TAC Infosec Limited
CIN: L72900PB2016PLC045575
Reg. Office: 08th Floor, Plot No. C-203,
Industrial Focal Point, Phase 8B,
Mohali, Punjab -160055,
Punjab, India Ph. +91 99888 50821
Email: company.secretary@tacsecurity.com

Date: 09/09/2026

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400051.

Subject: Submission of Annual Report for the Financial Year 2025-26
Ref: (Symbol/ISIN: TAC/ INE0SOY01013)

Dear Sir/Ma'am,

This is to inform you that the 10th Annual General Meeting ("AGM") of TAC Infosec Limited ("the Company") is scheduled to be held on Wednesday, September 30, 2026 at 04:00 PM (IST) through Video Conferencing/ Other Audio-Visual Means ("VC/OVAM") facility.

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are submitting herewith the Annual Report of the Company for the Financial Year 2025-26 which is being sent through electronic mode to the Members.

The Annual Report is also uploaded on the website of the Company and can be assessed at https://tacsecurity.com/wp-content/uploads/2026/09/TAC-InfoSec-Limited-10th-Annual-Report-25-26.pdf

We would further like to inform that the Company has fixed Wednesday, September 23, 2026 as the cut-off date for ascertaining the names of the members holding shares in dematerialized form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM. You are requested to take the same on your records

This is for your information and record.

Thanking You,
Yours faithfully

For TAC Infosec Limited

Preeti Paresh Rathi
Digitally signed by Preeti Paresh Rathi
Date: 2026.09.09 11:01:05 +05'30'

Preeti Paresh Rathi
Company Secretary & Compliance Officer
Membership No: A61313

Enc: as above

TAC Security
CYBERSECURITY'S FUTURE



10th Annual Report

TAC INFOSEC LIMITED

AI-Native Vulnerability Management & AppSec Platform Company • BOLD VISION 2030

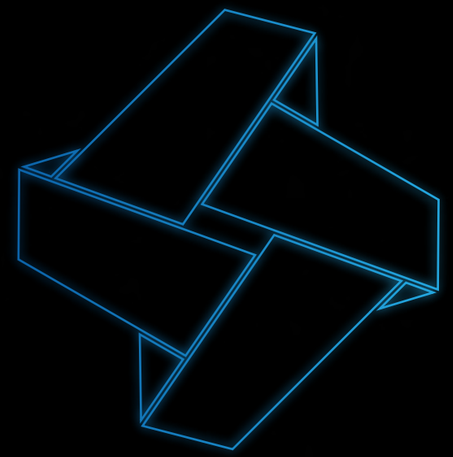
Cybersecurity Industry vs TAC InfoSec Growth

While global security spend and listed peers grew at low double digits, TAC compounded revenue nearly six times faster — and FY27 guidance points to more of the same.

Industry Benchmark

Global cybersecurity industry Growth: Gartner's July 2025 forecast projected worldwide information-security spending to grow 12.5% in 2026, reaching approximately US$240 billion.
Source: *Gartner*

Listed Cybersecurity Companies' Average Revenue Growth: First Analysis reported 15.9% average growth for its comparable 2025 cohort, with approximately 14% average growth guidance for 2026. This benchmark covers selected US-listed enterprise cybersecurity companies; it is not an average of every listed cybersecurity company globally.
Source: First *Analysis*



TAC InfoSec Growth

TAC InfoSec FY26 Growth: TAC Security delivered 88% revenue growth, approximately 5.5 times the 15.9% average growth of the selected listed cybersecurity peer cohort for 2025, while maintaining a 53.8% EBITDA margin.

TAC InfoSec FY27 Growth Guidance and Q1 Momentum: Revenue guidance of approximately ₹100 crore implies 74.6% growth—around 6 times the cited 12.5% industry forecast and 5.3 times peers' 14% average growth guidance for 2026. Q1 FY27 provides early evidence: total income increased 96.8%, and PAT rose 137%. Comparisons are directional across differing periods; full-year guidance remains forward-looking.

≈5.5×

from the 15.9%
Average Peer Growth

≈6×

from the 12.5%
Industry Forecast

Discmlaier: For the annual report: these are directional comparisons across different reporting periods, company sizes and business mixes. Q1 growth measures total income; FY26 growth and FY27 guidance measure revenue. Guidance remains forward-looking.

TAC InfoSec Limited continues its mission of redefining the future of cybersecurity with consistent growth, innovation, and global expansion. FY25–26 marked a milestone year with record-breaking financial performance, rapid client acquisition across more than 100 countries, and strategic partnerships that strengthen our leadership in vulnerability management. This report provides a comprehensive overview of our journey, from financial results and operational achievements to innovation in products, patents, and accreditations.

The Annual Report is structured to give shareholders and stakeholders a clear perspective on TAC InfoSec's performance and outlook. It includes an overview of financial growth, revenue expansion, profitability, client scalability, and our strong balance sheet, alongside strategic initiatives, acquisitions, and forward-looking plans. Each section reflects our commitment to transparency, innovation, and long-term value creation as we continue to build one of the world's most trusted cybersecurity companies.

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Dear Shareholders,

When I started TAC Security, my ambition was to build a cybersecurity company from India that could earn its place in the world. I wanted clients to choose us for the quality of our products, the expertise of our people and the confidence we brought to their businesses.

I am proud of how far we have come – **TAC Security has Emerged as the World's 5th Largest Vulnerability Management Company**, serving over 10,000 clients across more than 100 countries. *I am equally conscious that your investment in TAC Security is a vote of confidence in what we can build next.*

Trishneet Arora
Founder, Chairman & CEO



Today, TAC Security serves more than 10,000 clients across the Group, with clients in over 100 countries. For me, that achievement carries a personal meaning. It demonstrates that an Indian cybersecurity product company can build relationships across borders and compete for the trust of organisations around the world.

OUR BOLD VISION 2030 GIVES THAT RESPONSIBILITY A CLEAR DIRECTION

We aim to build TAC Security into a globally leading, AI-driven cybersecurity group, reaching US$100 million in annual recurring revenue by 2030. Our roadmap combines customer scale, deeper platform adoption, specialised cybersecurity brands, international expansion and sustained investment in innovation. We intend to pursue that growth with an EBITDA-margin objective above 40% and disciplined capital allocation.

FY26 strengthened the foundation for this vision. It also showed us where execution must improve.

Operating revenue reached INR 572.6 million, an increase of approximately 88% over FY25. EBITDA reached INR 307.5 million, while consolidated profit after tax, before attribution to non-controlling interests, increased to INR 263.5 million. PAT margin remained broadly stable at approximately 46% of total income

Crossing 10,000 clients fulfilled an important milestone in our roadmap. The next challenge is to turn that reach into stronger renewals, broader product adoption and greater recurring revenue.

The year's financial performance was substantial, but growth was uneven. Large partner-led orders supported the first half, while weaker Web3 conditions affected opportunity conversion in the second half. We continued investing in Cyberscope's team and capabilities through this period. Full-year growth did not sustain the earlier pace we had sought, and we must recognize that alongside our achievements.

Our focus remains on improving the quality and durability of growth: converting opportunities into revenue, earnings into cash and initial engagements into lasting customer relationships.

ARTIFICIAL INTELLIGENCE MAKES THIS WORK MORE RELEVANT

As AI enables organizations to create software faster, connect more systems and automate more decisions, it also expands the environment that must be secured. Applications, APIs, identities, data flows, and autonomous workflows all need appropriate protection. AI-generated software still needs testing. Businesses adopting AI still need to demonstrate effective controls. Digital platforms still need clients and partners to trust them.

TAC Security has a responsibility to help organizations navigate this change. We must make security accessible, understandable, and useful, helping clients identify vulnerabilities, prioritize material risks and take effective action. We must also use AI responsibly within our products, protecting customer information, maintaining human oversight and validating the reliability of our outputs.

We believe that as AI adoption grows, demand for the capabilities offered by ESOF, Socify.ai, and Cyberscope will expand. That opportunity must be earned through products that solve real problems.

The first quarter of FY27 provides encouraging evidence. Total income increased by approximately 97% year-on-year to INR 200 Million, while PAT increased by approximately 137% to INR 800 Million. Stronger demand and adoption across our core cybersecurity platforms supported this performance despite a weaker comparative contribution from Cyberscope. For us, this is an early demonstration of the commercial opportunity emerging alongside AI adoption - not a reason to assume future growth will be automatic.

For FY27, management has announced revenue guidance of approximately ₹100 crore. Our three operating priorities connect this year's execution directly to Bold Vision 2030.

FIRST, WE WILL EXPAND SOCIFY.AI'S CUSTOMER BASE THROUGH PRODUCT INNOVATION

Socify.ai addresses a problem we see repeatedly: organisations need credible compliance outcomes, but the cost, complexity and effort can slow their progress. Our objective is to simplify that journey through automation, better integrations, organised evidence and effective collaboration with independent auditors.

Following its initial 100-customer milestone, Socify.ai reached 200 clients in June 2026 and 300 in September. This progress strengthens our confidence, while also reminding us how much work remains towards our ambition of 10,000 Socify.ai clients by 2030.

During FY27, we will focus on customer acquisition, successful delivery, renewals and continued product development. We will use our existing customer relationships and partner network to introduce Socify.ai where it meets a genuine need. Growth must be accompanied by a consistently strong customer experience.

SECOND, WE WILL DEEPEN ESOF PLATFORM ADOPTION TO INCREASE ARR

Our 2030 roadmap includes an ambition to move towards US$10,000 in annual recurring revenue per customer. Achieving this requires clients to find sufficient value in adopting more of our capabilities.

We will focus on renewals, upgrades, customer success and relevant cross-selling across vulnerability management, application security, compliance and cyber-risk intelligence. Our platform integration programme is intended to simplify product discovery, account access and billing, making it easier for clients to expand their relationship with TAC Security.

We will measure progress through recurring revenue, retention, revenue per customer and multi-product adoption. Customer count establishes reach; these measures will tell us how effectively we are building a durable platform business.

THIRD, WE WILL BUILD TRUSTED CYBERSECURITY BRANDS WITH DISTINCT STRENGTHS.

Our ambition is to develop more than ten specialised businesses under the TAC Security umbrella by 2030. Each must have a clear market, differentiated capabilities, accountable leadership and a credible commercial model.

ESOF remains our core cybersecurity platform. Socify.ai is developing our compliance-automation business. Cyberscope addresses Web3 and smart-contract security. CyberSandia supports our U.S. public-sector ambitions, while Vulman provides a foundation for our UK and European expansion.

During FY27, our priority is to strengthen these businesses and their customer relationships. Shared technology, distribution and governance should help them grow, while selective acquisitions may add capabilities that would take longer to build internally. We will assess opportunities against strategic fit, integration requirements and the returns expected on shareholder capital.

INNOVATION REMAINS ESSENTIAL ACROSS THIS ROADMAP

Our previously announced 2030 vision includes an ambition to invest US$100 Million in AI-led research and development, with innovation hubs envisaged across India, the United States, Canada, Europe and Southeast Asia. This is a multi-year investment ambition. Its delivery must be phased against funding availability, business needs, product milestones and appropriate approvals.

Cyberscope's proposed U.S. listing is another important part of the roadmap. We have progressed preparatory work, but filing and listing milestones must be distinguished from a completed transaction. We remain focused on developing the underlying business while evaluating the route and conditions for accessing public capital. We will communicate material developments through the appropriate disclosures.

The earlier roadmap also contemplated Bitcoin and Ethereum holdings within Cyberscope. Any digital-asset exposure must be governed by clear treasury limits, custody controls and risk oversight. Our operating priority remains building a trusted security business.

As our ambitions grow, our governance must grow with them. The observations identified through our audits require clear ownership and follow-through. Strengthening controls, timely reporting and oversight is part of building the institution we want TAC Security to become.

To our employees, thank you for bringing expertise, persistence and belief to this journey. To our clients and partners, thank you for trusting us with important responsibilities. To our shareholders, thank you for backing an ambition that began in India and now reaches across the world.

I want you to judge our progress towards 2030 through the quality of our products, the strength of our client relationships, the recurring revenue we build and the discipline with which we invest.

Our task this year is clear: grow Socify.ai, deepen ESOF adoption and strengthen our brands.

"I remain personally committed to turning those objectives into measurable progress-and to building a global cybersecurity company that earns your continued trust."

Together, we are not just witnessing history. We are creating it.

Trishneet Arora
Founder, Chairman & CEO

AT A GLANCE

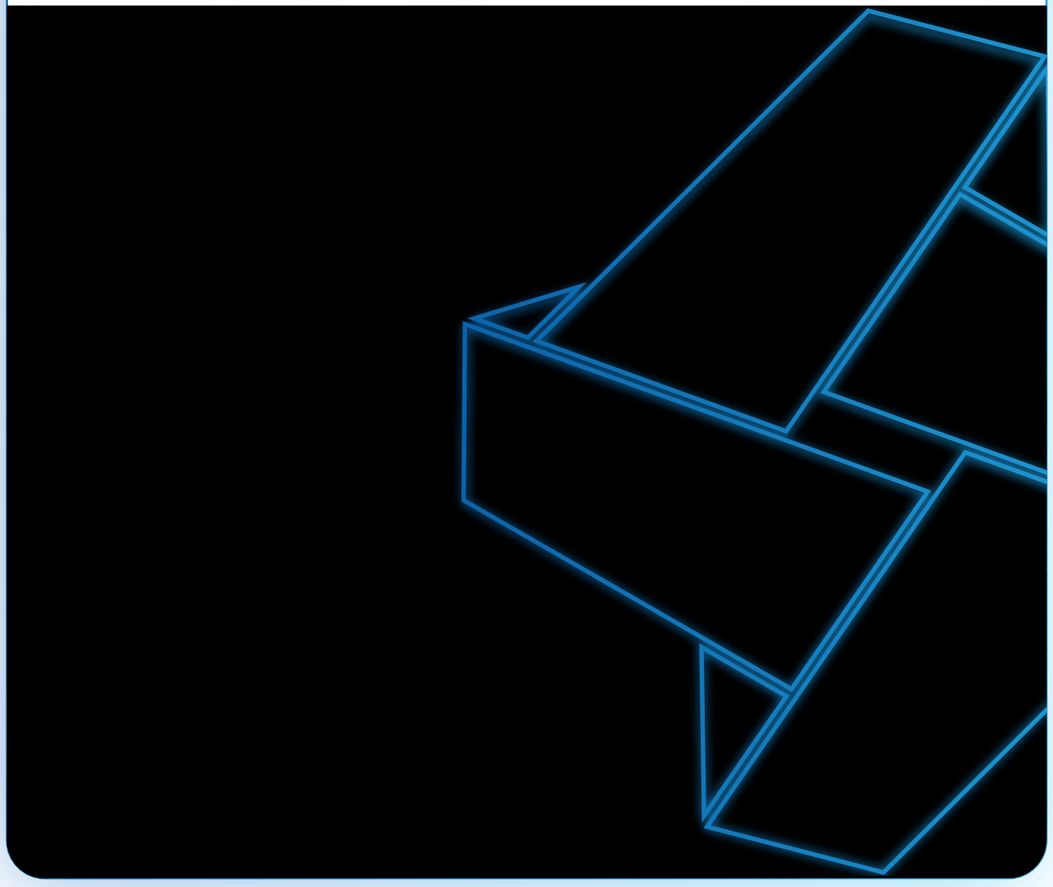
₹ 571.8 Million

Total Income (FY25-26)

^78% Higher from Previous FY

₹ 263.5 Million

^77.6% Higher from Previous FY



Clients

10000+

TAC Security's New 6500 Clients + 3500 CyberScope Clients

Countries

100+

New Partnerships & Accreditations

4



ISO 17025 by A2LA
One of the First Cybersecurity company to achieve ISO 17025

ADA Approved Security Lab
Google, Microsoft, Met—led AppDefence Alliance's Cyber Security Assessor

Google
Teams up with Google
as MASA Security Assessor

ioXt
ioXt Approved Security Lab
Joins an Elite Group of Just 8 authorized labs worldwide.

2

New Incorporations

53.8%

EBITDA

TAC INFOSEC LIMITED
CIN: L72900PB2016PLC045575

BOARD OF DIRECTORS:

Name	DIN	Designation
Mr. Trishneet Arora	07567604	Chairman, Executive Director
Mr. Charanjit Singh	07567588	Whole Time Director
Mr. Rajiv Vijay Nabar	10383397	Non-Executive Independent Director
Ms. Aarti Jeetendra Juneja	06872059	Non-Executive Independent Director
Mr. Hector Hugo Balderas*	11699799	Additional Director (Non-Executive Independent Director)

**Mr. Hector Hugo Balderas was appointed as an Additional Director (Non-Executive Independent Director) w.e.f. 07/05/2026.*

KEY MANAGERIAL PERSONNEL:

Name	Designation
Mr. Malkit Singh Bharaj	Chief Financial Officer
Mr. Trishneet Arora	Chief Executive Officer
Ms. Preeti Paresh Rathi#	Company Secretary and Compliance Officer

Ms. Preeti Paresh Rathi was appointed as Company Secretary & Compliance Officer w.e.f. 25/06/2026.



Registered Office

08th Floor, Plot No.C-203, World Tech Tower, S.A.S. Nagar (Mohali),
Punjab, INDIA, 160055.

Tel No.: +91 9988850821
Email: company.secretary@tacsecurity.com
Web: www.tacsecurity.com

STATUTORY AUDITOR	SECRETARIAL AUDITOR	REGISTRAR & SHARE TRANSFER AGENT
M/s. Maharishi & Co. Chartered Accountants (**Firm Registration No.** 124872W) "Aparna", Behind Jeevandeep Hospital, Limda Lane, Jamnagar 361 001 Gujarat, India. **Email:** info@maharishiandco.in **Tele.** +91 - 288 - 2665023 – 2665024	**M/s Chandrasekaran Associates** Company Secretaries **Firm Registration No.** P1988DE00250) 11-F, Mayur Vihar Phase-1, Pocket-4, New Delhi, India-110091 **Email:** rupesh@cacsindia.com **Tele:** +91 11 22710514	**Skyline Financial Services Private Limited** D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi – 110020, India. **E-mail:** admin@skylinerta.com **Tel no.** 011-40450193-197

Bankers To The Company

HDFC Bank, Punjab National Bank & Axis Bank

COMMITTEES OF BOARD:

AUDIT COMMITTEE:

Name of Committee Member	DIN	Designation	Chairperson/ Member
Ms. Aarti Jeetendra Juneja	06872059	Non-Executive Independent Director	Chairperson
Mr. Rajiv Vijay Nabar	10383397	Non-Executive Independent Director	Member
Mr. Hector Hugo Balderas#	11699799	Additional Director (Non-Executive Independent Director)	Member
Mr. Trishneet Arora	07567604	Executive Director	Member

#Appointed w.e.f. 07/05/2026

STAKEHOLDER'S RELATIONSHIP COMMITTEE:

Name of Committee Member	DIN	Designation	Chairperson/ Member
Mr. Rajiv Vijay Nabar	10383397	Non-Executive Independent Director	Chairperson
Ms. Aarti Jeetendra Juneja	06872059	Non-Executive Independent Director	Member
Mr. Hector Hugo Balderas#	11699799	Additional Director (Non-Executive Independent Director)	Member

#Appointed w.e.f. 07/05/2026

NOMINATION AND REMUNERATION COMMITTEE:

Name of Committee Member	DIN	Designation	Chairperson/ Member
Mr. Rajiv Vijay Nabar	10383397	Non-Executive Independent Director	Chairperson
Ms. Aarti Jeetendra Juneja	06872059	Non-Executive Independent Director	Member
Mr. Hector Hugo Balderas#	11699799	Additional Director (Non-Executive Independent Director)	Member

#Appointed w.e.f. 07/05/2026

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

Name of Committee Member	DIN	Designation	Nature of Directorship
Mr. Trishneet Arora	07567604	Chairman, Executive Director	Chairperson
Mr. Charanjit Singh	07567588	Whole time Director	Member
Ms. Aarti Jeetendra Juneja	06872059	Non-Executive Independent Director	Member



DEAR SHAREHOLDERS,

Your Board of Directors is delighted to present the 10th annual report on the business and operations of your Company ("the Company") for the financial year ended March 31, 2026 ('Year under review'). This report is accompanied by the audited financial statements, which provide a comprehensive overview of the Company's financial performance and position during the year. We trust that the insights and information contained within these documents will offer a clear understanding of the Company's achievements and strategic direction.

OVERVIEW OF FINANCIAL PERFORMANCE:

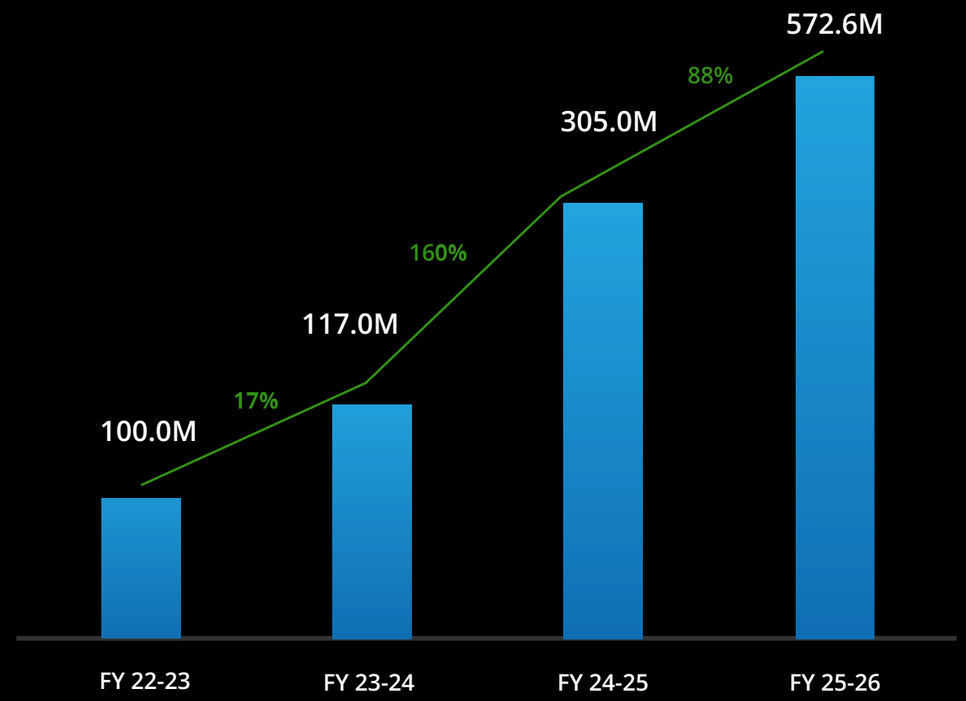
The Audited Financial Statements of your Company as on March 31, 2026, are prepared in accordance with the relevant applicable Accounting Standards.

Key highlights of standalone & Consolidated financial performance for the year ended March 31, 2026, as compared to the previous financial year, are summarized as under:

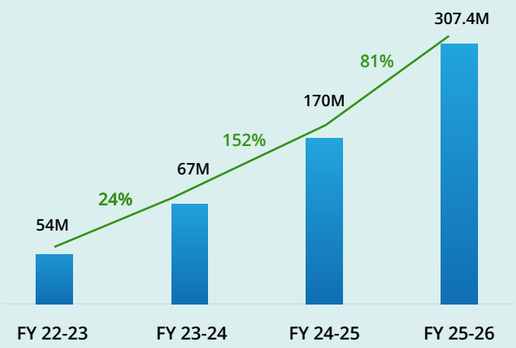
(Rs. in Lakhs)

Particulars	Standalone-Year Ended		Consolidated-Year Ended	
	31/03/2026	31/03/2025	31/03/2026	31/03/2025
Revenue From Operations	2000.95	2,348.93	5726.41	3,049.59
Other Income	158.94	169.99	(7.51)	169.99
Total Income	**2159.90**	**2,518.92**	**5718.90**	**3,219.58**
Less: Total Expenses before Depreciation, Finance Cost and Tax	1377.31	1,099.29	2644.06	1,516.80
Profit before Depreciation, Finance Cost and Tax	**782.59**	**1,419.65**	**3074.84**	**1,703.03**
Less: Depreciation	61.13	26.60	262.24	85.20
Less: Finance Cost	26.73	37.42	28.05	39.42
Profit Before Tax	**694.73**	**1,355.63**	**2784.55**	**1,578.41**
Less: Current Tax	207.76	42.05	148.14	91.41
Less: Deferred tax Liability (Asset)	0.82	4.19	0.82	4.19
Profit after Tax	**486.15**	**1,309.39**	**2635.59**	**1,482.81**
Minority Interest	**-**	**-**	**384.93**	**42.19**
Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates	**486.15**	**1,309.39**	**2250.66**	**1,440.62**

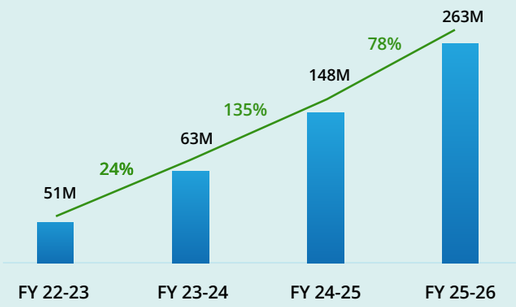
Revenue Growth



EBITDA Growth



PAT Growth



(INR Million)

FINANCIAL HIGHLIGHTS:

Standalone Highlights of Operational Performance:

During the year under review, the total income of your Company for the year ended March 31, 2026, stood at Rs. 2159.90 Lakh as against the total income of Rs. 2518.92 Lakh for the previous financial year 2024-25. The Total Income of the company fall by 14.25 % over previous year.

The Net Profit after Tax was Rs. 486.17 Lakh during the year 2025-26 as compared to Rs. 1309.39 Lakh in the previous financial year 2024-25, decrease by 62.87% . During the financial year under review, the standalone profit of the company has decreased as compared to the previous financial year. The Primary reason for the decrease is the expiration the tax holiday and also changes in the intercompany billing structure of the Company.

Sr No.	Name of Company Acquired	Consolidated as	Date of Acquisition/ Incorporation	Holding by TAC Infosec Limited (%)	Holding by TAC Security Inc. (%)
01	TAC Security Inc	Wholly Owned Subsidiary of TAC Infosec Limited	March 11, 2024	100.00%	-
02	Sandia IT & Cybersecurity Services, LLC	Wholly Owned Subsidiary of TAC Security Inc.	September 29, 2024	-	100.00%
03	TAC Cyber Security Consultancy L.L.C.	Wholly Owned Subsidiary of TAC Infosec Ltd	September 29, 2024	100.00%	-
04	VulMan Ltd	Subsidiary of TAC Security Inc.	January 24, 2025	-	98%
05	TAC Security (Canada) Inc	Wholly Owned Subsidiary of TAC Security Inc.	July 16, 2025	-	100.00%
06	CyberScope Web3 Security Inc.	Subsidiary of TAC InfoSec Ltd	July 25, 2025	60.00%	-
07	CyberScope, I.K.E	Subsidiary of TAC InfoSec Ltd	February 04, 2025, till August 11, 2025	60.00%	-
		Wholly owned subsidiary of CyberScope Web3 Security Inc.	August 12, 2025	60.00%	-

** Sandia IT & Cybersecurity Services, LLC and VulMan Ltd have not commenced business operations up to March 31, 2026.*

Consolidated Highlights of Operational Performance:
The Consolidated Financial Statements presented by the Company include the financial results of following Subsidiary Companies:

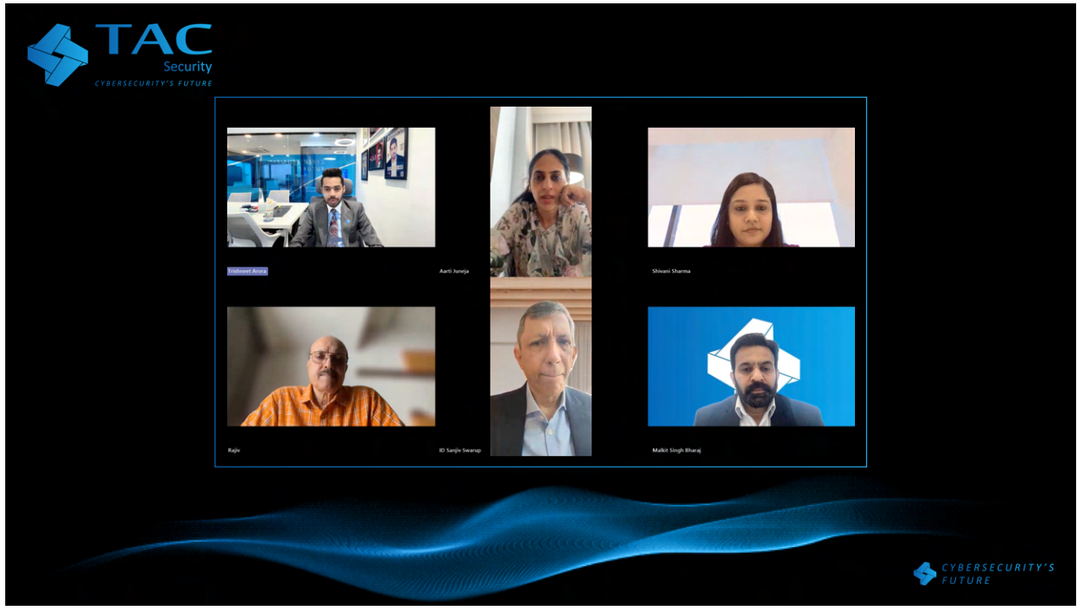
The above subsidiaries have been consolidated in the preparation of financial statements of the Company from their respective dates of acquisition/incorporation, in accordance with applicable accounting standards.

During the year, the total income of your Company for the year ended March 31, 2026, stood at Rs. 5718.90 Lakh as compared to Rs. 3219.58 Lakh in the previous financial year 2024-25. The Company's consolidated total income increased by 77.63 % over the previous year.

Your Company has earned a Net Profit after Tax of Rs. 2250.66 Lakh during the year 2025-26 as compared to Rs. 1440.62 Lakhs in the previous financial year 2024-25. The profit of your Company increased by approximately 56.23% as compared to previous financial year. The increase in consolidated profit is primarily attributable to the launch and commercialization of multiple products, including Socify and Cyberscan, which contributed to the expansion of the Company's product portfolio and revenue streams. Further, the incorporation of subsidiaries in Canada and the Cayman Islands has strengthened the Company's international presence and enabled it to expand its global market reach, thereby contributing positively to the overall consolidated financial performance of the Company.

TRANSFER TO GENERAL RESERVE:

During the year, your Company has not apportioned any amount to other reserve. Total amount of net profit is carried to the Reserves & Surplus as shown in the Balance Sheet of your Company.



COMPANY BACKGROUND:

Initial Public Offer And Listing Of Equity Shares:

The Board of Directors had, in their meeting held on Friday, January 12, 2024, proposed the Initial Public Offer of not exceeding 28,29,600 (Twenty-Eight Lakhs Twenty-Nine Thousand and Six Hundred only) equity shares at such price as may be decided by the Board of Directors in consultation with the Lead Manager. The Members of your Company had also approved the proposal of the Board of Directors in their Extra-ordinary General Meeting held on Saturday, January 13, 2024.

Pursuant to the authority granted by the Members of the Company, the Board of Directors had appointed Beeline Capital Advisors Private Limited as Lead Manager and Skyline Financial Services Private Limited as Registrar to the Issue and Share Transfer Agent for the proposed Public Issue.

Your Company had applied to National Stock Exchange of India Limited ("NSE") for in-principal approval for listing its equity shares on the Emerge Platform of the NSE. National Stock Exchange of India Limited has, vide its letter dated, March 12, 2024, granted it's In- Principal Approval to the Company.

Your Company had filed Prospectus to the Registrar of the Company, Chandigarh on March 18, 2024. The Public Issue was opened on Wednesday, March 27, 2024 and closed on Tuesday, April 02, 2024. The Basis of Allotment was finalized by Company, Registrar to the issue and merchant banker in consultation with the National Stock Exchange of India Limited on April 03, 2024. The Company had applied for listing of its total equity shares to National Stock Exchange of India Limited and it has granted its approval vide its letter dated April 04, 2024. The trading of equity shares of the Company commenced on April 05, 2024 at Emerge Platform of NSE.

SIGNIFICANT EVENT DURING THE PERIOD UNDER REVIEW

The Board of Directors, at its Meeting held on September 5, 2025, recommended the issue of Bonus Shares in the ratio of 1:1, i.e., one (1) fully paid-up equity share of ₹10/- each for every one (1) existing fully paid-up equity share of ₹10/- each, subsequently approved by the shareholders of the Company at the Annual General Meeting held on September 30, 2025. Consequently, the Company allotted 1,04,79,600 fully paid-up equity shares of ₹10/- each, as Bonus Shares to the eligible shareholders in the aforesaid ratio.
Pursuant to the allotment of Bonus Shares, the issued, subscribed and paid-up equity share capital of the Company increased from ₹10,47,96,000 comprising of 1,04,79,600 equity shares of ₹10/- each to ₹20,95,92,000 comprising of 2,09,59,200 equity shares of ₹10/- each.

DIVIDEND:

With a view to conserve and save the resources for future prospects of your Company, the Directors have decided not to declare any dividend for the financial year 2025-26.

Pursuant to the provisions of Sections 124 and 125 of the Act, there is no amount of Dividend remaining unclaimed / unpaid for a period of 7 (seven) years and/or unclaimed Equity Shares which are required to be transferred to the Investor Education and Protection Fund (IEPF).

UTILISATION OF IPO PROCEEDS TILL 31 MARCH 2026

During financial year 2024-25, the Company raised funds of Rs. 29.99 Crores through Initial Public Offering (IPO) (2829600 Equity shares at a price Rs. 106 per equity Shares (Including a share premium of Rs. 96 per Equity Share).

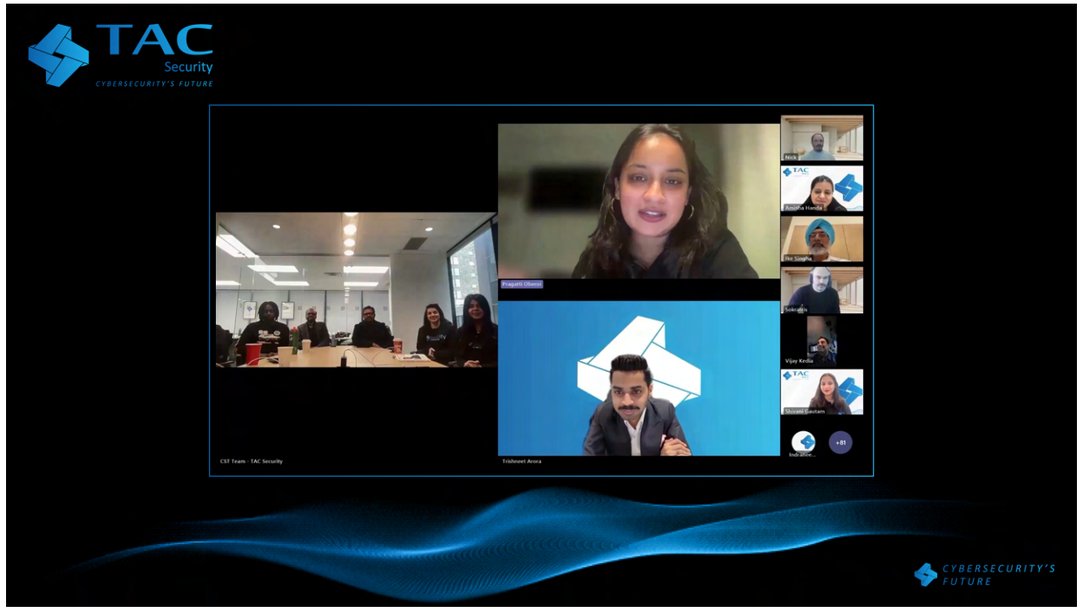
(Rs.in Lakhs)

Sr No.	Object as disclosed in the offer document	Amount disclosed in the offer document	Actual Utilized amount	Unutilized Amount	Remarks
01	Investment in Human resource & Product development	1865.00	1077.48	787.52	Unutilized amount lying in Fixed deposit & Current account with banks.
	A. In India	865.00	116.82	748.18	
	B. Outside India	1000.00	960.66 (*)	39.34	
02	General Corporate Purposes	744.38	744.38 (**)	-	
03	Public Issue related expenses	390.00	390.00 (***)	-	
	Total	2999.38	2,211.86	787.52	

(*) Company has remitted USD 10 Lacs (INR 9,60,65,860) for investment in the form of loan to its wholly owned subsidiary for utilization of fund for hiring personnel outside India.
(**) Actual amount utilized includes amount incurred towards Product Development and General Corporate Purpose out of internal accrual and subsequently recouped by release of Fixed Deposits with Banks.
(***) Actual amount utilized includes recouped of amount of expenses incurred towards issue related expenses during the period from January 01, 2023 to till the date of listing of Equity Shares in terms of final prospectus dated 2nd April, 2024.

Certificates are received in this regard from M/s. Maharishi & Co. Chartered Accountants, statutory Auditors of the Company for the half year ended September 30, 2025 and March 31, 2026.





CHANGE IN NATURE OF BUSINESS:

During the year, the Company has not changed its business or object and continues to be in the same line of business as per the main object of the Company.

SHARE CAPITAL:

Authorized Capital:

The Authorized Share Capital of your Company as on March 31, 2026, is Rs. 25,00,00,000/- (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Rs.10.00/- (Rupees Ten Only) each.

During the year under review, the Authorised Share Capital of your Company has increased from Rs. 13,00,00,000/- (Rupees Thirteen Crore Only) divided into 1,30,00,000 (One Crore Thirty Lakh) Equity Shares of Rs.10.00/- (Rupees Ten Only) each to Rs. 25,00,00,000/- (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Rs.10.00/- (Rupees Ten Only) each.

Issued, Subscribed & Paid-up Capital:

During the year under review, the following changes were made in paid-up share capital of the company.

- Pursuant to the issue of bonus shares by the Company as approved by the members in the Annual General Meeting held on September 30, 2025, the Board of Directors in their meeting held on October 16, 2025, allotted total 1,04,79,600 (One Crore Four Lakhs Seventy-Nine Thousand Six Hundred) Equity Shares of Rs. 10/- each.

- Subsequently, Nomination and Remuneration Committee in its meeting held on November 26, 2025, allotted total 67,040 (Sixty-Seven Thousand Forty) Equity Shares of face value of Rs. 10/- each, which comprise of 33,520 (Thirty-Three Thousand Five Hundred Twenty) Equity Shares for cash at a price of Rs. 10/- per equity shares of the Company allotted under TAC Employee Stock Option Scheme 2024 and 33,520 (Thirty-Three Thousand Five Hundred Twenty) Equity Shares as bonus equity shares in adjustment of the bonus entitlement in respect of the aforesaid ESOP allotment.

Accordingly, the current Issued, Subscribed and Paid-up Capital of the Company stands at Rs. 21,02,62,400/- (Rupees Twenty-One Crore Two Lakhs Sixty-Two Thousand Four Hundred Only) divided into 2,10,26,240 (Two Crore Ten Lakhs Twenty-Six Thousand Two Hundred Forty) Equity Shares of Rs. 10/- each.

EMPLOYEES STOCK OPTION SCHEME (ESOS):

The Shareholders of the Company vide Postal Ballot dated September 08, 2024, have approved TAC Employee Stock Option Scheme-2024. The Shareholders of the Company have approved to grant total option of 2,00,000 (Two Lakhs Only) fully paid-up equity shares of ₹10 each of the Company ("Equity Share(s)"), under one or more tranches to the employees of the Company.

During the year, the Nomination and Remuneration committee granted total 2000 equity stock options on June 02, 2025, to the eligible employees of the Company at the face value of Rs. 10 each (ESOPs'), at the grant price of Rs. 10 (Rupees Ten only) per option and issued 67,040 equity shares of ₹10/- each to 12 eligible employees upon exercise of vested stock options on November 26, 2025.

Consequently, the Issued, Subscribed and Paid-up Capital of the Company increased to Rs. 21,02,62,400 as at March 31, 2026, pursuant to Rule 12(9) of Companies (Share Capital and Debentures) Rules, 2014. The Schemes comply with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations 2021 (ESOP Regulations') and there was no material change in the Schemes during the year under review.

Requisite disclosures as required under Regulation 14 of Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 read with SEBI circular no. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 with regard to TAC Employee Stock Option Scheme-2024 is available on the website of the Company tacsecurity.com/investor-relations/

The certificate from Chandrasekaran Associates, Company Secretaries, certifying that the Schemes are implemented in accordance with the ESOP Regulations and resolutions passed by the members , shall be available for inspection by the members in electronic mode during the AGM.



