i) Motor Car | 287.68 | 42.50 | 96.08 | 130.41 | 295.85 |
| **D. FURNITURE AND FITTINGS** | - | - | - | - | - |
| (i) General Furniture and Fittings | 24.54 | 6.63 | 1.46 | - | 32.63 |
| (ii) Electrical Fittings | - | 0.82 | - | - | 0.82 |

| Particulars | As at 31-Mar-2025 | As at Acquisition Date (Subsidiaries) | Addition | Sale / Transfer | As at 31-Mar-2026 |
|---|---|---|---|---|---|
| **E. PLANT & MACHINERY** | - | 4.82 | 0.90 | - | 5.72 |
| **TOTAL (A+B+C+D+E)** | **424.47** | **141.81** | **160.06** | **130.41** | **595.94** |
| **2.Intangible Assets** | | | | | |
| A. Sales Incentive Compensation Management Portal | 259.12 | - | - | - | 259.12 |
| B.Software (Genxai Softgrid) | 12.24 | - | - | - | 12.24 |
| C.Software (VPTPL) | - | 4.50 | - | - | 4.50 |
| D. Goodwill | 0.11 | - | 104.68 | - | 104.80 |
| **TOTAL (A+B+C+D)** | **271.47** | **4.50** | **104.68** | **0.00** | **380.66** |
| **3.Intangible Assets Under Development** | | | | | |
| A. Sales Incentive Compensation Management Portal 2.0 (Analytics) | - | - | 334.38 | - | 334.38 |
| (B) Smart Invoice Management Portal (WIP) (platform) | 258.95 | - | 210.70 | - | 469.65 |
| (C) GenAI Engine (Bots) (WIP) | 52.86 | - | 119.70 | - | 172.56 |
| **TOTAL (A+B+C)** | **311.82** | **-** | **664.78** | **-** | **976.60** |
| **TOTAL(2+3)** | **583.29** | **4.50** | **769.46** | **-** | **1,357.26** |
| **GRAND TOTAL(1+2+3)** | **1,007.76** | **146.32** | **929.53** | **130.41** | **1,953.19** |

**Depreciation**

| Particulars | As at 31-Mar-2025 | As at Acquisition Date (Subsidiaries) | Depreciation for the Year | Adjustment / Deduction | As at 31-Mar-2026 |
|---|---|---|---|---|---|
| **1.Property, Plant and Equipment** | | | | | |
| **A. OFFICE EQUIPMENTS** | 13.35 | 6.21 | 7.27 | - | 26.83 |
| **B. COMPUTERS AND DATA PROCESSING UNITS** | - | - | - | - | - |
| (i) End User Devices | 61.15 | 67.19 | 25.46 | - | 153.80 |
| **C. MOTOR VEHICLES** | - | - | - | - | - |
| (i) Motor Car | 36.61 | 18.37 | 39.08 | 13.46 | 80.61 |
| **D. FURNITURE AND FITTINGS** | - | - | - | - | - |
| (i) General Furniture and Fittings | 21.18 | 4.67 | 1.34 | - | 27.19 |
| (ii) Electrical Fittings | - | 0.44 | 0.10 | - | 0.54 |
| **E. PLANT & MACHINERY** | - | 0.80 | 1.44 | - | 2.24 |
| **TOTAL (A+B+C+D+E)** | **132.29** | **97.69** | **74.70** | **13.46** | **291.22** |
| **2.Intangible Assets** | | | | | |
| A. Sales Incentive Compensation Management Portal | 0.14 | - | 51.79 | - | 51.94 |
| B.Software (Genxai Softgrid) | 1.48 | - | 4.85 | - | 6.33 |
| C.Software (VPTPL) | - | 4.33 | -0.05 | - | 4.28 |
| D. Goodwill | - | - | - | - | - |
| **TOTAL (A+B+C+D)** | **1.62** | **4.33** | **56.60** | **0.00** | **62.55** |



| Particulars | As at 31-Mar-2025 | As at Acquisition Date (Subsidiaries) | Depreciation for the Year | Adjustment / Deduction | As at 31-Mar-2026 |
|---|---|---|---|---|---|
| **3.Intangible Assets Under Development** | | | | | |
| A. Sales Incentive Compensation Management Portal 2.0 (Analytics) | - | - | - | - | - |
| (B) Smart Invoice Management Portal (WIP) (platform) | - | - | - | - | |
| (C) GenAI Engine (Bots) (WIP) | - | - | - | - | - |
| **TOTAL (A+B+C)** | **-** | **-** | **-** | **-** | **-** |
| **TOTAL(2+3)** | **1.62** | **4.33** | **56.60** | **-** | **62.55** |
| **GRAND TOTAL(1+2+3)** | **133.91** | **102.01** | **131.30** | **13.46** | **353.76** |

**Net Block**

| Particulars | As at 31-Mar-2026 | As at 31-Mar-2025 |
|---|---|---|
| **1.Property, Plant and Equipment** | | |
| **A. OFFICE EQUIPMENTS** | 27.59 | 14.41 |
| **B. COMPUTERS AND DATA PROCESSING UNITS** | - | - |
| (i) End User Devices | 52.68 | 36.98 |
| **C. MOTOR VEHICLES** | - | - |
| (i) Motor Car | 215.24 | 275.20 |
| **D. FURNITURE AND FITTINGS** | - | - |
| (i) General Furniture and Fittings | 5.44 | 5.32 |
| (ii) Electrical Fittings | 0.28 | 0.38 |
| **E. PLANT & MACHINERY** | 3.48 | 4.02 |
| **TOTAL (A+B+C+D+E)** | **304.72** | **336.31** |
| **2.Intangible Assets** | | |
| A. Sales Incentive Compensation Management Portal | 207.18 | 258.97 |
| B.Software (Genxai Softgrid) | 5.91 | 10.76 |
| C.Software (VPTPL) | 0.23 | 0.18 |
| D. Goodwill | 104.80 | 0.11 |
| **TOTAL (A+B+C+D)** | **318.11** | **270.03** |
| **3.Intangible Assets Under Development** | | |
| A. Sales Incentive Compensation Management Portal 2.0 (Analytics) | 334.38 | - |
| (B) Smart Invoice Management Portal (WIP) (platform) | 469.65 | 258.95 |
| (C) GenAI Engine (Bots) (WIP) | 172.56 | 52.86 |
| **TOTAL (A+B+C)** | **976.60** | **311.82** |
| **TOTAL(2+3)** | **1,294.71** | **581.84** |
| **GRAND TOTAL(1+2+3)** | **1,599.43** | **918.15** |

**NOTE**

**1.** Date of put to use is the date as certified by the management, as the same cannot be verified by us.

**2.** Property, Plant and Equipment are stated at cost net of recoverable taxes based on intended outward supplies and furtherance of business, trade discounts and rebate.

**3.**The cost of Additions & Deductions in the Property, Plant & Equipment; and Intangible Assets made during the year has been taken as given by the Management, in order to calculate Depreciation on the same.

**4.**The Salvage Value for the Additions in the Property, Plant & Equipment and Intangible Assets have been considered, wherever applicable & on the Balance Amount, Depreciation has been charged accordingly.

**5.**Depreciation has only been claimed on Assets which are put to use during the Year.

**6.**No capitalisation of borrowing cost in respect of fixed assets purchased as there was no substantial timing gap between purchase and put to use the asset.

**7.**The depreciation is charged on o翻ce premises as and when we receive the possession of the property.

**8.**The consolidated financial statements have been prepared in accordance with Accounting Standard (AS) 21 "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.

**9.**The accounting policies followed by the holding company and its subsidiary have been aligned to ensure consistency in the financial statements. However, there exists a difference in accounting policies regarding depreciation as the holding company provides depreciation on fixed assets using the Straight Line Method (SLM) at rates prescribed by its accounting policy however the subsidiary provides depreciation on fixed assets based on the Written Down Value (WDV) at rates in accordance with its local accounting framework.

**Here the subsidiary which follows WDV approach are:**

| Subsidiary Name | Proportionate Share in Assets (In Gross Block Value) | | | | Proportionate Share in Assets (In Net Block Value) | | | |
|---|---|---|---|---|---|---|---|---|
| | Property, Plant & Equipment | | Intangible Assets | | Property, Plant & Equipment | | Intangible Assets | |
| a. Logimetrix Techsolutions Private Limited | 74.14 | 12.44% | - | 0.00% | 28.21 | 9.26% | - | 0.00% |
| b. GenXAI Softgrid Private Limited | 57.75 | 9.69% | 12.24 | 3.22% | 6.40 | 2.10% | 5.91 | 1.86% |
| c. Veear Project and Tech Private Limited | 78.61 | 13.19% | 4.50 | 1.18% | 12.68 | 4.16% | 0.23 | 0.07% |

## NOTE 30 : TAX EXPENSE

(Amount in Lakhs)

| Particulars | As at 31-03-2026 Rs | As at 31-03-2025 Rs |
|---|---|---|
| **Current tax** | | |
| In relation to current period | 552.21 | 235.28 |
| In relation to prior period | - | 11.42 |
| | | |
| **Deferred tax** | - | - |
| In relation to the current period | (51.99) | (1.53) |
| Provision for Gratuity (AS-15) | (17.61) | (9.76) |

## NOTE 31 : BASIC & DILUTED EARNING PER SHARE

(Amount in Lakhs)

| Particulars | As at 31-Mar-2026 Rs | As at 31-Mar-2025 Rs |
|---|---|---|
| Net Profit as per Profit and Loss Account (Rs.) | 1,361.88 | 660.89 |
| Net Profit available to Equity Shareholders (Rs.) | 1,361.88 | 660.89 |



| Particulars | As at 31-Mar-2026 Rs | As at 31-Mar-2025 Rs |
|---|---|---|
| Weighted Average Number of Equity Shares used as denominator for calculating Basic EPS | 128.67 | 119.31 |
| Nominal Value of Shares | 10.00 | 10.00 |
| **Basic Earning Per Share (Rs.)** | **10.58** | **5.54** |
| **Diluted Earning Per Share (Rs.)** | **10.58** | **5.54** |

## NOTE 32 : EMPLOYEE BENEFIT EXPENSE

I. The Company has made a contribution towards Provident Fund and other Funds:

(Amount in Lakhs)

| Particulars | For the period ended 31 March 2026 | For the year ended 31 March 2025 |
|---|---|---|
| Amount of Contribution to PF and other Fund | 46.07 | 18.82 |

II. The details of the Company's defined benefit plan for Employees are given below:

In accordance with the applicable laws, the Company provides for gratuity, a defined benefit retirement plan ("the Gratuity Plan") covering eligible employees. The Gratuity Plan provides for a lump sum payment to vested employees on retirement, death, incapacitation or termination of employment of amounts that are based on salary and tenure of employment. Liabilities with regard to the gratuity plan are determined by actuarial valuation.