BOARD OF DIRECTORS:

Constitution of Board:

As on the 31-03-2026, the Board comprised of the following Directors;

Name of Director	Category Cum Designation	Date of Appointment at current Term & designation	Total Director Ships in other co.[1]	No. of Committee1		No. of Shares held as on March 31, 2026
				in which Director is Member[2]	in which Director is Chairman	
Mr. Trishneet Arora	Chairman, Executive Director and CEO	January 08, 2024	2	1	-	1,13,10,460
Mr. Charanjit Singh	Whole time Director	January 08, 2024	3	-	-	6,01,660
Mr. Sanjiv Swarup*	Non-Executive Independent Director	January 12, 2024	8	7	4	-
Ms. Aarti Jeetendra Juneja	Non-Executive Independent Director	January 12, 2024	1	2	1	-
Mr. Rajiv Vijay Nabar	Non-Executive Independent Director	January 12, 2024	1	3	-	-

1 Directorship in public limited companies, excluding private limited companies, foreign companies, and companies under Section 8 of the Companies Act, 2013.
2 Committee includes Audit Committee, and Shareholders' Grievances & Relationship Committee across all Public Companies

The composition of Board complies with the requirements of the Companies Act, 2013 ("Act"). Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from the requirement of having composition of Board as per Regulation 17 of Listing Regulations.

None of the Director of the Company is serving as a Whole-Time Director in any other Listed Company and the number of their directorship is within the limits laid down under section 165 of the Companies Act, 2013.

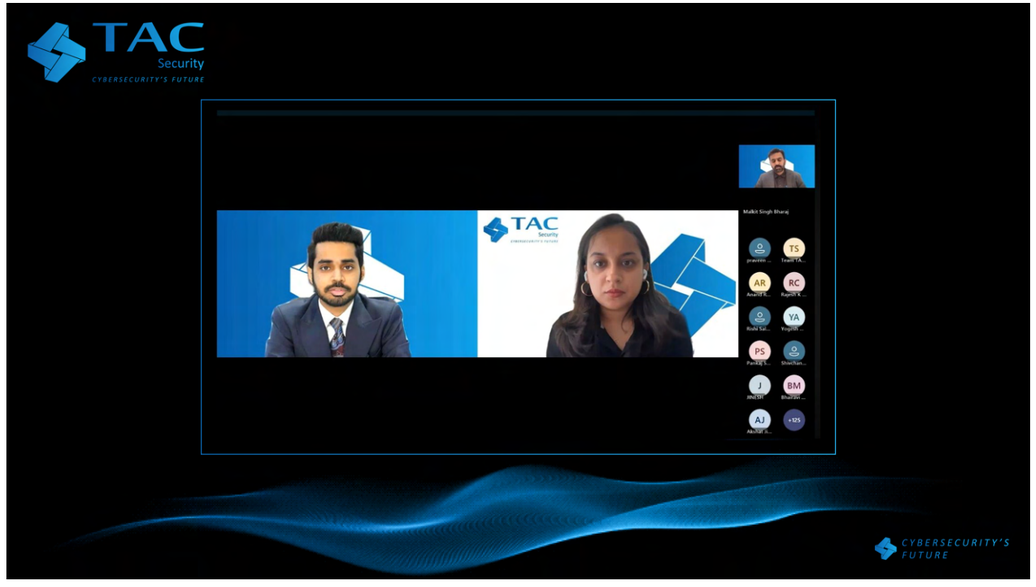
BOARD MEETINGS:

The Board of Directors of the Company meets at regular intervals to deliberate on business opportunities, policies, strategies, and other key matters concerning the Company. In addition to scheduled meetings, the Board also convenes additional meetings as and when necessary.

During the year under review, Board of Directors of the Company met 5 (Five) times on April 28, 2025, June 02, 2025, September 05, 2025, October 16, 2025, and February 12, 2026.

The Company has complied with the provisions of Section 173 of the Companies Act, 2013, and the time gap between any two consecutive Board Meetings did not exceed 120 days, as required under the Act.

The details of attendance of each Director at the Board Meetings are given below:



Name of Director	DIN	Designation	Number of Board Meetings Eligible to attend	Number of Board Meetings attended
Mr. Trishneet Arora	07567604	Chairman, Director & CEO	5	4
Mr. Charanjit Singh	07567588	Whole-time director	5	3
Mr. Sanjiv Swarup	00132716	Non - executive Independent Director	5	5
Ms. Aarti Jeetendra Juneja	06872059	Non - executive Independent Director	5	3
Mr. Rajiv Vijay Nabar	10383397	Non - executive Independent Director	5	5

The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

CIRCULAR RESOLUTIONS:

During the year under review, the Board of Directors also passed three (3) resolutions by circulation, as on 19.06.2025, 05.07.2025 and 29.09.2025 as permitted under Section 175 of the Companies Act, 2013 and the rules made thereunder. These resolutions were noted and taken on record at the subsequent meeting of the Board.

GENERAL MEETINGS:

During the year under review, the following General Meetings were held, the details of which are given as under:

Sr. No.	Type of General Meeting	Date of General Meeting
1	Annual General Meeting	September 30, 2025

DISCLOSURE BY DIRECTORS:

The Directors on the Board have submitted notice of interest under Section 184(1) of the Companies Act, 2013 i.e. in Form MBP-1, intimation under Section 164(2) of the Companies Act, 2013 i.e. in Form DIR-8 and declaration as to compliance with the Code of Conduct of the Company.

INDEPENDENT DIRECTORS:

In terms of Section 149 of the Companies Act, 2013 and rules made there under, as on March 31, 2026 the Company has three Non-Promoter Non-Executive Independent Directors in line with the act. all the Independent Non-executive Directors have confirmed and submitted declarations to the effect that they meet the criteria of independence as laid down under Section 149 and 150 of the Act read with rules framed thereunder and other applicable provisions of the Act read with relevant regulations of the Listing Regulations. Independent Non-Executive Directors have also submitted declarations for the financial year 2026-27 confirming that they continue to meet the criteria of independence as laid down under aforesaid provisions.. Further, Further, they have confirmed that they have obtained registration with the Indian Institute of Corporate Affairs as an Independent Director and such registration continues to be valid; and that they shall ensure renewal of such registration within a period of thirty days from the date of its expiry, as applicable; and that they have complied with Rule 6(1) & 6(2) of Companies (Appointment and Qualification of Directors) Rules, 2014 and the Companies (Creation and Maintenance of Databank of Independent Directors) Rules, 2019.

The Board of Directors is of the opinion that all the Independent Directors are persons of integrity and possess the requisite expertise and experience. The Board is further of the view that their continued association with the Company as Independent Directors is in the best interests of the Company.

The Independent Directors in their meeting will review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

INFORMATION ON DIRECTORATE:

During the year under review, following changes took place in the constitution of the Board of Directors of the Company.

CHANGE IN BOARD COMPOSITION:

There was no change in Board Composition during the financial year 2025-26.Detail of changes from the end of financial year up to the date of this report is furnished below:

(a) Cessation:

In the Board Meeting held on May 07, 2026:

Mr. Sanjiv Swarup (DIN: 00132716) has resigned from the designation of Non-Executive Independent Director of the Company w.e.f. May 07, 2026

Appointment

In the Board Meeting held on May 07, 2026

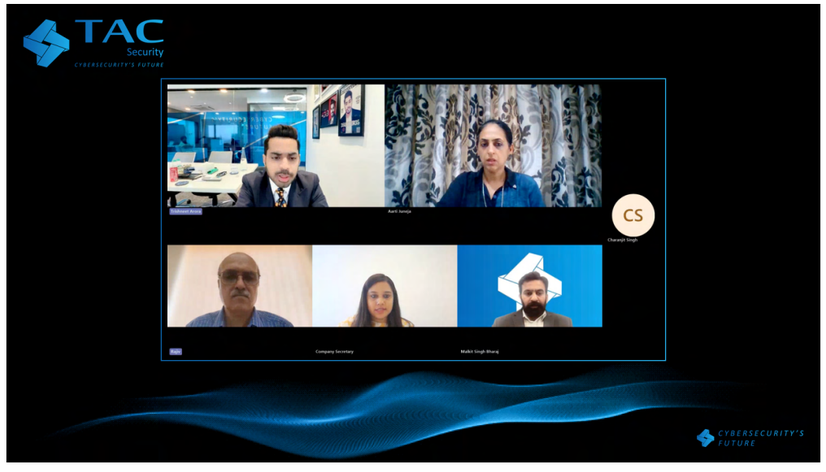
Mr. Hector Balderas (DIN: 11699799) was appointed by the Board as an Additional Director in the category of Non-Executive Independent Director of the Company w.e.f. May 07, 2026

(b) Retirement by rotation and subsequent re-appointment:

i. Mr. Charanjit Singh (DIN: 07567588), Executive Director, is liable to retire by rotation at the ensuing Annual General Meeting, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and being eligible have offered himself for re-appointment.

Appropriate business for his re-appointment is being placed for the approval of the shareholders of the Company at the ensuing AGM. The brief resume of the Director and other related information has been detailed in the Notice convening the ensuing AGM of the Company.

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard, of the person seeking re-appointment/ appointment as Director are also provided in Notes to the Notice convening the 10th Annual General meeting.



KEY MANAGERIAL PERSONNEL:

During the period under review, following were Key Managerial Personnel ("KMPs") of the Company as per Sections 2(51) and 203 of the Act:

- Mr. Trishneet Arora – Chairman, Executive Director and Chief Executive Officer
- Mr. Charanjit Singh - Whole Time Director
- Mr. Malkit Singh Bharaj - Chief Financial Officer
- Mr. Chinmay Tikendrakumar Chokshi- Company Secretary and Compliance officer*

*resigned from the post of Company Secretary and compliance Officer w.e.f 11th March, 2026.

Changes in constitution of Key Managerial Personnel during the financial year 2025-26 and up to the date of this report is furnished below:

- Mr. Chinmay Tikendrakumar Chokshi has resigned from the designation of Company Secretary & Compliance Officer of the company w.e.f. March 11, 2026
- Ms. Preeti Paresh Rathi was appointed as Company Secretary & Compliance Officer of the Company w.e.f June 25, 2026.

CHANGE IN REGISTERED OFFICE:

As on the date of this report, the registered office of the company is situated at: 8th Floor, Plot No. C-203, Industrial Focal Point, Phase 8B, Balongi, Rupnagar, S.A.S. Nagar, Mohali – 160055, Punjab, India.

PERFORMANCE EVALUATION:

Your Board of Directors have carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the following manners;

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.
- In addition, the chairman was also evaluated on the key aspects of his role.

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.



DIRECTORS' RESPONSIBILITY STATEMENT:

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

(a) In preparation of Annual accounts for the year ended March 31, 2026, the applicable accounting standards have been followed and that no material departures have been made from the same;

(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 at the end of the financial year and of the profit or loss of the Company for that year;

(c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The annual financial statements have been prepared on a going concern basis.

(e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and

(f) 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.

COMMITTEES OF BOARD:

Your Board of Directors, in line with the requirement of the act, has formed various committees, details of which are given hereunder.

a. Audit Committee:

Audit committee is constituted in line with the provisions Section 177 of the Companies Act, 2013. Audit Committee meeting is generally held for the purpose of recommending the quarterly, half yearly and yearly financial results. Additional meeting is held for the purpose of reviewing the specific item included in terms of reference of the Committee.

During the year under review, Audit Committee met 3 (Three) times viz on April 28, 2025, June 02, 2025 and October 16, 2025.

The composition & attendance of the Audit Committee are as given below:

Name of Committee Member	DIN	Category	Designation	Number of Meetings During the Financial Year 2025-26	
				Eligible to Attend	Attended
Ms. Aarti Jeetendra Juneja	06872059	Non-Executive Independent Director	Chairperson	3	3
Mr. Rajiv Vijay Nabar	10383397	Non-Executive Independent Director	Member	3	3
Mr. Sanjiv Swarup	00132716	Non-Executive Independent Director	Member	3	3
Mr. Trishneet Arora	07567604	Director	Member	3	3

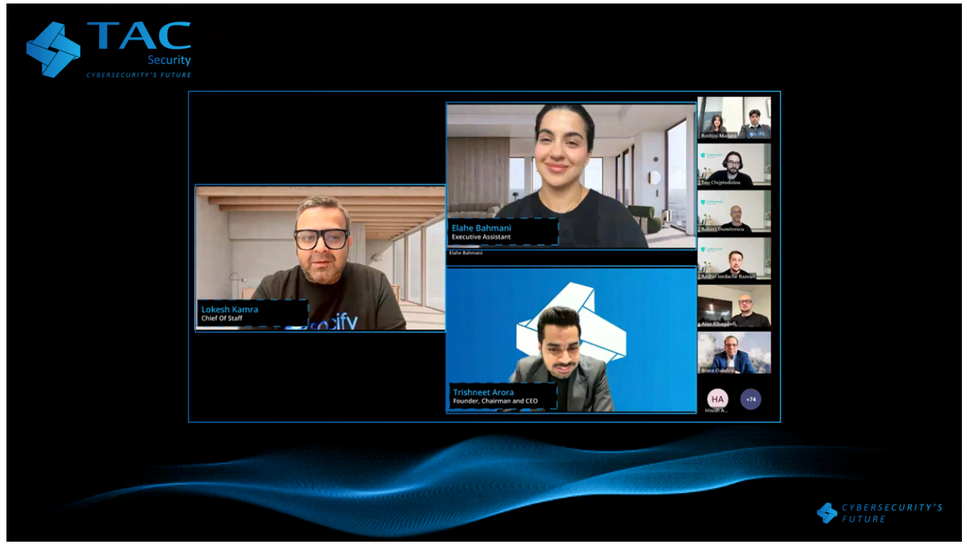
The Statutory Auditors of the Company were invited in the meeting of the Committee wherever requires. Company Secretary and Chief Financial Officer of the Company were the regular invitee at the Meeting.
All recommendations of Audit Committee have been accepted by the Board of Directors.

b. Stakeholder's Relationship Committee:

Stakeholders Relationship Committee is constituted in line with the provisions Section 178 of the Companies Act, 2013.
The Company has constituted Stakeholder's Relationship Committee mainly to focus on the redressal of Shareholders'/ Investors' Grievances, if any, like Transfer/Transmission/Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc.
During the year under review, Stakeholder's Relationship Committee met 1(One) time viz on June 02, 2025.
The composition & attendance of the Stakeholder's Relationship Committee are as given below:

Name of Committee Member	DIN	Category	Designation	Number of Meetings During the Financial Year 2025-26	
				Eligible to Attend	Attended
Mr. Sanjiv Swarup	00132716	Non-Executive Independent Director	Chairperson	1	1
Ms. Aarti Jeetendra Juneja	06872059	Non-Executive Independent Director	Member	1	1
Mr. Rajiv Vijay Nabar	10383397	Non-Executive Independent Director	Member	1	1

During the Financial year 2025-26, one complaint was received from the shareholder. However, the same was resolved in that quarter only. As on 31st March, 2026, there is no outstanding complaints received form Shareholders.



(c) Nomination and Remuneration Committee:

Nomination and Remuneration Committee is constituted in line with the provisions of Section 178 of the Companies Act, 2013.

Nomination and Remuneration Committee meetings are generally held for identifying the persons who are qualified to become Directors and may be appointed in senior management and recommending their appointments and removal.

During the year under review, Nomination and Remuneration Committee met 2 (Two) time, viz on June 02, 2025 and November 26, 2025.

The composition & attendance of the Nomination and Remuneration Committee are given as below:

Name of Committee Member	DIN	Category	Designation	Number of Meetings During the Financial Year 2025-26	
				Eligible to Attend	Attended
Mr. Rajiv Vijay Nabar	10383397	Non-Executive Independent Director	Chairperson	2	2
Ms. Aarti Jeetendra Juneja	06872059	Non-Executive Independent Director	Member	2	2
Mr. Sanjiv Swarup	00132716	Non-Executive Independent Director	Member	2	2

Nomination and Remuneration Policy:

Nomination and Remuneration Policy in the Company is designed to create a high-performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company. The Company pays remuneration by way of salary, benefits, Perquisites and allowances to its Executive Directors and Key Managerial Personnel. Annual increments are decided by the Nomination and Remuneration Committee within the salary scale approved by the members and are effective from April 1, of each year.

The salient features of the said policy are as under:

(a) Role of the Nomination and Remuneration Committee

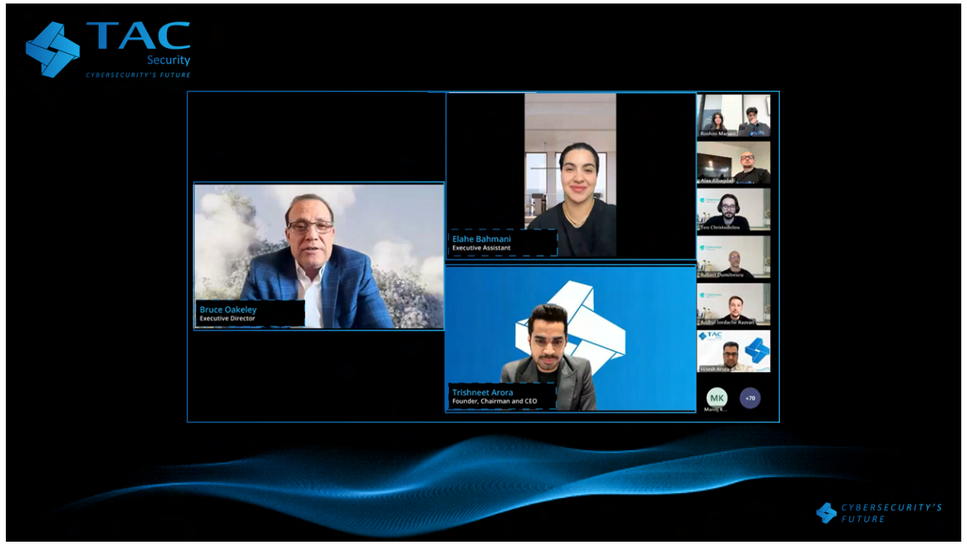
- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
- Whether to extend or continue the term of appointment of the Independent director, on the basis of the report of performance evaluation of independent directors;
- Devising a policy on diversity of board of directors; and
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

(b) Appointment of Directors/KMPs/SMPs as per criteria set-out in the Nomination, Remuneration and Evaluation Policy

(c) Guiding principles for quantum and composition of remuneration, remuneration structure for whole-time directors and non-executive directors

(d) Criteria for evaluation of performance of whole-time directors, non-executive directors and independent non-executive directors

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at https://tacsecurity.com/investor-relations/.



(d) Corporate Social Responsibility Committee:

Pursuant to Section 135 of Companies Act, 2013, the Company has constituted Corporate Social Responsibility Committee ("The CSR Committee") with object to recommend the Board a Policy on Corporate Social Responsibility and amount to be spent towards Corporate Social Responsibility. The CSR Committee is responsible for indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities.

The salient features of the said policy are as under:

(a) Role of the Corporate Social Responsibility Committee

- To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate activities to be undertaken by the Company as specified in Schedule VII of Companies Act,2013 and rules made thereunder;
- To recommend the amount of expenditure to be incurred on the CSR activities;
- To recommend the amount of expenditure to be incurred on the CSR activities; and
- To carry out any other function as mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modifications as may be applicable or as may be necessary or appropriate for performance of its duties.

The CSR policy is available on the website of your Company at www.tacsecurity.com/investor-relations. The Annual Report on CSR activities is annexed and forms part of this report as Annexure D.

The Company has spent 2% of the average net profits of the Company, during the three years immediately preceding financial year. The details of the same is forming part of this Report.

During the year under review, Corporate Social Responsibility Committee met 1(One) time viz on June 02, 2025.

Name of Committee Member	DIN	Designation	Category	Number of Meetings During the Financial Year 2025-26	
				Eligible to Attend	Attended
Mr. Trishneet Arora	07567604	Chairman, Director & CEO	Chairperson	1	1
Mr. Charanjit Singh	07567588	Whole time Director	Member	1	0
Mr. Sanjiv Swarup	00132716	Non-Executive Independent Director	Member	1	1

VIGIL MECHANISM:

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior actual or suspected fraud or violation of Company's Code of Conduct.

Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases.

The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company at https://tacsecurity.com/investor-relations/.



REMUNERATION OF DIRECTOR:

Name of Director	REMUNERATION & SITTING FEES (In Rs.) Salary & perquisites	Others	Stock option	Pension	Sitting Fees	Total
Trishneet Arora	0	0			0	0
Charanjit Singh	25,00,000	0			0	25,00,000
Aarti Juneja	0	1,70,000			2,20,000	3,90,000
Rajiv Vijay Nabar	0	1,70,000			2,40,000	4,10,000
Sanjiv Swarup	0	1,70,000			2,60,000	4,30,000
Grand Total	**25,00,000**	**5,10,000**			**7,20,000**	**37,30,000**

PUBLIC DEPOSIT:

The company has not accepted any deposits from the public. Hence, the directives issued by the Reserve Bank of India & the Provision of Section 73 to 76 of the Company Act, 2013 or any other relevant provisions of the Act and the Rules there under are not applicable.

ANNUAL RETURN:

Pursuant to Section 134(3)(a) of the Act, the draft annual return as on March 31, 2026 prepared in accordance with Section 92(3) of the Act is made available on the website of your Company and can be accessed using the https://tacsecurity.com/investor-relations/.

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS & SECURITY:

Details of Loans, Guarantees, Investments and Security covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement.

SUBSIDIARIES ASSOCIATES AND JOINT VENTURE OF THE COMPANY:

As on March 31, 2026, Your Company have following Subsidiary, Associate and Joint Venture Company.

Sr. No.	Name of the Company	Address of Registered Office	Nature of Business
1.	TAC Security INC (Wholly Owned Subsidiary of TAC Infosec Limited)	Delaware Registered address- 108 W, 13th street, Wilmington city, County- New Castle, ZipCode - 19801	The Company is engaged in providing services related to cyber space security.
2.	Sandia IT & Cybersecurity Services, LLC (Wholly Owned Subsidiary of Tac Security Inc)	8720 SEVANO CIRCLE NORTHEAST ALBUQUERQUE ZIP code 87122-7104	The Company is engaged in providing services related to cyber space security.
3.	TAC Cyber Security Consultancy L.L.C. (Wholly Owned Subsidiary of TAC Infosec Limited)	Office 43-44,Owned by Dubai muncipality, Al Fahidi, Bur Dubai, Dubai.	The Company is engaged in providing services related to cyber space security.
4.	VulMan Ltd (Subsidiary of TAC Security Inc.)	205 Ley Street, Ilford, England, IG1 4BL	The Company is engaged in providing services related to cyber space security.
5.	CyberScope, I.K.E (Wholly Owned Subsidiary of CyberScope Web3 Security Inc)*	EO Rodos Lindou 227 Rhodes ZIP CODE 85100 GREECE	The Company is engaged in providing Web 3 and Blockchain security service.
6.	CyberScope Web3 Security Inc (Subsidiary of TAC Infosec Limited)	Office of Appleby Global Services (Cayman) Ltd., 71 Fort Street, PO Box 500, George Town, Grand Cayman, Cayman Islands, KY1-1106	The objects are unrestricted and the Company shall have full power and authority to carry out any object that is not prohibited by any law of the Cayman Island.
7.	TAC Security (Canada) Inc (Wholly Owned Subsidiary of TAC Security Inc)	181 Bay Street, Suite 1800, Toronto, Ontario, M5J 2T9, Canada	The Company is engaged in providing services related to cyber space security.

** CyberScope, I.K.E is indirect subsidiary of TAC Infosec Limited. However, 100% shares are held by CyberScope Web3 Security Inc (Subsidiary of TAC Infosec Limited)*

In accordance with Section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the subsidiary companies in Form AOC-1 is annexed to this Report as **Annexure – A.**
During the year, the Board of Directors reviewed the affairs of the subsidiaries. In accordance with Section 129(3) of Companies Act, 2013, Consolidated Financial Statements of the Company and all its subsidiaries in accordance with the relevant accounting standards have been prepared which forms part of the Annual Report.
Further, the Company does not have any Associate Companies and Joint Ventures as on March 31, 2026.

TRANSACTIONS WITH RELATED PARTIES:

All Related Party Transactions entered into by the Company during the financial year under review were in the Ordinary Course of Business and on an Arm's Length basis, in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable to SME listed entities.

There were no materially significant Related Party Transactions:
- Exceeding 10% of the annual consolidated turnover of the Company, or
- Involving brand usage or royalty payments exceeding 5% of the annual consolidated turnover,

that may have a potential conflict with the interest of the Company at large.

Accordingly, the disclosure of particulars of contracts or arrangements with related parties in Form AOC-2, as required under Section 134(3)(h) of the Companies Act, 2013, is not applicable.

The Company has a mechanism in place to obtain prior omnibus approval of the Audit Committee for transactions which are repetitive and of a foreseen nature. All such related party transactions entered into under omnibus approval are reviewed and placed before the Audit Committee and the Board on a quarterly basis.

The details of the related party transactions for the Financial Year 2025–26 are provided in the notes to the financial statements, which form an integral part of this Annual Report.

The Company's Policy on Related Party Transactions, as approved by the Board of Directors, is available on the Company's website and can be accessed at: https://tacsecurity.com/investor-relations/.

MATERIAL CHANGES AND COMMITMENT:

During the financial year under review, the Company and its subsidiaries have acquired equity stakes in the following entities:

Sr. No.	Name of Company Acquired	Relation with the Company	Date of Acquisition	Holding by TAC Infosec Limited (%)	Holding by TAC Security Inc. (%)
1.	TAC Security (Canada) Inc.	Wholly owned Subsidiary	July 16, 2025	-	100.00%
2.	CyberScope Web3 Security Inc.	Subsidiary	July 25, 2025	60%	-
3.	CyberScope, I.K.E	Indirect subsidiary through CyberScope Web3 Security	February 04, 2025*	60%	-

During the year under review, the Company's wholly owned subsidiary, TAC Security Inc, incorporated a new subsidiary, TAC Security Inc. Canada, on July 15, 2025, in which it holds a 100.00% stake and TAC infosec Limited incorporated a new subsidiary, CyberScope Web3 Security Inc. in which it holds a 60% stake.

*As per Exchange Agreement with CyberScope Web3 Security Inc., during the period under review the company has transferred its entire holding in Cyberscope IKE to CyberScope Web3 Security Inc. and in return acquired 60% stake in CyberScope Web3 Security Inc. Post transfer Cyberscope IKE has become wholly owned subsidiary of CyberScope Web3 Security Inc. whereas CyberScope Web3 Security Inc. still continues to be subsidiary of TAC Infosec Limited.

Except for the above, there have been no other material changes and commitments affecting the financial position of the Company and its subsidiaries between the end of the financial year and the date of this report.

PARTICULAR OF EMPLOYEES:

The ratio of the remuneration of each director to the median of employees' remuneration as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as **"Annexure-B."** Information required under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company will be provided to members upon request in writing made before the AGM wherein Financial Statements for the Financial Year 2025-26 are proposed to be adopted.

COMPLIANCE TO THE PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961:

The Company is in full compliance with the provisions of the Maternity Benefit Act, 1961. However, no maternity benefits were claimed by any employee during the financial year.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company has always fostered a safe and inclusive work environment for all employees. In compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has constituted an Internal Complaints Committee (ICC) at all its workplace locations.

The Company has adopted a Prevention of Sexual Harassment Policy that ensures protection against sexual harassment and provides a framework for addressing complaints in a gender-neutral and confidential manner.

During the year under review,

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

The Policy is available on the Company's website at: https://tacsecurity.com/investor-relations/.

COMPLIANCE TO THE PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961:

The Company is in full compliance with the provisions of the Maternity Benefit Act, 1961. However, no maternity benefits were claimed by any employee during the year under review.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

No such instances occurred during the year under review.

RISK MANAGEMENT:

The Company is having a robust risk management policy encompassing a well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with rule 8 of The Companies (Accounts) Rules, 2014, as amended from time to time is annexed to this Report as **"Annexure - C."**

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD 1 AND SECRETARIAL STANDARD 2:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively. During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India, New Delhi. However, adequate steps to strengthen the system to ensure aforesaid compliance has been undertaken.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. Necessary internal control systems are also put in place by the Company on various activities across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources. Apart from these internal control procedures, a well-defined and established system of internal audit is in operation to independently review and strengthen these control measures, which is carried out by a reputed firm of Chartered Accountants. The audit is based on an internal audit plan, which is reviewed each year in consultation with the statutory auditor of the Company and the audit committee. The conduct of internal audit is oriented towards the review of internal controls and risks in its operations.

M/s. Maharishi & Co., Chartered Accountants (FRN: 124872W), the statutory auditors of the Company have audited the financial statements included in this annual report and has issued a report annexed as an Annexure B to the Audit Report of the Company on our internal control over financial reporting as defined in section 143 of Companies Act, 2013.

The audit committee reviews reports submitted by the management and audit reports submitted by internal auditors and statutory auditor.

CORPORATE GOVERNANCE:

Integrity and transparency are key factors to our corporate governance practices to ensure that we achieve and will retain the trust of our stakeholders at all times. Corporate governance is about maximizing shareholder value legally, ethically and sustainably. Our Board exercises its fiduciary responsibilities in the widest sense of the term. Our disclosures seek to attain the best practices in international corporate governance. We also endeavor to enhance long-term shareholder value and respect minority rights in all our business decisions.

As our company has been listed on Emerge Platform of National Stock Exchange Limited, by virtue of Regulation 15 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the compliance with the corporate Governance provisions as specified in regulation 17 to 27 and Clause (b) to (i) and (t) of sub regulation (2) of Regulation 46 and Para C D and E of Schedule V are not applicable to the company. Hence Corporate Governance Report does not form a part of this Board Report, though we are committed for the best corporate governance practices.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of Regulation 34 and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 a review of the performance of the Company for the year under review Management Discussion and Analysis Report is presented in a separate section which is annexed to this Report as **Annexure-E.**

STATUTORY AUDITOR AND THEIR REPORT:

Pursuant to the provisions of Section 139 of the Companies Act, 2013, read with the rules made thereunder, the members at the Annual General Meeting held on September 30, 2022, appointed M/s. Maharishi & Co., Chartered Accountants (FRN: 124872W), as the Statutory Auditors of the Company for term of five consecutive years, to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2027.

The Auditors' Report on the financial statements of the Company for the financial year 2025–26 forms part of this Annual Report. The Notes to the Financial Statements, as referred to in the Auditors' Report, are self-explanatory and do not call for any further comments under Section 134 of the Companies Act, 2013.

There are no qualifications, reservations, adverse remarks, or disclaimers made by the Statutory Auditors in their Report except those as specified by Statutory Auditor in their report.

Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), material related party transactions ('RPTs') and subsequent material modifications thereto require prior approval of the shareholders of a listed entity. Under the SEBI Listing Regulations, the materiality threshold for RPTs is determined based on the annual consolidated turnover of the listed entity as per its last audited financial statements.

SEBI has extended the applicability of the related party transaction provisions to eligible SME listed entities. The materiality threshold for SME listed entities is Rs. 50 crore or 10% of the annual consolidated turnover of the listed entity, as applicable.

INTERNAL AUDITOR:

In accordance with the provisions of Section 138 of the Companies Act, 2013, the Board of Directors had appointed M/s ADVAS & Associates LLP Chartered Accountant as the Internal Auditor of the Company for the financial year 2025–26.

They have conducted periodic internal audits of various operational and financial functions and submitted their reports to the Audit Committee and the Board. Their observations and recommendations have helped strengthen the internal control systems and ensure compliance.

MAINTENANCE OF COST RECORD:

As per the provisions of Section 148(1) of the Companies Act, 2013 read with the applicable rules, the Company is not required to maintain cost records for the financial year 2025–2 as prescribed by the Central Government.

SECRETARIAL AUDITOR AND THEIR REPORT:

In compliance with the provisions of Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. SCS & Co. LLP, Practicing Company Secretaries, Ahmedabad, was appointed as the Secretarial Auditor to carry out the Secretarial Audit for the financial year 2025–26.

Subsequently, the secretarial auditor was changed and M/s. Chandrasekaran Associates, Company Secretaries, was appointed as the secretarial auditor for the financial year 2025–26.

The Secretarial Audit Report is annexed as Annexure – F to this Board Report.

There have been few common annotations reported by the above Secretarial Auditors in their Report with respect to:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary	Management Response
01	During the period under review, certain procedural aspects relating to compliance with the Secretarial Standards applicable to the conduct of meetings of the Board, its Committees (SS-1) and the Secretarial Standard on the General Meetings (SS-2) were not complied with.	The Company acknowledges that certain procedural requirements under the applicable Secretarial Standards were not followed in isolated instances during the period under review. These were procedural lapses and the Company has taken corrective and preventive measures to strengthen the governance and meeting-compliance framework. Going forward, the Compliance Officer/Company Secretary will use a structured SS-1/SS-2 compliance checklist covering notices, agenda, attendance, minutes, registers, resolutions and related procedural requirements, with appropriate review before closure of each meeting cycle. The Company is committed to ensuring consistent and demonstrable compliance with the applicable Secretarial Standards.
02	During the period under review, we observed following w.r.t. forms filed/to be filed with Registrar of Companies (ROC'): a) Non filing of certain Registrar of Companies (ROC') forms: i. Linked form e-INC-34 for alteration of the Articles of Association of the Company; ii. Form CHG-1 for availing of a bank guarantee from HDFC Bank Limited. b) Delayed filing of few forms filed with ROC: c) Discrepancies found in forms filed with ROC as mentioned below: i. In Form PAS-3 filed for allotment of ESOPs and Bonus shares in adjustment to ESOP entitlement, all the shares allotted under ESOP and Bonus Shares were reported under the "Employee stock option Plan (ESOP)" head 'Type of allotment", instead of separate reporting under the "Bonus Issue" head 'Type of allotment" in respect of allotments for Bonus issue. ii. Form AOC-4 XBRL filed for the FY 2024–25, copy of signed financial statements (including Board's report, auditors' report and other documents) was not attached in PDF format as required pursuant to the Companies (Filing of Documents and Forms in Extensible Business Reporting Language) Amendment Rules, 2025.	The Company had appointed a qualified Company Secretary/Compliance Officer with the mandate of ensuring timely and accurate statutory and regulatory compliances. During the review, certain instances of delayed/non-filing and filing discrepancies were identified. These are being treated as compliance process gaps rather than a systemic disregard of applicable requirements. The Company has initiated immediate corrective and preventive measures, including strengthening the compliance function, changing the Company Secretary/Compliance Officer and enhancing internal review controls, to ensure that all applicable filings are independently reviewed, tracked and completed within the prescribed timelines. The Company has further strengthened its compliance team and introduced enhanced monitoring and maker-checker controls. Management has directed that no statutory filing shall be treated as complete without appropriate verification of the applicable form, attachments, classification and filing timeline. The Company is committed to ensuring that similar procedural gaps do not recur.
03	During the period under review: a) Non filing of below mentioned intimations to the National Stock Exchange : i. Prior intimation of Financial Results of the Company for the half year ended on March 31, 2025 and September 30, 2025 in PDF format, pursuant to Regulation 29 of Listing Regulation; ii. Intimation of resignation of Chinmay Choksi, Company Secretary and Compliance Officer w.e.f March 11, 2026, pursuant to Regulation 30 of Listing Regulation was made in PDF mode. However, intimation in XBRL mode was not made;	The Company is implementing enhanced regulatory calendars, maker-checker review and management-level monitoring so that all applicable intimations are identified, reviewed and submitted within the prescribed timelines and in the required mode. The Company confirms that the instances identified were not intentional and were attributable to procedural and process-level gaps during the relevant period. Corrective action has been initiated to regularise the identified matters, wherever applicable, and to strengthen controls around PDF/XBRL submissions, event-based disclosures and reconciliation of regulatory filings with the underlying records. The Company remains committed to full and timely compliance with the applicable Listing Regulations and stock-exchange requirements.

b) Delayed intimations as mentioned below made to the Stock Exchange:

i.	Prior intimation in XBRL mode for audited financial results of the Company for the half year Ended on March 31, 2025, pursuant to Regulation 29 of Listing Regulation;	The company has duly filed the applicable ROC forms within the prescribed time limit. However, in certain cases the lapse in timely filing has been noticed which was never intentional.
ii.	Prior intimation of Board Meeting held on September 05, 2025 for issue of Bonus Equity Shares pursuant to Regulation 29 of Listing Regulation;	
iii.	Intimation (PDF and XBRL both) of notice of Annual General Meeting held on September 30, 2025, pursuant to circular issued by Stock Exchange;	
iv.	Outcome of meeting of Nomination and Remuneration committee held on June 02, 2025, for grant of Stock options pursuant to Regulation 30 of Listing Regulation;	
v.	XBRL intimation of Outcome of Board Meeting held on October 16, 2025, circular issued by Stock Exchange;	
vi.	Pendency of Litigation(s)/dispute(s) or the outcome impacting the Company pursuant to Regulation 30 of Listing Regulation;	
vii.	Schedule of analysts or institutional investors meet held on the below mentioned dates pursuant to Regulation 30 of Listing Regulation: 1. Wednesday, May 14, 2025 2. Tuesday, July 01, 2025 3. Tuesday, July 15, 2025 4. Friday, October 31, 2025	The delay was due to oversight in interpretation of format-specific requirements. The Company is now ensuring format compliance through better SOPs..
viii.	Presentation of earnings call held on Friday, October 31, 2025, pursuant to Regulation 30 of Listing Regulation;	
ix.	Transcript of post earning call held on May 12, 2025, pursuant to Regulation 30 of Listing Regulation;	The Company inadvertently missed uploading the PDF copy. However, efforts have been made to strengthen internal controls to ensure timely compliance in the future.
x.	Intimation w.r.t. Receipt of Tax Demand Notice of Rs. 77,00,000 pursuant to Regulation 30 of Listing Regulation. Subsequently, the matter was decided in favour of the Company pursuant to the order received by the Company and, accordingly, the aforesaid tax demand is no longer outstanding as on the date of this Report.;	
xi.	Closure of trading window for the half year ended March 31, 2026, pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015	
xii.	Intimation of Annual Report for the Financial Year 2024-25 in XBRL mode pursuant to circular issued by Stock Exchange.	
xiii.	Intimation to the stock exchange in respect of Nomination and Remuneration Committee Meeting held on November 27, 2025, for allotment of 67,040 Equity shares was made before commencement of the Meeting.	The Company inadvertently missed uploading the PDF copy. However, efforts have been made to strengthen internal controls to ensure timely compliance in the future.

c) Discrepancies found in intimations made to the Stock Exchange as mentioned below:

i.	Mismatch in figures of few Related Party Transactions reported to stock exchange with the Audited figures.	The mismatch was due to oversight in interpretation of format-specific requirements. The Company is now ensuring format compliance through better SOPs..
04	The Company has undertaken Related Party Transactions (RPT) without omnibus approval. Further few of RPT transactions undertaken in excess of the approved limit. Further, as confirmed by the management, subsequently transactions were ratified by the Audit Committee	The Company has reviewed the observation and acknowledges the need for transactions with related parties to be undertaken strictly within the applicable approval framework and approved limits. As confirmed by management, the transactions were subsequently placed before and ratified by the Audit Committee. The Company has nevertheless strengthened its RPT controls, monitoring of approved limits and mandatory escalation to the Audit Committee/Board wherever required. Going forward, no RPT shall be undertaken without confirmation of the applicable approval and available limits
05	During the period under review, only three meetings of the Audit Committee were held against the requirement of at least four meetings in a financial year.	The Company has considered the observation and has reviewed the applicability of the meeting-frequency requirement to the Company in its capacity as an SME listed entity. Without prejudice to the Company's position regarding the applicable minimum statutory requirement, the Company has voluntarily adopted a higher governance standard and intends to convene four Audit Committee meetings in each financial year going forward. This practice will be incorporated into the annual governance calendar and monitored by the Compliance Officer to ensure consistent adherence

06	During the period under review, discrepancies/non compliances in compliance of relation to the maintenance of Structured Digital Database ("SDD") pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 were as follows:		
i.	No Control exists as to who can access the SDD during the period commenced from March 12, 2026 till year end i.e. effective date of resignation of Compliance Officer of the Company;	The company had hired qualified & competent Company Secretary & compliance officer to ensure the SDD compliances are being followed on timely basis, however it seems the previous Company Secretary inadvertently missed the same in certain cases, which could have been avoided. Immediate corrective action has been taken to ensure these gaps do not exists anymore	
ii.	Unpublished Price Sensitive Information ("UPSI") disseminated during the period with respect to events mentioned below were not captured in the SDD database: a) Resignation of Company Secretary and Compliance Officer w.e.f. close of business hours of March 11, 2026. b) Termination of engagement of SCS & Co LLP, Secretarial Auditors of the Company w.e.f. March 12, 2026.		
iii.	Entry w.r.t. following events in SDD were made later than date of sharing of UPSI: a) Financial Results at the Board meeting for approval were shared on 28-04-2025 and entry in SDD made on 29-04-2025. b) Proposal for issuing shares via bonus issue were shared on 04-09-2025 and entry in SDD made on 05-09-2025.		
iv.	As confirmed by the Compliance Officer/CEO/Authorised Representative by the management, the Company was required to capture 36 (Thirty Six) number of events during the period and has made 49 (Forty Nine) entries in total pertaining to 36 (Thirty Six) events.		
07	The Company has provided loan to Trishneet Arora, Director & CEO and Charanjit Singh, Whole-time Director of the company in violation of Section 179, 185 and 186 of the Act. Further, as confirmed by the management, loan to Trishneet Arora was provided against remuneration waived by Mr. Trishneet Arora for FY 2025-26. As per confirmation received from the management, loan has already been repaid by both the Directors and there is no outstanding amount as at the end of financial year.	The Company acknowledges the observation. The loan has already been settled in full and corrective measures have been put in place to ensure strict compliance with Section 185 in the future.	
08	The Board Resolution for availing a bank guarantee from HDFC Bank Limited was passed by circulation instead of being passed at a duly convened Board Meeting, as required under Section 179 of the Companies Act, 2013.	Considering the urgency of business operations & need for timely filing of quotations for business opportunities, it was not possible to convene board meeting on immediate basis, so resolution was passed by circulation	
09	Independent Directors were paid Directors fee of Rs. 1,70,000/- each without obtaining shareholders approval required pursuant to the provisions of Section 197 read with Schedule V of the Act. Further, as confirmed by the Management, approval of shareholders may be obtained in the forthcoming Annual General Meeting.	The amount mentioned is being paid in the nature of sitting fee only, the only difference is that the same is being paid on periodic basis. Necessary steps have been taken to ensure the compliance as well	
10	Report of Board of Directors for the year ended March 31, 2025, did not include a statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors.	this is a standard format that has been missed to be incorporated in the board report, however the in practicality the same is always followed by the directors during the review meetings.	

REPORTING OF FRAUD:

During the year under review, the Statutory Auditors of your Company have not reported any instances of fraud committed in your Company by Company's officers or employees, to the Audit Committee, as required under Section 143(12) of the Act.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS/INTERNAL AUDITOR:

There are no other significant/material orders passed by the Regulators, Courts, Tribunals, Statutory and quasi-judicial body impacting the going concern status of the Company and its operations in future.

The details of litigation on tax and other relevant matters are disclosed in the Auditors' Report and Financial Statements which forms part of this Annual Report.

PROCEEDINGS INITIATED/PENDING AGAINST YOUR COMPANY UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, no corporate insolvency resolution process is initiated against the company under the Insolvency and Bankruptcy Code, 2016 (IBC).

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

WEBSITE:

Your Company has its fully functional website https://tacsecurity.com which has been designed to exhibit all the relevant details about the Company. The site carries a comprehensive database of information of the Company including the Financial Results of your Company, Shareholding Pattern, details of Board Committees, Corporate Policies/ Codes, business activities and current affairs of your Company. All the mandatory information and disclosures as per the requirements of the Companies Act, 2013, Companies Rules, 2014 and as per Regulation 46 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also the non-mandatory information of Investors' interest / knowledge has been duly presented on the website of the Company.

INDUSTRIAL RELATIONS:

During the year under review, industrial relations remained harmonious at all our offices and establishments.

GENERAL DISCLOSURE:

In accordance with the provisions of Section 134(3) of the Companies Act, 2013, Rule 8 of the Companies (Accounts) Rules, 2014, and other applicable provisions, your Directors confirm that all necessary disclosures have been made in this Board Report.

Further, the Board confirms that there were no transactions during the year under review requiring disclosure in respect of the following items:

(i) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;

(ii) There is no revision in the Board Report or Financial Statement;
Significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and your Company's operation in future.

(iii) Significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and your Company's operation in future.

(iv) Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by your Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under Section 67(3)(c) of the Act).

(v) Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.

(vi) One time settlement of loan was obtained from the Banks or Financial Institutions

(vii) Revision of financial statements and Directors' Report of your Company.

APPRECIATIONS AND ACKNOWLEDGEMENT:

Your directors wish to place on record their sincere appreciation for the significant contributions made by the employees at all levels. Their dedication, hard work, and commitment during the year under review have been integral to the Company's success. The Board recognizes the role of each individual in driving the growth and progress of the Company.

The Board also extends its gratitude to the suppliers, distributors, retailers, business partners, and all others associated with the Company as its valued trading partners. The continued support and cooperation received from them have been vital to the Company's operations. Your Company considers these relationships as partnerships in progress and is committed to nurturing these strong links based on mutual benefit, respect, and consistent alignment with consumer interests.

Furthermore, the Directors would like to express their heartfelt thanks to all the Shareholders, Clients, Vendors, Banks, Government and Regulatory Authorities, and Stock Exchanges for their continued trust, support, and collaboration. Their contributions and faith in the Company are highly valued.

Registered office:
8th Floor, Plot No. C-203,
Industrial Focal Point, Phase 8B,
Balongi, Rupnagar, S.A.S. Nagar
(Mohali), Punjab, India, 160055.

Place: Punjab
Date: September 02, 2026

Trishneet Arora
Chairman, Director & CEO
DIN: 07567604

For and on behalf of Board of Directors
TAC InfoSec Limited
CIN: L72900PB2016PLC045575

Charanjit Singh
Whole Time Director
DIN: 07567588

ANNEXURE A

Form AOC-1

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

Statement containing salient features of the financial statement of subsidiaries or associate companiesor Joint ventures

Number of subsidiaries: 07

Part "A": Subsidiaries

Sr No.	Particulars	Details of subsidiary						
1.	CIN/any other registration number of subsidiary company	881247598	7212224	1351858	16205630	168667920000	423907	1001298867
	Name of the subsidiary	**TAC Security INC** (Wholly owned subsidiary of TAC InfoSec Limited)	**Sandia IT & Cybersecurity Services, LLC** (Wholly owned Subsidiary of TAC Security Inc.)	**TAC Cyber Security Consultancy L.L.C.** (Wholly owned Subsidiary of TAC InfoSec Limited)	**VulMan Ltd** (Subsidiary of TAC Security Inc.)	**CyberScope, I.K.E** (Subsidiary of CyberScope Web3 Security Inc)*	**CyberScope Web3 Security Inc** (Subsidiary of TAC InfoSec Limited)	**TAC Security (Canada) Inc** (Wholly owned Subsidiary of TAC Security Inc.)
2.	The date since when subsidiary was acquired	March 11, 2024	September 29, 2024	September 29, 2024	January 24, 2025	February 04, 2025	July 25, 2025	July 16, 2025
	Provision pursuant to which the company has become subsidiary (Section 2(87)(i)/ Section 2(87)(ii))	Section 2(87)(ii))	Section 2(87)(ii))	Section 2(87)(ii))	Section 2(87)(ii))	Section 2(87)(ii))	Section 2(87)(ii))	Section 2(87)(ii))
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Calendar Year January to December	Calendar Year January to December	Financial Year April to March	Calendar Year January to December	Calendar Year January to December	Calendar Year January to December	Calendar Year January to December
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Dollar (U.S.D)	Dollar (U.S.D)	Dirham (A.E.D)	Pounds Sterling (G.B.P)	(EURO)	Dollar (U.S.D)	Canadian Dollar (CAD)
5.	Share capital	70	0	0	0	25,000	2,000	0
6.	Reserves & surplus	0	0	0	0	0	0	0
7.	Total assets	32,71,016	0	7,56,269	0	8,26,229	12,14,250	3,91,155
8.	Total Liabilities	32,71,016	0	7,56,269	0	8,26,229	12,14,250	3,91,155
9.	Investments	25,000	0	0	0	0	2,000	0
10.	Turnover	41,51,511	0	1,11,818	0	7,87,694	10,86,510	1,71,906
11.	Profit before taxation	15,89,956	0	77,977	(540)	94,376	7,40,007	1,71,906
12.	Provision for taxation	1,77,014	0	(15,872)	0	(207031)	0	0
13.	Profit after taxation	14,12,942	0	93,849	(540)	3,01,407	7,40,007	1,71,906
14.	Proposed Dividend	No	No	No	No	No	No	No
15.	Extent of shareholding (%)	100%	100%	100%	100%	60%	60%	100 %

*As per Exchange Agreement with CyberScope Web3 Security Inc., during the period under review the company has transferred its entire holding in Cyberscope IKE to CyberScope Web3 Security Inc. and in return acquired 60% stake in CyberScope Web3 Security Inc. Post transfer Cyberscope IKE has become wholly owned subsidiary of CyberScope Web3 Security Inc. whereas CyberScope Web3 Security Inc. still continues to be subsidiary of TAC Infosec Limited.

2. Number of subsidiaries which are yet to commence commercial operations:

Sr No.	CIN/any other registration number	Names of subsidiaries which are yet to commence commercial operations
1.	7212224	Sandia IT & Cybersecurity Services, LLC
2.	16205630	VulMan Ltd

3. Number of subsidiaries which have been liquidated or have ceased to be subsidiary during the year: NIL

Part "B": Associates and Joint Ventures

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

4. Number of Associate / Joint Venture: NIL

5. Number of Associate / Joint Venture which are yet to commence commercial operations: NIL

6. Number of Associate / Joint Venture which have been liquidated or have ceased to be subsidiary during the year: NIL

Registered office:
8th Floor, Plot No. C-203,
Industrial Focal Point, Phase 8B,
Balongi, Rupnagar, S.A.S. Nagar
(Mohali), Punjab, India, 160055.

For and on behalf of Board of Directors
TAC InfoSec Limited
CIN: L72900PB2016PLC045575

Trishneet Arora
Chairman, Director & CEO
DIN: 07567604

Charanjit Singh
Whole Time Director
DIN: 07567588

Place: Punjab
Date: September 02, 2026

ANNEXURE B

Particulars of Employees

(Pursuant to Section 197(12) read with Rules made thereunder)

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made there under.

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

A. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26 and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year 2025-26:

Sr No.	Name	Designation	Nature of Payment	Ratio Against Median Employee's Remuneration	Percentage Increase
1.	Mr. Trishneet Arora	Chairman, Director & CEO	Remuneration*	NA	-100%
2.	Mr. Charanjit Singh	Whole time Director	Remuneration	4.57:1	0%
3.	Mr. Sanjiv Swarup	Non-Executive Independent Director	Sitting Fees	0.79:1	-22%
4.	Mr. Rajiv Vijay Nabar	Non-Executive Independent Director	Sitting Fees	0.76:1	-28%
5.	Ms. Aarti Jeetendra Juneja	Non-Executive Independent Director	Sitting Fees	0.72:1	-29%
6.	Mr. Malkit Singh Bharaj	Chief Financial Officer	Remuneration	5.71:1	379%
7.	Mr. Chinmay Tikendrakumar Chokshi	Company Secretary	Salary##	0.63:1	229%

Chinmay Tikendrakumar Chokshi, ceased to be Company Secretary on 11.03.2026
**No remuneration been paid to Mr. Trishneet Arora during the FY 2025-26.*

B. The percentage increase in the median remuneration of employees in the financial year:
The median remuneration of the employees in current financial year has increased by 22% over the previous financial year.

C. The number of permanent employees on the rolls of Company as on March 31, 2026:
Total 70 Male and 20 Female Permanent Employees were on roll in the company as on March 31, 2026.

D. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
The average salary of employees has increased by 5%.During the period under review, the remuneration of the Executive Directors has not been increased. However, it remains within the limits that were approved by the shareholders of the company.

E. Affirmation that the remuneration is as per the remuneration policy of the company:
The Company affirms that the remuneration is as per the Remuneration Policy of the Company.

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160055.

For and on behalf of Board of Directors
TAC InfoSec Limited
CIN: L72900PB2016PLC045575

Place: Punjab
Date: September 02, 2026

Trishneet Arora
Chairman, Director & CEO
DIN: 07567604

Charanjit Singh
Whole Time Director
DIN: 07567588

ANNEXURE C

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

Pursuant to Section 134(3) (m) of the Companies Act, 2013 and rule 8(3) of the Companies (Accounts) Rules, 2014]

A. CONSERVATION OF ENERGY:

(i) **Steps taken or impact on conservation of energy:**
Your Company is firmly committed to reduce the consumption of power by introducing more energy efficient technology. The operations of the Company are not energy intensive. However, the Company endeavored to conserve energy consumption wherever feasible. Company ensures that the operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.

(ii) **Steps taken by the Company to utilize alternate source of energy:**
Nil

(iii) **Capital investment on energy conservation equipment:**
Nil

B. TECHNOLOGY ABSORPTION:

(i) **The efforts made towards technology absorption**:
No special efforts made towards technology absorption. However, your Company continues its commitment to up the quality by absorbing the latest technology.

(ii) **Benefits derived like product improvement, cost reduction, product development or import substitution:**
Not Applicable

(iii) **In case of imported technology (imported during the last three years reckoned from the beginning of financial year):**
a. The details of technology imported: None
b. The year of import: None
c. Whether the technology has been fully absorbed: None
d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: None

(iv) **Expenditure incurred on Research & Development:**
During the year under review, the Company has incurred Rs 7.73 crore expenditure on Research and Development.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

(Rs. in Lakhs)

Particulars	F.Y. 2025-26	F.Y. 2024-25
Export Sales	1485.08	1961.27
Import Purchases	-	-

Registered office:
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Balongi, Rupnagar, S.A.S. Nagar (Mohali), Punjab, India,
160055.

For and on behalf of Board of Directors
TAC InfoSec Limited
CIN: L72900PB2016PLC045575

Place: Punjab
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Trishneet Arora
Chairman, Director & CEO
DIN: 07567604

Charanjit Singh
Whole Time Director
DIN: 07567588

ANNEXURE D

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY

[Pursuant to clause (o) of Sub-Section 3 of Section 134 of the Act, Section 135 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended]

1. Brief outline on CSR Policy of the Company:

Your Company recognizes its responsibility to the society in which it operates and is committed to initiating meaningful steps towards positive environmental change and sustainable development, considering the interests of various stakeholders. In a rapidly evolving corporate landscape that demands greater functional autonomy and operational freedom, the Company has adopted this Corporate Social Responsibility Policy ("CSR Policy" or "Policy") as a strategic tool for sustainable growth.

The purpose of CSR Policy of the Company is to devise an appropriate strategy and focus for its CSR initiatives and lay down the broad principles on the basis of which it will fulfill its CSR objectives.

By exhibiting socially, environmentally and ethically responsible behaviour in governance of its operations, the business can create value and long-term sustainability for itself while making positive contribution to the betterment of the society. This approach also reaffirms the view that businesses are an integral part of society, and have a critical and active role to play in the sustenance and improvement of healthy ecosystems, in fostering social inclusiveness and equity, and in upholding the essentials of ethical practices and good governance. Policy is placed on the Company's website and may be accessed at https://tacsecurity.com/wp-content/uploads/2024/11/Corporate-Social-Responsibility-Policy.pdf.

2. The Composition of CSR Committee as at March 31, 2026
CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

Name of Committee Member	DIN	Designation	Nature of Directorship	Meetings of CSR Committee held during the year	Meetings of CSR Committee attended during the year
Mr. Trishneet Arora	07567604	Chairman, Director & CEO	Chairperson	1	1
Mr. Charanjit Singh	07567588	Whole time Director	Member	1	1
Mr. Sanjiv Swarup	00132716	Non-Executive Independent Director	Member	1	1

3. Web Link of the Website of the Company for Composition of CSR Committee, CSR Policy and CSR Projects Approved by the Board:

The details are available at https://tacsecurity.com/investor-relations/

4. Executive summary along with web-links of Impact assessment of CSR projects carried out in pursuance of Sub-rule (3) of Rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if.

Not Applicable for the financial year under review.

5. (a) Average net profit of the Company for last three financial years: **835.08 Lakhs**
(b) Two percent of average net profit of the company as per section 135(5): **16.69 Lakhs**
(c) Surplus arising out of CSR projects/ programmes/ activities of the previous financial years: **NIL**
(d) Amount required to be set off for the financial year: **NIL**
(e) Total CSR obligation for the financial year (7a+7b-7c): **16.69 Lakhs**

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)
(b) Amount spent in Administrative overheads: **NIL**
(c) Amount spent on Impact Assessment, if applicable: **Not Applicable**
(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: **Rs. 20,00,000**
(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (In Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135 (5)		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer
Rs.20, 00, 000	Not Applicable				

(f) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	16,69,150
(ii)	Total amount spent for the Financial Year	20,00,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	3,30,850
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	3,30,850

ANNEXURE D

7. (a) Details of unspent CSR amount for the preceding three financial years:

(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
Sl. No.	Preceding Financial Year	Total Amount transferred to Unspent CSR Account as per Section 135(6)	Balance Amount In Unspent CSR Account under Section 135(6)	Amount Spent In The Financial Year	Amount transferred to any fund as specified under Schedule VII as per second proviso to Section 135 (5) if any		Amount reaming to spent in succeeding Financial Years	Deficiency
					Amount	**Date of Transfer**		
N.A.								

8. In case of creation or acquisition of capital asset through Corporate Social Responsibility amount spent in the Financial Year, furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No capital asset was created / acquired for FY 2025-26 through CSR spent.

S.No	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address

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

Registered office:
8th Floor, Plot No. C-203, Industrial Focal Point, Phase 8B, Balongi, Rupnagar, S.A.S. Nagar (Mohali), Punjab, India, 160055.

For and on behalf of Board of Directors
TAC InfoSec Limited
CIN: L72900PB2016PLC045575

Place: Punjab
Date: September 02, 2026

Trishneet Arora
Chairman, Director & CEO
DIN: 07567604

Charanjit Singh
Whole Time Director
DIN: 07567588

ANNEXURE E

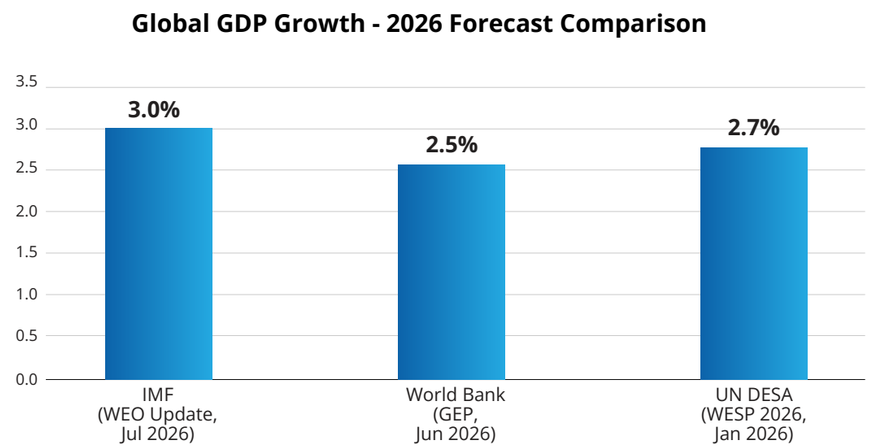
MANAGEMENT DISCUSSION AND ANALYSIS

In this Management Discussion and Analysis, we share our perspective on the Company's performance, the evolving economic and industry environment, and the opportunities we see ahead. Our assessment is based on prevailing macroeconomic indicators, Government policies and market developments. While future conditions may evolve, we remain confident in our strategy, capabilities and ability to respond with agility. Management's observations, actions and priorities are set out below:

ECONOMIC REVIEW:

Global Economy:
We observe that the global economy continues to demonstrate resilience despite an uneven operating environment. The International Monetary Fund's July 2026 World Economic Outlook Update projects global growth of 3.0% in 2026 and 3.4% in 2027. While conflict-related energy pressures and persistent inflation create near-term uncertainty, **the accelerating technology-investment cycle, particularly around artificial intelligence, continues to support economic activity.** We believe this combination of resilience and technology-led investment provides a constructive foundation for providers that can deliver measurable efficiency, security and trust. We are therefore sharpening our focus on scalable, AI-enabled cybersecurity solutions that help organisations pursue digital transformation with confidence.

We also note the World Bank's more cautious projection of 2.5% global growth in 2026, reflecting pressure on emerging markets, trade flows and per-capita income growth. The World Economic Forum's Chief Economists' Outlook similarly highlights concerns around energy, food and supply-chain disruption. At the same time, major institutions acknowledge that the global economy has absorbed recent shocks better than initially anticipated, supported by inventory , renewable energy adoption and sustained AI-linked investment. Against this backdrop, we are maintaining a disciplined and opportunity-led approach by **diversifying our market presence, strengthening recurring revenue capabilities and aligning our offerings with clients' growing requirements for resilience, compliance and measurable cyber-risk reduction.**



ANNEXURE E

INDIAN ECONOMY OUTLOOK:

We remain encouraged by India's position as one of the fastest-growing major economies through FY2026-27 and FY2027-28. The IMF projects growth of 6.4% in FY2026-27 and 6.7% in FY2027-28, while the World Bank projects 6.6% and 7.2%, respectively. We believe India's robust private consumption, continued public investment, resilient services sector and expanding digital ecosystem provide a strong platform for long-term growth. As an India-born cybersecurity company with a growing global footprint, we see this momentum strengthening our access to talent, innovation, digital infrastructure and expanding enterprise demand.

We observe that India's relative outperformance is supported by sustained structural reforms in infrastructure, digital innovation, financial inclusion and trade. We believe these developments reinforce India's emergence as a trusted global technology and cybersecurity hub. We plan to build on this advantage by continuing to invest in product innovation, specialised talent, global partnerships and market expansion, while helping organisations manage cybersecurity risks through stronger and more measurable cyber resilience.

INDUSTRY STRUCTURE AND DEVELOPMENTS

We see India's technology industry entering an important phase of value-led growth. NASSCOM estimates that industry revenue will cross US$315 billion in FY26, representing 6.1% year-on-year growth over the revised FY25 base of US$297 billion. AI is moving from experimentation to scaled, function-specific deployment, with AI-linked revenue estimated at US$10–12 billion. Engineering R&D, cybersecurity, data analytics and cloud services are becoming increasingly embedded in enterprise operating models. We are aligning our strategy with these shifts by enhancing our AI-led platforms, expanding automation and strengthening outcome-oriented cybersecurity capabilities.

Cybersecurity Market:
We believe cybersecurity is emerging as one of the most compelling structural growth opportunities within the broader technology landscape. India's domestic cybersecurity market was valued at approximately US$11.3 billion in 2025 and is projected to grow at a compound annual rate of more than 15% over the next decade. Cloud adoption, AI-linked vulnerabilities and the phased implementation of the DPDP framework are elevating cybersecurity from a discretionary technology expense to a board-level business priority. In response, we are strengthening our Risk-Based Vulnerability Management capabilities, deepening compliance-aligned solutions and helping clients prioritise remediation based on business impact, severity and measurable risk.

We observe that India's expanding GCC ecosystem is creating sustained demand for cybersecurity, privacy engineering and threat-detection capabilities. The operationalisation of the DPDP Rules, rising incident volumes and the growing use of AI are further increasing the need for continuous, scalable and intelligence-led security. The World Economic Forum's Global Cybersecurity Outlook 2026 reports that 94% of leaders view AI as the largest driver of cybersecurity change. We are responding by advancing AI-aware vulnerability management, cyber-risk quantification and continuous assurance capabilities, while expanding our ability to support clients across geographies and regulatory environments.

OUR BUSINESS:

We have built TAC Security from an India-born cybersecurity company into a global provider of AI-led vulnerability management solutions. Through our flagship ESOF platform, we enable cyber scoring, cyber-risk quantification, vulnerability assessment and penetration testing within an integrated framework. Our CREST and ISO 27001 certifications, technology partnerships, including with Google, and diverse clientele across Fortune 500 companies, start-ups and Governments reflect the trust we have earned. Going forward, we plan to deepen our SaaS and AI capabilities, expand our global reach and enhance our Risk-Based Vulnerability Management platform so that clients can identify, prioritise and remediate vulnerabilities more efficiently and cost-effectively. We remain committed to responsible innovation, strong governance and sustainable value creation for our shareholders and stakeholders.

SURPASSING MILESTONES ON THE PATH TO GLOBAL CYBERSECURITY LEADERSHIP

FY26 was a year of record client growth, record profitability, and strategic global expansion — anchored by six defining milestones.

Surpassed 10,000 Clients & Strengthened Global Leadership
TAC Security surpassed its commitment of serving 10,000 clients, expanded its presence across 100 countries, and onboarded prominent global technology companies — including Apple, Anthropic, and Perplexity AI — reinforcing its position among the world's leading vulnerability management companies.

Accelerated North American Expansion
TAC Security expanded its North American footprint through the incorporation of its Canadian subsidiary and the establishment of a Toronto headquarters, while CyberSandia strengthened the Group's U.S. public-sector strategy through senior leadership appointments and engagement with government and critical-infrastructure organizations.

Expanded the AI-Powered Cybersecurity & Web3 Ecosystem
The Group accelerated its AI-led product transformation through the launch of CyberScan AI for smart-contract security and the rapid growth of Socify.ai to 200 customers, alongside a U.S. patent filing for its AI-optimized blockchain trust-scoring platform and expanded Web3 partnerships with Circle, TON, Polygon, and Solana.

Delivered Record Financial Growth & Industry-Leading Profitability
TAC InfoSec delivered landmark FY26 results with 88% revenue growth and a 53.8% EBITDA margin, following 160% revenue growth in FY25. The Company entered FY27 with strong momentum, reporting 97% YoY growth in total income and 137% growth in PAT in Q1 FY27, alongside revenue guidance of ₹100 Cr for FY27.

ANNEXURE E

Advanced CyberScope Toward a Proposed U.S. Listing
CyberScope advanced its journey toward becoming a publicly traded pure-play Web3 security company by publicly filing Form F-1 with the U.S. SEC, reserving the Nasdaq ticker "CYSC," and increasing its proposed IPO size from US$5 million to US$15 million.

Strengthened Shareholder Value, Governance & Diversification
TAC InfoSec strengthened long-term stakeholder value through a 1:1 bonus issue, employee ESOPs, enhanced governance and audit appointments, a favourable tax order, and its proposed acquisition of Israel-based Safehouse Technologies — marking the Group's strategic entry into the B2C cybersecurity market.

THE WORLD IS ADOPTING AI.
WE ARE SECURING WHAT COMES NEXT.

Our FY26 performance and Q1 FY27 momentum show how global customer reach is translating into growth across TAC Security's cybersecurity platform.

Global trust, profitable scale, accelerating momentum
For its AI-driven trust-scoring platform.

10,000+ Clients	88% Revenue Growth	96.8% Total Income Growth
Global trust	**Profitable scale**	**Accelerating momentum**
Across TAC and Cyberscope in 100+ countries	With a 53.8% EBITDA margin in FY26	Q1 FY27 YoY, alongside 137% PAT growth

ONE CUSTOMER RELATIONSHIP. MORE OPPORTUNITIES TO PROTECT.

ESOF deepens security adoption. Socify.ai expands compliance automation. Cyberscope extends protection into Web3.

₹100 CRORE FY27 REVENUE GUIDANCE.
US$100 MILLION ARR AMBITION BY 2030.

Q1 figures are management-reported and unaudited/unreviewed. Guidance and long-term ambitions are forward-looking.

PRODUCT PORTFOLIO

One of our most important objectives was building growth platforms beyond core vulnerability management. FY26 delivered meaningful progress across every one of them.

ESOF Enterprise Security in One Framework by TAC Security

ESOF PLATFORM

Our flagship platform — Enterprise Security in One Framework

ESOF is TAC Security's flagship unified risk platform, trusted by the companies building the AI era. It brings together our core application security offerings — delivered as both a SaaS product and as penetration-testing services — under one platform and one prioritized view of risk. As a CREST, ADA and CERT-IN certified company, TAC Security's assessments carry independent assurance of testing quality.

FY26 added leading AI companies to a growing global client base, and portfolio-wide client count grew from roughly 3,000 in FY25 to 10,000+ in FY26 — proof that the unified-platform approach scales.

Inside ESOF, four products cover the full application surface — web, mobile, cloud, and desktop:

AppSec — Application Security

Unified security testing for web, mobile, and API assets.
AppSec tests web applications, mobile apps, and APIs for vulnerabilities using both automated black-box and grey-box scanning, supported by threat intelligence and manual penetration testing from certified security experts. Coverage maps to the OWASP Top 10 and SANS Top 25 vulnerability categories, and scans can run on a scheduled basis throughout the development lifecycle.

CASA — Cloud Application Security Assessment

TAC Security is a Google-recommended App Defense Alliance (ADA) CASA Assessor.
TAC Security's Google CASA is a ADA Authorized Assessors, aligned with Google's App Defense Alliance standards. It evaluates the app against CASA Assurance Levels (AL1 or AL2), checking data handling, encryption, and access controls. Any vulnerabilities found are flagged, with support provided to remediate them. The app is then reviewed to confirm the fixes meet compliance requirements. As a Google-preferred assessor, TAC Security issues a Letter of Validation upon successful completion.

MASA — Mobile Application Security Assessment

TAC Security is App Defense Alliance-authorized MASA Assessor.
Google MASA assessments, delivered by TAC Security as an authorized assessor, validate the security of mobile applications published on the Google Play Store. The L1 tier covers a one-time assessment with a single revalidation cycle, while the L2 tier adds AI-assisted analysis and full vulnerability remediation support. Both tiers conclude with automated scanning of the published app with manual review, and a formal report submitted to Google that allows the developer to display the Independent Security Review badge in the Play Store.

DASA — Desktop Application Security Assessment

Assessment coverage for locally installed and desktop-distributed software.
DASA extends TAC Security's application testing methodology to desktop software, covering install, runtime, and update flows end-to-end. It assesses how the application handles local data storage, encryption, and access controls, closing the coverage gap left by web- and mobile-only assessment programs. Findings are reported with clear remediation guidance so desktop vendors can validate security posture before and after release.

- A CREST (Council for Registered Ethical Security Testers) certified company offering assurance to clients regarding the security of their data

- The company's services align with regulatory requirements such as GDPR and ISO 2700

₹ 88.8 M
CAPEX
to innovate the Products

ESOF Enterprise Security in One Framework by TAC Security

socify by TAC Security

Cyberscan AI

ANNEXURE E

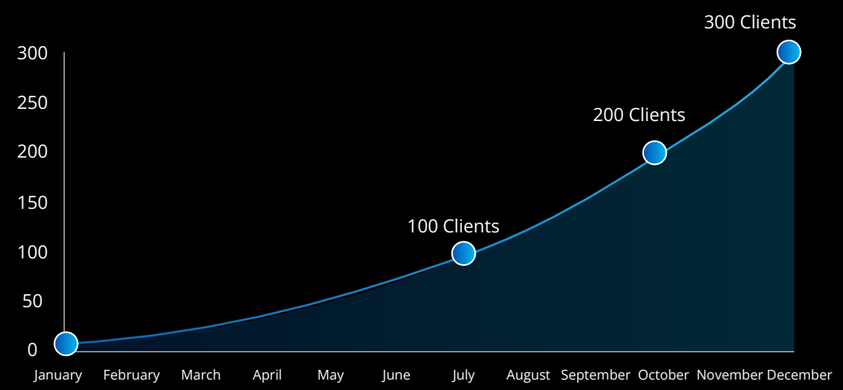
socify by TAC Security

Socify.ai

The fastest on-ramp to SOC 2 — compliance that keeps pace with product velocity.
Each block of 100 customers arrived faster than the last — clear evidence of accelerating demand for automated compliance. Socify automates compliance workflows and evidence collection, giving customers real-time audit-readiness insight from a single dashboard. It supports both SOC 2 Type I and Type II attestation, with ready-to-use policy templates, automated compliance checks against AWS, GCP, and Azure, and a centralized evidence repository. Its Audit Vault workflow connects the customer, TAC Security's compliance team, and an independent CPA auditor in one guided process.



CLIENTS GROWTH MILESTONE



Socify.ai

Cyberscan AI

CyberScan AI

The trust and compliance layer for Web3 — scaling toward a standalone public listing.
Smart contract audits, KYC verification, and continuous threat monitoring across Ethereum, BNB Chain, Solana, and Polygon — anchored by the Cyberscan AI engine.
CyberScope's audits and KYC checks verify both the code and the team behind a project, and its Cyberscan AI tool flags smart contract vulnerabilities ahead of audits, exchange listings, and upgrades — catching issues before they reach mainnet. Completed audits and KYC checks carry a verification badge recognized by major exchanges and launchpads, including CoinMarketCap, PinkSale, and Unicrypt, giving projects a credible way to signal security posture and build investor confidence.

U.S. Patent Giled For its AI-driven trust-scoring platform.	**Form F-1 Progressed** A step toward a potential standalone public listing.
Circle Issuer Alliance Approved for USDC as part of the Alliance.	**~50% YoY Growth** A strong foundation to continue building scale.

UNIFIED ESOF PLATFORM

Building One Growth Engine from Strong Products
Turning a portfolio of point security products into a single, unified platform and a compounding revenue growth engine.

10,000+ Enterprise Customers	**100+** Countries Served	**5** Security Products	**1** Unified Platform: ESOF

TURNING A PRODUCT PORTFOLIO INTO A PLATFORM ADVANTAGE

TAC Security has built a portfolio that no cybersecurity companies can match, spanning cloud application security (CASA), application security testing (ASA), mobile application security (MASA), SOC 2 compliance readiness (Socify), and Web3 / smart contract auditing (Cyberscope). Each has earned its own credibility in the market; together, they are the foundation for a single, unified platform that can grow revenue per customer far faster than any one product could on its own.

Project Platformisation brings every TAC product onto ESOF (Enterprise Security in One Framework) as one connected platform - a single account, a single sign-on, and a single billing relationship across our entire product family.

ANNEXURE E

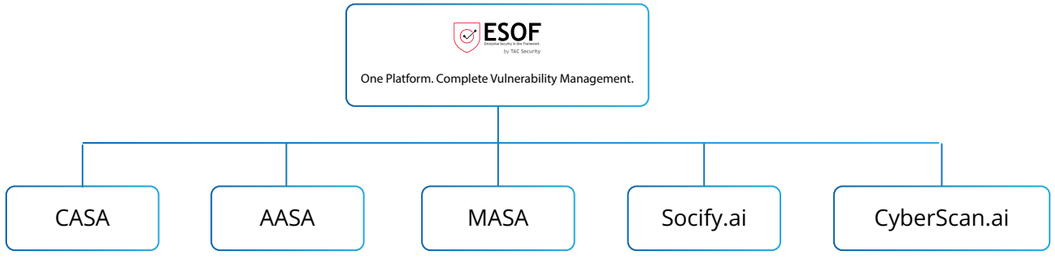


Figure 1: Five products, one unified account, billing, and platform experience under ESOF.

THE OPPORTUNITY: MORE VALUE FROM EVERY RELATIONSHIP WE ALREADY HAVE

TAC Security today serves 10,000+ organisations across 100+ countries -and that installed base, not new customer acquisition, is our single largest and most immediate lever for growth. The vast majority of these customers know us for only one product. A customer who came to us for cloud application security has, in many cases, never been introduced to our compliance-readiness capability, our application security testing, or our smart contract auditing -not because they wouldn't value it, but because our products have historically lived in separate systems, making that next purchase harder than it needs to be.

Platformisation directly addresses this. By unifying account, discovery, and billing infrastructure, every existing customer relationship becomes a starting point for a broader, deeper, and more durable engagement with TAC Security:

- **Cross-selling and upselling -** adjacent products and higher tiers of service are surfaced directly within the platform a customer already uses, shortening the path from awareness to purchase and removing the need for a separate sales and onboarding cycle.
- **Faster, more consistent product discovery -** instead of relying on account managers, marketing campaigns, or word of mouth, the full TAC portfolio is visible to every customer from their very first login.
- **Bundled and multi-product pricing -** a centralised billing and subscription engine makes it possible to design packaged pricing, multi-product discounts, and promotional offers that increase the average contract value of every account.
- **A stronger, more consistent brand experience -** one coherent platform, identity, and design language in place of five disconnected logins, reinforcing customer trust and supporting stronger retention over time.

The Revenue Case

The economics of this shift are compelling. Expanding an existing account is materially more efficient than acquiring a new one -it carries no new customer acquisition cost, builds on an existing trust relationship, and benefits from data we already hold about the customer's environment and needs. As customers move from a single product to two, and eventually three or more products with bundled pricing, the Annual Recurring Revenue we generate from that account compounds accordingly, as illustrated below.

WHY THIS MATTERS TO SHAREHOLDERS

Platformisation is not a technology project undertaken for its own sake -it is a growth strategy built on an asset we already own: a large, global, multi-product customer base that has, until now, been under-monetised due to structural friction rather than a lack of demand. By removing that friction, we expect Platformisation to deliver benefits across three dimensions of the business:

- **Revenue growth -** higher Annual Recurring Revenue per existing customer, driven by cross-sell, upsell, and bundled pricing across the portfolio.
- **Retention and expansion -** a more consistent, connected customer experience that deepens engagement and strengthens switching costs over time.
- **Monetisation infrastructure -** shared billing, credits, and incentive systems that make future bundling, promotions, and usage-based pricing possible at scale, well beyond the current product set.

Importantly, this is a compounding opportunity rather than a one-time uplift. Every new customer we bring onto the platform, and every existing customer we deepen our relationship with, adds to a growth engine that becomes more valuable -and more efficient to serve -as it scales.

We see Platformisation as a multi-year compounding opportunity: every new customer we bring onto the platform, and every existing customer we deepen our relationship with, adds to a growth engine that gets stronger with scale.

BUILDING AN AI-DRIVEN CYBERSECURITY ENTERPRISE

1. BOLD VISION 2030

Artificial Intelligence is the intelligence layer across TAC Security Group. The CEO 2030 vision positions the Group as one of the world's largest AI-driven cybersecurity companies, with a strategy centered on global scale, product-led growth and leadership in AI-powered vulnerability management, governance, compliance and Web3 security.

The ambition is supported by five strategic priorities: scaling to more than 10,000 clients worldwide, expanding operations across key international markets, establishing leadership in AI-powered security and compliance, building a portfolio of independent cybersecurity companies; and progressing toward $100 million in annual recurring revenue by 2030.

AI-DRIVEN GLOBAL CYBERSECURITY ENTERPRISE

GLOBAL SCALE

International growth across enterprise, public-sector and Web3 markets.

PRODUCT INTELLIGENCE

AI embedded in security discovery, prioritization, remediation and validation.

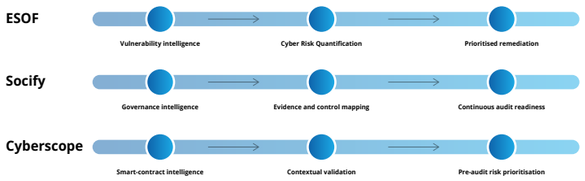
MULTI-COMPANY PLATFORM

Specialized businesses address distinct regional, sector and technology opportunities.

> **"AI converts complex cyber risk into intelligence that boards, security leaders and operating teams can understand and act on."**

AI intelligence embedded across the product portfolio

Across the portfolio, AI performs three core functions. It identifies technical and governance risk, applies context to prioritize action, and supports resolution through workflow intelligence, remediation guidance and continuous monitoring. The result is a more connected operating model across vulnerability management, application security, compliance, governance, and Web3 security.



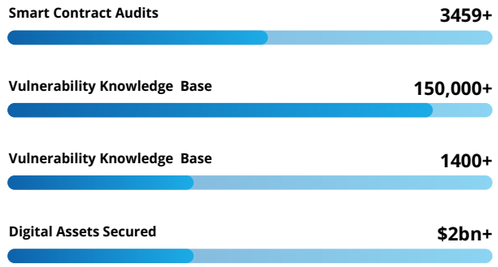
BUSINESS RELEVANCE

Technical findings translated into financial, operational, and governance context.

STRATEGIC PRIORITIES

- 10,000+ client ambition
- Key international markets
- AI security and compliance leadership
- 10+ independent companies
- Progress toward $100m ARR

AI IN ACTION



MAKING CYBER RISK UNDERSTANDABLE

01 UNDERSTAND RISK

Identify vulnerabilities, control gaps, policy weaknesses, compliance exceptions, and security exposures.

02 PRIORITISE ACTION

Evaluate business context, validate severity and direct attention to high-confidence remediation priorities.

03 ACCELERATE RESOLUTION

Connect recommendations, governed workflows, corrective actions and continuous monitoring.

3. PRODUCT INTELLIGENCE FRAMEWORK

ESOF — RISK INTELLIGENCE ENGINE

ESOF applies AI to vulnerability discovery, risk-based prioritization, attack-surface analytics and Cyber Risk Quantification. Technical findings are translated into business-relevant exposure, enabling security and finance leaders to assess potential impact through a shared decision framework. AI-assisted remediation recommendations, enterprise risk scoring and posture benchmarking help focus resources on the exposures that matter most.