The following table set out the status of the gratuity plan as required under Accounting Standard (AS) - 15 - Employee benefits and the reconciliation of opening and closing balances of the present value of the defined benefit obligation-

| Particulars | (Amount in Lakhs) | |
|---|---|---|
| | For the period ended 31 March 2026 | For the year ended 31 March 2025 |
| **Reconciliation of defined-benefit commitments** | | |
| Opening Defined Benefit Obligation | 125.55 | 45.36 |
| Current Service Cost | 41.64 | 22.52 |
| Interest Cost | 9.98 | 4.48 |
| Benefits Paid | - | (1.44) |
| Past Service Cost | 17.84 | - |
| Actuarial Loss/(Gain) | (20.38) | (7.81) |
| Prior Period Cost | - | 21.02 |
| **Closing Defined Benefit Obligation** | **174.62** | **84.13** |
| | | |
| **Current liability / Non-current liability** | | |
| Current liability | 5.01 | 1.70 |
| Non-current liability | 169.61 | 82.43 |
| | | |
| **Expense recognized in the Statement of Profit and Loss** | | |
| -Current Service Cost | 41.64 | 22.52 |
| -Interest Cost | 9.98 | 4.48 |
| -Past Service Cost | 17.84 | - |
| -Net Actuarial Loss/(Gain) on Obligation | (20.38) | (7.81) |

| Particulars | (Amount in Lakhs) | |
|---|---|---|
| | For the period ended 31 March 2026 | For the year ended 31 March 2025 |
| -Prior Period Cost | - | 21.02 |
| **Expense in the Statement of Profit and Loss (Refer note 26)** | **49.07** | **40.21** |
| | | |
| **Movement in net liability recognized in the Balance sheet** | | |
| Net liability as at the beginning of the year | 125.55 | 45.36 |
| Expense in the Statement of Profit and Loss | 49.07 | 40.21 |
| Benefits Paid | - | (1.44) |
| Net liability as at the end of the year | 174.62 | 84.13 |

| Principal Actuarial Assumptions at the Balance Sheet Date | For the period ended 31 March 2026 | For the year ended 31 March 2025 |
|---|---|---|
| Discounting Rate (per annum) | 7.50% | 6.75% |
| Rate of Salary Growth (per annum) # | 7.00% | 7.00% |
| Expected rate of return on planned asset (per annum) * | N.A. | N.A. |
| Mortality | Indian Assured Lives Mortality (2012-14) | Indian Assured Lives Mortality (2012-14) |
| Attrition/ Withdrawal rates, based on age: (per annum) | 5% to 1% | 5% to 1% |
| For All Age | 60 | 60 |
| Other | - | - |
| KMP and staff | - | - |

# The estimates of future salary increases, considered in actuarial valuation, takes into account, inflation, seniority, promotions and other relevant factors, such as demand and supply in the employment market.

* The expected rate of return on assets is determined based on the assessment made at the beginning of the year on return expected on its existing portfolio, along with the estimated increment to the plan assets and expected yield on the respective assets in the portfolio during the year.

| Amount of Gratuity recognised in current and previous four years | For the period ended 31 March 2026 | For the year ended 31 March 2025 |
|---|---|---|
| Defined benefit obligation | 174.62 | 84.13 |
| Plan asset | - | - |
| Receivable from customers | - | - |
| (Surplus)/Deficit | 174.62 | 84.13 |
| Experience adjustments in plan liabilities | N.A. | N.A. |
| Experience adjustments in plan assets | N.A. | N.A. |

## NOTE 33 : RELATED PARTY TRANSACTION

**Related Party Disclosure as required by Accounting Standard (AS)- 18 are as follows :-**

| | |
|---|---|
| **I. Name of related parties and description of relationship:** | |
| **(a) Director with whom the Company had transactions** | Rakesh Agarwal |
| | Lakshmi Agarwal (w.e.f. 04/12/2023) |



| | |
|---|---|
| | Raj Kishor Khaware |
| | Shivraj Khaware (upto 09/07/2025) |
| **(d) Enterprises over which Director has Significant Influence** | Agarwal Consulting Group LLP |
| | Acgtech Partners LLP |
| | Solvanni Technologies India Private Limited (upto 27/12/2023) |
| | Proximaray Technologies Private limited |
| | P2V Journey Private Limited |
| **(f) Key Managerial Personnel** | Sharad Singhvi (CEO w.e.f. 01/01/2026) |
| | Ashish Goyal (CFO w.e.f. 02/09/2025) |
| | Neha Agarwal (CS w.e.f. 02/09/2025) |
| | Manan Jain (ID w.e.f. 02/09/2025) |
| | Shobhit Goyal (ID w.e.f. 02/09/2025) |

**II. Subsidiary Companies with whom the Company has entered into transactions during the year**

| Name of subsidiaries | Country of Incorporation | Holding as at | |
|---|---|---|---|
| | | Mar-26 | Mar-25 |
| GenXAI Bot Private Limited | India | 100% | 100% |
| GenXAI Platform Private Limited | India | 100% | 100% |
| GenXAI Softgrid Private Limited | India | 70% | 70% |
| Logimetrix Techsolutions Private Limited | India | 51% | - |
| Veear Tech and Project Private Limited | India | 51% | - |
| Veear Analytics Inc | US | 51% | - |
| GenXAI Inc | US | 100% | 100% |
| GenXAI PTE Ltd. | Singapore | 100% | 100% |
| Vaikom Tech Solution Private Limited | India | 51% | - |
| GenXAI Rigved LLP | India | 90% | - |

**III. Information Regarding Significant Transactions / Balances**

| Name | Mar-26 Rs. | Mar-25 Rs. |
|---|---|---|
| **Transaction Summary:** | | |
| **Purchase of Services** | | |
| Lakshmi Agarwal | 12.50 | 36.82 |
| Agarwal Consulting Group LLP | - | 29.00 |
| Proximaray Technologies Private limited | 17.56 | |
| **Rent Expenses** | | |
| Lakshmi Agarwal | 1.40 | |
| **Acquisition cost of Property, Plant and Equipment** | | |
| Agarwal Consulting Group LLP | - | 93.18 |
| Acgtech Partners LLP | - | 27.83 |
| **Remuneration to Directors** | | |
| Rakesh Agarwal | 30.00 | 15.00 |
| Lakshmi Agarwal | 17.50 | - |
| Shivraj Khaware | - | 3.00 |

| Name | Mar-26 Rs. | Mar-25 Rs. |
|---|---|---|
| **Independent Director sitting fees** | | |
| Manan Jain | 0.08 | - |
| Shobhit Goyal | 0.08 | - |
| **Advances Given during the year** | | |
| Proximaray Technologies Private limited | 5.12 | |
| P2V Journey Private Limited | 5.00 | |
| Ashish Goyal | 6.00 | - |
| **Advances Recovered during the year** | | |
| Ashish Goyal | 6.00 | |
| Proximaray Technologies Private limited | 21.56 | - |
| **Salary To Relatives of Directors/KMP** | | |
| Ashish Goyal | 27.00 | - |
| Neha Agarwal | 396.77 | - |
| Ajinkya Dumbhare | 11.50 | |
| Pravar Upadhyay | 28.00 | |
| | | |
| **Outstanding Balances:** | | |
| **Trade Payables** | | |
| Lakshmi Agarwal | - | 2.70 |
| Agarwal Consulting Group LLP | - | 18.75 |
| Solvanni Technologies India Private Limited | - | - |
| Proximaray Technologies Private limited | 3.06 | - |
| **Other Current Liabilities** | | |
| Rakesh Agarwal | 1.83 | 5.30 |
| Lakshmi Agarwal | 1.26 | - |
| Ashish Goyal | 1.64 | |
| Ajinkya Dumbhare | 84.32 | |
| Pravar Upadhyay | 1.61 | |
| **Other Current Assets** | | |
| Ashish Goyal | 3.64 | - |
| Pravar Upadhyay | 3.91 | - |
| P2V Journey Private Limited | 5.00 | |
| **Long-term Loan and Advances** | | |
| Proximaray Technologies Private limited | 896.07 | - |

## NOTE 34 : CONSOLIDATED FINANCIAL STATEMENTS TO SCHEDULE III TO THE COMPANIES ACT, 2013

(Amount in Lakhs)

| (A) Net Assets | 31-Mar-26 | | 31-Mar-25 | |
|---|---|---|---|---|
| | Net Assets i.e Total Assets minus Total Liabilities | | Net Assets i.e Total Assets minus Total Liabilities | |
| Name of Entity | As % of Consolidated net assets | Amount | As % of Consolidated net assets | Amount |
| **Parent Company** | | | | |
| GENXAI ANALYTICS LIMITED | 71.47% | 3,071.04 | 98.17% | 1,201.46 |



| (A) Net Assets | 31-Mar-26 | | 31-Mar-25 | |
|---|---|---|---|---|
| | Net Assets i.e Total Assets minus Total Liabilities | | Net Assets i.e Total Assets minus Total Liabilities | |
| Name of Entity | As % of Consolidated net assets | Amount | As % of Consolidated net assets | Amount |
| **Subsidiary Company** | | | | |
| Genxai Bot Private Limited | 0.89% | 38.44 | -0.60% | (7.38) |
| Logimetrix Techsolutions Private Limited | 1.16% | 49.80 | - | - |
| Veear Project and Tech Private Limited | 1.76% | 75.82 | - | - |
| Veear Analytics INC | 6.76% | 290.26 | - | - |
| Genxai Rigved LLP | 0.00% | (0.06) | | |
| Vaikom Tech Solution Pvt Ltd | 0.19% | 8.10 | | |
| **Sub-Subsidiary Company** | | | | |
| Genxai Platform Private Limited | 0.58% | 24.77 | -1.63% | (19.95) |
| Genxai Softgrid Private Limited | -0.73% | (31.36) | -1.86% | (22.73) |
| Genxai INC | 2.10% | 90.29 | 0.16% | 1.96 |
| Genxai PTE Ltd | -0.35% | (14.96) | -0.34% | (4.13) |
| | | | | |
| **Adjustment due to Consolidation** | | | | |
| **Minority Interest** | 16.16% | 694.55 | 6.10% | 74.68 |
| **Total** | **100.00%** | **4,296.70** | **100.00%** | **1,223.91** |