17,689	Applications Secured / Protected	7,784	Organizations Protected
16,937	Automated Scans Performed	221,959	Vulnerabilities Managed

Socify — GOVERNANCE INTELLIGENCE ENGINE

Socify Agent AI connects policies, controls, risks, evidence, monitoring, remediation and audits. Governance intelligence identifies control dependencies and compliance gaps; evidence intelligence organizes and maps documentation; and agentic workflows coordinate repetitive activities. The platform supports the complete governance lifecycle from identification and contextual analysis to corrective action and continuous audit readiness.

135+	Automated Cloud Checks Built In	47+	Ready-to-Use Policies
80%	Lower Cost vs External Consultants	47%	Faster Audit Cycles Through AI

Cyberscope — WEB3 INTELLIGENCE ENGINE

Cyberscope applies AI to smart-contract analysis, exploit-pattern mapping, and contextual vulnerability validation. Cyberscan AI analyses contract structure at Abstract Syntax Tree level, compares potential issues with historical vulnerabilities and known attack patterns, and prioritizes high-confidence findings before formal audit, token listing or institutional due diligence.

3,459+	Smart Contract Audits Completed	150,000+	Vulnerability Knowledge Base Rules
1,400+	KYC Verifications Completed	$2b +	Digital Assets Secured

FROM DATA TO DECISION
Cybersecurity platforms generate large volumes of technical and governance information. TAC Security applies to AI to organize this information, establish context and convert findings into governed action.

CONTEXT
Correlates vulnerabilities, controls, evidence and business relevance.

CONFIDENCE
Reduces low-value noise through contextual validation and prioritization.

COORDINATION
Connects responsible teams, recommended actions and remediation status.

CONTINUITY
Maintains visibility beyond periodic assessments through monitoring and audit readiness.

AI AT THE CORE
Across ESOF, Socify and Cyberscope, AI changes isolated security findings into continuous, intelligence-driven decision-making.

PEOPLE, CULTURE & GROWTH

The Company's workforce supports its cybersecurity, technical, and product capabilities. During the year, the organization expanded employee strength, added new talent, and continued to strengthen the systems, policies and governance that support the employee lifecycle.

156 GLOBAL TEAM

34% WORKFORCE GROWTH

60 NEW HIRES

86 TECHNICAL / SECURITY / PRODUCT / R&D

50% REDUCTION IN ATTRITION RATE

81.75% POSTGRADUATE / PROFESSIONAL QUALIFICATIONS

3x Great People Managers

4x Great Place To Work

5+ International Companies

WORKFORCE OVERVIEW AND GROWTH

Our workforce expanded strongly during the year, reaching 156 global team at year-end, supported by 60 new hires. This represents a healthy 34% increase in workforce strength and reflects deliberate investment in talent, technology capabilities and the operating capacity required to serve a growing global business.

CAPABILITY AT THE CORE

A total of 86 employees serve across technical, cybersecurity, product and research and development roles, reinforcing the specialist depth behind the Company's solutions and customer outcomes.



TAC Security Leadership That Inspires Growth

TALENT ACQUISITION AND ONBOARDING

Hiring remained focused on building role-ready capability while maintaining quality and cultural alignment. Structured documentation, defined onboarding processes and centralized employee records support a consistent experience from joining through confirmation and deployment.



Welcome to a Culture of Innovation.

PROFESSIONAL DEPTH

The strength of the workforce is reflected in 81.75% of employees holding postgraduate or professional qualifications. This concentration of advanced learning supports disciplined execution, continuous innovation and the ability to address increasingly complex cybersecurity requirements.



Cyberscope Team with Binance Founder

A WORKFORCE BUILT FOR SUSTAINABLE GROWTH

The Company views workforce expansion not simply as an increase in headcount, but as a strategic investment in execution capacity. New talent has been added alongside stronger processes, better governance and digitally enabled administration. This balanced approach is intended to help teams scale responsibly while preserving accountability, service quality and organizational agility.

SPECIALIST TALENT
Deepen cybersecurity, engineering, product and R&D capabilities.

LEADERSHIP PIPELINE
Continue developing managers who can lead high-performing teams.

SCALABLE OPERATIONS
Standardize people processes to support expansion across markets.

ENGAGEMENT, WELLBEING AND RETENTION

Overall employee attrition reduced by 50% during the year, reflecting continued attention to engagement, employee support and workplace practices. The Company's approach combines accessible benefits, clear channels for raising concerns and structured follow-up, helping employees remain supported throughout the employee lifecycle.

ANNEXURE E

WELLBEING AND BENEFITS

Employee benefits and wellbeing support include a Wellness Leave provision, health insurance through Obscurity, and leave benefits covering Sick, Maternity and Bereavement Leave. Applicable statutory benefits, including Provident Fund and Employees' State Insurance, are administered through defined processes.

PROFESSIONAL DEPTH

An HR-led grievance-resolution mechanism provides a structured channel for concerns, supported by confidentiality, fair treatment, escalation and timely follow-up. The framework is designed to encourage trust, responsiveness and consistent handling of employee matters.

HR SYSTEMS AND WORKFORCE GOVERNANCE

Employee records, attendance, leave management, background verification and employee benefits were increasingly digitized during the year. GreytHR supported core HR operations, while Keka was initiated and evaluated as the proposed next HRMS platform. Background verification transitioned from AuthBridge to SpringVerify to improve process efficiency and tracking.

GOVERNANCE FOUNDATIONS

Metll assessments were used to evaluate employee competencies, with results considered as an input for increment decisions. HR governance included systematic employee documentation, administration of applicable statutory benefits, centralized records, formalized leave and benefit policies, and defined processes for onboarding, attendance regularization, leave administration and lifecycle management.

A GLOBAL TEAM, UNITED BY EXCELLENCE



STRENGTHENED BY TALENT FROM 7 COUNTRIES

TAC Security's people remain at the heart of its success. The workforce includes 126 professionals in India, 14 in Canada, and colleagues across Greece, Romania, Denmark, the United Kingdom and the United States. This geographically distributed presence brings together varied professional perspectives, strengthens collaboration and expands the Company's ability to support customers and business priorities across markets.

INDIA-BORN, GLOBALLY CONNECTED

As an India-born cybersecurity company with growing international acceptance, TAC Security is proud to demonstrate that globally relevant cybersecurity capability can be built from India and delivered with consistency across borders. The Company's talent base combines technical expertise, professional discipline and local market understanding.

DIVERSITY AS A BUSINESS ADVANTAGE

Women represent 26.28% of the workforce, including 11 professionals in leadership positions, highlighting continued progress toward a more inclusive organization. Broader representation across locations and teams supports stronger dialogue, wider problem-solving perspectives and a workplace in which talent can contribute meaningfully.

COLLABORATION ACROSS BORDERS

A diverse and geographically distributed workforce strengthens knowledge sharing, innovation and customer responsiveness. Common processes, digital HR systems and shared accountability help colleagues work as one organization while retaining the benefits of local insight and global exposure.



Empowering Women, Driving Innovation



TAC Security Across Borders: Connecting with Our Global Teams

LOOKING AHEAD

The Company will continue to strengthen its people platform through focused capability building, leadership development, equitable opportunity, employee listening and scalable HR systems. Priorities include deepening specialist talent, improving workforce analytics, reinforcing policy governance and creating a consistent employee experience across locations. Together, these actions are expected to support resilient execution, responsible growth and TAC Security's ambition to remain a trusted global cybersecurity leader.

OUR COMMITMENT

To build a high-performing, inclusive and globally connected workforce that advances innovation, upholds excellence and creates sustainable value for customers, employees and stakeholders.

ANNEXURE E

Building a Culture of Excellence

At TAC InfoSec Limited, people are the heart of everything we do. Our journey of growth and innovation is powered by a team whose talent, passion, and commitment define us. We believe in creating a workplace where individuals thrive, leaders emerge, and collaboration inspires excellence.



LEADERSHIP



Hitesh Arora, who has led Global Talent Acquisition for the past 6 years, continues to shape TAC Security's global workforce by attracting and nurturing exceptional talent.

CELEBRATING OUR CEO'S RECOGNITION

Our Founder & CEO, Trishneet Arora, was recognized among:

- India's Top 50 CEOs by the Great Manager Institute (GMI).India's
- Top 50 Great People Managers™, and one of just 16 leaders recognized from the IT & ITES sector by GMI.

These recognitions underscore our commitment to people-first leadership and the culture of trust and empowerment built at TAC Security.

A GREAT PLACE TO WORK®

For the fourth consecutive year, TAC Security has been certified as a Great Place to Work®, reaffirming our dedication to fostering a culture where innovation, collaboration, and growth flourish.

LISTENING TO OUR PEOPLE

At TAC Security, we believe that the voice of our people is the most powerful driver of organizational excellence. This year, we conducted the Great People Institute Survey across the company, reaffirming our belief that a culture built on trust, respect, and collaboration is the foundation of sustainable success.

TEAM SURVEY REPORT

- Overall Trust Index: 92%
- Connect: 89%
- Develop: 89%
- Inspire: 92%

LEADERSHIP STRENGTHS RECOGNIZED BY OUR PEOPLE

- Management responds to suggestions and ideas – 95%
- Management is approachable and easy to talk to – 94%
- Management shows appreciation for extra effort – 93%
- Management is honest & ethical in its business practices – 93%
- Leadership exemplifies our culture – 93%

This feedback reflects our culture of respect, inclusivity, and purpose-driven leadership.

GREAT MANAGER INSTITUTE
Our pathways. Your potential.

TOP 100 GREAT PEOPLE MANAGERS INDIA

People aren't just part of TAC Security. They are Cybersecurity's Future..

TAC Security Certified as a Great Place to Work for the Fourth Consecutive Year



MILESTONE

Recognized Again for Building a Culture of Trust, Growth and Excellence

TAC Security was recognized as a Great Place to Work® Certified™ organization for the fourth consecutive year, reaffirming our commitment to a people-first culture built on trust, innovation, collaboration, and continuous growth. This achievement reflects the strength of our workforce and our ongoing focus on creating an environment where talent thrives and excellence is empowered.

11 Aug 2026

ANNEXURE E

CORPORATE SOCIAL RESPONSIBILITY

Creating Sustainable Impact Beyond Compliance

At TAC InfoSec Limited, we believe that responsible growth extends beyond financial performance. It encompasses our responsibility towards the communities we serve, the environment in which we operate, and the broader society that enables our growth. Corporate Social Responsibility (CSR) is therefore an integral part of our commitment to creating shared value, meaningful social impact and a stronger, more inclusive future.

As a global cybersecurity company, our purpose is inherently connected to building trust and resilience in an increasingly digital world. We seek to extend this philosophy beyond our products and services by supporting initiatives that contribute to social development and create opportunities for communities to thrive.



Committed to Community Care and Safety

GOING BEYOND COMPLIANCE

During FY 2025-26, TAC InfoSec continued to fulfil its CSR responsibilities in accordance with Section 135 of the Companies Act, 2013, while maintaining a philosophy that goes beyond the minimum statutory requirement.

Based on the prescribed statutory methodology, the Company's CSR obligation for the year was approximately INR 1.67 million. Demonstrating its commitment to creating meaningful social value, the Company invested INR 2.00 million in eligible CSR initiatives during the year-approximately INR 0.33 million above the statutory obligation, representing nearly 20% higher than the prescribed requirement.

This incremental contribution reflects our belief that CSR should not be viewed merely as a regulatory obligation, but as an opportunity to make a tangible and measurable difference to society.

The entire CSR expenditure during the year was deployed towards approved social impact initiatives, with a focus on effective utilisation of resources and meaningful community outcomes. At the close of FY 2025-26, the Company had no unspent CSR amount and no carry-forward CSR obligations.

CSR PERFORMANCE AT A GLANCE - FY 2025-26

Particulars	Amount (INR million)
Average Net Profit (preceding three years)	83.51
CSR Obligation	1.67
Actual CSR Expenditure	2.00
Excess Spending over Obligation	0.33
Unspent CSR Amount	Nil
Capital Assets Created through CSR	Nil
Compliance with Section 135	Fully Complied

RESPONSIBLE INVESTMENT. MEANINGFUL OUTCOMES.

Our approach to CSR is guided by three principles: responsibility, relevance and impact.

We seek to direct CSR resources towards initiatives that address genuine social needs and create sustainable value for beneficiaries. At the same time, we recognise that meaningful impact is not measured solely by the amount spent, but by the outcomes enabled through that investment.

Accordingly, we remain focused on strengthening the effectiveness, transparency and governance of our CSR initiatives, while continually evaluating opportunities to deepen their reach and long-term impact.

CSR AND ESG: A BROADER COMMITMENT TO RESPONSIBLE GROWTH

While CSR represents the Company's direct contribution towards community development, our commitment to responsible business extends across the broader Environmental, Social and Governance (ESG) spectrum.

For TAC InfoSec, ESG is about embedding responsible practices into the way we innovate, operate, govern and create value. Strong governance, ethical business conduct, regulatory compliance, data privacy, information security and responsible technology adoption form an important part of this approach.



TAC Team at Prabh Aasra: Living our values

As a cybersecurity company, we have a distinctive role to play in creating a more secure digital ecosystem. Through our solutions and capabilities, we enable organisations to strengthen cyber resilience, improve preparedness against evolving threats and protect critical digital assets. In doing so, we contribute to an environment where businesses, institutions and individuals can participate in the digital economy with greater confidence and trust.

Our social responsibility therefore extends beyond conventional CSR programmes. It is also reflected in our efforts to promote digital trust, cyber resilience, responsible innovation and secure digital transformation.

We recognise that our stakeholders-including customers, employees, shareholders, business partners, communities and society at large-expect us to create value responsibly. We remain committed to strengthening this trust through transparent governance, responsible business practices and a long-term approach to sustainable value creation.

LOOKING AHEAD

As TAC InfoSec continues to scale its global presence, our responsibility towards society will grow alongside our business.

Going forward, we will continue to explore opportunities to expand the reach, relevance and measurable impact of our CSR initiatives, while strengthening sustainability considerations across our operations and decision-making.

We aspire to build a culture where growth and responsibility move together-where innovation creates not only business value, but also contributes to a safer, more resilient and inclusive society.

Our journey is guided by a simple belief:

Responsible growth is not only about how much value we create, but also about the positive difference we create along the way.

Responsible growth. Meaningful impact. Sustainable value.

These principles remain at the heart of TAC InfoSec's commitment to society and its stakeholders.



TAC Team Volunteering with CRY

ANNEXURE E

ESG Perspective

Beyond its statutory CSR commitments, the Company continues to strengthen its broader governance framework through active Board oversight, rigorous compliance with SEBI regulations and the Companies Act, and a continued emphasis on ethical business practices and transparent stakeholder engagement. As a cybersecurity technology company, TAC InfoSec's most meaningful and differentiated ESG contribution does not lie in traditional environmental metrics, but in the nature of its core business itself: enabling stronger digital resilience, more effective cyber risk management, and greater trust across the enterprises and institutions it serves globally. In an environment where cyber risk is increasingly recognised as a systemic threat to financial stability, data privacy, and public trust, a company that helps its 10,000+ customers across 100+ countries manage and reduce that risk is, in effect, contributing to a more secure and resilient digital economy at scale — an outcome directly aligned with the "S" and "G" pillars of ESG. Alongside this, the Company remains focused on responsible growth, continued investment in talent development, and the sustainable creation of value for both shareholders and the broader stakeholder ecosystem.

Overall View

Taken together, CSR and ESG represent two complementary dimensions of the same underlying commitment. CSR demonstrates the Company's direct, measurable contribution to society through its mandated community initiatives — a concrete, auditable expression of social responsibility. ESG, meanwhile, reflects how sustainability, ethics, and governance principles are embedded more broadly within the Company's business strategy, operations, and risk posture — extending well beyond statutory community spending into how the Company is run, how risk is managed, and how trust is built with every stakeholder it touches. Together, these efforts reinforce one another: disciplined governance and responsible operations build the foundation for long-term enterprise value, while consistent, above-threshold CSR contribution builds credibility and confidence with regulators, communities, and shareholders alike.

Registered office:
8th Floor, Plot No. C-203, Industrial Focal Point,
Phase 8B, Balongi, Rupnagar, S.A.S. Nagar (Mohali),
Punjab, India, 160055.

For and on behalf of Board of
Directors
TAC InfoSec Limited

Place: Punjab
Date: September 02, 2026

Trishneet Arora
Chairman, Director & CEO
DIN: 07567604

Charanjit Singh
Whole Time Director
DIN: 07567588

ANNEXURE F

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE YEAR ENDED MARCH 31, 2026

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

To,
The Members,
TAC INFOSEC LIMITED
08th Floor, Plot No.C-203, Industrial Focal Point, Phase 8b,
Balongi, Rupnagar, S.A.S.Nagar (Mohali), Punjab, India, 160055

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **TAC InfoSec Limited** (hereinafter referred as "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company for the Financial Year ended on March 31, 2026, according to the provisions of:

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

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

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

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

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

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

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

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; to the extent applicable;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not Applicable;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;

(g) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not Applicable;

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; Not Applicable

(vi) The Management has identified and confirmed the following Laws as being specifically applicable to the Company:

• Information Technology Act, 2000•
• Information Technology Rules, 2021
• The Digital Personal Data Protection Act, 2023 (DPDP)

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

(i) Secretarial Standards issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

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

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

1. During the period under review, certain procedural aspects relating to compliance with the Secretarial Standards applicable to the conduct of meetings of the Board, its Committees (SS-1) and the Secretarial Standard on theGeneral Meetings (SS-2) were not complied with.

2. During the period under review, we observed following w.r.t. forms filed/to be filed with Registrar of Companies (ROC'):

(a) Non filing of certain Registrar of Companies (ROC') forms:

i. Linked form e-INC-34 for alteration of the Articles of Association of the Company;
ii. Form CHG-1 for availing of a bank guarantee from HDFC Bank Limited.

(b) Delayed filing of few forms filed with ROC

(c) Discrepancies found in forms filed with ROC as mentioned below:

i. In Form PAS-3 filed for allotment of ESOPs and Bonus shares in adjustment to ESOP entitlement, all the shares allotted under ESOP and Bonus Shares were reported under the "Employee stock option Plan (ESOP)" head 'Type of allotment", instead of separate reporting under the "Bonus Issue" head 'Type of allotment" in respect of allotments for Bonus issue.

ii. Form AOC-4 XBRL filed for the FY 2024–25, copy of signed financial statements (including Board's report, auditors' report and other documents) was not attached in PDF format as required pursuant to the Companies (Filing of Documents and Forms in Extensible Business Reporting Language) Amendment Rules, 2025.

3. During the period under review:

(a) Non filing of certain intimations to the National Stock Exchange:

i. Prior intimation of Financial Results of the Company for the half year ended on March 31, 2025 and September 30, 2025 in PDF format, pursuant to Regulation 29 of Listing Regulation;

ii. Intimation of resignation of Chinmay Choksi, Company Secretary and Compliance Officer w.e.f March 11, 2026, pursuant to Regulation 30 of Listing Regulation was made in PDF mode. However, intimation in XBRL mode was not made;

(b) Delayed intimations as mentioned below made to the Stock Exchange:

i. Prior intimation in XBRL mode for audited financial results of the Company for the half year Ended on March 31, 2025, pursuant to Regulation 29 of Listing Regulation;

ii. Prior intimation of Board Meeting held on September 05, 2025 for issue of Bonus Equity Shares pursuant to Regulation 29 of Listing Regulation;

iii. Intimation (PDF and XBRL both) of notice of Annual General Meeting held on September 30, 2025, pursuant to circular issued by Stock Exchange;

iv. Outcome of meeting of Nomination and Remuneration committee held on June 02, 2025, for grant of Stock options pursuant to Regulation 30 of Listing Regulation;

v. XBRL intimation of Outcome of Board Meeting held on October 16, 2025, circular issued by Stock Exchange;

vi. Pendency of Litigation(s)/dispute(s) or the outcome impacting the Company pursuant to Regulation 30 of Listing Regulation;

vii. Schedule of analysts or institutional investors meet held on the below mentioned dates pursuant to Regulation 30 of Listing Regulation:
1. Wednesday, May 14, 2025
2. Tuesday, July 01, 2025
3. Tuesday, July 15, 2025
4. Friday, October 31, 2025

viii. Presentation of earnings call held on Friday, October 31, 2025, pursuant to Regulation 30 of Listing Regulation;

ix. Transcript of post earning call held on May 12, 2025, pursuant to Regulation 30 of Listing Regulation;

x. Intimation w.r.t. Receipt of Tax Demand Notice of Rs. 77,00,000 pursuant to Regulation 30 of Listing Regulation. Subsequently, the matter was decided in favour of the Company pursuant to the order received by the Company and, accordingly, the aforesaid tax demand is no longer outstanding as on the date of this Report;

xi. Closure of trading window for the half year ended March 31, 2026, pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

xii. Intimation of Annual Report for the Financial Year 2024-25 in XBRL mode pursuant to circular issued by Stock Exchange;

xiii. Intimation to the stock exchange in respect of Nomination and Remuneration Committee Meeting held on November 27, 2025, for allotment of 67,040 Equity shares was made before commencement of the Meeting.

(c) Discrepancies found in intimations made to the Stock Exchange as mentioned below:

i. Mismatch in figures of few Related Party Transactions reported to stock exchange with the Audited figures.

4. The Company has undertaken Related Party Transactions (RPT) without omnibus approval. Further few of RPT transactions undertaken in excess of the approved limit. Further, as confirmed by the management, subsequently transactions were ratified by the Audit Committee.

5. During the period under review, only three meetings of the Audit Committee were held against the requirement of at least four meetings in a financial year.

6. During the period under review, discrepancies/non compliances in compliance of relation to the maintenance of Structured Digital Database ("SDD") pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 were as follows:

   i. No Control exists as to who can access the SDD during the period commenced from March 12, 2026 till year end i.e. effective date of resignation of Compliance Officer of the Company;

   ii. Unpublished Price Sensitive Information ("UPSI") disseminated during the period with respect to events mentioned below were not captured in the SDD database:

      a) Resignation of Company Secretary and Compliance Officer of the Company w.e.f. close of business hours of March 11, 2026.

      b) Termination of engagement of SCS & Co LLP, Secretarial Auditors of the Company w.e.f. March 12, 2026.

   iii. Entry w.r.t. following events in SDD were made later than date of sharing of UPSI:

      a) Financial Results at the Board meeting for approval were shared on 28-04-2025 and entry in SDD made on 29-04-2025.

      b) Proposal for issuing shares via bonus issue were shared on 04-09-2025 and entry in SDD made on 05-09-2025.

   iv. As confirmed by the Compliance Officer/CEO/Authorised Representative by the management, the Company was required to capture 36 (Thirty Six) number of events during the period and has made 49 (Forty Nine) entries in total pertaining to 36 (Thirty Six) events.

7. The Company has provided loan to Trishneet Arora, Director & CEO and Charanjit Singh, Whole-time Director of the company in violation of Section 179, 185 and 186 of the Act. Further, as confirmed by the management, loan to Trishneet Arora was provided against remuneration waived by Mr. Trishneet Arora for FY 2025-26. As per confirmation received from the management, loan has already been repaid by both the Directors and there is no outstanding amount as at the end of financial year.

8. The Board Resolution for availing a bank guarantee from HDFC Bank Limited was passed by circulation instead of being passed at a duly convened Board Meeting, as required under Section 179 of the Companies Act, 2013.

9. Independent Directors were paid Directors fee of Rs. 1,70,000/- each without obtaining shareholders approval required pursuant to the provisions of Section 197 read with Schedule V of the Act. Further, as confirmed by the Management, approval of shareholders may be obtained in the forthcoming Annual General Meeting.

10. Report of Board of Directors for the year ended March 31, 2025, did not include a statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors.

We further report that the NSE levied a fine of Rs. 10,000/- each for non-compliance with Regulation 29 of the Listing Regulations in respect of the following:

a) Prior intimation of the Board Meeting held on April 28, 2025, in relation to the approval of the financial results of the Company; and

b) Prior intimation of the Board Meeting held on September 05, 2025, in relation to the approval of the Bonus Issue, increase in Authorised Share Capital and other business.

and the company has duly paid the aforesaid penalties.

We further report that:

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

Adequate notice is given to all directors to schedule the Board/ Committee Meetings. Agenda and detailed notes on agenda were sent in advance (and at a shorter notice for which necessary approvals obtained, if any) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously or with requisite majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

We further report that during the audit period the Company has following specific events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

1. Shareholders of the Company approved increase in Authorised Share Capital of the Company from Rs. 13,00,00,000/- (Rupees Thirteen Crore Only) divided into 1,30,00,000 (One Crore Thirty Lakh) Equity Shares of Rs.10.00/- (Rupees Ten Only) each to Rs. 25,00,00,000/- (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Rs.10.00/- (Rupees Ten Only) each in Annual General Meeting (AGM) held on September 30, 2025;

2. Shareholders of the Company approved Bonus Issue of 1,04,79,600 (One Crore Four Lakhs Seventy-Nine Thousand Six Hundred) Equity Shares of Rs. 10/- each in the ratio of 1:1 in Annual General Meeting (AGM) held on September 30, 2025.

3. Shareholders of the Company approved increase in the threshold limit of loans/ guarantees, providing securities and making investments in securities upto 500 Crores under section 186 of the companies act, 2013 in Annual General Meeting (AGM) held on September 30, 2025.

4. Shareholders of the Company approved increase in the borrowing limit of the company upto 500 Crores under section 180(1) (c) of the companies act, 2013 in annual general meeting (AGM) held on September 30, 2025.

5. TAC Security Inc., wholly owned subsidiary of the company has incorporated a wholly owned subsidiary in Canada in the name and style of TAC Security (Canada) Inc on July 16, 2025;

6. The company has incorporated a subsidiary company in the Cayman Islands in the name and style of CyberScope Web3 Security Inc. on July 25, 2025; and

7. Pursuant to Contribution and Exchange Agreement with CyberScope Web3 Security Inc., subsidiary of the company, the company has transferred its shareholding in Cyberscope IKE to CyberScope Web3 Security Inc. and has acquired 60% stake of CyberScope Web3 Security Inc.

The Company had made appropriate intimations, disclosures and fulfilled all the prescribed compliance requirements.

For Chandrasekaran Associates
Company Secretaries
FRN: P1988DE002500
Peer Review Certificate No.: 6689/2025

Roopa Agrawal
Partner
Membership No. A25656
Certificate of Practice No. 11037
UDIN: A025656H001336394
Date: 02-09-2026
Place: New Delhi

Note:

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

Annexure-A to Secretarial Audit report

To,
The Members
TAC INFOSEC LIMITED
08th Floor, Plot No.C-203,
Industrial Focal Point, Phase 8b,
Balongi, Rupnagar, S.A.S.Nagar (Mohali),
Punjab, India, 160055

Auditor's responsibility

Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. We conducted our audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("CSAS") prescribed by the Institute of Company Secretaries of India ("ICSI"). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records. Our report of even date is to be read along with this letter.

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

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and for which we relied on the report of statutory auditor.

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

5. Compliance with the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of Management. Our examination was limited to the verification of procedures on random test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For Chandrasekaran Associates
Company Secretaries
FRN: P1988DE002500
Peer Review Certificate No.: 6689/2025

Roopa Agrawal
Partner
Membership No. A25656
Certificate of Practice No. 11037
UDIN: A025656H001336394
Date: 02-09-2026
Place: New Delhi

INDEPENDENT AUDITORS' REPORT
On the Consolidated Accounting Standards (AS) Financial Statements

To the Members of TAC INFOSEC LIMITED

OPINION

We have audited the accompanying consolidated financial statement of TAC INFOSEC LIMITED ('the Holding Company') and its Subsidiaries (Holding Company and its subsidiaries collectively referred to as 'the Group') (refer no. 1 to the attached consolidated financial statement) comprising of:

(a) the consolidated balance sheet as at March 31, 2026,

(b) the consolidated statement of profit and loss for the year then ended

(c) the consolidated cash flow statement for the year ended, and

(d) notes to the consolidated financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'consolidated financial statements').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditor on separate financial statements and other financial information of such subsidiaries as were audited by the other auditors, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the relevant rules made thereunder, and accounting principles generally accepted in India, of the consolidates state of affairs of the Group, as at March 31, 2026, consolidated profit and their consolidated cash flow for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the consolidated financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the 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 and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in paragraph (a) of the "Other Matters" section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the 'Auditor's responsibilities for the audit of the Consolidated financial statements' section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Sr. No.	Key Audit Matters	How our audit addressed the key audit matter
1.	**Evaluation of consolidation process** The consolidation process includes evaluation of the significant influence, alignment of subsidiaries accounting policies with that of parent, and resultant adjustments which may require a high level of judgment.	We performed the following key audit procedures: • Assessed the design, implementation and operating effectiveness of key controls in respect of Group's process of consolidation and management's procedures for alignment of group accounting policies, consolidation adjustments, and the resultant tax impact; • Read the underlying documents relating to significant group entities, including agreements to review the management's evaluation of significant influence; • Tested the relevant general IT and applications controls over the consolidation process to confirm the appropriateness of the alignment of Associate accounting policies with that of parent; and • Evaluated whether the methodology applied by management for alignment of accounting policies is appropriate by reading the accounting policies of the significant group entities and matching it with the Group's accounting policies. • Evaluated foreign currency translation of financial statements of foreign subsidiaries and step-down subsidiaries into operational currency of the holding company.

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

- The Holding Company's Management and Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Management Discussion and Analysis Report and Business Responsibility Report, but does not include the consolidated financial statements and our auditor's 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, compare with the financial statements of the subsidiaries and joint ventures audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and 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. Other information so far as it relates to the subsidiaries is traced from their financial statements audited by the other auditors.

- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Holding Company and its subsidiaries in accordance with the AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group and its subsidiaries are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its subsidiaries for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in Holding Company and its subsidiaries are responsible for assessing the ability of Holding Company and its subsidiaries to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate or cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its subsidiaries are also responsible for overseeing the financial reporting process of the Holding Company and its subsidiaries.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 an error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

-

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company 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 business activities within the Holding Company and its subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such business activities included in the consolidated financial statements of which we are the independent auditors. For the business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTERS

- The standalone financial information of TAC Security Inc. (total asset of Rs. 3,096.02 Lakhs as at 31st March, 2026, total revenue of Rs. 3,666.21 Lakhs and total profit after tax of Rs. 1,247.77 Lakhs for the year ended on 31st March, 2026), forming part of consolidated financial statement of Tac Security Inc. have been audited by other auditors. The financial information of the following entities, forming part of Consolidated financial statement of TAC Security Inc has consequently been considered for consolidation in the statement:

a. Sandia IT & Cybersecurity Services, LLC (total asset of Rs.0.00 Lakhs as at 31st March 2026, total revenue of Rs. Nil and total profit after tax of Rs. Nil for the year ended on 31st March, 2026);

b. VulMan Ltd (total asset of Rs. Nil as at 31st March 2026, total revenue of Rs. Nil and total profit after tax of Rs. (0.64) Lakhs for the year ended on 31st March, 2026);

c. TAC Canada Ltd. (total asset of Rs. 262.78 Lakhs as at 31st March, 2026, total revenue of Rs. 115.43 Lakhs and total profit after tax of Rs. 115.43 Lakhs for the period ended on 31st March, 2026).

The report of the auditors of the consolidated financial statements of Tac Security Inc. has been furnished to us by the Management.

- The standalone financial statements in respect of Cyberscope Web3 Inc. (total asset of Rs. 1,173.89 Lakhs as at 31st March, 2026, total revenue of Rs. 959.50 lakhs and total profit after tax of Rs. 653.50 Lakhs for the period ended on 31st March, 2026), forming part of consolidated financial statement of Cyberscope Web3 Inc. audited by other auditors has been considered for consolidation in the Statement. The financial information of Cyberscope, I.K.E (total asset of Rs. 1,276.29 Lakhs as at 31st March, 2026, total revenue of Rs. Rs. 807.07 Lakhs and total profit after tax of Rs. 308.82 Lakhs for the period ended on 31st March, 2026) forming part of the consolidated financial statements of Cyberscope Web3 Inc., has consequently been considered for consolidation in the Statement. The report of the auditors of the consolidated financial statements of Cyberscope Web3 Inc.. has been furnished to us by the Management.

- The audited standalone financial information of TAC Cyber Security Consultancy L.L.C. (total assets ₹192.47 Lakhs, total revenue ₹26.89 Lakhs and profit after tax ₹22.57 Lakhs for the year ended 31 March 2026), audited by other auditors, has been considered for consolidation in the Statement. The report of such auditors has been furnished to us by the Management.

All of these subsidiaries and step subsidiaries which is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their countries and some of which has been audited by other auditors and other unaudited financial statements/ this unaudited financial information as certified by managements, as specified above, under generally accepted auditing standards applicable in their countries. The Holding Company's management has converted these audited/unaudited financial statements/financial information of such subsidiaries located outside India from accounting principles generally accepted in their countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the reports of other auditors and as certified by management and the conversion adjustments prepared by the management of the Group and audited by us.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of this matter with respect to our reliance on the work done and the reports of the other auditors & the unaudited financial statements/financial information certified by the Management.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 (the 'Order' or 'CARO'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, according to the information and explanations given to us and based on our examination, there are no companies included in the consolidated financial statements of the Holding Company which are companies incorporated in India except the Holding Company. Therefore, requirement to report on clause 3(xxi) of the Order is not applicable to the Company.

2. As required by section 143 (3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiary and associate, as noted in the 'other matter' paragraph we report, to the extent applicable, that:

a. We/the other auditors whose report we have relied upon as referred to in paragraph (a) of the "Other Matters" have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b. In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept by the Company so far as appears from our examination of those books and reports of the other auditors. Insofar as the modification on maintaining an audit trail in the accounting software is concerned in respect of the Holding Company, which is company incorporated in India, refer paragraph (f) below.

c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account for the purpose of preparation of the consolidated financial statements.

d. In our opinion, the aforesaid Consolidated Financial Statement comply with the Accounting Standards specified under Section 133 of the Act.

e. On the basis of written representations received from the directors taken on record by the Board of Directors of Holding company, none of the directors of Holding Company are disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.

f. The modification arising from the maintenance of the audit trail on the accounting software, comprising the application and database are as stated in the paragraph 3 (f) below on reporting under Rule 11(g)

g. With respect to the adequacy of the internal financial controls over financial reporting with reference to these consolidated financial statements of the Holding Company and its subsidiary companies incorporated in India, if any and the operating effectiveness of such controls, refer to our separate report in "Annexure A", and

3. 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 and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, as noted in the "Other Matters" paragraph:

a. The Holding Company has disclosed the impact of pending litigations on its financial position in its consolidated financial positions of the Group – Refer Note No. 27 to the Consolidated financial statements.

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

c. As Holding company has not declared dividend since its incorporation, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company.

d. (a) The respective managements of the Holding Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, 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 Holding Company or any of such subsidiaries to or in any other person or entity, including foreign entities ("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 its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) 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 Holding 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.

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

e. The Company has not proposed final dividend or provided interim dividend for the year ended 31 March 2026 and 31 March 2025. Hence not commented upon by us on this matter.

f. For the FY 2025-26, based on our examination which included test checks and information given to us, the Company has used cloud-based accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and same was operated throughout the year for all relevant transactions recorded in the respective software (refer note 35(xiii) to the consolidated financial statements). Further during the course of our audit, we did not come across any instance of audit trail feature being tampered with in respect of accounting software. Additionally, the Holding Company has recorded and
preserved audit trail in full compliance with the requirements of section 128(5) of the Companies Act, 2013. The audit trail feature was enabled from 01.04.2024. The audit trail from 01.04.2024 has been preserved as per the statutory retention requirement under Section 128(5).

4. 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 according to the information and explanations given to us, the managerial remuneration paid by the Holding Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act, read with Schedule V of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For, Maharishi & Co.,
Chartered Accountants
ICAI Firm Registration No. 124872W

Kapil Sanghvi
Partner
Membership No: 141168
UDIN: 26141168YAUEVQ4218
Date: 14.05.2026
Place: Jamnagar

TAC Security Surpasses 10,000 Clients, Emerges Among the Top 5 Vulnerability Management, AppSec Companies Globally



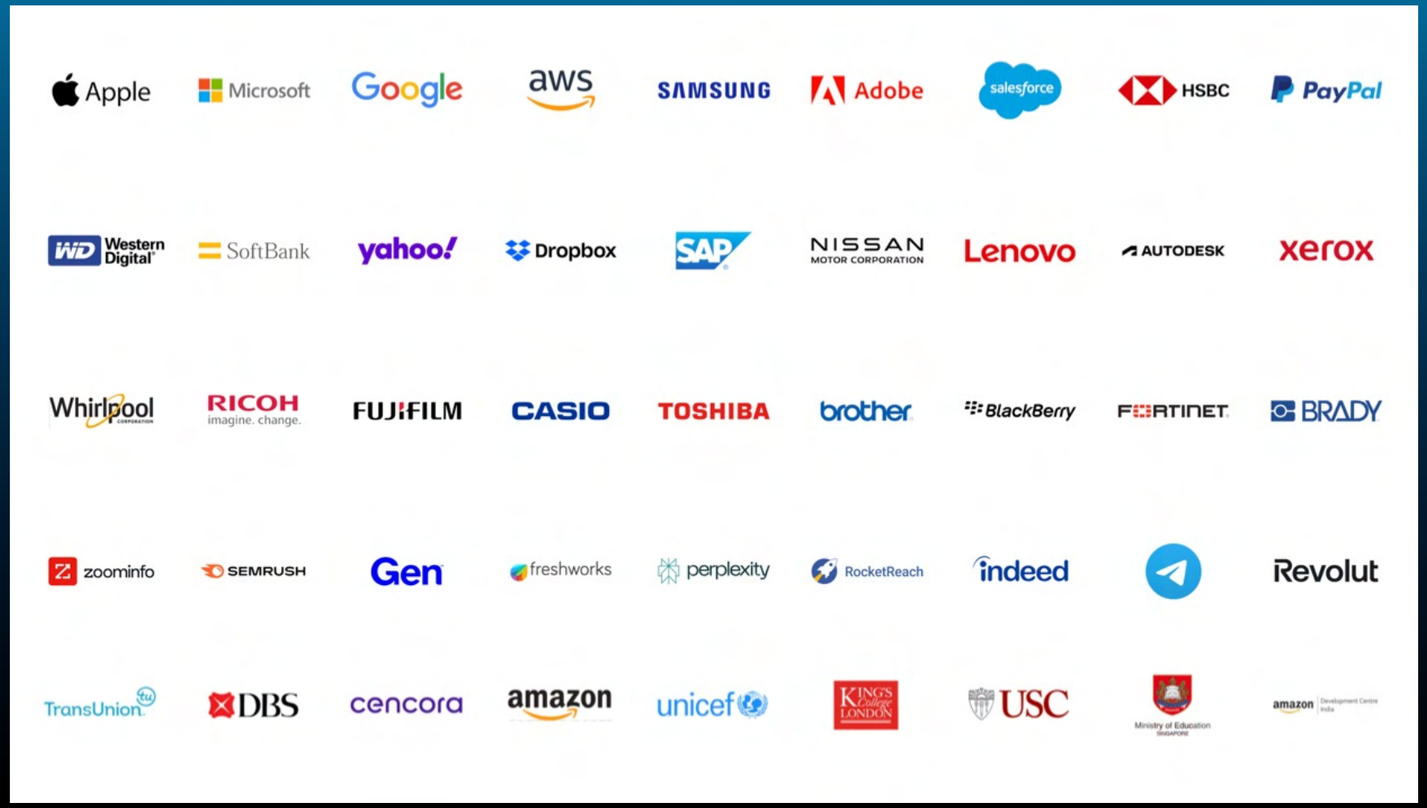
MILESTONE

From 3,000 to 10,000 Clients: Delivering on Our Global Growth Ambition

Delivering on our commitment: In 2024, TAC Security set an ambitious target of reaching 10,000 clients by 2026. During FY26, the Company surpassed this milestone, reaching 10,000+ clients across 100+ countries. This achievement reflects the strength of the Group's global reach, product capabilities and execution, and provides a strong foundation for deeper client engagement through renewals, cross-selling and upselling.