| (B) Share in Profit or Loss | 31-Mar-26 | | 31-Mar-25 | |
|---|---|---|---|---|
| | Share in Profit & Loss | | Share in Profit & Loss | |
| Name of Entity | As % of Consolidated net assets | Amount | As % of Consolidated net assets | Amount |
| **Parent Company** | | | | |
| GENXAI ANALYTICS LIMITED | 60.48% | 823.69 | 107.90% | 713.13 |
| **Subsidiary Company** | | | | |
| Genxai Bot Private Limited | 3.36% | 45.82 | -1.12% | (7.38) |
| Logimetrix Techsolutions Private Limited | 7.17% | 97.66 | 0 | - |
| Veear Project and Tech Private Limited | 10.92% | 148.68 | 0 | - |
| Vaikom Tech Solution Pvt Ltd | 1.17% | 15.88 | | |
| Genxai Rigved LLP | 0.00% | -0.06 | | |
| Veear Analytics INC | 35.97% | 489.80 | 0 | - |
| **Sub-Subsidiary Company** | | | | |
| Genxai Platform Private Limited | 3.28% | 44.71 | -3.02% | (19.95) |

| (B) Share in Profit or Loss | 31-Mar-26 | | 31-Mar-25 | |
|---|---|---|---|---|
| | Share in Profit & Loss | | Share in Profit & Loss | |
| Name of Entity | As % of Consolidated net assets | Amount | As % of Consolidated net assets | Amount |
| Genxai Softgrid Private Limited | -0.91% | (12.33) | -4.33% | (28.65) |
| Genxai INC | 6.04% | 82.20 | 0.30% | 1.96 |
| Genxai PTE Ltd | -0.69% | (9.39) | -0.63% | (4.14) |
| | | | | |
| **Adjustment due to Consolidation** | | | | |
| **Minority Interest** | -26.79% | (364.78) | 0.90% | 5.92 |
| **Total** | **100.00%** | **1,361.88** | **100.00%** | **660.89** |

## NOTE 35 : CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of the Companies Act, 2013 and the Companies (CSR Policy) Rules, 2014, CSR provisions are applicable to the GenXAI Analytics Limited from FY 2025-26 based on its financial performance for FY 2024-25. Accordingly, the Company is required to spend 2% of the average net profits of the three immediately preceding financial years towards CSR activities.

The Company has constituted a CSR Committee and adopted a CSR Policy in compliance with the applicable provisions of the Act and Rules and shall undertake its CSR activities in accordance with the same.

**Nature of CSR activities-** The CSR amount provided during the period has been contributed to First India Foundation towards payment of IIT BS Degree Course Fees and University Fees for economically weaker students under the Foundation's educational support and scholarship initiative.

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Amount required to be spent by the company during the year | 9.79 | - |
| Amount of Expenditure incurred during current year | 10.00 | - |
| **Shortfall / (Excess) at the end of the Year*** | **(0.21)** | **-** |

## NOTE 36 : IMPAIRMENT LOSS

The company could not found any indication for execution of impairment test as on the balance sheet date therefore no impairment loss has been recognized during the year.

**Note '37':** In the opinion of the Board, all assets other than property, plant & equipment have a realisable value in the ordinary course of business which is not significantly differ from the amount at which it is stated. Balances of various trade payables, trade receivables and security deposits are subject to confirmation/reconciliation and consequential adjustments, if any. In the opinion of the management, such adjustments, if any, will not have a material impact on the Financial Statements.

**Note '38':** The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020 which are yet to be notified. The Company will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

## Note '39'

No immovable property are held in the name of the company.

## Note '40'

The Company has not revalued any of its Property, Plant and Equipment during the year, hence this clause is not applicable.



## Note '41'

Where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) Repayable on demand or Nil

(b) Without specifying any terms or period of repayment

**(Amount in Lakhs)**

| Type of Borrower | Amount of loan and Advance in the nature of Loan outstanding | Percentage to the total Loans and Advances in the nature of loans |
|---|---|---|
| Promotors | - | - |
| Directors | - | - |
| KMPs | 15.00 | 4.24% |
| Related Parties | - | - |

## Note '42'

(a) For Capital-work-in progress, following ageing schedule shall be given

| CWIP | Amount in CWIP for a period of | | | |
|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 Years | More than 3 years |
| Projects in progress | - | - | - | - |
| Projects temporarily suspended | - | - | - | - |

* There are no projects under CWIP carried out by the company

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following

| CWIP | To be Completed in | | | |
|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 Years | More than 3 years |
| Project 1 | - | - | - | - |
| Project 2 | - | - | - | - |

* There are no projects under CWIP carried out by the company.