30 March, 2026

From 3,000 to 10,000 Clients: TAC Security Added Leading AI Companies Including Anthropic, Perplexity AI, Apple and Others as Clients for ESOF



MILESTONE

From 3,000 to 10,000 Clients: Delivering on Our Global Growth Ambition

At TAC Security, we believe the market reality is becoming increasingly clear: AI is transforming the future of software and cybersecurity, AI Is Reshaping Cybersecurity — ***But Leading AI Companies Still Rely on TAC Security's ESOF***

20 May, 2026

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2026

(Amount in lakhs)

Sr No.	Particulars		Note No.	As at 31.03.2026	As at 31.03.2025
	EQUITY:				
A.	**Equity & Liabilities:**				
	(a) Share Capital		**2**	2,102.62	1,047.96
	(b) Reserves & Surplus		**3**	6,219.87	4,475.87
		Sub-Total (A)		**8,322.49**	**5,523.83**
B.	**Minority Interest**			552.64	100.49
		Sub-Total (B)		**552.64**	**100.49**
	LIABILITIES:				
C.	**Non Current Liabilities:**				
	(a) Long Term Borrowings		**4**	79.67	-
	(b) Deferred Tax Liabilities (Net)		**5**	2.79	1.97
	(c) Long Term Provisions		**6**	25.24	14.46
		Sub-Total (C)		**107.70**	**16.43**
D.	**Current Liabilities:**				
	(a) Short Term Borrowings		**7**	1.68	146.62
	(b) Trade Payables			-	
	(I) total outstanding dues of micro enterprises and small enterprises		**8**	17.00	16.82
	(II) total outstanding dues of creditors other than micro enterprises and small enterprises			22.90	42.16
	(c) Short Term Provisions		**9**	382.27	472.56
	(d) Other Current Liabilities		**10**	233.21	815.02
		Sub-Total (D)		**657.06**	**1,493.18**
	TOTAL LIABILITIES (A+B+C+D)			**9,639.89**	**7,133.93**
	ASSETS:				
E.	**Non Current Assets:**				
	(a) Property, Plant and Equipments and Intengible assets				
	I. Property, Plant and Equipments			257.28	99.37
	II. Intangible Assets		**11**	529.92	63.00
	III. Intangible Asset Under Development			887.80	584.72
	IV. Goodwill			776.77	1,081.01
	(b) Deferred Tax Asset			-	-
	(c) Other Non Current Asset		**12**	331.55	398.77
		Sub-Total (E)		**2,783.32**	**2,226.87**
F.	**Current Assets**				
	(a) Trade Receivables		**13**	2,281.60	992.41
	(b) Cash and Bank Balances		**14**	2,288.23	565.24
	(c) Bank balance other than (b) above		**15**	231.18	2,819.00
	(d) Short Term Loans and Advances		**16**	1,234.46	94.17
	(e) Other Current Assets		**17**	466.41	64.49
	(f) Cryptocurrency			354.69	371.75
		Sub-Total (F)		**6,856.57**	**4,907.06**
	TOTAL ASSETS (E+F)			**9,639.89**	**7,133.93**

For Significant accounting policy and basis of accounting refer note 1 & 2

The accompanying notes are an integral part of the financial statements

As per our report of even date attached
For, Maharishi & Co.
Chartered Accountants
FRN 124872W

For an on behalf of Board of Directors of
TAC InfoSec Limited

Trishneet Arora
Chairman, Director & CEO
DIN: 07567604
Place: Mohali

Charanjit Singh
Whole Time Director
DIN:07567588
Place: Mohali

Kapil Sanghvi
Partner
Membership No. 141168
Signed at Jamnagar on 14th May, 2026
UDIN: 26141168YAUEVQ4218

Malkit Singh Bharaj
Chief Financial Officer
Place: Mohali



MILESTONE

Bandhan Bank has Chosen TAC Security's to Secure its Critical Digital Applications

TAC Security strengthened its presence in India’s banking sector as Bandhan Bank selected its ESOF-AppSec Advanced Licenses to enhance the security of its digital applications. The approximately ₹1 crore engagement underscores the growing trust placed in TAC Security’s application security capabilities by leading financial institutions. The win further reinforces TAC’s positioning as a trusted cybersecurity partner for the BFSI sector and other critical digital ecosystems.

STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR YEAR ENDED 31ST MARCH, 2026

(Amount in lakhs except EPS)

Sr No.	Particulars	Note No.	Year Ended 31.03.2026	Year Ended 31.03.2025
I	Income from Operations	**18**	5,726.41	3,049.59
II	Other Income	**19**	-7.51	169.99
III	**Total Income (I+II)**		**5,718.90**	**3,219.58**
IV	Expenses			
	a. Cost of materials consumed		-	-
	b. Purchase of traded goods		-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
	d. Employee benefits expense	**20**	1,251.47	853.05
	e. Finance Costs	**21**	28.04	39.42
	f. Depreciation and amortisation expenses	**22**	291.68	85.20
	g. Other expenses	**23**	1,363.15	663.50
	Total Expenses		**2,934.35**	**1,641.17**
V	Profit/(Loss) before exceptional items		**2,784.55**	**1,578.41**
VI	Exceptional items		-	-
VII	**Profit/(Loss) Before tax (V-VI)**		**2,784.55**	**1,578.41**
VIII	**Tax expenses**		**148.96**	**95.60**
	a. Current Tax (incl. income tax of earlier years)	**24**	148.14	91.41
	b. Deferred tax		0.82	4.19
IX.	**Profit/(Loss) for the period**		**2,635.59**	**1,482.81**
	Profit attributable to minority interest		384.93	42.19
	Total Profit attributable to owners of the parent		**2,250.66**	**1,440.62**
X.	**Earning Per Share (in ₹)**			
	Basic Earning Per Share (in ₹)	**25**	**10.73**	**6.87**
	Diluted Earning Per Share (in ₹)		**10.65**	**6.81**

For Significant accounting policy and basis of accounting refer note 1 & 2

The accompanying notes are an integral part of the financial statements

As per our report of even date attached
For, Maharishi & Co.
Chartered Accountants
FRN 124872W

Kapil Sanghvi
Partner
Membership No. 141168
Signed at Jamnagar on 14th May, 2026
UDIN: 26141168YAUEVQ4218

For an on behalf of Board of Directors of
TAC InfoSec Limited

Trishneet Arora
Chairman, Director & CEO
DIN: 07567604
Place: Mohali

Charanjit Singh
Whole Time Director
DIN:07567588
Place: Mohali

Malkit Singh Bharaj
Chief Financial Officer
Place: Mohali

Trishneet Arora, had a meaningful meeting with Governor Michelle Lujan Grisham, New Mexico



MILESTONE

Our Group CEO & Founder Trishneet Arora had the honor of joining Governor Michelle Lujan Grisham for an inspiring conversation on building a safer,smarter digital future.

An unforgettable evening at the Governor’s Mansion—connecting over shared goals to position New Mexico as a hub for innovation and cybersecurity excellence with CyberSandia, a TAC Security Company.

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH, 2026

(Amount in lakhs)

Sr No.	Particulars	Year Ended Tuesday, March 31, 2026	Year Ended Monday, March 31, 2025
A.	**Cash flow from Operating Activities**		
	Net profit before taxation	2,784.55	1,578.41
	Adjustment for:		
	Depreciation & Impairment	291.68	85.20
	(Profit)/Loss On Sale of Fixed Assets	-	-11.17
	Finance Costs	28.04	39.17
	Shares Based Payments to employee	371.66	77.80
	Adjustment for Foreign Currency Translation Reserves	146.21	-
	Change in fair value of cryptocurrency - loss	152.31	
	Investment Income	-143.07	-158.82
	Operating Profit before working capital changes	**3,631.38**	**1,610.59**
	Movements in working capital:		
	Decrease/-Increase in Trade Receivable	-1,289.19	148.21
	Decrease/-Increase in other current / Non Current assets & short term loan & advances	-1,060.60	36.94
	Increase/-Decrease in Trade Payables	-19.08	43.80
	Increase/-Decrease in Current Liabilities/Provisions	-167.77	237.61
	Sub-Total Movement in Working Capital	**-2,536.64**	**466.56**
	Cash generated from operations	1,094.74	2,077.15
	Direct taxes paid (net of refunds)	-142.45	-138.18
	NET CASH FROM OPERATING ACTIVITIES	**952.29**	**1,938.97**
B.	**Cash flow from investing activities**		
	Purchase of Property, Plant and Equipment	-196.84	-68.18
	Sale of Property, Plant and Equipment	-	24.00
	Investment in Intangibles Asset and Intangibles Asset under Developments	-436.17	-540.26
	Capital Reserve/(Goodwill) on Investment in subsidiaries (net of payable)	-622.85	-325.94
	Interest Income from Investment	143.07	158.82
	Inter Corporate Deposit given during the year	-470.00	
	Investment in Fixed Deposits	2,587.82	-2,826.70
	Purchase of cryptocurrency	-135.25	-371.75
	NET CASH FLOW FROM INVESTING ACTIVITIES	**869.78**	**-3,950.01**
C.	**Cash flow from financing activities**		
	Proceeds from Borrowing / (Repayment of borrowing)	-65.27	-16.05
	Proceeds from issue of equity shares net of IPO Expenses	-5.77	2,571.80
	Finance Costs	-28.04	-39.17
	NET CASH FLOW FROM FINANCING ACTIVITIES	**-99.08**	**2,516.58**
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	**1,722.99**	**505.54**
	Cash and cash equivalents at the beginning of the year	**565.24**	**59.70**
	Cash and cash equivalents at the end of the year	**2,288.23**	**565.24**
	Components of cash and cash equivalents as at the end of the year		
	Cash on Hand	6.92	3.64
	Cheques on Hand	55.00	75.78
	With bank	-	
	In current account	2226.31	485.82
	In Fixed deposit	-	

For Significant accounting policy and basis of accounting refer note 1

The accompanying notes are an integral part of the financial statements

As per our report of even date
For, Maharishi & Co.
Chartered Accountants
FRN 124872W

Kapil Sanghvi
Partner
Membership No. 141168
Signed at Jamnagar on 14.05.2026
UDIN: 26141168YAUEVQ4218

Malkit Singh Bharaj
Chief Financial
Officer
Place: Mohali

For an on behalf of Board of Directors of TAC Infosec Limited

Trishneet Arora
Chairman, Director & CEO
DIN: 07567604
Place: Mohali

Charanjit Singh
Whole Time Director
DIN:07567588
Place: Mohali

MILESTONE

Cyberscope Appoints New Independent Directors to Strengthen Governance and Growth



Georgan Pursglove

Georgan Pursglove joins CyberScope as an Independent Director, bringing deep expertise in capital markets, M&A, governance, and public company growth, strengthening the company’s strategic leadership and board capabilities.



Benjamin Tran

TAC InfoSec has appointed Benjamin Tran as an Independent Director of its subsidiary, Cyberscope Web3 Security Inc. Mr. Tran brings significant capital markets experience and will support the company's growth and capital market readiness plans.



Hector Hugo Balderas

Former Attorney General of New Mexico and a recognized leader in cybersecurity, governance, and consumer protection. He serves as a Non-Executive Independent Director at TAC Security, bringing extensive public sector and digital security expertise.

1 Corporate Information and Basis of Preparation

a. Corporate information

The Holding Company and its subsidiaries primarily offers risk-based solutions for vulnerability management and assessment, cyber security quantification, and penetration testing. The equity shares of the Holding Company are listed on the SME platform of the National Stock Exchange of India Limited.

The consolidated financial statements comprise financial statements of TAC Infosec Limited (the 'Company'), and its subsidiaries (collectively, the 'Group') for the year ended 31st March 2026. The consolidated financial statements were approved for issue in accordance with a resolution of the Board of Directors of the Company on May 14, 2026.

b. Basis of preparation

These consolidated financial statements have been prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013, on an accrual basis.

The consolidated financial statements have been prepared on the historical cost basis, except where a different basis is specifically stated in the accounting policies."

The consolidated financial statements are presented in Indian Rupees, which is also the Holding Company's functional currency, and all values are rounded to the nearest rupees in lakhs with two decimals, except share data and per share data, unless otherwise indicated.

All assets and liabilities have been classified as current or non-current in accordance with the criteria set out in Schedule III (Division I) to the Companies Act, 2013. The Group has ascertained its operating cycle as twelve months for the purpose of that classification.

c. Basis of Consolidation

(i) Subsidiaries consolidated

The consolidated financial statements include the financial statements of the Holding Company and the following subsidiaries, consolidated in accordance with Accounting Standard 21, Consolidated Financial Statements:

Sr No.	Name of Company	Date of Acquisition	Country of Incorporation	% Holding of TAC	% of Holding by Subsidiary	Effective % of Interest	Consolidated as
1.	TAC Security Inc	11-Mar-24	USA	100	-	100	Wholly-owned Subsidiary of TAC InfoSec Ltd.
2.	Sandia IT & Cybersecurity Services, LLC	29-Sep-24	USA	-	100	100	Wholly-owned Subsidiary of TAC Security Inc.
3.	Vulman Ltd.	24-Jan-25	UK	-	100	100	Wholly-owned Subsidiary of TAC Security Inc.
4.	TAC Security Canada Inc.	16-Jul-25	Canada	-	100	100	Wholly Owned Subsidiary of TAC Security Inc.
5.	TAC Cyber Security Consultancy Co. L.L.C	29-Sep-24	UAE	100	-	100	Wholly-owned Subsidiary of TAC InfoSec Limited
6.	CyberScope Web3 Security Inc.	25-Jul-25	Cayman Islands	60	-	60	Subsidiary of TAC InfoSec Limited
7.	CyberScope I.K.E.	4-Feb-25	Greece		100.00	60	Subsidiary of CyberScope Web3 Security Inc

No subsidiary has been excluded from consolidation. The Group has no associates or joint ventures, and accordingly Accounting Standard 23 and Accounting Standard 27 are not applicable.

(ii) Consolidation procedure

The financial statements of the Holding Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, income and expenses. Intra-group balances, intra-group transactions and the resulting unrealised profits are eliminated in full. Unrealised losses resulting from intra-group transactions are also eliminated, unless the cost of the transaction cannot be recovered.

(iii) Minority interest

Minority interest in the net results of the subsidiaries for the year is identified and adjusted against the income of the Group in order to arrive at the net income attributable to the shareholders of the Holding Company. Minority interest in the net assets of the subsidiaries is identified and presented in the consolidated balance sheet separately from the liabilities and the equity of the Holding Company's shareholders. Minority interest in the net assets consists of the amount of equity attributable to the minority at the date on which the investment in the subsidiary was made, and the minority's share of movements in equity since that date. Where the losses attributable to the minority exceed the minority interest in the equity of the subsidiary, the excess is adjusted against the majority interest, except to the extent that the minority has a binding obligation to, and is able to, make good the losses.

(iv) Goodwill and capital reserve on consolidation

The excess of the cost to the Holding Company of its investment in a subsidiary over the Holding Company's portion of equity in that subsidiary, at the date on which the investment was made, is recognised as goodwill on consolidation. Where the Holding Company's portion of equity exceeds the cost of the investment, the difference is recognised as a capital reserve. Goodwill arising on consolidation is amortised on a straight line basis over 5 years. Goodwill and capital reserve arising on the acquisition of different subsidiaries are disclosed separately and are not set off against each other.

(v) Uniform accounting policies

The consolidated financial statements have been 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 Holding Company's separate financial statements.

(vi) Reporting dates

The consolidated statement of Profit and loss of the company comprises of the standalone profit and loss balances of following group companies:

Name of the Company	Period of Consolidation
TAC InfoSec Limited	01-Apr-2025 to 31-Mar-2026
TAC Security Inc.	01-Apr-2025 to 31-Mar-2026
Sandia IT & Cybersecurity Services, L.L.C.	01-Apr-2025 to 31-Mar-2026
Vulman Ltd	01-Apr-2025 to 31-Mar-2026
TAC Security Canada Inc.	16-Jul-2025 to 31-Mar-2026
TAC Cyber Security Consultancy Co. L.L.C	01-Apr-2025 to 31-Mar-2026
CyberScope Web3 Security Inc.	25-Jul-2025 to 31-Mar-2026
CyberScope I.K.E.	01-Apr-2025 to 31-Mar-2026

d. Foreign Currency Translation

Translation of non-integral foreign operations

On consolidation, the assets and liabilities of non-integral foreign operations are translated into Indian Rupees at the rate of exchange prevailing at the reporting date, and their income and expenses are translated at the exchange rates prevailing at the dates of the transactions. For practical reasons the Group uses an average rate for the period, where the average rate approximates the actual rates at the dates of the transactions. All resulting exchange differences are accumulated in a Foreign Currency Translation Reserve within Reserves and Surplus. On disposal of a non-integral foreign operation, the cumulative amount of the exchange differences relating to that operation is recognised in the Statement of Profit and Loss.

Conversion rates were considered as under :

Particular	Conversion Rate
Assets	Closing rate i.e. as on March 31, 2026
Liabilities	Closing rate i.e. as on March 31, 2026
Expense	Average rate
Income	Average rate

Foreign currency translation

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in Statement of Profit and Loss.

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

Exchange differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss with the exception of the following:
- Exchange differences arising on monetary items that forms part of a reporting entity's net investment in a foreign operation are recognised in the statement of profit and loss in the separate financial statements of the reporting entity or the individual financial statements of the foreign operation, as appropriate. In the financial statements that include the foreign operation and the reporting entity (e.g., Consolidated Financial Statements when the foreign operation is a subsidiary), such exchange differences are recognised initially in Reserves & Surplus. These exchange differences are reclassified from equity to the statement of profit and loss on disposal of the net investment.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

In determining the spot exchange rate to use on initial recognition of the related asset, expense or income (or part of it) on the derecognition of a non-monetary asset or non-monetary liability relating to advance consideration, the date of the transaction is the date on which the Group initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Group determines the transaction date for each payment or receipt of advance consideration.

e. Share Swap Undertaken During the Year

During the year the Holding Company contributed its 60% equity interest in the Greek subsidiary to the Cayman entity, the entity that thereby became the holding company of the Greek subsidiary, in exchange for 12,000,000 ordinary shares of the Cayman entity. The transaction was a non-cash share-for-share exchange and involved no cash consideration or other financial settlement. Following the transaction the Greek subsidiary is a wholly owned subsidiary of the Cayman entity, and the Holding Company's effective interest in the Greek subsidiary is 60% held indirectly.

f. Cryptocurrency Held by a Subsidiary

Cryptocurrency held by the Subsidiary Cyberscope I.K.E are presented at historical cost and disclosed in Balance Sheet under head "Cryptocurrency" in Current Assets. Income on account of profit on its sale is recognised at the time is sold.

g. Other Accounting Policies

Save as set out in Notes 1(c) to 1(f) above, the accounting policies applied in the preparation of these consolidated financial statements are those set out in Note 2.1 to the standalone financial statements of the Holding Company, applied to the Group.

2 Share Capital:

(Figures in Lakhs except no. of shares)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number	Amount Rs.	Number	Amount Rs.
Authorized Share Capital				
Equity Shares of Rs. 10 each	25,000,000	2,500.00	13,000,000	1,300.00
Issued, Subscribed and Fully Paid up Shares				
Equity shares of Rs. 10 each	21,026,240	2,102.62	10,479,600	1,047.96
TOTAL SHARE CAPITAL	**21,026,240**	**2,102.62**	**10,479,600**	**1,047.96**

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period - Equity Shares

Particulars	No of Shares	Amount Rs.	No of Shares	Amount Rs.
Equity shares outstanding at the beginning of the year	10,479,600	1,047.96	7,650,000	765.00
Add : Bonus Shares issued during the year*	10,479,600	1,047.96	-	-
Add : ESOP issued during the year**	33,520	3.35		
Add : ESOP issued pursuant to bonus issue during the year**	33,520	3.35		
Add: Shares issued during the year by way of Initial Public Offer	-	-	2,829,600	282.96
Outstanding at the end of the period	**21,026,240**	**2,102.62**	**10,479,600**	**1,047.96**

* Pursuant to resolution passed by the directors of the Company on September 5, 2025 the Company has allotted by way of bonus issue to its shareholders shares in the ratio of 1:1 having Record Date October 15, 2025.

** ESOP has been Granted on November 26, 2025 having vesting period for 1 year.

Rights, preferences and restrictions attached to equity shares

As per the memorandum of association, the Company's authorized share capital consist of equity shares. All equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. Shareholders are entitled to one vote per equity share held in the Company. The company has only one class of equity shares having a per share value of Rs. 10/- per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Details of shareholders holding more than 5% shares in the company:

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	% of total holding	No. of Shares	% of total holding
Trishneet Arora	11,310,460	53.79%	5,660,830	54.02%
Vijay Kishanlal Kedia	1,651,400	7.85%	1,147,500	10.95%
TOTAL	**12,961,860**	**61.65%**	**6,808,330**	**64.97%**

As per records of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Disclosure of Aggregate number and class of shares allotted as fully paid up by way of bonus shares during the period of Five years immediately preceding the reporting date by capitalisation of securites premium and free reserves.

Year of Allotment	2025-26	2023-24
No. of Shares allotted	10,479,600	7,200,000
Class of Shares	Equity Shares	Equity Shares
Ratio of Bonus (bonus shares issued for every shares held) (Face Value of ₹ 10)	1:1	1

Details of Shareholding Promoters & Promoters Group at the end of Year:

Name of Promoter	As at 31st March, 2026			As at 31st March, 2025		
	No. of Shares	%	%Change During the year	No. of Shares	%	%Change During the year
Trishneet Arora	11,310,460	53.79%	-0.23%	5,660,830	54.02%	-19.98%
Charanjit Singh	601,660	2.86%	-0.06%	305,830	2.92%	-1.08%
Avneet Singh	340	0.002%	0.00%	170	0.002%	0.00%
Sukhpreet Kaur	340	0.002%	0.00%	170	0.002%	0.00%
TOTAL	**11,912,800**	**56.66%**	**-0.29%**	**5,967,000**	**56.94%**	**-21.06%**

Share based payments (Employee stock option plans)

On November 6, 2024, pursuant to approval by the Nomination and Remuneration Committee in its meeting, the company had granted share-based incentives to eligible employees of the Company "TAC - Employee Stock Option Scheme 2024' ("ESOP 2024"/ "Plan") for grants of 56,400 Options equivalent to same number of equity shares of the Company. Further 50,000 ESOPs was additionally granted in the scheme on March 22, 2025 in FY 2024-25. Further 2000 ESOPs was additionally granted in the scheme on June 02, 2025.

During the year, ESOP of 33,520 shares are vested with bonus issue results 67,040 shares.

Terms of vesting	
Vesting Period	The vested options shall be excisable not earlier than a minimum period of 1 (one) year and not later than a maximum vesting period of 5 (five) years from the date of the grant. 67040 options exercised during the year , average exercise price is Rs.10, weighted average share price at date of exercise, date of allotment is 26.11.2025 , and options outstanding is 1,13,360 and exercisable at year end.
Type of Vesting	26,800 ESOPs will be vested within one year of grant i.e. 06 November, 2024. Remaining 62,400 Options will vest in graded manner - 10% at the end of first year from the date of grant, 20% at the end of second year from the date of grant, 30% at the end of third year from the date of grant, 40% at the end of fourth year from the date of grant.

Movement of options granted	Year ended 31st March 2026		Year ended 31st March 2025	
Particulars	Average Exercise price per share option	Number of options	Average Exercise price per share option	Number of options
Opening balance	10	89,200		-
Issue of Bonus Shares (1:1)	10	89,200		
Granted during the year	10	400	10	106,400
Exercised during the year	10	-67,040	-	-
Cancelled during the year	0	-	10	-17,200
Vested during the year	0	-	-	-
Closing balance	10	111,760	10	89,200

During the year ended March31,2026, the Company recorded an employee stock compensation expense of Rs.371.66 Lakhs in the Statement of Profit and Loss and the balance in share options outstanding account as at March 31, 2026 is 224.48 Lakhs. (PY ₹100.53 lakhs).

(Rs.in Lakhs)

Note	Particulars	As at 31st Mar 2026	As at 31st Mar 2025
3.	**Reserves & Surplus:**		
	Securities Premium		
	Opening Balance	2,289.84	1.00
	Add: Premium received on shares issued during the year	-	
	Less: ROC expenses for Bonus Issue	-10.50	
	Add: Tax effect on ROC	2.92	
	Less: Expenditures for issue of fresh shares through IPO	-1.54	
	Less: Share Capital for Bonus issue	-1,047.96	
	Less: ESOP Bonus Issue	-3.35	
	Add: Fair Value in excess of Grant Value for ESOP Granted and allotted during the year	247.71	2,716.42
			-427.58
	Closing Balance (A)	**1,477.12**	**2,289.84**
	Surplus in Profit & Loss		
	Opening Balance	2,080.49	645.17
	Add: Profit/(Loss) for the period	2,250.66	1,440.62
	Add: Previous Period 24-25		
	Less : Transfer to Statutory Reserves	-0.34	-5.30
	Closing Balance (B)	**4,330.81**	**2,080.49**
	Share based payment reserve		
	Opening Balance	100.53	-
	Add: Addition during the year	371.66	100.53
	Less : Utilised for issue of Bonus shares	-247.71	
	Closing Balance (C)	**224.48**	**100.53**

Statutory Reserve for TAC Cyber Security Consultancy LLC		
Opening Balance	5.30	-
Add: Addition during the year (Transferred from Surplus in Profit & Loss	0.34	5.30
Closing Balance (C)	**5.64**	**5.30**
Capital Reserve (E)	**-1.02**	**-1.02**
Foreign Currency Transalation Reserve (F)	**182.84**	**0.73**
Total (A+B+C+D+E+F)	**6,219.87**	**4,475.87**

Nature and purpose of reserves and surplus

1 Securities Premium

The amount received in excess of face value of the equity shares is recognised in securities premium. The reserve is utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013. Expenses incurred on account of IPO issued by the company has been adjusted against the balance of premium.

2 Surplus in Profit & Loss

Surplus in statement of profit and loss is a free reserve available to the Company which is accumlated on account of profit earned by the company till date and eligible for distribution to shareholders, in case where it is having positive balance representing net earnings till date.

3 Share based payment reserve

Share based payment reserve is created as required by generally accepted accounting principles in India on the employee stock option scheme operated by the Company for its employees.

4 Foreign currency translation reserve

Exchange differences arising on translation of the foreign operations are recognised as described in accounting policy and accumulated in a separate reserve within reserves & surplus. The cumulative amount is adjusted when the net investment is disposed-off.

5 Statutory Reserve for TAC Cyber Security Consultancy LLC

The Company is required under the provision of UAE Federal law No. 32 of 2021 on commercial companies to appropriate 5% of its net profit to statutory reserve, every year, until the balance in reserve accounts reaches 50% of its paid-up share capital.

Note

4 Long Term Borrowings:

Secured Loans from Banks		
HDFC Porsche Car Loan	79.67	-
Total	**79.67**	**-**

4.1 Terms & Conditions

(a) Loans from HDFC Bank

Secured against Car and Repayable in Monthly Instalment of Rs. 1,47,436/- each month with an annualised interest rate of 7.9%

5 Deferred Tax Assets (Liability) / Deferred Tax (Assets) (Net) :

Deferred Tax Liability/(Assets)		
Difference in value of Plant, Property & Equipments	13.28	7.26
Deferred Tax (Assets)/Liability		
On account of timing difference Defined Benefit Plan	-10.49	-5.29
Total	**2.79**	**1.97**

6 Long term Provisions

Provision for Gratuity	25.24	14.46
Total	**25.24**	**14.46**

7 Short Term Borrowings :

Secured Loan :		
Cash Credit	1.68	146.62
Total	**1.68**	**146.62**

7.1 Terms & Conditions

(a) Cash Credit

Company has cash credit of Rs 160.20 Lakhs secured against FD & with exclusive first charge on entire Debtors of the present and future.

Interest rate of credit facility is linked to 3M repo rate plus 4.75% as per last Sanction Letter.

Cash credit is repayable on demand.

8 Trade Payables :

Total outstanding dues to Micro Enterprises & Small Enterprise	17.00	16.82
Total outstanding dues of creditors other than Micro Enterprises & Small Enterprise	22.90	42.16
Total	**39.90**	**58.98**

Figures For the Current Reporting Period as on March 31, 2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	16.91	0.09	-	-	17.00
Others	17.02	5.88	-	-	22.90
Dispute dues-MSME	-	-	-	-	-
Dispute dues-Others	-	-	-	-	-
Total	**33.93**	**5.97**	**-**	**-**	**39.90**

Figures For Previous Reporting Period as on March 31, 2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	16.40	0.42	-	-	16.82
Others	41.80	0.36	-	-	42.16
Dispute dues-MSME	-	-	-	-	-
Dispute dues-Others	-	-	-	-	-
Total	**58.20**	**0.78**	**-**	**-**	**58.98**

		As at 31st March, 2026	As at 31st March, 2025
9.	**Short Term Provisions**		
	Provision for employee benefit		
	Gratuity	12.48	4.54
	Sub total	**12.48**	**4.54**
	Other provision		
	Income Tax	363.49	460.26
	Audit fees	6.30	6.30
	Others	-	1.46
	Sub total	**369.79**	**468.02**
	Total	**382.27**	**472.56**
10.	**Other Current Liabilities :**		
	Duties & Taxes	15.89	50.71
	Other Payables	66.92	19.80
	Acquisition cost for subsidiaries payables	6.56	734.27
	Director Remuneration	3.59	5.18
	Advances from Customer	128.45	-
	Current Maturity of Long Term Borrowing	11.80	5.06
	Total	**233.21**	**815.02**
12.	**Other Non Current Asset :**		
	Balances with Govt. Authority (MAT Credit entitlement)	310.94	381.96
	Security Deposits	20.61	16.810
	Total	**331.55**	**398.77**
13.	**Trade Receivable :**		
	Trade Receivables considered good – Unsecured;	2,281.60	992.41
	Total	**2,281.60**	**992.41**

13.1 Trade Receivables

Figures for the current reporting period as on March 31, 2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 years	Total
Undisputed Trade Receivables- Considered Goods	271.43	1,316.47	18.55	675.15	-	2,281.60
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Total	**271.43**	**1,316.47**	**18.55**	**675.15**	**-**	**2,281.60**

Figures For the Previous Reporting Period as on March 31, 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 years	Total
Undisputed Trade Receivables- Considered Goods	71.93	301.74	615.71	3.03	-	992.41
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Total	**71.93**	**301.74**	**615.71**	**3.03**	-	**992.41**

		As at 31st March, 2026	As at 31st March, 2025
14.	**Cash and Bank Balances:**		
	Cash on Hand	6.92	3.64
	Balances with Banks	2,226.31	485.82
	Cheques on Hand	55.00	75.78
	Total	**2,288.23**	**565.24**
15.	**Other Bank Balances**		
	Fixed Deposits having matuirty of more than 3 months upto 12 months	231.17	2,819.00
	Total	**231.17**	**2,819.00**
16.	**Short Term Loans and Advances :**		
	Inter Corporate Deposit to Goenka Business	470.00	-
	Advances to group companies	-	15.41
	Loans and advances to staff	50.74	25.67
	Other Loan & Advances	658.81	2.90
	Balances with Government Authorities	54.91	50.19
	Total	**1,234.46**	**94.17**

Inter-corporate deposit given to Goenka Business & Finance Limited of ₹500.00 lakhs on 28.05.2025 having Outstanding balance ₹470.00 lakhs. The tenure of loan is 365 days and carries interest at 12% p.a. Details of ICD is as Under:-

Particulars	FY 2025-26	FY 2024-25
Inter-corporate deposit given during the year	500.00	-
Inter-corporate deposit repaid during the year	30.00	-
Interest received on Inter-corporate deposit	49.48	-

17.	**Other Current Assets:**		
	Security Deposits	12.78	30.00
	Prepaid Expenses	431.83	19.13
	Interest Receivable on loan and deposits	21.80	15.36
	Total	**466.41**	**64.49**

NOTE NO. 11 PROPERTY, PLANT & EQUIPMENTS

(₹ in Lacs)

	Property, Plant & Equipments					Intangible Asset		
Particulars	Furniture & Fixtures	Computer & Printer	Office Equipments	Motor Vehicle	Total	Product Devlopment	Non compete	Goodwill
Gross Block								
Opening Balance as on 31st March, 2024	**6.75**	**74.20**	**4.67**	**65.59**	**151.21**		**-**	**-**
Addition	2.78	13.94	4.53	43.50	64.76		85.32	1,116.81
Additions through business combination	0.54	5.59			6.13			
Deletion				22.24	22.24			
								-
As at 31st March, 2025	**10.07**	**93.74**	**9.20**	**86.85**	**199.85**	**-**	**85.32**	**1,116.81**
Addition	4.68	50.97	37.65	103.55	196.84	515.68	-	-
Difference due to FCTR							9.33	
Additions through business combination								
Deletion	-	-	-	-	-		-	104.86
As at 31st March, 2026	**14.75**	**144.70**	**46.85**	**190.40**	**396.69**	**515.68**	**94.65**	**1,011.95**
Depreciation & Amortisation								
Opening Balance as on 31st March, 2024	**4.48**	**50.22**	**2.16**	**23.23**	**80.08**		**-**	**-**
Addition	0.69	14.06	1.49	10.35	26.60		22.32	-
Additions through business combination	0.29	2.90			3.19			35.80
Deletion				9.38	9.38			-
As at 31st March, 2025	**5.46**	**67.18**	**3.65**	**24.20**	**100.49**	**-**	**22.32**	**35.80**
Addition	1.16	17.73	5.61	14.49	38.98	23.88	29.44	199.38
Difference due to FCTR		-0.05			-0.05		4.77	
Additions through business combination								
Deletion	-	-	-	-	-		-	-
As at 31st March, 2026	**6.61**	**84.86**	**9.26**	**38.69**	**139.42**	**23.88**	**56.53**	**235.18**
Written Down Value								
At 31st March, 2025	4.61	26.56	5.55	62.65	99.37	-	63.00	1,081.01
At 31st March, 2026	8.13	59.84	37.59	151.71	257.28	491.80	38.12	776.77

Intangible Assets under development

Current year

(₹ in Lacs)

Particulars	As at April 01, 2025	Additions	Difference due to FCTR	Disposals/ Transfer	As at March 31, 2026
Intangible Assets under development	584.72	773.78	10.93	481.63	887.80
TOTAL	**584.72**	**773.78**	**10.93**	**481.63**	**887.80**

Previous year

Particulars	As at April 01, 2024	Additions	Difference due to FCTR	Disposals/ Transfer	As at March 31, 2025
Intangible Assets under development	107.05	477.67	-	-	584.72
TOTAL	**107.05**	**477.67**	**-**	**-**	**584.72**

Note 12.1 for Ageing Schedule of Intangible Asset

Current year

	Amount for a period of				
Particular	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Projects in Progress	773.78	114.02	-	-	**887.80**
Projects Temporarily Suspended	-	-	-	-	-

Previous Year

	Amount for a period of				
Particular	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Projects in Progress	477.67	107.05	-	-	**584.72**
Projects Temporarily Suspended	-	-	-	-	-

There are no intangible assets under development whose completion is overdue or has exceeded its cost compared to its original plan.

		As at 31st March, 2026	As at 31st March, 2025
18.	**Revenue from Operations**		
	Cyber Security Service Income	5,598.25	2,998.36
	Other Operating Income:-		
	Foreign Exchange fluctuation	128.16	51.23
	Total Revenue from Operations	**5,726.41**	**3,049.59**
19.	**Other Income**		
	Interest Income	143.07	158.82
	Profit on Sales of Assets	-	11.17
	Change in fair value of Crypto currency	-152.31	-
	Foreign Exchange Gain/Loss		
	Other Income	1.73	-
	Total Other Income	**-7.51**	**169.99**
20.	**Employee Benefit Expenses**		
	Salary, Wages & Bonus	1294.69	628.14
	Directors Remuneration	24.88	173.72
	Contribution to Provident and Other Funds	17.64	18.92
	Gratuity	18.72	12.04
	Staff Welfare	4.84	5.14
	Share Based Payments to Employees	371.66	100.53
	Less: above expenses capitalised to Intangible under development	-480.96	-85.44
	Total Employee Benefit Expenses	**1251.47**	**853.05**
21.	**Finance Cost**		
	Bank Interest	17.14	11.43
	Other Finance Charges	4.63	3.41
	Interest on statutory dues	6.28	24.58
	Total Finance Cost	**28.05**	**39.42**
22.	**Depreciation and amortisation expense**		
	Depreciation on property, plant and equipments	92.27	49.43
	Amortization of Goodwill	199.41	35.77
	Total Depreciation and amortisation	**291.68**	**85.20**

23.	**Other expense**		
	a. Business Promotion Expenses	6.32	1.95
	b. Repair and Maintenance Expenses	1.66	0.04
	c. Rent Expenses	187.22	71.91
	d. Legal & Professional & Commission Expenses & other such charges	107.62	144.41
	e. Telephone Expenses	3.08	0.86
	f. Marketing, Advertisement & Business Promotion Expenses	39.48	55.91
	g. IT Support Expenses	4.40	0.80
	h. Travelling Expenses	175.43	157.55
	i. Bad debts and other irrecoverable balances written off	41.23	34.35
	j. Insurance Expenses	0.25	0.33
	k. Tender Fee	1.94	0.49
	l. Subscription and membership fees	112.36	49.03
	m. payment to auditor	78.00	9.15
	n. CSR Expense	16.69	10.94
	o. Office Expenses	35.19	7.46
	p. Director's fee	8.83	13.00
	q. Security Service Charges	22.12	-
	r. Donation	18.35	-
	s. Director's Sitting fees	12.30	16.70
	t. Electricity expense	7.40	5.94
	u. Stripe Fees & Charges	135.85	100.44
	v. Socify Expense	69.53	-
	w. Work Contract	157.58	1.25
	x. Other Expenses	133.25	34.65
	Less: above expenses capitalised to Intangible under development	-12.93	-53.66
	Total Other Expenses	**1363.15**	**663.5**

24. Tax Expenses :

Current Tax		
Current tax on profits for the year	131.42	286.23
Tax of earlier years	16.72	-
MAT Credit Entitlement	-	-194.82
Deferred Tax	0.82	4.19
Total Tax Expenses	**148.96**	**95.60**

25. Earning Per Share

Net Profit Attributable to Equity-Share Holder	2,250.66	1,440.62
Nominal Value per Share	10.00	10.00
Paid-up Equity Share Capital	2,102.62	1,047.96
Weighted Avevrage Number of Shares Outstanding for Basic EPS	20,982,343	20,959,200
Add: Weighted Average Potential Equity Shares	144,133	180,056
Weighted Avevrage Number of Shares Outstanding for Diluted EPS	21,126,476	21,139,256
Basic Earning Per Share	10.73	6.87
Diluted Earning Per Share	10.65	6.81

The balance of the unexercised options to be converted into equity are potentially dilutive in nature and have been considered in the diluted earnings per share computation above.

26. Earnings in Foreign Currancy

Sales of Service (USD) (in Lakhs)	69.08	25.14
Sales of Service (AED) (in Lakhs)	-	13.76
Sales of Service (Euro) (in Lakhs)	5.43	2.07
Sales of Services (INR)	5,193.84	2,631.68

27. Commitment and Contingent Liablities

a) Capital Commitment

There are no Capital commitment outstanding as at Reporting date

b) Contingent Liablities

Income Tax Matters*	-	77.36

*Case Pending before CIT(A) on 31.03.2025, is allowed during the year under consideration in favour of company. Hence, NO Contingent Liability pending as on Balance Sheet Date

28. Corporate Social Responsibility Expenditure

Amount Required to be Spent by the Company During the Year	16.69	8.41
Amount of Expenditure Incurred	20.00	8.43
Excess Paid During the Year	3.31	0.02
Shortfall at the End of the Year	NA	NA
Total of the Previous Year Shortfall	NA	NA
Reason for Shortfall	NA	NA
Detailed of Related Party Transections, eg., Contribution to a trust Controlled by the Company in Relation to CSR Expenditure as per Relevant Accounting Standard	-	-
Where a Provision is Made with Respect to a Liablity incurred by entering in to a contractual Obligation, the Movments in the provision during the year shall be shown separatly	NA	NA
Nature of CSR Activities		
Contribution to a Trust/association for Eradicating Hunger, Poverty	-	2.11
Contribution to a Trust/association for Education	20.00	4.21
Contribution for a setting up old age homes	-	2.11
Total CSR Expenditure	**20.00**	**8.43**

29. Disclosure in relation to Gratuity

Profit and loss account for the period		
Current service cost	7.04	5.90
Interest on obligation	1.10	0.44
Expected return on plan assets	-	-
Net actuarial loss/(gain)	2.53	5.70
Recognised Past Service Cost	8.05	-
Loss/(gain) on curtailments	-	-
Total included in 'Employee Benefit Expense	**18.72**	**12.04**

Loss/(gain) on obligation	2.53	5.70
Loss/(gain) on assets	-	-
Total Charge to P&L	**2.53**	**5.70**
Reconciliation of defined benefit obligation		
Opening Defined Benefit Obligation	19.00	6.96
Current service cost	7.04	5.90
Interest cost	1.10	0.44
Actuarial loss (gain)	2.53	5.70
Past Service Cost	8.05	-
Closing Defined Benefit Obligation	**37.72**	**19.00**
Table of experience adjustments		
Defined Benefit Obligation	37.72	19.00
Plan Assets	-	-
Surplus/(Deficit)	**-37.72**	**-19.00**
Reconciliation of net defined benefit liability		
Net opening provision in books of accounts	19.00	6.96
Employee Benefit Expense	18.72	12.04
Closing provision in books of accounts	**37.72**	**19.00**
Bifurcation of liability		
Current Liability	12.48	4.54
Non-Current Liability	25.24	14.46
Net Liability	**37.72**	**19.00**
Principle actuarial assumptions		
Discount Rate	6.50%	6.55%
Expected return on Plan Asset	NA	NA
Salary escalation rate	15.00%	15.00%
Withdrawal rate	40.00%	40.00%
Expected return on Plan Asset	-	-

30. Notes to these consolidated financial statements are intended to serve as a means of informative disclosure and a guide to better understanding of the consolidated position of the companies. Recognising this purpose, the Company has disclosed only such notes from the individual financial statements, which fairly present the needed disclosures.

31. Figures relating to corresponding/previous periods have been regrouped/reclassified wherever necessary to confirm to current period figures.

32. DETAILS OF UTILISATION OF PROCEEDS OF INITIAL PUBLIC OFFER (IPO):-

In FY 2024-25, the Company has completed Initial Public Offer (IPO) of 28,29,600 equity shares of face value of ₹10 each at an issue price of ₹106 per share, fully comprising of fresh issue of shares aggregating to ₹2999.38 Lakhs. The equity shares of the Company are listed in NSE EMERGE platform of National Stock Exchange of India Limited (NSE) on 06 April 2024. The Company has received an amount of ₹2999.38 Lakhs from the proceeds of the fresh issue.

Objects of the Issue	Original Allocation	Funds Utilized	Funds Unutilized	Amount Pending to be adjusted against internal accruals#	Net Funds Unutilized
1. Investment in human resources & Product developments:-					
A. Within India	865.00	116.82	748.18	525.00	223.18
B. Outside India (TAC Security INC.)	1,000.00	960.66	39.34	-	39.34
Total	**1,865.00**	**1,077.48**	**787.52**	**525.00**	**262.52**
2. General corporate purposes	744.38	744.38	-	-	-
3. Public issue related expenses (*)	390.00	390.00	-	-	-

(*) Actual amount utilised includes reimbursement of amount of expenses incurred towards issue related expenses during the period January 01, 2023 to till the date of listing of Equity shares in terms of final prospectus dated 2nd April, 2024.

(#) The Company had incurred expenditure on product development out of its internal accruals. Pending utilisation, the IPO proceeds were held in fixed deposits, which the Company has subsequently withdrawn and applied towards product development, and the amount so applied has been adjusted against the funds earlier used from internal accruals. As at 31.03.2026, the Company's surplus funds are held in fixed deposits and current accounts with banks and in deposits with an NBFC.

33. RELATED PARTY DISCLOSURE

1 In accordance with the requirement of Accounting Standard (AS) -18 "Related Party Disclosures" the name of the related parties where control exists or where the Company is able to exercise significant influence along with aggregate transactions and year end balances with them as identified.

(a) Name of Related Parties:

1) Key Management Personnel

Name	Relation	Date of Appointment	Date of Cessation
Trishneet Arora	Chairman, Director & CEO	01/08/2016	**NA**
Charanjit Singh	Whole time Director	01/08/2016	**NA**
Rajiv Nabar	Independent Director	12/01/2024	**NA**
Aarti Juneja	Independent Director	12/01/2024	**NA**
Sanjiv Swarup	Independent Director	12/01/2024	**NA**
Malkit Singh Bharaj	Chief Financial Officer	07/12/2024	**NA**
Chinmay Tikendrakumar Chokshi	Company Secretary	07/12/2024	**11/03/2026**
Vishal Jain	Chief Financial Officer	24/05/2024	**07/09/2024**
Sharon Arora	Company Secretary	01/01/2024	**22/10/2024**
Shivani Arora	Relative of Directors	NA	**NA**
Avneet Singh	Relative of Directors	NA	**NA**
TAC Security Inc.			
Mr. Trishneet Arora	Director	11/03/24	**NA**
Mr. Hector Balderas	Director	27/09/24	**NA**
TAC Security Canada Inc.			
Lokesh Kamra	Director	16/07/25	**NA**
TAC Cyber Security Consultancy LLC			
Mr. Trishneet Arora	Director	29/09/24	**NA**
Mr. Razeeb	Manager	29/09/24	**NA**
CyberScope, I.K.E			
Saransh Rawat	Director	June 2025	**NA**
Bhairavi Mehta	Director	June 2025	**NA**
CyberScope Web3 Security Inc.			
Trishneet Arora	Director	25/07/25	**NA**

2) Entity in which Relative of Director and Director have significant influence

1) TAC Security Private Limited

(b) Transaction with Related Parties:

A) Individual

(Rs.in Lakhs)

Name	Nature of Transaction	2025-26	2024-25
Trishneet Arora	Director's Remuneration Approved -Rs. 150 Lakhs		
	Director's Remuneration Waived off -Rs. 150 Lakhs	-	150.00
Trishneet Arora	Loan provided to Director (Highest balance during the year)	128.29	7.47
Trishneet Arora	Loan repaid by Director for amount owed to company	128.29	30.74
Trishneet Arora	Interest received on Loan given to Director	6.23	3.57
Trishneet Arora	Reimbursement for Various expenses capitalised for acquisition of Cyberscope IKE	100.00	-
Charanjit Singh	Director's Remuneration	25.00	25.00
Charanjit Singh	Loan repaid by Director for amount owed to company	97.04	45.06
Charanjit Singh	Loan provided to Director	97.04	-
Charanjit Singh	Interest received on Loan given to Director	4.94	4.08
Avneet Singh	Salary & Bonus to Relative of Director	12.00	12.00
Shivani Arora	Salary to Relative of Director	15.00	11.80
Shivani Arora	Fair value of shares in excess of amount paid for ESOP exercised and shares allotted during the year	47.94	-
Rajiv Nabar	Sitting Fees & Director's Remuneration	4.10	5.70
Aarti Juneja	Sitting Fees & Director's Remuneration	3.90	5.50
Sanjiv Swarup	Sitting Fees & Director's Remuneration	4.30	5.50
Bharat Panchal	Professional charges	-	13.00
Malkit Singh Bharaj	Salary to KMP	31.17	6.51
Chinmay Tikendrakumar Chokshi	Salary to KMP	3.62	1.10
Sharon Arora	Salary to KMP	-	2.90
Vishal Jain	Salary to KMP	-	7.20
	Total	708.86	**337.15**

TAC Security Inc.

Hector Balderas	Director Fee	6.18	-

Cyberscope Web3 Security Inc.

Benjamin	Director Fee	2.65	-

B) Body Corporate (Rs.in Lakhs)

Name	Nature of Transactions	2025-26	2024-25
TAC Security Private Limited	Amount provided as advance	1.84	**-**
TAC Security Private Limited	Amount received for advanced earlier	17.25	**-**
	Total	**19.09**	**-**
	Total	**736.78**	**337.15**

C) Balance out standing at year end March 31st, 2026 (Rs.in Lakhs)

Name	Nature of Transactions	2025-26	2024-25
TAC Security Private Limited	Advance provided for expenses	5.54	**15.41**
Trishneet Arora	Interest receivable on Loan given to Director	3.39	**3.57**
Charanjit Singh	Interest receivable on Loan given to Director	2.12	**4.08**
Trishneet Arora	Loan provided to Director	-	**-**
Charanjit Singh	Loan provided to Director	-	**-**

34. Additional information, as required under schedule III of the Companies Act, 2013, as required enterprises considered as

Particulars	Net Assets (i.e. total assets minus total liabilities)		Share in Profit or (Loss)	
	As a % of consolidated net assets	Amount (₹ In Lakhs)	As a % of consolidated profit or loss	Amount (₹ In Lakhs)
1. Parent:				
TAC InfoSec Ltd	70.37%	6,245.09	18.45%	486.17
Subsidiaries (Foreign):				
TAC Security Inc	15.93%	1,414.08	47.34%	1,247.77
Sandia IT & Cybersecuirty L.L.C	0.00%	-	0.00%	-
Vulman Ltd	-0.01%	-0.68	-0.02%	-0.64
TAC Security (Canada), Inc.	1.30%	115.49	4.38%	115.43
.TAC Cyber Security Consultancy LLC	0.73%	64.73	0.86%	22.57
CyberScope Web3 Security Inc.	7.91%	701.87	24.78%	653.06
CyberScope, I.K.E	7.65%	679.29	11.72%	308.82
Add/(Less): Inter-company eliminations	-3.89%	-345.15	-7.51%	-198.01
Total	**100.00%**	**8,875.13**	**100.00%**	**2,635.59**
Add/(Less): Minority interest in all subsidiaries	-6.23%	-552.64	-14.61%	-384.93
Owner of the Company	**93.77%**	**8322.49**	**85.39%**	**2250.66**

35. Additional Regulatory Information

I Title deeds of immovable Property not held in name of the Company

Relevant line items in the Balance sheets	Descriptions of Item of property	Gross carrying Value	Title deeds of immovable Property not held in name of the Company	Wheather title deed holder is a promotor, director or relative of Promotor' director or employee of promotors/ director	Property held since which date	Reason for not being held in the name of company
Company does not any immoveable property.						

II Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

Company has not revalued any property, plant & equipments during the year

III 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

(b) without specifying any terms or period of repayment

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	-	-
Related Parties	-	-

IV Details of Benami Property held - Not Applicable

V Where the Company has borrowings from banks or financial institutions on the basis of current assets - Yes

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 except below:

VI Wilful Defaulter - The company has not been declared wilful defaulter by banks, financial institution or any other lender

a. Date of declaration as wilful defaulter, - Not Applicable

b. Details of defaults (amount and nature of defaults),

VII Relationship with Struck off Companies - Company has not entered into the transaction with companies struck off under Section 248 of the Companies Act, 2013.

VIII The company has created charges during the year is as under:-

Charge Holder Name	Date of Creation	Amount
HDFC Bank Limited	24/10/25	94.90 Lakh

IX Compliance with number of layers of companies - Not Applicable

X Compliance with approved Scheme(s) of Arrangements - Not Applicable

XI No funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Company to or in any other person or entity, including foreign 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.

XII No funds have been received by the Company from any person or entity, including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

XIII The Group has used cloud based accounting software ZOHO 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, audit trail feature has not been tampered with in respect of accounting software where the audit trail has been enabled. Additionally, the Company has recorded and preserved audit trail in full compliance with the requirements of section 128(5) of the Companies Act, 2013. The audit trail feature was enabled from 01.04.2024. The audit trail from 01.04.2024 has been preserved as per the statutory retention requirement under Section 128(5).

MILESTONE

TAC InfoSec Limited Board Approves 1:1 Bonus Issue

The proposed 1:1 bonus issue reflects TAC Security's commitment to creating and enhancing long-term shareholder value. It rewards existing shareholders while supporting greater liquidity and participation in the Company's equity. The initiative also strengthens the Company's equity base for sustainable future growth

INDEPENDENT AUDITORS' REPORT

On the Standalone Financial Statements

To the Members of
TAC INFOSEC LIMITED

OPINION

We have audited the accompanying Standalone financial statements of TAC INFOSEC LIMITED ("the Company"), which comprise:

(a) The Balance Sheet as at March 31, 2026,

(b) The Statement of Profit and Loss for the year ended on March 31, 2026 and

(c) Cash Flow Statement for the year ended on March 31, 2026,

and notes to financial statements including summary of significant accounting policies and other explanatory information (hereinafter referred to as 'Standalone Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ('The Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including, 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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 standalone AS financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone AS Financial statements for the year ended March 31 2026. These matters were addressed in the context of our audit of the Standalone AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr. No.	Key Audit Matters	How the matter was addressed in our audit
1.	**Capitalisation of Product Development Costs and Recognition of Intangible Asset** (See Note 2.1(III) and 12 to standalone AS financial statements) During the year, the Company completed the development of its product and, upon the product becoming available for its intended use, transferred development costs previously disclosed as Intangible Assets under Development to Intangible Assets. As at 31 March 2026, the carrying amount of product recognised as an intangible asset is Rs. 481.63 lacs. The recognition of internally generated product as an intangible asset involves significant management judgement in determining whether the recognition criteria prescribed under the applicable accounting framework have been satisfied. These include assessment of the technical feasibility of completion, management's intention and ability to complete and use the product, the probability of future economic benefits, availability of adequate technical and financial resources, and reliable measurement of attributable development expenditure. Further, determining the date on which the intangible became available for use, commencement of amortisation, and assessment for impairment also involve significant judgement. Accordingly, due to the significance of the balance and the extent of management judgement involved, this matter was considered to be a Key Audit Matter.	Our procedures included: Obtained an understanding of and evaluated the Company's accounting policy for Product development costs and assessed its compliance with the applicable financial reporting framework. Evaluated management's assessment supporting the capitalisation of development expenditure by examining project documentation, technical approvals, testing reports and evidence demonstrating that the product had become available for its intended use. Assessed whether the recognition criteria for internally generated intangible assets had been satisfied, including technical feasibility, intention and ability to complete the product, expected future economic benefits, availability of resources, and reliable measurement of costs. Tested, on a sample basis, the expenditure capitalised by verifying supporting documentation to determine whether the costs were directly attributable to the development of the product. Evaluated management's determination of the date on which the product became available for use and verified that amortisation commenced from that date. Assessed whether management had performed an appropriate impairment assessment before the product became available for use and considered indicators of impairment subsequent to capitalisation. Evaluated the adequacy and appropriateness of the related disclosures in the financial statements regarding the accounting policy, significant judgements and carrying amount of the intangible asset.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone AS financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS)

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

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

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore reported as key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1.As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure-A", a statement on the matters specified in paragraphs 3 and 4 of the Order, 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 purpose 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. In respect of the operation of the audit trail feature in the accounting software, refer paragraph 3(f) below on reporting under Rule 11(g).

(c) The Balance Sheet, Statement of Profit and Loss, the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounts) Rules, 2014 issued there under.

(e) On the basis of written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.

(f) The modification arising from the maintenance of the audit trail on the accounting software, comprising the application and database are as stated in the paragraph 3 (f) below on reporting under Rule 11(g);

(g) 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".

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

(a) The Company has disclosed the impact of pending litigations on its financial position in its AS financial statements – Refer Note No. 30(b) to the AS financial statements.

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

(c) As company has not declared dividend since its incorporation, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(d) (a) The managements has represented to us that, to the best of their knowledge and belief and read with note 37(xi) to the standalone financial statements, 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 entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The managements has represented to us that, to the best of their knowledge and belief and read with note 37(xii) to the standalone AS financial statements no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(e) The Company has not proposed final dividend or provided interim dividend for the year ended 31 March 2026 and 31 March 2025. Hence not commented upon by us on this matter.

(f) For the financial year 2025-26, based on our examination which included test checks and information given to us, the Company has used cloud-based accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and same was operated throughout the year for all relevant transactions recorded in the respective software (refer note 38(xiii) to the standalone financial statements). As stated in Note 38(xiii), The audit trail feature was enabled from 01.04.2024. The audit trail from 01.04.2024 has been preserved as per the statutory retention requirement under Section 128(5).

4. 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 according to the information and explanations given to us, the managerial remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act, read with Schedule V of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For Maharishi & Co.,
Chartered Accountants
ICAI Firm Registration No. 124872W

Kapil Sanghvi
Partner
Membership No. 141168
UDIN: 26141168YAUEVQ4218
Date: 14th May, 2026
Place : Jamnagar

ANNEXURE-A TO INDEPENDENT AUDITOR'S REPORT

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date of TAC Infosec Limited

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i. Property, Plants & Equipments

(a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(ii) The Company has maintained proper records showing full particulars of Intangible Assets.

(b) Property, plant and equipment have been physically verified by management in accordance with a planned program of verifying them once in three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) Company do not own any immovable property and hence the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company

(d) The company has not carried out any revaluation activity of its Property Plant and Equipment and therefore the requirement to report on clause 3(i)(d) of the Order is not applicable to the Company.

(e) Based on information and explanation provided to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder and therefore requirement to report on clause 3(i)(e) of the Order is not applicable to the Company.

ii. Inventories

Nature of company is service provider and provides Cyber security quantification, Vulnerability management and services of Penetration testing to organisations of any scale, size, and business through its SaaS model, hence Company is not required to maintain any inventory records. Therefore, requirement to report on clause 3(ii) of the Order is not applicable to the Company.

iii. Loans/ Guarantees/ Securities Provided

a) Refer to Note no. 14 and 19 of Financial Statements and as informed to us, company has made investments in, provided guarantee and/or security and/or granted loans or advances in the nature of secured/unsecured loans to companies, firms, Limited Liability Partnerships, and other Parties.

(Rs.in Lakhs)

Nature	Aggregate Amount	Maximum Outstanding Balance	Balance Outstanding	Party	Relationship with Party
Inter Corporate Deposit	920.60	960.65	960.65	TAC Security Inc.	Wholly owned subsidiary
Interest on ICD	14.16				
Foreign Exchange Gain on Restatement on 31.03.2026	25.89				

Details of Aggregate amount of Loans, Advances, Guarantees and Securities made toother than Subsidiaries, Associates and Joint Ventures are as below-

(Rs.in Lakhs)

Nature	Aggregate Amount (Rs.)	Balance Outstanding (Rs.)	Party
Inter Corporate Deposit	500.00	470.00	Goenka Business & Finance Limited
Staff Advances	103.55	35.47	Employees of TAC Infosec Ltd.

b) Based on the information and explanation provided to us, 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) The Company has not stipulated periodic repayment schedule for the loan for Inter Corporate Deposit; it is repayable on specific period which is not due on balance sheet date. Accordingly, the question of regularity of repayment does not arise.

d) As there are no defined due dates, the concept of "overdue for more than 90 days" is not applicable.

e) Based on the information and explanation provided to us, the Company has not renewed or extended any loans or granted fresh loans to settle over dues during the year.

f) Financial Statements and based upon information and explanation provided to us, the company has granted following loans which are either repayable on demand or loans without any terms or period of repayment.

(Rs.in Lakhs)

Party to which loan is granted	Relation with Party to which the Loan is granted	Aggregate Amount of Loan Outstanding (Rs.)	Percentage (%) to Total Loans Granted
Staff Advances	Employee	35.47	6.79%

iv. Loans, Investments, Guarantees and Securities

The company have granted loans to its directors as below.

(Rs.in Lakhs)

Particulars	Opening Balance	Loan given/ reversal of Repayment during the year	Interest on loan granted	Loan repaid during the year	Balance outstanding
Trishneet Arora	0.00	128.29	6.23	128.29	0.00
Charanjit Singh	0.00	97.04	4.94	97.04	0.00

Except above company have complied with provisions of Section 185 and 186 of Companies Act, 2013. In respect of investment made, the company has complied with provision of section 186 of the Companies Act, 2013.

v. Deposits

The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

vi. Cost Records

The Central Government has not prescribed maintenance of cost records under section 148 (1) of the Companies Act, 2013 for the services provided by it. Therefore, requirement to report on clause 3(vi) of the Order is not applicable to the Company.

vii. Statutory Dues

(a) According to the information given to us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, TDS, GST, CESS, Professional Tax/PSDT and other applicable statutory dues with the appropriate authorities. As per information and explanations given to us there are no arrears of undisputed statutory dues outstanding as at 31st March, 2026, for the period of more than six months from the date they become payable, except PSDT of Rs.81,000.

Name of the Statute	Name of the Dues	Amount (Rs.)	Period to which the amount relates	Due Date	Remarks, if any
Punjab State Development Tax	Professional Tax	200	April 2025	31/05/2025	-
Punjab State Development Tax	Professional Tax	15,400	April 2025	31/05/2025	-
Punjab State Development Tax	Professional Tax	16,000	May 2025	30/06/2025	-
Punjab State Development Tax	Professional Tax	15,600	June 2025	31/07/2025	-
Punjab State Development Tax	Professional Tax	16,200	July 2025	31/08/2025	-
Punjab State Development Tax	Professional Tax	200	July 2025	31/08/2025	-
Punjab State Development Tax	Professional Tax	17,200	August 2025	30/09/2025	-
Punjab State Development Tax	Professional Tax	200	August 2025	30/09/2025	-

(b) According to the information and explanation given to us, there are no dues with respect to Provident Fund, Employees' State Insurance, Income Tax, Value Added Tax, Service Tax, Customs Duty, Excise Duty, GST, CESS and other applicable statutory dues, which have not been deposited on account of any dispute.

viii. Undisclosed Income

According to the information and explanations given to us, there were no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961.

ix. Repayment of Loans and Other Borrowings

(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 is not declared as a wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the term loans (vehicle loans) obtained during the year were applied for the purposes for which they were obtained.

(d) On overall examination of the financial statements of the Company, it has not utilised the funds raised on short term basis for long term purposes.

(e) On overall examination of the financial statements of the Company, the company has not obtained any funds from entity or person on account of or to meet the obligations of its subsidiaries. The company did not have any associates and joint ventures Therefore, requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

(f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries. The company did not have any associates and joint ventures. Therefore, requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

x. IPO/FPO/Private Placement/Preferential Allotment

(a) The Company utilised the money raised by way of initial public offer for the purposes for which they were raised and details of the same have been disclosed in Note no. 35 of standalone financial statements.

(b) the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi. Fraud

(a) Based on our audit procedures and the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.

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

(c) We have not come across any whistle-blower complaints received by the company during the year.

xii. Nidhi Company

The Company is not a Nidhi Company as defined under section 406 of Companies Act, 2013. Therefore, clause (xii) of paragraph 3 of the order is not applicable to the Company.

xiii. Related Party Transactions

In our opinion and according to the information and explanations given to us the Company is in compliance with section 188 and 177 of the Companies Act, 2013, where applicable, for all the transactions with related parties and the details of related party transactions have been disclosed in Note No. 36 to the financial statements.

xiv. Internal Audit

(a) The company has an internal audit system commensurate with the size and nature of its business.

(b) Internal audit reports of the Company issued till the date of audit report, for the period under audit have been considered by us.

xv. Non-Cash Transactions with Directors

The Company has not entered into any non-cash transactions with directors or persons connected with him/her. Therefore, clause (xv) of paragraph 3 of the order is not applicable to the Company.

xvi. NBFC Registration

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 as Company is not engaged into non-banking financial or housing finance activities and is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, requirement to report on clause 3(xvi)(a), 3(xvi)(b) & 3(xvi)(c) of the Order is not applicable to the Company.

xvii. Cash Losses

The Company has not incurred cash losses in the current year and immediately preceding financial year. Therefore, requirement to report on clause 3(xvii) of the Order is not applicable to the Company.

xviii. Resignation by Statutory Auditors

As informed to us and on basis of explanations provided to us, we are the statutory auditors from preceding nine financial years. Therefore, clause (xviii) of paragraph 3 of "the order" is not applicable to the Company.

xix. Material Uncertainty

On the basis of the financial ratios disclosed in note 37(xiv) to the standalone AS financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. Corporate Social Responsibility

(a) There is no amount that are required to be transferred to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of section 135 of the Act. This matter has been disclosed in Note 31 of the standalone AS financial statement.

(b) There is no ongoing project of the company and hence there is no unspent amount for project carried by the company which requires to transfer under section 135(5) of Companies Act, 2013 to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.

For Maharishi & Co.,
Chartered Accountants
ICAI Firm Registration No. 124872W

Kapil Sanghvi
Partner
Membership No. 141168
UDIN: 26141168YAUEVQ4218
Date: 14th May, 2026
Place: Jamnagar

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

(REFERRED TO IN PARAGRAPH 2 (G) UNDER 'REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS' SECTION OF OUR REPORT OF EVEN DATE)

REPORT ON THE INTERNAL FINANCIAL CONTROLS FOR FINANCIAL REPORTING UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ('THE ACT')

We have audited the internal financial control over financial reporting of TAC INFOSEC LIMITED ('The company') as of March 31, 2026 in conjunction with our audit of the standalone AS financial statement of the company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, and 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 based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 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 auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

MEANING OF INTERNAL FINANCIAL CONTROL OVER FINANCIAL REPORTING

A company's internal financial control 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 purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 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 authorization of the management and directors of the company; and
- 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

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatement due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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 control system over financial reporting and such internal financial controls over financial reporting 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 Maharishi & Co.,
Chartered Accountants
ICAI Firm Registration No. 124872W

Kapil Sanghvi
Partner
Membership No. 141168
UDIN: 26141168YAUEVQ4218
Date: 14th May, 2026
Place: Jamnagar

BALANCE SHEET AS AT 31 ST MARCH, 2026 - STANDALONE

NOTE NO.1 DISCLOSURE OF STANDALONE ASSETS AND LIABILITIES AS PER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 FOR THE YEAR ENDED ON 31ST MARCH, 2026.

(Amount in ₹ Lakhs)

Sr No.	Particulars		For Year ended As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
	EQUITY:			
1.	**Equity & Liabilities:**			
	(a) Shareholders' Funds		2,102.62	1,047.96
	(b) Reserves & Surplus		4,142.44	4,345.06
		Sub-Total (1)	**6,245.06**	**5,393.02**
	LIABILITIES:			
2.	**Non Current Liabilities:**			
	(a) Long Term Borrowings		79.67	-
	(b) Deferred Tax Liabilities (Net)		2.79	1.97
	(c) Long Term Provisions		25.24	14.46
		Sub-Total (2)	**107.70**	**16.43**
3.	**Current Liabilities:**			
	(a) Short Term Borrowings		1.68	146.62
	(b) Trade Payables		-	-
	(I) total outstanding dues of micro enterprises and small enterprises		17.00	16.82
	(Ii) total outstanding dues of creditors other than micro enterprises and small enterprises		21.59	18.67
	(c) Short Term Provisions		18.78	192.25
	(d) Other Current Liabilities		49.34	797.73
		Sub-Total (3)	**108.39**	**1,172.09**
	TOTAL LIABILITIES (1+2+3)		**6,461.15**	**6,581.54**
	ASSETS:			
4.	**Non Current Assets:**			
	(a) Property, Plant and Equipments and Intengible assets			
	I. Tangible Assets		238.53	96.43
	II. Intangible Assets		457.75	-
	III. Intangible Asset Under Development		573.19	481.63
	(b) Non Current Investment		1,098.22	1,186.20
	(c) Loans & Advances		960.66	-
	(d) Other Non Current Asset		331.54	398.77
		Sub-Total (4)	**3,659.89**	**2,163.03**
5.	**Current Assets**			
	(a) Trade Receivables		1,775.73	1,354.65
	(b) Cash and Bank Balances		110.99	86.20
	(c) Bank balance other than (b) above		231.17	2,819.00
	(d) Short Term Loans and Advances		649.95	94.17
	(e) Other Current Assets		33.42	64.49
		Sub-Total (5)	**2,801.26**	**4,418.51**
	TOTAL ASSETS (4+5)		**6,461.15**	**6,581.54**

Summary of material accounting policies followed by the Company
The accompanying notes are an integral part of the financial statements
As per our report of even date attached

For, Maharishi & Co.
Chartered Accountants
FRN 124872W

On Behalf of the Board of Directors

Kapil Sanghvi
Partner
Membership No. 141168
Signed at Jamnagar on 14th May, 2026
UDIN: 26141168YAUEVQ4218

Charanjit Singh
Whole Time Director
DIN:07567588
Place : Mohali

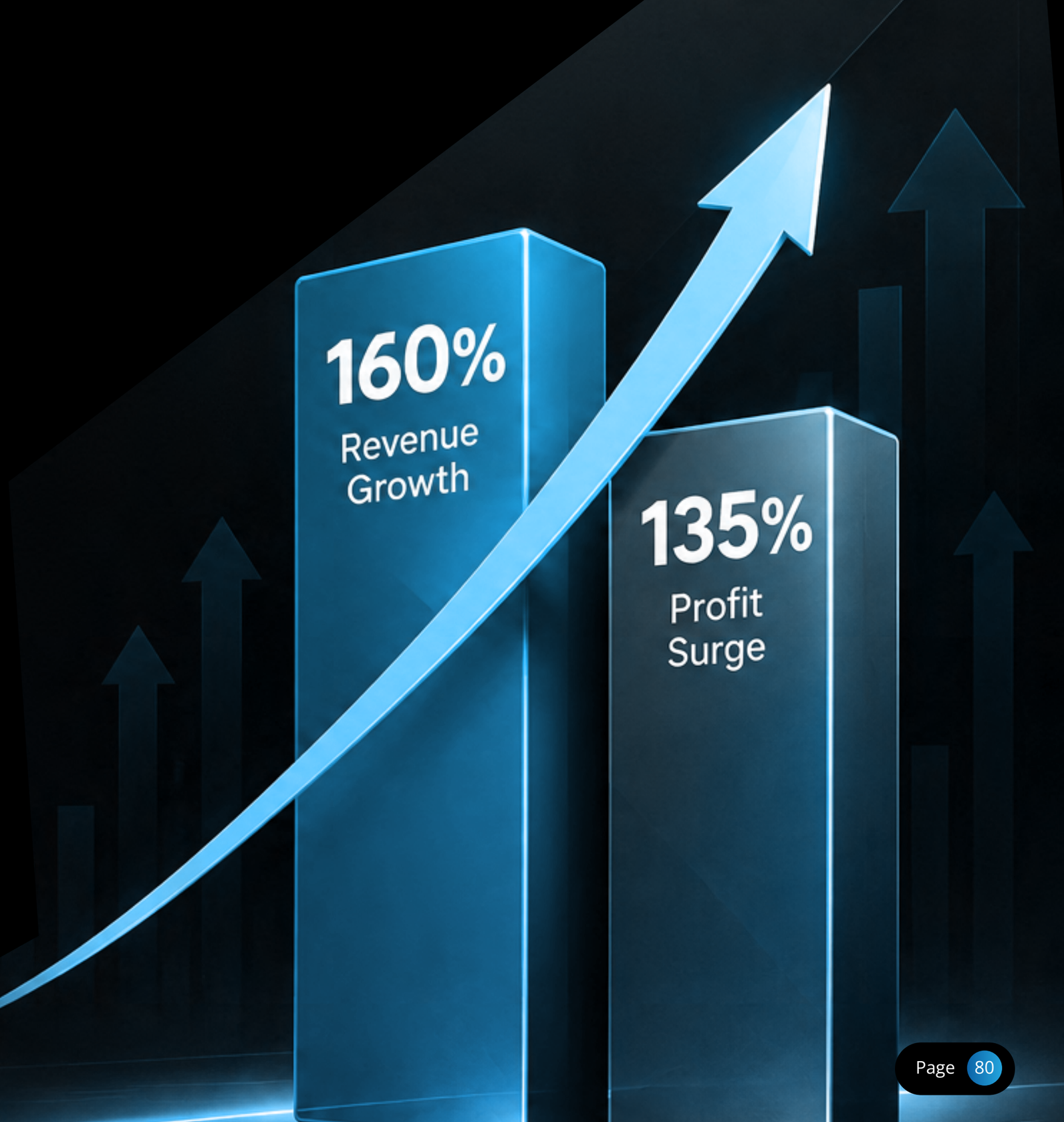
Trishneet Arora
Chairman Director & CEO
DIN: 07567604
Place: Mohali

Malkit Singh Bharaj
Chief Financial Officer
Place: Mohali

MILESTONE

TAC InfoSec Limited Record 160% Revenue Growth and Profit Surge 135% in FY 24-25.

For the financial year ended March 31, 2026, TAC InfoSec reported Revenue from Operations of ₹572.6 Million, reflecting 88% year-on-year growth. EBITDA stood at ₹307.5 Million, up 81% YoY, with an EBITDA margin of 53.8%. Profit After Tax stood at ₹263.5 Million, up 78% YoY, with PAT margin maintained at 46.1% despite tax normalization.



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 31ST MARCH, 2026

(Amount in ₹ Lakhs except share data)

Sr No.	Particulars	For Year Ended 31.03.2026 (Audited)	31.03.2025 (Audited)
1.	Revenue from Operations	2000.95	2,348.93
2.	Other Income	158.95	169.99
3.	**Total Income (1+2)**	**2,159.90**	**2,518.92**
4.	Expenses		
	a. Cost of materials consumed	-	-
	b. Purchase of traded goods	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-
	d. Employee benefits expense	911.24	819.73
	e. Finance Costs	26.73	37.43
	f. Depreciation and amortisation expenses	61.13	26.60
	h. Other expenses	466.07	279.54
	Total Expenses	**1,465.17**	**1,163.30**
5.	**Profit/(Loss) before exceptional items**	**694.73**	**1,355.62**
6.	Exceptional items	-	-
7.	**Profit/(Loss) Before tax (5-6)**	**694.73**	**1,355.62**
8.	**Tax expenses**	**208.58**	**46.23**
	a. Current Tax	207.76	42.04
	b. Deferred tax	0.82	4.19
9.	**Profit/(Loss) for the period**	**486.15**	**1,309.39**
10.	**Basic Earning Per Share (restated)**	**2.32**	**6.25**
11.	**Diluted Earning Per Share (restated)**	**2.30**	**6.19**

Summary of material accounting policies followed
The accompanying notes are an integral part of the financial statements
As per our report of even date attached
For, Maharishi & Co.
Chartered Accountants
FRN 124872W

On Behalf of the Board of Directors

Kapil Sanghvi
Partner
Membership No. 141168
Signed at Jamnagar on 14th May, 2026
UDIN: 26141168YAUEVQ4218

Charanjit Singh
Whole Time Director
DIN:07567588
Place : Mohali

Trishneet Arora
Chairman Director & CEO
DIN: 07567604
Place: Mohali

Malkit Singh Bharaj
Chief Financial Officer
Place: Mohali

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2026

(Amount in ₹ Lakhs)

Sr No.	Particulars	As at 31st March 2026	As at 31st March 2025
1.	**Cash flow from Operating**		
	Net profit before taxation	694.73	1,355.62
	Adjustment for:		
	Depreciation & Impairment	61.13	26.60
	Finance Costs	26.73	37.43
	Share Based Payments to Employees	104.14	77.80
	(Profit)/loss on Sale of motor vehicle	0	-11.17
	Investment Income	-157.23	-158.82
	Operating Profit before working capital changes	**729.50**	1,327.46
	Movements in working capital:		
	Decrease/-Increase in Trade Receivable and other current assets	-421.08	-213.51
	Decrease/-Increase in Other Assets and Loan & Advances (Current & Non-Current)	-43.05	36.95
	Increase/-Decrease in Trade Payables	3.10	20.31
	Increase/-Decrease in Liabilities & Provisions (Current & Non-Current)	-63.19	-21.00
	Sub-Total Movement in Working Capital	**-524.22**	**-177.25**
	Cash generated from operations	205.28	1,150.21
	Direct taxes paid (net of refunds)	-265.81	-123.22
	NET CASH FROM OPERATING ACTIVITIES	**-60.53**	**1,026.99**
2.	**Cash flow from investing activities**		
	Purchase of Property, Plant & Equipments	-179.34	-64.72
	Sale of old motor vehicle	-	24.00
	Interest Income from Investments	157.23	158.82
	Investment in subsidiaries (net of payables)	-646.29	-451.09
	Loan Given to subsidiaries	-960.66	-
	Inter-corporate deposit given during the year	-470.00	
	Investment in Fixed Deposits	2,587.83	-2,826.70
	Investment in Intangibles and Intangibles under Developments	-305.68	-351.85
	NET CASH FLOW FROM INVESTING ACTIVITIES	**183.09**	**-3,511.53**
3.	**Cash flow form financing activities**		
	Proceeds from Borrowing / (Repayment of borrowings)	-65.27	-16.05
	Proceeds from issue of equity shares (net of IPO Expenses)	-5.77	2,571.81
	Finance Costs	-26.73	-37.43
	NET CASH CLOW FROM FINANCING ACTIVITIES	**-97.77**	**2,518.33**
	NET INCREASE IN CASH AND CASH EQUIVALENTS (1+2+3)	**24.79**	**33.79**
	Cash and cash equivalents at the beginning of the year	**86.20**	**52.41**
	Cash and cash equivalents at the end of the year	**110.99**	**86.20**
	Components of cash and cash equivalents as at the end of the year		
	Cash on Hand	2.73	3.64
	Cheques on hand	55.00	75.78
	With bank		
	In current account	53.26	6.78
	In Fixed deposits	-	-

The cash flow statement has been prepared under the indirect method as set out in the Accounting Standard - 3 on Cash Flow Statement.

As per our report of even date attached
For, Maharishi & Co.
Chartered Accountants
FRN 124872W

On Behalf of the Board of Directors

Kapil Sanghvi
Partner
Membership No. 141168
Signed at Jamnagar on 14th May, 2026
UDIN: 26141168YAUEVQ4218

Charanjit Singh
Whole Time Director
DIN:07567588
Place : Mohali

Trishneet Arora
Chairman Director & CEO
DIN: 07567604
Place: Mohali

Malkit Singh Bharaj
Chief Financial Officer
Place: Mohali

MILESTONE

14 Oct, 2025

TAC’s Trishneet Arora Felicitated at Hurun India Uth Series 2025 | Among India’s Top Entrepreneurs Under 40



HURUN INDIA

MILESTONE

TAC InfoSec Limited Appoints Former NM (U.S.) Attorney General Hector Hugo Balderas as Independent Director



Mr. Hector Hugo Balderas also serves as a Director of TAC Security Inc., the Company's U.S. subsidiary, and as an Independent Board Director of Cyber-Scope Web3 Security Inc., a subsidiary of TAC InfoSec Limited.

1 Corporate Information

"TAC Infosec Limited is a Public limited Company domiciled in India incorporated on August 1, 2016. The Company offers risk-based solutions for vulnerability management and assessment, cyber security quantification, and penetration testing in a SaaS model. Its shares are listed on NSE EMERGE platform of National Stock Exchange of India Limited (NSE).

The Company has converted from Private Limited Company to Public Limited Company, pursuant to a special resolution passed in the extra ordinary general meeting of the shareholders of the company held on 14 December 2023 and consequently the name of the Company has changed to TAC Infosec Limited pursuant to a fresh certificate of incorporation by the Registrar of Companies on 29 December 2023. These Standalone financial statements were authorized for issue by the Board of Directors on 14 May 2026."

2 Basis of Preparation

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.
The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below, If any. Events occurring after the balance sheet date - no events have occurred between 31st March 2026 and the date of approval of these financial statements that require adjustment to, or disclosure in, these financial statements. All amounts disclosed in the Standalone financial statements and notes have been rounded off with two deimals to the nearest ₹ Lakhs as per the requirement of Schedule III, unless otherwise stated. There were no changes in accounting policies during the year of these Standalone financial statements.
All amounts included in the standalone financial statements are presented in India Rupee (₹), which is also functional currency of the Company and are reported in Indian rupees (in Lakhs) except share and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

2.1 Summary of Significant Accounting Policies

I. Depreciation/Amortisation on fixed assets

Depreciation/Amortisation is provided using the Straight Line Method according to useful lives of assets as provided in schedule II of the Companies Act, 2013. Depreciation on assets purchased/sold during the period is charged proportionately

Useful lives of tangible assets (Years)

Office equipment - 5
Motor buses and motor cars - 8
General furniture and fittings - 10
Electric Installation & Equipment - 10
Computer & Data processing units - 3
Motor Cycles, Scooters and other mopeds - 10

Useful life of Intangible asset

Intangible assets are amortised on a straight-line basis over their estimated useful life. The Company has considered the useful life of its intangible assets as 10 years, based on management's assessment of the period over which the assets are expected to generate future economic benefits. The 10-year period reflects the maximum benefit period and is reviewed annually; the asset is tested for impairment whenever indicators exist.

II. Use of estimates

The Preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets and liabilities in future periods.

III. Property Plant and Equipments

A) Tangible Assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

B) Intangible Asset

Research costs are charged to the Statement of Profit and Loss in the period in which they are incurred. Development expenditure on a project is recognised as an intangible asset only when the Company can demonstrate all of the criteria in AS 26 as mentioned below; until then it is carried as 'Intangible assets under development'.

1) The technical feasibility of completing the intangible asset so that it will be available for use or sale
2) Its intention to complete and its ability and intention to use or sell the asset
3) How asset will generate future economic benefit
4) The availability of resources to complete the asset
5) The ability to measure reliably the expenditure during development

Subsequently, following initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is available for use.

It is amortized over the period of expected future benefit. Amortization is recognised in profit and loss. During the development period asset is tested annually for impairment.