**INTANGIBLE ASSETS UNDER DEVELOPMENT:** **(Amount in Lakhs)**

(a) For Intangible assets under development

| Intangible Assets under Development | Amount in CWIP for a period of | | | |
|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 Years | More than 3 years |
| Sales Incentive Compensation management Portal 2.0 | 334.38 | | - | - |
| GenAI Engine (Bots) | 119.70 | 52.86 | - | - |
| Smart Invoice Management Portal | 210.70 | 258.95 | - | - |

(b) Intangible assets under development completion schedule

| Intangible Assets under Development | To be Completed in | | | |
|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 Years | More than 3 years |
| Sales Incentive Compensation management Portal 2.0 | 85.74 | 502.36 | - | - |
| GenAI Engine (Bots) | 82.80 | - | - | - |

| Intangible Assets under Development | To be Completed in | | | |
|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 Years | More than 3 years |
| Smart Invoice Management Portal | 311.39 | - | - | - |
| Agentic AI | 1,100.31 | 1,234.41 | - | - |

## NOTE '43'

(Amount in Lakhs)

**Foreign Exchange earnings, expenditures and Hedge and unhedged status of Balance receivable and payable is as under**

| Particulars | For the Years/Period ended on | |
|---|---|---|
| | 31/03/2026 | 31/03/2025 |
| **CIF Value of Imports** | | |
| Capital Goods/ Stores & Spare Parts | - | - |
| **Expenditure in Foreign Currency** | | |
| In respect of Business Promotion, Repair & Maintenance & Profession Consultancy & Software & licencing and Travelling expenses | 918.51 | 147.01 |
| **Earnings in Foreign Currency** | | |
| Exports and Other Income | 4,401.27 | 737.25 |

## NOTE '44'

(Amount in Lakhs)

**Disclosure regarding Unhedged Foreign Currency Exposure**

| Particulars | For the Years/Period ended on | |
|---|---|---|
| | 31/03/2026 | 31/03/2025 |
| **Trade Receivable** | | |
| USD | 21.22 | 3.79 |
| INR | 2,008.88 | 324.00 |
| | | |
| **Trade Payable** | | |
| USD | 0.00 | 0.01 |
| INR | 0.07 | 0.80 |

## NOTE '45'

**Details of Benami Property held:**

*As explained and informed to us there are no Benami Properties held by the company. However this subject of Benami Property requires domain expertise, knowledge and understanding from an independent professional.

## NOTE '46' : COMPLIANCE WITH APPROVED SCHEME(S) OF ARRANGEMENTS

There is no scheme of arrangement of Company which is approved by the Competent Authority in terms of section 230 to 237 of the Companies Act, 2013.

## NOTE '47'

**Where the Company has borrowings from banks or financial institutions on the basis of current assets:**

| Particulars | Remarks |
|---|---|
| (a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. | Yes |
| (b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed | NA |



## NOTE '48'

**Wilful Defaulter:**

| Particulars | Remarks |
|---|---|
| a. Date of declaration as wilful defaulter, | NA |
| b. Details of defaults (amount and nature of defaults) | NA |

*This subject of Wilful defaulter requires domain expertise, knowledge and understanding from an independent professional. As informed to us by the management of the company, the company has not been classified as a wilful defaulter.

## NOTE '49'

**Relationship with Struck off Companies:**

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:-

| Name of struck off Company | Nature of transactions with struck-off Company | Balance outstanding | Relationship with the Struck off company, if any, to be disclosed |
|---|---|---|---|
| NA | Investments in securities | - | NA |
| Solvanni Technologies India Private Limited* | Receivables | - | NA |
| NA | Payables | - | NA |
| NA | Shares held by struck-off Company | - | NA |
| NA | Other outstanding balances (to be specified) | - | NA |

* Application for Struck off of company was filled on October 29, 2025

## NOTE '50'

**Registration of charges or satisfaction with Registrar of Companies:**

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period for the period

## NOTE '51' : UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM

(a) 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) 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, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**Note '52' :** No fraud on or by the Company has been noticed or reported during the year/period ended 31 March 2026 and 31 March 2025.

**Note '53' :** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial period.

**Note '54' :** The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act,1961).

## Note '55' : Compliance with number of layers of companies:

The company does not have any subsidiary companies and hence this clause to comply with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 including the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies is not applicable.

## NOTE '56' : CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity share capital, securities premium and all other reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the value of the share and to reduce the cost of capital.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company can adjust the dividend payment to shareholders, issue new shares, etc. The Company monitors capital using a gearing ratio, which is net debt divided by total equity. The Company includes within net debt, interest bearing loans and borrowings, less cash and cash equivalents.

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| A) Net Debt | | |
| Borrowings (Current and Non-Current) | 1,624.99 | 727.44 |
| Cash and Cash Equivalents | 412.13 | 354.17 |
| **Net Debt (A)** | **1,212.86** | **373.27** |
| | | |
| B) Equity | | |
| Equity share capital | 1,321.56 | 19.24 |
| Other Equity | 2,280.60 | 1,129.99 |
| **Total Equity (B)** | **3,602.16** | **1,149.23** |
| | | |
| **Gearing Ratio (Net Debt / Equity) i.e. (A / B)** | 33.67% | 32.48% |

## NOTE '57' : EVENTS AFTER THE REPORTING PERIOD

(a) The Company has made an Initial Public Offering (IPO) of 47,28,000 equity share of Face value of Rs. 10 each fully paid up for cash at price of Rs. 116 per equity share (Including share premium of 106 per Equity Share) aggregating to Rs. 54,66,48,000 .The aforementioned Equity Shares were allotted to the successful applicants on 10 June, 2026. The equity shares of the company got listed and admitted to the dealings on the exchange w.e.f 12 June,2026.