C). Intangible assets under development

Research costs are expensed as incurred. Development expenditures on individual projects are recognised as an intangible asset when the group can demonstrate:

1. The technical feasibility of completing the intangible asset so that the asset will be available for use or sale
2. Its intention to complete and its ability and intention to use or sell the asset
3. how the asset will generate future economic benefits
4. The availability of resources to complete the asset
5. The ability to measure reliably the expenditure during development

Subsequent costs related to intangible assets are recognised as a separate asset, as appropriate, only when it is possible that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably.
Development expenditure incurred till date of recognition of it as intangible assets are presented under head "Intangible Under Development".

IV. Income taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act,1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, reporting date. Current income tax relating to items recognized in equity and in the statement of profit & loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

In the situations where the company is entitled to a tax holiday under the Income-tax Act, 1961 enacted in India or tax laws prevailing in the respective tax jurisdictions where it operates, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate.

However, the company restricts recognition of deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. For recognition of deferred taxes, the timing differences which originate first are considered to reverse first.

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

V. Earnings Per Share

"Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

Company has issued 1,04,79,600 shares by way of bonus on October 15, 2025 in ratio of 1 : 1 i.e. one bonus shares for every one share held. In the case of a bonus issue, the number of equity shares outstanding before the event is adjusted as if the bonus issue had occurred at the beginning of the earliest period presented. Accordingly, the basic and diluted earnings per share for all periods presented are restated to give effect to the bonus issue.

Diluted earnings per share is computed using the weighted-average number of equity and dilutive equivalent shares outstanding during the period, using the treasury stock method for options and warrants, except where the results would be anti-dilutive. "

VI. Segment Reporting

The company is engaged primarily in the business of software services and accordingly there are no separate reportable segments as per Accounting Standard 17 dealing with Segment Reporting.

VII. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably. The Company earns revenue primarily from the licensing of its cybersecurity software and from the provision of cybersecurity services, consulting and risk-based vulnerability management solutions.

Interest Income are recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

VIII. Provisions

"A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

IX. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

X. Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

XI. Retirement and other employee benefits

(a) Provident Fund

Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre payment will lead to, for example, a reduction in future payment or a cash refund.

(b) Gratuity

Retirement benefit costs and termination benefits

Gratuity is a defined benefit plan. The liability is measured using the projected unit credit method, with actuarial valuation carried out at each balance sheet date. Current service cost, interest cost and expected return on plan assets (if any) are recognised in the Statement of Profit and Loss under 'Employee benefits expense'. Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss in the period in which they arise. Past service cost is recognised immediately to the extent benefits are vested.

XII. Impairment of tangible and intangible assets

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

XIII. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis.

Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

Treatment of Share Swap Transaction

Investments acquired through a share swap transaction undertaken as part of a group reorganisation are recognised at the carrying amount of the investment exchanged where the transaction is effected without any cash consideration or other financial settlement and does not result in a substantive change in the Company's underlying economic interest. Accordingly, such transactions are accounted for at carrying value, and no gain or loss is recognised on the exchange. The investment originally held is derecognised and the investment received is recognised at its carrying amount on the date of the transaction. It is a first-time policy for a new class of transaction made during the year.

XIV. Foreign currency transactions

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non—monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

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

Treatment of exchange differences

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the statement of profit and loss.

XV. Borrowing Cost

Borrowing cost includes interest and amortisation of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur

XVI. Employee Stock Option Plan

Equity settled share-based payments to employees are measured at fair value of the equity instruments at grant date.

The fair value determined at the grant date of the equity settled share-based payment is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity.

At the end of each reporting period, the Company revises its estimates of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any is, recognised in Statement of Profit and Loss such that the cumulative expenses reflects the revised estimate in case where the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest, with a corresponding adjustment to the shared option outstanding account. The expense or credit in the Statement of Profit and Loss for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense. The company followed the Guidance Note issued by ICAI on **"Accounting for Share-based Payments"**.

No expense is recognised for options that do not ultimately vest because non market performance and/or service conditions have not been met.

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

3 Share Capital:

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number	Amount Rs.	Number	Amount Rs.
Authorized Share Capital				
Equity Shares of Rs. 10 each	25,000,000	2,500.00	13,000,000	1,300.00
Issued, Subscribed and Fully Paid up Shares				
Equity shares of Rs. 10 each	21,026,240	2,102.62	10,479,600	1,047.96
TOTAL SHARE CAPITAL	**21,026,240**	**2,102.62**	**10,479,600**	**1,047.96**

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period - Equity Shares

Particulars	No of Shares	Amount Rs.	No of Shares	Amount Rs.
Equity shares outstanding at the beginning of the year	10,479,600	1,047.96	7,650,000	765.00
Add : Bonus Shares issued during the year*	10,479,600	1,047.96	-	-
Add : ESOP issued during the year**	33,520	3.35	-	-
Add : ESOP issued pursuant to bonus issue during the year**	33,520	3.35		
Add: Shares issued during the year by way of Initial Public Offer (refer note 33)			2,829,600	282.96
TOTAL SHARE CAPITAL	**21,026,240**	**2,102.62**	**10,479,600**	**1,047.96**

* Pursuant to resolution passed by the directors of the Company on September 5, 2025 the Company has allotted by way of bonus issue to its shareholders shares in the ratio of 1:1 having Record Date October 15, 2025.

** ESOP has been Granted on November 26, 2025 having vesting period for 1 year.

Rights, preferences and restrictions attached to equity shares

As per the memorandum of association, the Company's authorized share capital consist of equity shares. All equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. Shareholders are entitled to one vote per equity share held in the Company. The company has only one class of equity shares having a per share value of Rs. 10/- per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Details of shareholders holding more than 5% shares in the company:

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	% of total holding	No. of Shares	% of total holding
Trishneet Arora	11,310,460	53.79%	5,660,830	54.02%
Vijay Kishanlal Kedia	1,651,400	7.85%	1,147,500	10.95%
TOTAL	**12,961,860**	**61.65%**	**6,808,330**	**64.97%**

As per records of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Disclosure of Aggregate number and class of shares allotted as fully paid up by way of bonus shares during the period of five years immediately preceding the reporting date by capitalisation of securities premium and free reserves.

Year of Allotment	2025-26	2023-24
No. of Shares allotted	10,479,600	7,200,000
Class of Shares	Equity Shares	Equity Shares
Ratio of Bonus (bonus shares issued for every shares held) (Face Value of ₹ 10)	1:1	1

Details of Shareholding Promoters & Promoters group at the end of year:

Name of Promoter	As at 31st March, 2026			As at 31st March, 2025		
	No. of Shares	%	%Change During the year	No. of Shares	%	%Change During the year
Trishneet Arora	11,310,460	53.79%	-0.23%	5,660,830	54.02%	-19.98%
Charanjit Singh	601,660	2.86%	-0.06%	305,830	2.92%	-1.08%
Avneet Singh	340	0.002%	0.00%	170	0.002%	0.00%
Sukhpreet Kaur	340	0.002%	0.00%	170	0.002%	0.00%
TOTAL	**11,912,800**	**56.66%**	**-0.29%**	**5,967,000**	**56.94%**	**-21.06%**

Share based payments (Employee stock option plans)

On November 6, 2024, pursuant to approval by the Nomination and Remuneration Committee in its meeting, the company had granted share-based incentives to eligible employees of the Company "TAC - Employee Stock Option Scheme 2024' ("ESOP 2024"/ "Plan") for grants of 56,400 Options equivalent to same number of equity shares of the Company. Further 50,000 ESOPs was additionally granted in the scheme on March 22, 2025 in FY 2024-25. Further 2000 ESOPs was additionally granted in the scheme on June 02, 2025.

During the year, ESOP of 33,520 shares are vested with bonus issue results 67,040 shares.

Terms of vesting	
Vesting Period	The vested options shall be excisable not earlier than a minimum period of 1 (one) year and not later than a maximum vesting period of 5 (five) years from the date of the grant. 67040 options exercised during the year , average exercise price is Rs.10, weighted average share price at date of exercise, date of allotment is 26.11.2025 , and options outstanding is 1,13,360 and exercisable at year end.
Type of Vesting	26,800 ESOPs will be vested within one year of grant i.e. 06 November, 2024. Remaining 62,400 Options will vest in graded manner - 10% at the end of first year from the date of grant, 20% at the end of second year from the date of grant, 30% at the end of third year from the date of grant, 40% at the end of fourth year from the date of grant.

Movement of options granted	Year ended 31st March 2026		Year ended 31st March 2025	
Particulars	Average Exercise price per share option	Number of options	Average Exercise price per share option	Number of options
Opening balance	10	89,200		-
Issue of Bonus Shares (1:1)	10	89,200		
Granted during the year	10	400	10	106,400
Exercised during the year	10	-67,040	-	-
Cancelled during the year	0	-	10	-17,200
Vested during the year	0	-	-	-
Closing balance	10	111,760	10	89,200

During the year ended March 31, 2026, the Company recorded an employee stock compensation expense of Rs. 371.66 Lakhs in the Statement of Profit and Loss and the balance in share options outstanding account as at March 31, 2026 is 224.48 Lakhs. (PY ₹100.53 lakhs).

NOTE:

(Rs.in Lakhs)

Note	Particulars	As at 31st Mar 2026	As at 31st Mar 2025
4.	**Reserves & Surplus:**		
	Securities Premium		
	Opening Balance	2,289.84	1.00
	Add: Premium received on shares issued during the year	-	2,716.42
	Less: ROC expenses for Bonus Issue	-10.50	-
	Add: Tax effect on ROC	2.92	-
	Less: Expenditures for issue of fresh shares through IPO	-1.54	-427.58
	Less: Share Capital for Bonus issue	-1,047.96	-
	Less: ESOP Bonus Issue	-3.35	-
	Ad: Fair Value in excess of Grant Value	247.71	-
	Closing Balance (A)	**1,477.12**	**2,289.84**
	Surplus in Profit & Loss		
	Opening Balance	1,954.69	645.30
	Add: Profit/(Loss) for the period	486.15	1,309.39
	Less : Utilised for issue of Bonus shares	-	-
	Closing Balance (B)	**2,440.84**	**1,954.69**
	Share based payment reserve		
	Opening Balance	100.53	
	Add: Profit/(Loss) for the period	371.66	100.53
	Less : Utilised for issue of Bonus shares	-247.71	
	Closing Balance (C)	**224.48**	**100.53**
	Total (A +B+C)	**4,142.44**	**4,345.06**

Nature and purpose of reserves and surplus

1 **Securities Premium**

The amount received in excess of face value of the equity shares is recognised in securities premium. The reserve is utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013. Expenses incurred on account of IPO issued by the company has been adjusted against the balance of premium.

2 **Surplus in Profit & Loss**

Surplus in statement of profit and loss is a free reserve available to the Company which is accumlated on account of profit earned by the company till date and eligible for distribution to shareholders, in case where it is having positive balance representing net earnings till date.

3 **Share based payment reserve**

Share based payment reserve is created as required by generally accepted accounting principles in India on the employee stock option scheme operated by the Company for its employees.

5. Long Term Borrowings:

Secured Loans		
HDFC Car Loan	79.67	-
Total	**79.67**	**-**

5.1 Terms & Considitions

(a) Loans from HDFC Bank

Secured against Car and Repayable in Monthly Installment of Rs. 1,47,436/- each month with an annualised interest rate of 7.9%

6. Deferred Tax Liability/(Assets) (net):

Deferred Tax Liability/(Assets)		
Difference in value of Plant, Property & Equipments	13.28	7.26
Deferred Tax (Assets)/Liability		
On account of timing difference Defined Benefit Plan	-10.49	-5.29
Total	**2.79**	**1.97**

7. Long term Provisions

Provision for Employee Benefits		
Gratuity	25.24	14.46
Total	**25.24**	**14.46**

NOTE:

8. Short Term Borrowings :

Secured Loan :		
Cash Credit	1.68	146.62
Total	**1.68**	**146.62**

8.1 Terms & Conditions

(a) Cash Credit

Company has cash credit of Rs 160.20 Lacs secured against FD and with exclusive first charge on entire Debtors of the present and future.

It is also secured by personal guarantee of directors.

Interest rate of credit facility is linked to 3M repo rate plus 4.75% as per last Sanction Letter.

Cash credit is repayable on demand.

9. Trade Payables :

Total outstanding dues of Micro Enterprises & Small Enterprise	17.00	16.82
Total outstanding dues of creditors other than Micro Enterprises & Small Enterprise	21.59	18.67
Total	**38.59**	**35.49**

Disclosure relating to of Section 22 of MSMSED Act 2006

The Ministry of Micro, Small and Medium Enterprises has issued an Official Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprise as at 31 March 2026 and 31 March 2025, has been made in the financial statements based on information received and available with the Company. The Company has not received any claim for interest from any supplier under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006").

Particular		
Principal outstanding	17.00	16.82
Interest Paid	-	-
Interest due and payable	-	-
Interest accrued and unpaid	-	-
Interest due in succeeding year	-	-
Total	**17.00**	**16.82**

Ageing for trade payables outstanding as at 31 March, 2026 is as follows:

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	16.91	0.09	-	-	17.00
Others	15.71	5.88	-	-	21.59
Dispute dues-MSME	-	-	-	-	-
Dispute dues-Others	-	-	-	-	-
Total	**32.62**	**5.97**	**-**	**-**	**38.59**

Ageing for trade payables outstanding as at 31 March, 2025 is as follows:

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	16.40	0.42	-	-	16.82
Others	18.31	0.36	-	-	18.67
Dispute dues-MSME	-	-	-	-	-
Dispute dues-Others	-	-	-	-	-
Total	**34.71**	**0.78**	**-**	**-**	**35.49**

10. Short Term Provisions

Provision for employee benefit		
Gratuity	12.48	4.54
Sub total	**12.48**	**4.54**
Other provision		
Income Tax	-	179.95
Audit fees	6.30	6.30
Others	-	1.46
Sub total	**6.30**	**187.71**
Total	**18.78**	**192.25**

11. Other Current Liabilities :

Duties & Taxes	15.89	38.70
Other Payables	7.15	14.52
Acquisition cost for subsidiaries payables	6.56	734.27
Director Remuneration	3.59	5.18
Advances from Customer	4.35	-
Current Maturity of Long-Term Borrowings	11.80	5.06
Total	**49.34**	**797.73**

13. Non Current Investment

Investement in wholly owned subsidiaries (Unquoted equity instruments carried at cost)		
a. TAC Security INC (70,20,000 Shares of face value of US$ 0.00001 each)	0.84	0.84
b. TAC Cyber Security Consultancy L.L.C (refer note a) (100 Shares of face value of AED 1500 each)	9.24	9.24
Investment in Subsidiary (Unquoted equity instruments carried at cost)		
a. CyberScope I.K.E (refer note b & c) (1500 Shares of face value of EUR 10 each)	-	1,176.12
a. Cyberscope Web3 Security Inc. (refer note b & c) (12000000 Shares)	1,088.14	
Total	**1,098.22**	**1,186.20**

Particulars	Book Value		Market Value	
	31-03-2026	31-03-2025	31-03-2026	31-03-2025
Quoted	-	-	-	-
Unquoted	1,098.22	1,186.20	NA	NA

a) Company has acquired 100% Equity Share of the UAE entity w.e.f 29th September, 2024.

b) Company has acquired 60% Equity Share of the Greece entity w.e.f 04th February, 2025.

c) Acquisition cost of 60% Equity Share of the Greece entity is recorded at $ 13,50,000 which is variable subject to achievement of reveune targets as per share purchase agreement entered into by the company and erstwhiile shareholder of the subsidiary on 04th February, 2025. Following is the schedule for payment of acquisition cost of shares of subsidiary company:
i) $5,00,000 shall be payable upon transfer of shares
ii) $4,00,000 shall be payable upon achievement of revenue and profits targets for the period from January 2025 to June 2025 as adjusted upward or downward when targets are exceeded or shortfall respectively.
iii) $4,50,000 shall be payable upon final closing in September 2025.
During the year Investment is reduced by 87.98 Lakhs due non achievement of revenue and profits targets.

d) During the reporting period, TAC Infosec Limited entered into a share swap arrangement whereby it contributed its 60% equity interest in Cyberscope IKE (Greece) to CyberScope d) Web3 Security Inc., the holding company of Cyberscope IKE incorporated in the Cayman Islands. In exchange for transferring its shares in Cyberscope IKE, TAC Infosec Limited received 12,000,000 ordinary shares of CyberScope Web3 Security Inc. Consequently, Cyberscope IKE became a wholly owned subsidiary of CyberScope Web3 Security Inc., and TAC Infosec Limited continued to hold an indirect economic interest in the Cyberscope IKE (Greece) through its equity interest in the holding company. The transaction represented a non-cash share-for-share exchange (share swap) arrangement and did not involve any cash consideration or other financial settlement.

20.	**Other Current Assets:**		
	Security Deposits	-	30.00
	Prepaid Expenses	11.62	19.13
	Interest Receivable on loan and deposits	21.80	15.36
	Total	**33.42**	**64.49**
21.	**Revenue from Operations**		
	Cyber Security Service Income	1,872.79	2,297.70
	Foreign Exchange fluctuation	128.16	51.23
	Total Revenue from Operations	**2,000.95**	**2,348.93**
22.	**Other Income**		
	Interest Income	157.23	158.82
	Profit on Sales of Assets	-	11.17
	Other Income	1.72	-
	Total Other Income	**158.95**	**169.99**
23.	**Employee Benefit Expenses**		
	Salary, Wages & Bonus	954.46	594.82
	Directors Remuneration	24.88	173.72
	Contribution to Provident and Other Funds	17.64	18.92
	Gratuity	18.72	12.04
	Staff Welfare	4.84	5.14
	Share Based Payments to Employees	371.66	100.53
	Less: above expenses capitalised to Intangible under development	- 480.96	-85.44
	Total Employee Benefit Expenses	**911.24**	**819.73**
24.	**Finance Cost**		
	Bank Interest	17.13	11.43
	Other Finance Charges	3.32	1.42
	Interest on statutory dues	6.28	24.58
	Total Finance Cost	**26.73**	**37.43**
25.	**Depreciation**	**61.13**	**26.60**

26.	**Other Expenses**		
	a. Business Promotion Expenses	6.32	1.95
	b. Repair and Maintenance Expenses	1.66	0.04
	c. Rent Expenses	96.31	71.91
	d. Legal & Professional and other such charges	97.57	45.21
	e. Telephone Expenses	2.22	0.86
	f. Marketing, Advertisement & Business Promotion Expenses	25.25	28.69
	g. IT Support Expenses	1.88	0.80
	h. Travelling Expenses	105.63	64.17
	i. Bad debts and other irrecoverable balances written off	-	34.35
	j. Insurance Expenses	0.25	0.33
	k. Tender Fee	1.94	0.49
	l. Subscription and membership fees	14.06	4.33
	m. Payment to auditor	13.55	9.15
	n. CSR Expense	16.69	8.43
	o. Office Expenses	14.95	7.46
	p. Director's fee	-	13.00
	q. Director's Sitting fees	12.30	16.70
	r. Security Service Charge	22.12	-
	s. Donations	18.30	-
	t. Diwali Expenses	14.10	7.16
	u. Electricity expense	6.93	5.94
	v. Other Expenses	6.97	12.23
	Less: above expenses capitalised to Intangible under development	-12.93	-53.66
	Total Other Expenses	**466.07**	**279.54**

26.1 Lease

As a lessee

The Company has taken office premises on operating lease. Lease rentals of ₹96.31 lakhs (PY ₹71.91 lakhs) are charged to the Statement of Profit and Loss. Future minimum lease payments under non-cancellable operating leases:

Particulars	31st March 2026	31st March 2025
Within one year	22.80	36.31
After one year but not more than five year	3.80	26.60
later than 5 years	-	-

26.2 Payment to auditor includes

Statutory Audit Fees	7.00	5.00
Limited Review	1.50	1.50
Tax Audit	2.00	2.00
Others	3.05	0.65
Total payment to auditor	**13.55**	**9.15**

14. Loans And Advances

Inter-corporate deposit to TAC Security Inc	960.66	-
Date of disbursement is 13.01.2026 (Fully) 10,00,000 USD, the tenure of the loan shall be 5 years from the date of first disbursement, it is unsecured, the loan shall carry interest of 7% p.a., payable annually or at such intervals as mutually agreed in writing. Investment by way of loan/debt , Loan agreement evidencing interest being charged on arm's length basis with reference to prevailing bank lending rate. Forms required by FEMA are duly filed by the company. Outstanding balance include capitalised interest ₹14.16 lakhs and exchange restatement ₹25.89 lakhs.		

15. Other Non Current Asset :

MAT Credit entitlement	310.93	381.96
* MAT credit is recognised to the extent there is convincing evidence that the Company will pay normal tax during the specified carry-forward period and utilize the credit.		
Security Deposits	20.61	16.81
Total	**331.54**	**398.77**

16. Trade Receivable :

Trade Receivables considered good – Unsecured;	1,775.73	1,354.65
Total	**1,775.73**	**1,354.65**

Note 16.1: Trade Receivable ageing schedule

Figures For the Current Reporting Period as on 31st March 2026

	Outstanding for following periods from due date of payment					
Particulars	**Less than 6 Months**	**6 Months -1Year**	**1-2 Years**	**2-3 Years**	**More than 3 years**	**Total**
Undisputed Trade Receivables-Considered Good	829.64	928.00	18.10	-	-	1,775.73
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Good	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	**829.64**	**928.00**	**18.10**	-	-	**1,775.73**

Figures For the Current Reporting Period as on 31st March 2025

	Outstanding for following periods from due date of payment					
Particulars	**Less than 6 Months**	**6 Months -1Year**	**1-2 Years**	**2-3 Years**	**More than 3 years**	**Total**
Undisputed Trade Receivables-Considered Good	1,289.13	55.19	7.30	3.03	-	1,354.65
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Good	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	**1,289.13**	**55.19**	**7.30**	**3.03**	**-**	**1,354.65**

17. Cash and cash equivalents

Cash on Hand	2.73	3.64
Balances with Banks	53.26	6.78
Cheques on Hand	55.00	75.78
Total	**110.99**	**86.20**

18. Other Bank Balances

Fixed Deposits more than 3 months upto 12 months	231.17	2,819.00
Total	**231.17**	**2,819.00**

19. Short Term Loans and Advances :

Inter-corporate deposit to Goenka Business & Finance Limited	470.00	-
Advances to group companies	-	15.41
Loans and advances to staff	35.47	25.67
Other Loan & Advances	89.57	2.90
Balances with Government Authorities	54.91	50.19
Total	**649.95**	**94.17**

Inter-corporate deposit given to Goenka Business & Finance Limited of ₹500.00 lakhs on 28.05.2025 having Outstanding balance ₹470.00 lakhs. The tenure of loan is 365 days and carries interest at 12% p.a. Details of ICD is as Under:-

Particulars	
nter-corporate deposit given during the year	500.00
Inter-corporate deposit repaid during the year	30.00
Interest received on Inter-corporate deposit	49.48

27. Tax Expenses

Current Tax		
Current tax on profits for the year	191.04	236.86
Tax of earlier years	16.72	0
MAT Credit Entitlement	0	-194.82
Deferred Tax	0.82	4.19
Total	**208.58**	**46.23**

Note	Particulars	As at 31st Mar 2025	As at 31st Mar 2024

28. Earning Per Share

Net Profit Attributable to Equity-Share Holder	486.15	1,309.39
Nominal Value per Share	10.00	10.00
Paid-up Equity Share Capital	2,102.62	1,047.96
Weighted Avevrage Number of Shares Outstanding for Basic EPS	2,09,82,343	2,09,59,200
Add: Weighted Average Potential Equity Shares	1,44,133	1,80,056
Weighted Avevrage Number of Shares Outstanding for Diluted EPS	2,11,26,476	2,11,39,256
Basic Earning Per Share	2.32	6.25
Diluted Earning Per Share	2.30	6.19

The balance of the unexercised options to be converted into equity are potentially dilutive in nature and have been considered in the diluted earnings per share computation above.

29. Earnings in Foreign Currancy

Sales of Service (USD) (in Lakhs)	16.70	19.93
Sales of Service (AED) (in Lakhs)	-	10.32
Sales of Services (INR)	1,468.38	1,931.02

30. Commitment and Contingent Liablities

a) Capital Commitment

There are no Capital commitment outstanding as at Reporting date

b) Contingent Liablities

Income Tax Matters*	-	77.36

*Case Pending before CIT(A) on 31.03.2025, is allowed during the year under consideration in favour of company. Hence, NO Contingent Liability pending as on Balance Sheet Date

31. Corporate Social Responsibility Expenditure

Amount Required to be Spent by the Company During the Year	16.69	8.41
Amount of Expenditure Incurred	20.00	8.43
Excess Paid During the Year	3.31	0.02
Shortfall at the End of the Year	NA	NA
Total of the Previous Year Shortfall	NA	NA
Reason for Shortfall	NA	NA
Detailed of Related Party Transections, eg., Contribution to a trust Controlled by the Company in Relation to CSR Expenditure as per Relevant Accounting Standard	-	-
Where a Provision is Made with Respect to a Liablity incurred by entering in to a contractual Obligation, the Movments in the provision during the year shall be shown separatly	NA	NA

Nature of CSR Activities

Contribution to a Trust/association for Eradicating Hunger, Poverty	-	2.11
Contribution to a Trust/association for Education	20.00	4.21
Contribution for a setting up old age homes	-	2.11
Total CSR Expenditure	**20.00**	**8.43**

32. Disclosure in relation to Gratuity

Profit and loss account for the period

Current service cost	7.04	5.90
Interest on obligation	1.10	0.44
Expected return on plan assets	-	-
Net actuarial loss/(gain)	2.53	5.70
Recognised Past Service Cost	8.05	-
Loss/(gain) on curtailments	-	-
Total included in 'Employee Benefit Expense	**18.72**	**12.04**

Loss/(gain) on obligation	2.53	5.70
Loss/(gain) on assets	-	-
Total Charge to P&L	**2.53**	**5.70**
Reconciliation of defined benefit obligation		
Opening Defined Benefit Obligation	19.00	6.96
Current service cost	7.04	5.90
Interest cost	1.10	0.44
Actuarial loss (gain)	2.53	5.70
Past Service Cost	8.05	-
Closing Defined Benefit Obligation	**37.72**	**19.00**
Table of experience adjustments		
Defined Benefit Obligation	37.72	19.00
Plan Assets	-	-
Surplus/(Deficit)	**-37.72**	**-19.00**
Reconciliation of net defined benefit liability		
Net opening provision in books of accounts	19.00	6.96
Employee Benefit Expense	18.72	12.04
Closing provision in books of accounts	**37.72**	**19.00**
Bifurcation of liability		
Current Liability	12.48	4.54
Non-Current Liability	25.24	14.46
Net Liability	**37.72**	**19.00**
Principle actuarial assumptions		
Discount Rate	6.50%	6.55%
Expected return on Plan Asset	NA	NA
Salary escalation rate	15.00%	15.00%
Withdrawal rate	40.00%	40.00%
Expected return on Plan Asset	-	-

33. During the reporting period, TAC Infosec Limited entered into a share swap arrangement whereby it contributed its 60% equity interest in Cyberscope IKE (Greece) to CyberScope Web3 Security Inc., the holding company of Cyberscope IKE incorporated in the Cayman Islands. In exchange for transferring its shares in Cyberscope IKE, TAC Infosec Limited received 12,000,000 ordinary shares of CyberScope Web3 Security Inc. As the transaction is a common-control group reorganisation in which the Company's underlying economic interest is unchanged and no cash consideration passed, the investment received has been recognised at the carrying amount of the investment given up (₹1,088.14 lakhs); accordingly no gain or loss has been recognised. Consequently, Cyberscope IKE became a wholly owned subsidiary of CyberScope Web3 Security Inc., and TAC Infosec Limited continued to hold an indirect economic interest in the Cyberscope IKE (Greece) through its equity interest in the holding company. The transaction represented a non-cash share-for-share exchange (share swap) arrangement and did not involve any cash consideration or other financial settlement.

34. Figures relating to corresponding/previous periods have been regrouped/reclassified wherever necessary to confirm to current period figures.

35. **DETAILS OF UTILISATION OF PROCEEDS OF INITIAL PUBLIC OFFER (IPO):-**

In FY 2024-25, the Company has completed Initial Public Offer (IPO) of 28,29,600 equity shares of face value of ₹10 each at an issue price of ₹106 per share, fully comprising of fresh issue of shares aggregating to ₹2999.38 Lakhs. The equity shares of the Company are listed in NSE EMERGE platform of National Stock Exchange of India Limited (NSE) on 06 April 2024. The Company has received an amount of ₹2999.38 Lakhs from the proceeds of the fresh issue.

Objects of the Issue	Original Allocation	Funds Utilized	Funds Unutilized	Amount Pending to be adjusted against internal accruals#	Net Funds Unutilized
1. Investment in human resources & Product developments:-					
A. Within India	865.00	116.82	748.18	525.00	223.18
B. Outside India (TAC Security Inc.)	1,000.00	960.66	39.34	-	39.34
Total	**1,865.00**	**1,077.48**	**787.52**	**525.00**	**262.52**
2. General corporate purposes	744.38	744.38	-	-	-
3. Public issue related expenses (*)	390.00	390.00	-	-	-

(*) Actual amount utilised includes reimbursement of amount of expenses incurred towards issue related expenses during the period January 01, 2023 to till the date of listing of Equity shares in terms of final prospectus dated 2nd April, 2024.

(#) The Company had incurred expenditure on product development out of its internal accruals. Pending utilisation, the IPO proceeds were held in fixed deposits, which the Company has subsequently withdrawn and applied towards product development, and the amount so applied has been adjusted against the funds earlier used from internal accruals. As at 31.03.2026, the Company's surplus funds are held in fixed deposits and current accounts with banks and in deposits with an NBFC.

NOTE NO. 12 PROPERTY, PLANT & EQUIPMENTS

(₹ in Lacs)

Note No. 12	Particulars	Property, Plant & Equipments					
		Furniture & Fixtures	Computer & Printer	Office Equipments	Motor Vehicle	Total	Intangible Asset
	Gross Block						
	As at 31st March, 2024	6.75	74.20	4.67	65.59	**151.21**	**-**
	Addition	2.78	13.94	4.53	43.50	**64.76**	**-**
	Deletion				22.24	**22.24**	**-**
	As at 31st March, 2025	9.53	88.15	9.20	86.85	**193.72**	**-**
	Addition	3.36	34.79	37.65	103.55	**179.34**	**481.63**
	Deletion	-	-	-	-	**-**	**-**
	As at 31st March, 2026	12.89	122.93	46.85	190.40	**373.06**	**481.63**
	Depreciation						
	As at 31st March, 2024	**4.48**	**50.22**	**2.16**	**23.23**	**80.08**	**-**
	Addition	0.69	14.06	1.49	10.35	**26.60**	**-**
	Deletion				9.38	**9.38**	**-**
	As at 31st March, 2025	**5.17**	**64.28**	**3.65**	**24.20**	**97.30**	**-**
	Addition	1.16	15.99	5.61	14.49	**37.24**	**23.88**
	Deletion	-	-	-	-	**-**	**-**
	As at 31st March, 2026	**6.32**	**80.27**	**9.26**	**38.69**	**134.54**	**23.88**
	Written Down Value						
	At 31st March, 2024	**2.27**	**23.99**	**2.51**	**42.37**	**71.13**	**-**
	At 31st March, 2025	**4.36**	**23.87**	**5.55**	**62.65**	**96.43**	**-**
	At 31st March, 2026	**6.56**	**42.66**	**37.59**	**151.71**	**238.53**	**457.75**

Intangible Assets under development

Current year

(₹ in Lacs)

Particulars	As at April 01, 2025	Additions	Disposals/ Transfer	As at March 31, 2026
Intangible Assets under development	481.63	573.19	481.63	573.19
TOTAL	**481.63**	**573.19**	**481.63**	**573.19**

Previous year

Particulars	As at April 01, 2024	Additions	Disposals/ Transfer	As at March 31, 2025
Intangible Assets under development	107.05	374.58	-	481.63
TOTAL	**107.05**	**374.58**	**-**	**481.63**

Note 12.1 for Ageing Schedule of Intangible Asset

Current year

Particular	Amount for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Projects in Progress	573.19	-	-	-	**573.19**
Projects Temporarily Suspended	-	-	-	-	-

Previous Year

Particular	Amount for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Projects in Progress	374.58	107.05	-	-	**481.63**
Projects Temporarily Suspended	-	-	-	-	-

There are no intangible assets under development whose completion is overdue or has exceeded its cost compared to its original plan.

36. RELATED PARTY DISCLOSURE

1 In accordance with the requirement of Accounting Standard (AS) -18 "Related Party Disclosures" the name of the related parties where control exists or where the Company is able to exercise significant influence along with aggregate transactions and year end balances with them as identified.

(a) Name of Related Parties:

1) Key Management Personnel

Name	Relation	Date of Appointment	Date of Cessation
Trishneet Arora	Chairman Director & CEO	01/08/2016	**NA**
Charanjit Singh	Whole time Director	01/08/2016	**NA**
Rajiv Nabar	Independent Director	12/01/2024	**NA**
Aarti Juneja	Independent Director	12/01/2024	**NA**
Sanjiv Swarup	Independent Director	12/01/2024	**NA**
Malkit Singh Bharaj	Chief Financial Officer	07/12/2024	**NA**
Chinmay Tikendrakumar Chokshi	Company Secretary	07/12/2024	**11/03/2026**
Vishal Jain	Chief Financial Officer	24/05/2024	**07/09/2024**
Sharon Arora	Company Secretary	01/01/2024	**22/10/2024**
Shivani Arora	Relative of Directors	NA	**NA**
Avneet Singh	Relative of Directors	NA	**NA**

2) Parties where control exists:

Name of the Company	Relation	Control	Effective % of Interest
TAC Cyber Security Consultancy Co. L.L.C (Dubai)	Wholly Owned Subsidiary Company	100% Control	100% Control
TAC Security Inc (U.S.A)	Wholly Owned Subsidiary Company	100% Control	100% Control
Sandia IT & Cybersecurity Services, LLC	Wholly Owned Subsidiary of TAC Security Inc (U.S.A)	100% Control	100% Control
Vulman Ltd.	Wholly Owned Subsidiary of TAC Security Inc (U.S.A)	100% Control	100% Control
CyberScope I.K.E. (Greece)	Step-down subsidiary of CyberScope Web3 Security Inc.	100% Control	60% Control
TAC Security Canada Inc.	Wholly owned Subsidiary of TAC Security Inc (U.S.A)	100% Control	100% Control
CyberScope Web3 Security Inc.	*Subsidiary of TAC InfoSec Limited	60% Control	60% Control

3) Entity in which Relative of Director and Director have significant influence

1) TAC Security Private Limited

2) TAC Holdings Private Limited

3) Oneiric Gaming Private Limited

(b) Transaction with Related Parties:

A) Individual

(Rs.in Lakhs)

Name	Nature of Transaction	2025-26	2024-25
Trishneet Arora	Director's Remuneration Approved -Rs. 150 Lakhs		
	Director's Remuneration Waived off -Rs. 150 Lakhs	-	150.00
Trishneet Arora	Loan provided to Director (Highest balance during the year)	128.29	7.47
Trishneet Arora	Loan repaid by Director for amount owed to company	128.29	30.74
Trishneet Arora	Interest received on Loan given to Director	6.23	3.57
Trishneet Arora	Reimbursement for Various expenses capitalised for acquisition of Cyberscope IKE	100.00	-
Charanjit Singh	Director's Remuneration	25.00	25.00
Charanjit Singh	Loan repaid by Director for amount owed to company	97.04	45.06
Charanjit Singh	Loan provided to Director	97.04	-
Charanjit Singh	Interest received on Loan given to Director	4.94	4.08
Avneet Singh	Salary & Bonus to Relative of Director	12.00	12.00
Shivani Arora	Salary to Relative of Director	15.00	11.80
Shivani Arora	Fair value of shares in excess of amount paid for ESOP exercised and shares allotted during the year	47.94	-
Rajiv Nabar	Sitting Fees & Director's Remuneration	4.10	5.70
Aarti Juneja	Sitting Fees & Director's Remuneration	3.90	5.50
Sanjiv Swarup	Sitting Fees & Director's Remuneration	4.30	5.50
Bharat Panchal	Professional charges	-	13.00
Malkit Singh Bharaj	Salary to KMP	31.17	6.51
Chinmay Tikendrakumar Chokshi	Salary to KMP	3.62	1.10
Sharon Arora	Salary to KMP	-	2.90
Vishal Jain	Salary to KMP	-	7.20
	Total	**708.86**	**337.15**

B) Body Corporate

(Rs.in Lakhs)

Name	Nature of Transaction	2025-26	2024-25
CyberScope I.K.E. (Greece)	Expenses paid on behalf of company	19.62	-
TAC Cyber Security Consultancy Co. L.L.C (Dubai)	Investment in Wholly Owned Subsidiary	-	9.24
TAC Cyber Security Consultancy Co. L.L.C (Dubai)	Sale of services	-	240.13
TAC Security Inc (U.S.A)	Sale of services	1457.08	1683.77
TAC Security Private Limited	Amount provided as advance	1.84	-
TAC Security Private Limited	Amount received against advances given earlier	17.25	-
TAC Security Inc (U.S.A)	Loan provided to wholly owned subsidiary	920.60	-
TAC Security Inc (U.S.A)	Interest on loan given to wholly owned subsidiary	14.16	-
	Total	**2,430.56**	**1,933.13**
	Total (A+B)	**3,139.42**	**2,270.28**

* During the reporting period, TAC InfoSec Limited entered into a share swap arrangement whereby it contributed its 60% equity interest in Cyberscope IKE (Greece) to CyberScope Web3 Security Inc., the holding company of Cyberscope IKE incorporated in the Cayman Islands. In exchange for transferring its shares in Cyberscope IKE, TAC InfoSec Limited received 12,000,000 ordinary shares of CyberScope Web3 Security Inc. Consequently, Cyberscope IKE became a wholly owned subsidiary of CyberScope Web3 Security Inc., and TAC InfoSec Limited continued to hold an indirect economic interest in the Cyberscope IKE (Greece) through its equity interest in the holding company. The transaction represented a non-cash share-for-share exchange (share swap) arrangement and did not involve any cash consideration or other financial settlement.

(c) Balances outstanding as at 31st March 2026

(Rs.in Lakhs)

Name	Nature of Transaction	2025-26	2024-25
TAC Security Inc (U.S.A)	Loan given to wholly owned subsidiary	960.66	-
TAC Cyber Security Consultancy Co. L.L.C (Dubai)	Receivable from Wholly Owned Subsidiary	96.32	240.13
CyberScope I.K.E. (Greece)	Amount receivable against expenses paid on behalf of company	20.33	-
TAC Security Inc (U.S.A)	Receivable from Wholly Owned Subsidiary	1457.07	994.61
TAC Security Private Limited	Advance provided for expenses	-	15.41
Trishneet Arora	Interest receivable on Loan given to Director	3.39	3.57
Charanjit Singh	Interest receivable on Loan given to Director	2.12	4.08
Trishneet Arora	Loan provided to Director	-	-
Charanjit Singh	Loan provided to Director	-	-

37. Additional Regulatory Information

I Title deeds of immovable Property not held in name of the Company

Relevant line items in the Balance sheets	Descriptions of Item of property	Gross carrying Value	Title deeds of immovable Property not held in name of the Company	Wheather title deed holder is a promotor, director or relative of Promotor' director or employee of promotors/ director	Property held since which date	Reason for not being held in the name of company
Company does not any immoveable property.						

II Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

Company has not revalued any property, plant & equipments during the year

III 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

(b) without specifying any terms or period of repayment

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	-	-
Related Parties	-	-

IV Details of Benami Property held - Not Applicable

V Where the Company has borrowings from banks or financial institutions on the basis of current assets - Yes

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 except below:

Date	As per Books of Account	As per Monthly Stock Statement	Difference	Explanation
Trade Payable				
30/09/25	30.46	31.82	-1.36	Regrouping on Finalisation of Books
31/03/26	38.59	32.81	5.78	Regrouping on Finalisation of Books
Trade Receivable				
30/09/25	1,452.70	1,455.93	-3.23	Restatement has been made on Finalisation of Books
31/03/26	1,775.73	1,731.26	44.47	Restatement has been made on Finalisation of Books

VI Wilful Defaulter - The company has not been declared wilful defaulter by banks, financial institution or any other lender

a. Date of declaration as wilful defaulter, - Not Applicable

b. Details of defaults (amount and nature of defaults),

VII Relationship with Struck off Companies - Company has not entered into the transaction with companies struck off under Section 248 of the Companies Act, 2013.

VIII The company has created charges during the year is as under:-

Charge Holder Name	Date of Creation	Amount
HDFC Bank Limited	24/10/25	94.90 Lakh

IX Compliance with number of layers of companies

The Company has complied with the restriction on the number of layers of subsidiaries prescribed under Section 2(87) read with the Companies (Restriction on number of Layers) Rules, 2017. Subsidiaries incorporated outside India and their layers are excluded for this purpose.