(b) The Company has executed a Term Sheet for a proposed strategic investment of up to ₹1.20 crore in ShortOrbit Defence Consortium Private Limited. The proposed investment is subject to due diligence, execution of definitive agreements, regulatory approvals and other conditions precedent. Accordingly, no financial effect has been recognized in these financial results as on the reporting date.

## NOTE '58' : COMMITMENTS AND CONTINGENT LIABILITIES

**(a) Commitments**

| Particular | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Estimated amount of contracts remaining to be executed on capital account (net of advances) | - | - |

**(b) Contingent liabilities**

| Particular | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Registrar of Companies * | 3.00 | - |
| Income Tax Demands** | 31.57 | - |



| Particular | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Traces Demands*** | 40.36 | - |
| Performance Guarantee given to Bank **** | 200.00 | 120.00 |

Explanation on the above Contingencies and Commitments

*The company failed to pay dividends through the specific bank account instead using a personal bank account, violating compliance requirements. The Registrar of Companies (ROC) raised a approx Rs. 3,00,000 demand for this breach. The company has filed the adjudication form. This matter highlights penalties for non-compliance under the Companies Act.

**Outstanding income tax demand as reflected on the Income Tax Portal of Veear Projects and Tech Private Limited 31,56,740.

***Outstanding demand as reflected on traces portal of Veear Projects and Tech Private Limited 39,43,020 Logimetrix Techsolutions Private Limited of 92,320, Genxai Bot Private Limited 360 and Genxai Softgrid Private Limited of 380.

**** The company's counter guarantees of Rs.200 Lakhs (March 31, 2025 : Rs.120 Lakhs) to the Scheduled Bank against the guarantees for satisfactory fulfillment of the terms and conditions of the contracts by the Company.

## NOTE '59' : SEGMENT REPORTING

**Business Segment**

The Company operates in IT Services and Goods as a single business segment based on its services and goods has one reportable segment, namely "IT Services and Goods". Accordingly, separate disclosure for business segment is not applicable. Based on the "Management Approach" as defined in AS 17 "Operating Segment", the Company's Chief Operating Decision Maker (CODM) is Board of Directors of the Company which regularly reviews the financial performance of the Company as whole. The CODM monitors the operating results of its single business unit for the purpose of making decisions about resource allocation and performance assessment. However Geographical Segments being secondary segments are discussed below:

**Geographical Segment**

The Company generates its revenue from two geographies i.e. India (Domestic Sale) and Outside India (Export Sale).

| Particulars | For the Year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| India (Domestic Sale) | 4,431.29 | 2,115.93 |
| Outside India (Export Sale) | 4,401.16 | 737.25 |
| **TOTAL** | **8,832.44** | **2,853.18** |

## NOTE '60' : COMPLIANCE WITH APPROVED SCHEME(S) OF ARRANGEMENTS

No Scheme of Arrangements has been entered by the company hence this clause requiring approval from the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, and accounting the effects of such Scheme of Arrangements in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' is not applicable

The figures of previous year have been regrouped / rearranged wherever necessary to confirm to the current period's classification.

## NOTE '61'

**The following are the details of the transactions eliminated during the year ended March 31, 2026 and March 31, 2025**

| Genxai Analytics Limited | | |
|---|---|---|
| Name | March 31, 2026 Rs. | March 31, 2025 Rs. |
| Loan to Subsidiary Companies | | |

| Genxai Analytics Limited | | |
|---|---|---|
| **Name** | **March 31, 2026 Rs.** | **March 31, 2025 Rs.** |
| Genxai BOT Private Limited | 355.97 | 115.96 |
| Genxai Platform Private Limited | 319.31 | 216.76 |
| Genxai Softgrid Private Limited | 4.00 | - |
| Logimetrix Techsolutions Private Limited | 125.00 | - |
| Vaikom Tech Solution Pvt Ltd | 2.00 | - |
| Veear Projects and Tech Private Limited | 269.76 | - |
| **Loan from Subsidiary Companies** | | |
| GenXAI Rigved LLP | 12.31 | - |
| **Sale of Services** | | |
| Veear Analytics Inc | 283.68 | - |
| Genxai INC | 631.67 | - |
| Consultancy Expenses | | |
| Genxai Softgrid Private Limited | 31.50 | 1.05 |
| GenXAI PTE Ltd. | 41.64 | - |
| Genxai INC | 72.08 | - |
| Logimetrix Techsolutions Private Limited | | |
| **Interest on Loan (income)** | | |
| Genxai BOT Private Limited | 16.40 | 1.95 |
| Genxai Platform Private Limited | 19.28 | 6.99 |
| Veear Projects and Tech Private Limited | 0.96 | - |
| **Other Receivable** | | |
| Genxai BOT Private Limited | 8.87 | - |
| Genxai Platform Private Limited | 5.78 | - |
| **Investment in subsidiary** | | |
| Genxai BOT Private Limited | - | 5.50 |
| Logimetrix Techsolutions Private Limited | 96.90 | |
| Veear Projects and Tech Private Limited | 16.32 | |
| Veear Analytics Inc | 4.36 | |
| Vaikom Tech Solution Pvt Ltd | 25.00 | |
| GenXAI RIGVED LLP | 13.50 | |
| **Trade Receivable** | | |
| Veear Analytics Inc | 275.01 | - |
| Genxai INC | 302.16 | - |
| **Genxai BOT Private Limited** | | |
| **Loan From Holding Company** | | |
| Genxai Analytics Limited | 355.97 | 115.96 |
| **Consultancy Expenses** | | |
| Genxai Softgrid Private Limited | 21.98 | |
| **Intangible WIP** | | |
| Genxai Softgrid Private Limited | - | 9.97 |
| **Interest on Loan (expense)** | | |
| Genxai Analytics Limited | 16.40 | 1.95 |



| Genxai BOT Private Limited | | |
|---|---|---|
| **Investment in subsidiary** | | |
| Genxai Platform Private Limited | | 1.00 |
| Genxai Softgrid Private Limited | | 36.00 |
| **Expense Payable** | | |
| Genxai Analytics Limited | 8.87 | |
| Genxai Platform Private Limited | 0.51 | |
| **Advance to supplier** | - | |
| Genxai Softgrid Private Limited | - | 23.20 |
| **Trade Payable** | - | |
| Genxai Softgrid Private Limited | 19.56 | |
| **Genxai Platform Private Limited** | | |
| **Loan From Holding Company** | | |
| Genxai Analytics Limited | 319.31 | 216.76 |
| **Interest on Loan (expense)** | | |
| Genxai Analytics Limited | 19.28 | 6.99 |
| **Expense Payable** | | |
| Genxai Analytics Limited | 5.78 | |
| **Other Receivable** | | |
| Genxai BOT Private Limited | 0.51 | |
| **Genxai Softgrid Private Limited** | | |
| **Loan From Holding Company** | | |
| Genxai Analytics Limited | 4.00 | - |
| **Sale of Services** | | |
| Genxai Analytics Limited | 31.50 | 1.05 |
| Genxai BOT Private Limited | 21.98 | 9.97 |
| **Trade Receivable** | | |
| Genxai BOT Private Limited | 19.56 | - |
| **Advance from Customer** | | |
| Genxai BOT Private Limited | - | 23.20 |
| **Logimetrix Techsolutions Private Limited** | | |
| **Loan From Holding Company** | | |
| Genxai Analytics Limited | 125.00 | - |
| Sale of Services | | |
| Vaikom Tech Solution Pvt Ltd | 22.52 | - |
| **Trade Receivable** | | |
| Vaikom Tech Solution Pvt Ltd | 25.26 | |
| **GenXAI PTE Ltd.** | | |
| **Sale of Services** | | |
| Genxai Analytics Limited | 72.08 | - |
| Genxai INC | 14.37 | |
| FCTR | -0.29 | |
| **GenXAI Inc** | | |
| **Sale of Services** | | |
| Genxai Analytics Limited | 41.64 | - |

| | | |
|---|---|---|
| **GenXAI Inc** | | |
| Veear Analytics Inc | 45.92 | - |
| **Consultancy Expenses** | | |
| Genxai Analytics Limited | 631.67 | - |
| GenXAI PTE Ltd. | 14.66 | |
| **Trade Payable** | | |
| Genxai Analytics Limited | 302.17 | - |
| Foreign Currency Translation Reserve | -0.01 | |
| **Vaikom Tech Solution Pvt Ltd** | | |
| **Loan From Holding Company** | | |
| Genxai Analytics Limited | 2.00 | - |
| **Consultancy Expenses** | | |
| Logimetrix Techsolutions Private Limited | 7.15 | |
| **Software and Development cost** | | |
| Logimetrix Techsolutions Private Limited | 15.37 | |
| **Trade Payable** | | |
| Logimetrix Techsolutions Private Limited | 25.26 | |
| **Veear Projects and Tech Private Limited** | | |
| **Loan From Holding Company** | | |
| Genxai Analytics Limited | 269.76 | - |
| **Interest on Loan (expense)** | | |
| Genxai Analytics Limited | 0.96 | - |
| **Veer Analytics Inc** | | |
| **Consultancy Expenses** | | |
| GenXAI Inc | 45.92 | - |
| Veear Analytics Inc | 283.68 | - |
| **Trade Payable** | | |
| Genxai Analytics Limited | 294.94 | - |
| **Foreign Currency Translation Reserve** | | |
| Genxai Analytics Limited | -19.93 | - |
| **GenXAI Rigved LLP** | | |
| **Loan to Holding Company** | | |
| GenXAI Analytics Limited | 12.31 | |

**As per our report attached**
**For SK PATODIA & ASSOCIATES LLP**
**Chartered Accountants**
**FRN : 112723W/W100962**

**FOR GENXAI ANALYTICS LIMITED**
**(Formerly Known as: GenXAI Analytics Private Limited)**

**Managing Director**
**Rakesh Agarwal**
**DIN: 07678298**

**Whole Time Director**
**Lakshmi Agarwal**
**DIN: 07019939**

**Vikas Tambi**
**Partner**
**Membership Number: 408970**

**Chief Financial O翮cer**
**Ashish Goyal**
**M.No : 431932**

**Company Secretary**
**Neha Agarwal**
**M.No. : A71061**

**Date : July 03, 2026**
**Place : Jaipur**