X Compliance with approved Scheme(s) of Arrangements - Not Applicable

XI No funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Company to or in any other person or entity, including foreign 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.

XII No funds have been received by the Company from any person or entity, including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

XIII The Company has used cloud based accounting software ZOHO 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, audit trail feature has not been tampered with in respect of accounting software where the audit trail has been enabled. Additionally, the Company has recorded and preserved audit trail in full compliance with the requirements of section 128(5) of the Companies Act, 2013. The audit trail feature was enabled from 01.04.2024. The audit trail from 01.04.2024 has been preserved as per the statutory retention requirement under Section 128(5).

XIV The Company has not traded or invested in crypto-currency or virtual digital assets during the financial year.

XVI The Company has no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961.

xiv Ratios

Ratios and Justifications	Numerator	Denominator	Numerator	Denominator	Current Reporting Period	Previous Reporting Period	Changes	Explanation
Current Ratio	Current Assets	Current Liabilities	2,801.26	108.39	25.84	3.77	585.57%	Significant increase is on account of repayment of Cash Credit facility and settlement of acquisition related payable during the year, resulting in reduction of current liabilities.
Debt Equity Ratio	Debt Capital	Shareholder's Equity	93.15	6,245.06	0.01	0.03	-46.97%	Decrease is on account of repayment of short-term cash credit borrowings and increase in shareholder's equity, despite availment of a new long-term vehicle loan of Rs. 79.67 lakh.
Debt Service coverage ratio	EBITDA	Debt Service (Int+Principal)	565.23	28.93	19.54	53.26	-63.32%	Decrease is due to decrease in EBITDA during the current year; ratio has declined by 63.32% as compared to previous year.
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	486.15	5,819.04	8.35%	38.49%	-78.29%	Decrease is due to decrease in Standalone company's profit during the current year and applicability of taxes from current year onwards, as well as increase in shareholder's equity – unlike previous year, when the decrease was solely on account of the IPO equity infusion.
Inventory Turnover Ratio	COGS	Average Inventory	NA	NA	NA	NA	NA	Not applicable
Trade Receivables turnover ratio (refer v)	Net Sales	Average trade receivables	2,000.95	1,565.19	1.28	1.88	-32.06%	Due to a decrease in current year intra group sales and a simultaneous increase in outstanding trade receivables within the group on account of lower realisation as compared to previous year, ratio has declined by 36.41%.
Trade Payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses)	Closing Trade Payables	NA	NA	NA	NA	NA	Not applicable
Net capital turnover ratio	Sales	Average Working capital (CA-CL)	2,000.95	2,969.65	0.67	1.09	-38.45%	The decrease in the ratio is mainly due to unutilised IPO proceeds of ₹787.52 lakh lying in fixed deposits and current accounts with banks, resulting in higher working capital during the current year. Further, the average working capital in the previous year was lower as the IPO proceeds were received during that year.
Net profit ratio	Net Profit	Sales	486.15	2,000.95	24.30%	55.74%	-56.42%	Decrease is on account of decrease in intra-group sales and simultaneous increase in employee benefits expense, depreciation and other expenses during the current year; ratio has declined by 56.42%.
Return on Capital employed	Earnings before interest and tax	Capital Employed	721.46	5,941.45	12.14%	38.38%	-68.36%	Decrease is due to decrease in operating profit due to reduced intra group sales during the current year as well as increase in capital employed on account of increase in shareholder's equity and continued investment in subsidiaries.
Return on investment	Net Profit	Investment	157.23	1,661.83	9.46%	5.63%	67.93%	Increase on account of ICD given @12% p.a. Interest Rate to NBFC with compared to last year parked in Bank Fixed Deposit.
Interest Coverage Ratio	EBIT	Finance Costs	721.46	26.73	26.99	37.22	-27.48%	Decrease is on account of decrease in EBIT during the current year; ratio has declined by 27.48% as compared to previous year.
Operating Profit Margin Ratio	Operating Profit	Sales	562.51	2,000.95	28.11%	52.07%	-46.01%	Decrease is on account of decrease in sales and simultaneous increase in operating expenses during the current year; ratio has declined by 46.01% as compared to previous year.

Note

1. Although the ratios have declined during FY 2025-26, they continue to remain above the generally accepted standard levels. The decline is mainly due to reduced intercompany sales within the group compared to the previous year, which was largely influenced by the proceeds from the Initial Public Offer completed in FY 2024-25.

2. Further, during the year, certain business activities were shifted to the Company's foreign subsidiaries, which became operational during the year.

Trishneet Arora, Founder and CEO, TAC InfoSec Limited addressed the 9th Annual General Meeting



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Trishneet Arora, Founder and CEO, TAC InfoSec Limited addressed the 9th Annual General Meeting

At the 9th Annual General Meeting, Trishneet Arora unveiled TAC Security's Bold Vision 2030—to become a leading AI-driven global cybersecurity company, expand globally, grow its client base, and build a strong portfolio of independent cybersecurity businesses.

30 Sep, 2025

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TAC InfoSec Limited 9th AGM Key Highlights

- Reports 172% Surge in FY25 Revenue; Targets $100M ARR and Global AI-Driven Cybersecurity Leadership by 2030

- From record 172% growth to a $100M ARR 2030 target, TAC Security is building the world's biggest AI-driven cybersecurity company from India to the globe.

- With 6,000+ clients across 100 countries, TAC Security is rewriting the global cybersecurity order — and aims to lead it by 2030.

- With 6,000+ clients across 100 countries, TAC Security ranks among the top 5 Vulnerability Management players worldwide and sets its sights on becoming #1 by 2030

- Industry-shaping margins today, $100M in AI innovation tomorrow — TAC Security is redefining how the world secures its digital future.

- From Web3 to defense, compliance to cloud — TAC Security's 2030 plan builds an empire of 10+ category-leading companies under one global powerhouse.

- TAC InfoSec Limited (NSE: TAC), the publicly listed cybersecurity company, reported record results for FY25 at its 9th Annual General Meeting and set out an ambitious plan to become the world's largest AI-driven cybersecurity firm by the end of the decade.



30 Sep, 2025

TAC InfoSec Limited (NSE: TAC), a global leader in cybersecurity and vulnerability management, through its Web3 Security arm CyberScope, has filed a United States trademark application for its product CyberScan AI

List of Trademarks

Sr. No.	Trademark/Trademark Image	Class	Filling Date	Entity	Country	Department	Status
1.	TAC Security	42	05-Aug-2020	TAC InfoSec Limited	India	Trade Marks Registry, Office of the Controller General of Patents, Designs and Trade Marks	Registered
2.		42	05-Aug-2020	TAC InfoSec Limited	India	Trade Marks Registry, Office of the Controller General of Patents, Designs and Trade Marks	Registered
3.	ESOF	42	05-Aug-2020	TAC InfoSec Limited	India	Trade Marks Registry, Office of the Controller General of Patents, Designs and Trade Marks	Registered
4.		42	05-Aug-2020	TAC InfoSec Limited	India	Trade Marks Registry, Office of the Controller General of Patents, Designs and Trade Marks	Registered
5.	ESOF	42	05-Aug-2020	TAC InfoSec Limited	India	Trade Marks Registry, Office of the Controller General of Patents, Designs and Trade Marks	Registered
6.	The Next-Gen Vulnerability Management	42	12-Oct-2020	TAC InfoSec Limited	India	Trade Marks Registry, Office of the Controller General of Patents, Designs and Trade Marks	Applied
7.	TAC Security CYBERSECURITY'S FUTURE	42	21-Sep-2021	TAC InfoSec Limited	India	Trade Marks Registry, Office of the Controller General of Patents, Designs and Trade Marks	Registered
8.	CYBERSECURITY'S FUTURE	42	21-Sep-2021	TAC InfoSec Limited	India	Trade Marks Registry, Office of the Controller General of Patents, Designs and Trade Marks	Registered
9.	VULMAN	42	24-Aug-2025	TAC InfoSec Limited	India	Trade Marks Registry, Office of the Controller General of Patents, Designs and Trade Marks	Registered
10.	ESOF Enterprise Security in One Framework by TAC Security	42	11-Jan-2022	TAC Security Inc.	U.S.	United States Patent and Trademark Office Agency in the United States Department of Commerce.	Registered
11.	TAC Security CYBERSECURITY'S FUTURE	42	11-Jan-2022	TAC Security Inc.	U.S.	United States Patent and Trademark Office Agency in the United States Department of Commerce.	Registered

List of Trademarks

Sr. No.	Trademark/Trademark Image	Class	Filling Date	Entity	Country	Department	Status
12.	TAC Security	42	11-Jan-2022	TAC Security Inc.	U.S.	United States Patent and Trademark Office Agency in the United States Department of Commerce.	Registered
13.	SOCIFY	42	01-Sep-2025	TAC Security Inc.	U.S.	United States Patent and Trademark Office Agency in the United States Department of Commerce.	Applied
14.	socify	42	02-Sep-2025	TAC Security Inc.	U.S.	United States Patent and Trademark Office Agency in the United States Department of Commerce.	Applied
15.	SOCIT	42	03-Sep-2025	TAC Security Inc.	U.S.	United States Patent and Trademark Office Agency in the United States Department of Commerce.	Applied
16.	Cyberscope	42	19-Aug-2025	CyberScope Web3 Security Inc.	U.S.	United States Patent and Trademark Office Agency in the United States Department of Commerce.	Applied
17.	Cyberscope A TAC Security Company	42	14-Aug-2025	CyberScope Web3 Security Inc.	U.S.	United States Patent and Trademark Office Agency in the United States Department of Commerce.	Applied
18.	Cyberscan AI	42	07-Jun-2026	CyberScope Web3 Security Inc.	U.S.	United States Patent and Trademark Office Agency in the United States Department of Commerce.	Applied

List of Patents

Sr. No.	Patents	Filling Date	Entity	Department
1.	Methods and Systems of Enterprise Security in a Framework	02-Jul-22	TAC Security Inc (US)	United States Patent and Trademark Office Agency in the United States Department of Commerce.
2.	ESOF Risk Score Acts as a Measuring Component Which Helps to Gauge an Organization's Cyber Security Risk Posture	12-Jun-22	TAC Security Inc (US)	United States Patent and Trademark Office Agency in the United States Department of Commerce.
3.	Methods and Systems of Automated Virtual Assistant Implementation and Management	14-Apr-22	TAC Security Inc (US)	United States Patent and Trademark Office Agency in the United States Department of Commerce.
4.	Methods and Systems of a Vulnerability Management Platform	31-Mar-22	TAC Security Inc (US)	United States Patent and Trademark Office Agency in the United States Department of Commerce.
5.	Automated Aggregation and Scoring System for Security and Transparency Metrics in Decentralized Networks.	18-Aug-25	CyberScope Web3 Security Inc.	United States Patent and Trademark Office Agency in the United States Department of Commerce.

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CyberScope’s IPO Journey & Global Web3 Vision

- TAC InfoSec Limited Subsidiary CyberScope Web3 Security Inc. Gains Board Nod for U.S. IPO Filing *- Aug 20, 2025*
- TAC InfoSec Limited Subsidiary CyberScope Publicly Files Form F-1 with the U.S. SEC in Connection with Its Proposed U.S. IPO - *Dec 8, 2025*
- TAC InfoSec Limited Announces Nasdaq Ticker Reservation ‘CYSC’ for Subsidiary Cyberscope *- Dec 9, 2025*
- TAC InfoSec Limited's Subsidiary CyberScope Web3 Security Pre-IPO Information Now Live on Nasdaq and MarketWatch - *Jan 13, 2026*
- CyberScope’s Proposed US$5 Million Nasdaq IPO Book Oversubscribed at US$6.5 Million *Investor subscriptions reached 1.3 times the proposed offering size; the transaction had not closed.* *- Jan 13, 2026*
- CyberScope Web3 Security Inc. Filing of Indicative IPO Pricing, Fund Raise - *Jan 20, 2026*
- CyberScope Increases Proposed IPO Size from US$5 Million to US$15 Million in Response to Changes in Nasdaq Listing Requirements *- Jan 22, 2026*

Way Forward:- Cyberscope will advance AI-powered smart contract security, helping enterprises and blockchain ecosystems identify risks faster and operate with greater confidence. Our 2030 vision is to build a globally trusted Web3 security platform through continuous innovation, deeper customer adoption, strategic partnerships and scalable recurring revenue growth. Building on the previously announced IPO milestones—including Board approval, the public filing of Form F-1 with the U.S. SEC and Investor Subscriptions and reservation of the proposed Nasdaq ticker “CYSC”.

Building on its U.S. listing preparations, Cyberscope’s proposed US$5 million IPO attracted US$6.5 million in investor subscriptions—1.3 times the proposed offering size—demonstrating investor interest, although the transaction did not close. Following the subsequent revision of the proposed offering to US$15 million, we have engaged bankers and professional advisers to evaluate restructuring options and the most suitable route to a U.S. listing. We will assess timing against capital-market conditions, investor appetite and the outlook for blockchain and Web3 security, while strengthening product innovation, customer adoption and revenue quality. Our priority is a transaction that supports sustainable growth and long-term shareholder value, subject to applicable approvals, with material developments communicated to shareholders.

MILESTONE

TAC InfoSec Limited’s Subsidiary Cyberscope Launches Cyberscan AI for Web3 Smart Contract Security



NOTICE OF 10th ANNUAL GENERAL MEETING

NOTICE is hereby given that the Tenth (10th) Annual General Meeting (AGM) of the Members of TAC Infosec Limited ("the Company" or "TAC") will be held on Wednesday, September 30, 2026 at 04:00 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses.

The venue of the meeting shall be deemed to be the Registered Office of the Company at 08th Floor, Plot No.C-203, Industrial Focal Point, Phase 8B, Balongi, Rupnagar, S.A.S. Nagar (Mohali), Punjab-160055.

ORDINARY BUSINESS:

'To consider and, if thought fit, pass the following resolutions as an Ordinary Resolutions'

1. **TO RECEIVE, CONSIDER AND ADOPT THE –**
   (a) audited standalone financial statements of the Company for the financial year ended on March 31, 2026 together with the Reports of the Board of Directors and Auditors thereon; and

   (b) audited consolidated financial statements of the Company for the financial year ended on March 31, 2026 together with the report of Auditors thereon.

2. **TO APPOINT A DIRECTOR IN PLACE OF MR. CHARANJIT SINGH (DIN: 07567588) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT;**

   "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Charanjit Singh, (DIN: 07567588), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

SPECIAL BUSINESSES:

3. **TO APPROVE APPOINTMENT OF MR. HECTOR HUGO BALDERAS (DIN: 11699799) AS AN INDEPENDENT DIRECTOR 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 149, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof and any rules made thereunder, for the time being in force, Articles of Association of the Company, Nomination and Remuneration Policy of the Company and on the recommendation of the Nomination and Remuneration Committee and Board of Directors, Mr. Hector Hugo Balderas (DIN: 11699799), who was appointed as an Additional Director in the category of designated as an Independent Director of the Company with effect from May 07th, 2026 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and the rules made thereunder and Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation for a term of three consecutive years commencing from May 07th, 2026 till May 06th, 2029.

   FURTHER RESOLVED THAT the Board be and is hereby severally authorized to do all such acts, deeds and things as it may deem fit at its absolute discretion and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Director to give effect to the aforesaid resolution."

4. **TO APPROVE APPOINTMENT OF MR. TRISHNEET ARORA (DIN: 07567604) MANAGING DIRECTOR DESIGNATED AS CHAIRMAN CUM MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER 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 190, 196, 197, 198, 203, Schedule V of the Act read with rules made thereunder and other applicable provisions of the Act, if any, and any other applicable provisions (including any statutory modification (s) or re-enactment (s) thereof for the time being in force), Articles of Association of the Company, Nomination and Remuneration Policy of the Company and based on recommendation of the Audit Committee, Nomination and Remuneration Committee and Board of Directors, Mr. Trishneet Arora (DIN: 07567604), be and is hereby appointed as Managing Director designated as Chairman cum Managing Director and Chief Executive Officer of the Company for a period of 5 years w.e.f. September 02, 2026 till September 01, 2031 at NIL remuneration.

   FURTHER RESOLVED THAT Mr. Trishneet Arora (DIN: 07567604), be and is hereby entitled to get the reimbursement of out-of-pocket expenses incurred for the business purpose of the Company.

   FURTHER RESOLVED THAT Mr. Trishneet Arora (DIN: 07567604) is entitled to get the remuneration in terms of the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to necessary approvals from the Nomination and Remuneration Committee, Board of Directors and Members of the Company.

   FURTHER RESOLVED THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any documents, papers, etc.as may be necessary or desirable in connection with or incidental to give effect to this resolution."

5. TO APPROVE MATERIAL RELATED PARTY TRANSACTION BETWEEN TAC SECURITY INC., WHOLLY OWNED SUBSIDIARY OF THE COMPANY AND CYBERSCOPE WEB3 SECURITY, 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 Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations'), applicable provisions of the Companies Act, 2013 (the 'Act') read with Rules made thereunder, other applicable circulars, laws, statutory provisions, if any, [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], the Company's Policy on Related Party Transactions, and subject to other approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approvals and recommendations of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the TAC Security Inc., a wholly owned subsidiary of the company to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with CyberScope Web3 Security, a subsidiary company, and a 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, in the nature of rendering of cyber security service to meet the business objectives/ requirements ('Related Party Transactions') on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between TAC Security Inc. and CyberScope Web3 Security, during FY 2026-27 such that the maximum value of the Related Party Transactions between TAC Security Inc. and CyberScope Web3 Security, in aggregate, does not exceed Rs. 15,00,00,000 (Rupees Fifteen crores only) during the financial year 2026-27, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.

FURTHER RESOLVED THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any other duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including but not limited to finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other document(s) as may be required, seeking all necessary approvals to give effect to the foregoing resolution for and on behalf of the Company, settling all such issues, questions, difficulties or doubts whatsoever that may arise, delegating all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company, and to take all such decisions herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

FURTHER RESOLVED THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

6. TO APPROVE WAIVER OF RECOVERY OF EXCESS REMUNERATION PAID TO ALL NON- EXECUTIVE DIRECTORS OF THE COMPANY FOR THE FINANCIAL YEAR 2025-2026

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 Sections 149, 197 and 198 read with Schedule V of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (including any statutory modification(s) or re-enactment thereof) as amended from time to time and Articles of Association of the Company and based on the recommendations of Nomination and Remuneration Committee and Board of Directors of the Company, the consent of Members of the Company be and is hereby accorded for ratification and waiver of recovery of the remuneration aggregating to Rs. 5,10,000/- (Rupees Five lakhs Ten Thousand only) paid / payable to all the Non-executive Independent Directors of the Company for the Financial Year 2025- 26 in the form of Directors' Fee (current and former) as per details mentioned below:

a) Ms. Aarti Jeetendra Juneja (DIN: 06872059): Rs. 1,70,000/-
b) Mr. Rajiv Vijay Nabar (DIN: 10383397): Rs. 1,70,000/-
c) Mr. Sanjiv Swarup (DIN: 00132716): Rs. 1,70,000/-

FURTHER RESOLVED THAT the above remuneration shall be in addition to fees payable to the Director(s) for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.

FURTHER RESOLVED THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any documents, papers, etc. as may be necessary or desirable in connection with or incidental to give effect to this resolution."

Registered office:
8th Floor, Plot No. C-203, Industrial Focal Point, Phase 8B, Balongi, Rupnagar, S.A.S. Nagar (Mohali), Punjab, India, 160055.

For and on behalf of Board of Directors
TAC InfoSec Limited
CIN: L72900PB2016PLC045575

Place: Punjab
Date: September 02, 2026

Preeti Paresh Rathi
Company Secretary & Compliance Officer
Membership No.: A61313

MILESTONE

26 Mar, 2026

TAC Security Wins ET Entrepreneur of the Year Award 2026

TAC Security was recognized as'IT/ITES Service Provider of the Year' at the ET Entrepreneur Awards 2026, a prestigious acknowledgment of our leadership in AI-driven cybersecurity, global growth momentum, and commitment to delivering innovative cyber risk management solutions worldwide.

IMPORTANT NOTES:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispended the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and General Circular Nos. 3/2025 dated September 22, 2025 and other relevant circulars (hereinafter collectively referred to as "MCA Circulars") and Circular no. SEBI/HO/CFD/ CMD1/-CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/ HO/CRD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/-CIR/2024/133 dated October 03, 2024 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. In terms of the said circulars, physical attendance of the Members to the AGM venue is not required and thus, the 10th Annual General Meeting ("AGM") of the Members will be held through VC/ OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 14 and available at the Company's website: https://tacsecurity.com.

2. Notice of the Meeting along with Annual Report will be sent to all persons who were Member of the Company as on the cut-off date i.e. August 28, 2026

3. Information regarding appointment/remuneration of Directors and Explanatory Statement in respect of Special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 ("the Act") and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard -2 issued by Institute of Company Secretaries of India and Schedule-V of Companies Act, 2013 is annexed hereto and forms part of the Notice.

4. In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Act, members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialised form, who have not registered their email addresses with Depository Participant(s), are requested to register/update their email addresses with their Depository Participant(s).

5. 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.

6. 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.

7. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"), as revised with effect from April 01, 2024, read with Clarification / Guidance on applicability of Secretarial Standards 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

8. Pursuant to the provisions of Section 113 of the Act, Body Corporates/ Institutional / Corporate members intending for their authorised representatives to attend the meeting are requested to send to the Company, from their registered Email ID a scanned copy (PDF / JPG format) of certified copy of the Board Resolution / Authority Letter authorising their representative to exercise remote e-voting, attend the AGM through VC/OAVM and exercise e-Voting at the AGM on their behalf at the meeting at sachink@nsdl.com, evoting@nsdl.com, company.secretary@tacsecurity.com with a copy marked to rupesh@cac-sindia.com.

9. 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.

10. 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://tacsecurity.com/investor-relations/. 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 respectively 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.

11. Members seeking any information with regard to accounts are requested to write to the Company atleast 3 (three) days before the meeting so as to enable the management to keep the information ready.

12. 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

13. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act, and Annual compliance certificate from Chandrasekaran Associates, Company Secretaries under Regulation 13 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and all other documents referred to in the Notice will be available for inspection in electronic mode.

14. General instructions for accessing and participating in the Annual General Meeting ("AGM") through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") Facility and voting through electronic /means including remote e-Voting:

    i. 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 Secret arial Standard on General Meet ings (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.

    ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Wednesday, September 23, 2026, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

IMPORTANT NOTES:

iii. A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Wednesday, September 23, 2026, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting at the AGM by following the procedure mentioned in this part.

iv. Once the vote on a resolution is casted by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

v. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Wednesday, September 23, 2026.

vi. The Board of Directors of the Company, at its meeting held on September 02, 2026, has appointed Mr. Rupesh Agarwal, Managing Partner (Membership No. ACS 16302), failing him Mr. Shashikant Tiwari, Partner (Membership No. FCS 11919) failing him Mr. Lakhan Gupta, Partner (Membership No. FCS 12682), M/s. Chandrasekaran Associates, Company Secretaries, as the Scrutinizer for conducting the remote e-voting process as well as the electronic voting at the AGM in a fair and transparent manner.

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

The remote e-voting period begins on Sunday, September 27, 2026 at 9.00 A.M. and will end on Tuesday, September 29, 2026 at 5.00 P.M. (IST). 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. on Wednesday, September 23, 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 Wednesday, September 23, 2026.

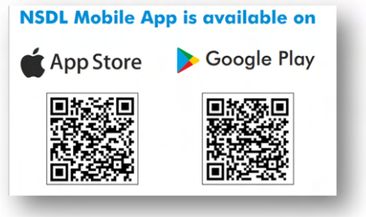
How do I vote electronically using NSDL e-Voting system?

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 onhttps://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. 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 User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 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 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. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. 
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. 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.

IMPORTANT NOTES:

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.

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 For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

   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 rupesh@cacsindia.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 to Mr. Sachin Kareliya 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 company.secretary@tacsecurity.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 company.secretary@tacsecurity.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.

IMPORTANT NOTES:

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 company.secretary@tacsecurity.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.

15. The Scrutinizers shall, after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting and count the same, and count the votes cast during the AGM, and shall make, within two working days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, invalid votes if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The results will be announced within the time stipulated under the applicable laws.The Scrutiniser's decision on the validity of the votes shall be final.

    The results declared along with the Scrutiniser's Report shall be placed on the Company's website https://tacsecurity.com/investor-relations/ and on the website of NSDL https://www.evoting.nsdl.com immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the NSE (National Stock Exchange), where the equity shares of the Company are listed.

16. The Annual Report of the Company for the Financial Year 2025-26 is available on the website of the Company at https://tacsecurity.com/wp-content/uploads/2026/09/TAC-InfoSec-Limited-10th-Annual-Report-25-26.pdf

CONTACT DETAILS:

Company	**TAC INFOSEC LIMITED** **Address:** 08th Floor, Plot No.C-203, Industrial Focal Point, Phase 8B, Balongi, Rupnagar, S.A.S.Nagar (Mohali), Punjab-160055 **Email:** company.secretary@tacsecurity.com **Web:** www.tacsecurity.com
Registrar and Transfer Agent	**Skyline Financial Services Private Limited** **Address:** D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi-110020. **E-mail:** info@skylinerta.com **Website:** www.skylinerta.com **Tel no.:** 011-40450193-97/26812682-83
e-Voting Agency & VC / OAVM	**Email:** evoting@nsdl.com NSDL help desk 022 - 4886 7000 Email: sachink@nsdl.com Website: www.nsdl.co.in, Tel No.: 972666787
Scrutinizer	**M/s. Chandrasekaran Associates, Company Secretaries,** Mr. Rupesh Agarwal (Membership No.: A16302 C P No.: 5673) Partner **Email:** rupesh@cacsindia.com; Tel. No.: +91 9560300016

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and / or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Item No: 3

The Board of Directors at its meeting held on May 07, 2026, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Hector Hugo Balderas (DIN: 11699799) as an Additional Director in the capacity of Non-Executive Independent Director of the Company, for a term upto 3 (three) consecutive years commencing from May 07th, 2026 till May 06th, 2029 not liable to retire by rotation, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company. As per Section 161 of the Companies Act, 2013, the appointment of Additional Director is valid up to next Annual General Meeting including terms and conditions of his appointment shall be subject to approval by a resolution at the next general meeting of the Company.

The Board of Directors at its meeting held on September 02, 2026, on the recommendation of Nomination and Remuneration Committee, recommended appointment of Mr. Hector Hugo Balderas (DIN: 11699799) as an Independent Director of the Company, for a term upto 3 (three) consecutive years commencing from May 07th, 2026 till May 06th, 2029 not liable to retire by rotation, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.

Therefore, approval of the shareholders is sought for the appointment of Mr. Hector Hugo Balderas as an Independent Director.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying intention to propose the candidature of Mr. Hector Hugo Balderas for the office of a Director of the Company. Mr. Hector Hugo Balderas has also confirmed that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013, nor debarred from holding the office of Director of the Company, by virtue of any order passed by SEBI or any such statutory authority and given his consent to act as a Director. Further, He has confirmed that he has successfully registered himself in the Independent Director's Databank maintained by the Indian Institute of Corporate Affairs in terms of the requirement of the Act.

Further, The Nomination and Remuneration Committee of the Board, considered the candidature of Mr. Hector Hugo Balderas, aged 53 years, and recommended his appointment as an Independent Director to the Board for its approval. Subsequently, Board, subject to the approval of the members of the Company, approved the appointment of Mr. Hector Hugo Balderas as an Independent Director of the Company for the period of 3 (three) consecutive years commencing from May 07th, 2026 till May 06th, 2029. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, is of the view that the appointment of Mr. Hector Hugo Balderas on the Company Board is desirable and would be beneficial to the Company and hence it recommends ordinary resolution for item No. 3 for approval by the members of the Company.

Mr. Hector Hugo Balderas is an American lawyer, executive leader, and politician currently serving as the president of Northern New Mexico College since 2023. Previously, he served as New Mexico Attorney General from 2015 to 2022, New Mexico State Auditor from 2007 to 2014, and in the New Mexico House of Representatives from 2005 to 2006.

The details, in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including Secretarial Standard-2 on General Meetings ("SS-2") are annexed and forms part of this notice.

IMPORTANT NOTES:

Save and Except Mr. Hector Hugo Balderas being appointee or his relatives to the extent of their shareholding interest, if any, in the Company, None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the above referred resolution. The Board recommends the said resolution No. 3 to be passed as an ordinary resolution.

Item No: 4

The Board of Directors at its meeting held on September 02, 2026, on the recommendation of Nomination and Remuneration Committee and subject to approval of members of the company, has recommended to appoint Mr. Trishneet Arora (DIN: 07567604) as Managing Director of the Company designated as Chairman Cum Managing Director and Chief Executive Officer of the Company for a period of 5 (five) years commencing from September 02, 2026, till September 01, 2031. As per Section s196 of the Companies Act, 2013, the appointment of Managing Director including terms and conditions of his appointment shall be subject to approval by a resolution at the next general meeting of the Company. Prior to such proposed appointment, Mr. Trishneet Arora (DIN: 07567604) was holding position of Chairman, Director and Chief Executive Officer of the Company.

Therefore, approval of the shareholders is sought for the appointment of Mr. Trishneet Arora as Managing Director designated as Chairman cum Managing Director and Chief Executive Officer of the Company.

Mr. Trishneet Arora has also confirmed that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013, nor debarred from holding the office of Director of the Company, by virtue of any order passed by SEBI or any such statutory authority and given his consent to act as a Managing Director designated as a Chairman cum Managing Director and Chief Executive Officer of the Company.

Further, the Nomination and Remuneration Committee of the Board, recommended his appointment as a Managing Director designated as a Chairman cum Managing Director and Chief Executive Officer to the Board for its approval. Subsequently, Board, subject to the approval of the members of the Company, approved the appointment of Mr. Trishneet Arora for the office of a Managing Director designated as a Chairman cum Managing Director and Chief Executive Officer of the Company for the period of 5 (five) consecutive years commencing from September 02, 2026 till September 01, 2031 at NIL remuneration. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, is of the view that the appointment of Mr. Trishneet Arora as Managing Director on the Board of the Company is desirable and would be beneficial to the Company and hence it recommends the ordinary resolution for item No.4 for approval by the members of the Company.

A copy of the Memorandum setting out the terms of appointment of Mr. Trishneet Arora under Section 190 of the Act is available on the registered office of the Company for inspection.

The details, in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including Secretarial Standard-2 on General Meetings ("SS-2") are annexed and forms part of this notice.

Save and Except Mr. Trishneet Arora being appointee and Mr. Charanjit Arora, being his father and their relatives to the extent of their Shareholding interest, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the above-referred resolution.

Mr. Trishneet Arora, is a Promoter Director of the Company. He has experience and expertise in Cybersecurity services of approximately 12 years.

Item No: 5

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), material related party transactions ('RPTs') and subsequent material modifications thereto require prior approval of the shareholders of a listed entity. Under the SEBI Listing Regulations, the materiality threshold for RPTs is determined based on the annual consolidated turnover of the listed entity as per its last audited financial statements.

SEBI has extended the applicability of the related party transaction provisions to eligible SME listed entities. The materiality threshold for SME listed entities is Rs. 50 crore or 10% of the annual consolidated turnover of the listed entity, as applicable.

Based on the audited consolidated financial statements of the Company for FY 2025-26, the applicable materiality threshold for the Company is 5.7 Crores ('RPT Materiality Threshold'). Accordingly, the RPTs exceeding the aforesaid RPT Materiality Threshold require prior approval of the shareholders in compliance with Regulation 23 of the SEBI Listing Regulations.

Given the nature of industry, the Company and its subsidiaries and subsidiaries of the Company inter-se work closely with related parties (including group companies) to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on arm's length basis.

TAC Security Inc, wholly owned subsidiary of the Company may enter into the related party transaction with CyberScope Web3 Security, a Subsidiary company, may exceed the aforesaid RPT Materiality Threshold.

The maximum annual value of the proposed transactions is estimated on the basis of current transactions and future business projections. The details of actual transactions entered into by TAC Security Inc. and CyberScope Web3 Security during FY 2025 26, are given under Table A given below.

The proposed RPTs, being operational and critical in nature, play a significant role in Company' and it's subsidiaries business. Therefore, in order to secure continuity of operations, the Company is proposing to seek approval of the Members for the potential quantum of transactions between TAC Security Inc. and CyberScope Web3 Security, on the terms as stated hereinafter in this Notice.

The Audit Committee considered the Certificate issued by Whole time Director and CFO of the Company as required under the RPT Standard that the proposed RPTs are in the best interest of the Company and conducted conducted a comprehensive review before granting approval to any RPT.

It may be noted that such transactions are approved by only non-interested Independent Directors on the Audit Committee. In terms of "Company's Policy on Related Party Transactions", the Audit Committee of the Company reviews the details of all RPTs entered into by the Company during the previous quarter, pursuant to its approval.

Table A

Details of the transactions as per SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 read with Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of related party transactions" ('RPT Industry Standards'):

IMPORTANT NOTES:

Details w.r.t. material Related Party Transactions between TAC Security Inc and CyberScope Web3 Security

(i) Basic details of the related party

S. No.	Particulars	Details	Details
1.	**Name of the related party**	CyberScope Web3 Security	TAC Security Inc
2.	**Country of incorporation of the related party**	Cayman Islands	USA
3.	**Nature of business of the related party**	CyberScope Services	CyberScope Services

(ii) Relationship and ownership of the related party:

S. No.	Particulars	CyberScope Web3 Security	TAC Security Inc
1.	**Relationship between the listed entity and related party**	Subsidiary of TAC Infosec Limited	Wholly-owned subsidiary of TAC Infosec Limited

(iii) Details of previous transactions with the related party

S. No.	Particulars	CyberScope Web3 Security	TAC Security Inc
1.	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year	NIL	Rs. 145,708,464
2.	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	Rs. 3,55,58,380	Rs. 68,194,209
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year	NA	NA

(iv) Amount of the proposed transaction(s)

S. No.	Particulars	CyberScope Web3 Security	TAC Security Inc
4.	Amount of the proposed transactions being placed for approval in the meeting of the shareholders	As the proposed transaction is entering into between CyberScope Web3 Security and TAC Security Inc. Accordingly, the value of proposed transaction is Rs. 15 crores.	As the proposed transaction is entering into between CyberScope Web3 Security and TAC Security Inc. Accordingly, the value of proposed transaction is Rs. 15 crores.
5.	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	Yes
6.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	26%	As the proposed transaction is entering into between CyberScope Web3 Security and TAC Security Inc. accordingly this coloum is not relevant.
7.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	145%	As the proposed transaction is entering into between CyberScope Web3 Security and TAC Security Inc. accordingly this coloum is not relevant.
8.	Value of the proposed transactions as a percentage of the related party's annual turnover for the immediately preceding financial year, if available	92%	As the proposed transaction is entering into between CyberScope Web3 Security and TAC Security Inc. accordingly this coloum is not relevant.
9.	Financial performance of the related party (standalone basis) for the immediately preceding financial year	USD 10,86,510	Not relevant to enter here

(v) Basic details of the proposed transaction

S. No.	Particulars	CyberScope Web3 Security	TAC Security Inc
1.	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/ services, giving loan, borrowing etc.)	Cyber Security Services from CyberScope Web3 Security to TAC Security Inc.	Cyber Security Services from CyberScope Web3 Security to TAC Security Inc
2.	Details of each type of the proposed transaction	Cyber Security Services	Cyber Security Services
3.	Tenure of the proposed transaction	Financial year (2026-27)	Financial year (2026-27)
4.	Whether omnibus approval is being sought?	Yes	Yes
5.	Value of the proposed transaction during a financial year (Estimated value of annual transactions for FY 2026-27)	Rs. 15,00,00,000 (for Cyber Security Services from CyberScope Web3 Security to TAC Security Inc.)	Rs. 15,00,00,000 (for Cyber Security Services from CyberScope Web3 Security to TAC Security Inc.)
6.	Reason/ Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	For Providing Cybersecurity Services	For Providing Cybersecurity Services
7.	Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly	Mr. Trishneet Arora and Mr. Charanjeet Singh is interested in the transaction whether directly or indirectly	Mr. Trishneet Arora and Mr. Charanjeet Singh is interested in the transaction whether directly or indirectly
8.	A copy of the valuation or other external party report, if any	NA	NA
9.	Other information relevant for decision making.	All relevant/ important information forms part of this Explanatory statement	All relevant/ important information forms part of this Explanatory statement

(vi) Other details

S. No.	Particulars	CyberScope Web3 Security	TAC Security Inc
1.	Bidding or other process, if any, applied for choosing the party		
2.	Basis of determination of price	The proposed transactions are based on the capabilities, operational expertise, infrastructure availability and industry standing of both subsidiaries.	
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify - Amount of Trade advance; Tenure; and Whether same is self-liquidating		

Members may note that the said Related Party Transactions, placed for Members' approval, shall, at all times, be subject to prior approval of the Audit Committee of the Company and shall continue to be in the ordinary course of business and at arm's length. The transactions shall also be reviewed/ monitored on periodic basis by the Audit Committee of the Company in terms of the applicable provisions of SEBI Listing Regulations and relevant circular(s) made thereunder and shall remain within the proposed amount(s) being placed before the Members. Any subsequent material modifications in these transactions, as may be defined by the Audit Committee as a part of Company's Policy on Related Party Transactions, shall be placed before the Members for approval, in terms of Regulation 23(4) of SEBI Listing Regulations.

The Board of Directors of the Company, at its meeting held on September 02, 2026, on the approval and recommendation of the Audit Committee and subject to approval of the Members, approved the proposed Related Party Transactions between TAC Security INC. and CyberScope Web3 Security, such that the maximum value of the transactions with a related party in any financial year does not exceed the amounts as proposed aforesaid in the respective resolutions. Further, the Audit Committee, while approving the proposed transactions, has reviewed the certificate(s) provided by the Whole-time Director and Chief Financial Officer of the Company, in compliance of the RPT Industry Standards.

Pursuant to Regulation 23 of SEBI Listing Regulations, Members may also note that no related party of the Company shall vote to approve the item no. 5, whether the entity is a related party to the particular transaction or not.

The Board accordingly recommends the resolutions set forth at item nos. 5, for approval of the Members as an Ordinary Resolutions.

None of the Promoters, Directors and/ or Key Managerial Personnel of the Company and/ or their relatives are deemed to be concerned or interested, financially or otherwise in the said resolutions except to the extent of their shareholding and common directorships, if any, as disclosed in this explanatory statement. Further, the proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and shall be in the best interest of the Company and its shareholders.

Item No: 6

Section 197 of the Companies Act, 2013 inter alia provides that the remuneration payable to directors who are neither managing directors nor whole-time directors shall not exceed,—

(A) one per cent. of the net profits of the company, if there is a managing or whole-time director or manager;

(B) three per cent. of the net profits in any other case.

calculated as per the Section 198 of the Act to all such Directors taken together.

The Nomination and Remuneration Committee and the Board of Directors have at their respective meeting(s) held on September 02, 2026, accorded their approvals for ratification and waiver of the recovery of the excess remuneration aggregating to Rs. 5,10,000/- (Rupees Five lakhs Ten Thousand only) paid by the Company to all the Non-executive Independent Directors of the Company (Current and Former) for the Financial Year 2025-26, as per below mentioned details, not exceeding the managerial remuneration limit of 1% of net profits calculated under Section 198 of the Companies Act, 2013:

a) Ms.Aarti Jeetendra Juneja (DIN: 06872059): Rs. 1,70,000/-

b) Mr. Rajiv Vijay Nabar (DIN: 10383397): Rs. 1,70,000/-

c) Mr. Sanjiv Swarup (DIN: 00132716): Rs. 1,70,000/-

Pursuant to Section 197(10) of the Act read with Schedule V thereto, the members of the Company can waive the recovery of excess remuneration by passing a special resolution.

It is pertinent to note here that the Non-Executive Independent Directors of the Company bring with them significant professional expertise and rich experience across a wide spectrum of functional areas such as strategic leadership and management experience, technology and digital expertise, industry and sector experience / knowledge, financial and risk management, governance, global business / international expertise, public policy, social impact / philanthropy etc.

Considering the rich experience and expertise brought into the Board by the Non-Executive Independent Directors, the time commitment, guidance and oversight provided by them, the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee and subject to the approval of Shareholders, Board recommended such ratification/waiver. Further, the Board of Directors of the Company believes that the remuneration was not previously approved by the members of the Company at the time of the appointment of all Non-Executive Independent Director. However, same has been paid to them (current and former) of the Company which is justified in terms of their key role within the Company and, in the interest of the Company have recommended the aforesaid resolutions as set out in item no 6 of this Notice for approval of the Members. Accordingly, it is proposed that approval of the members of the Company by way of special resolutions be obtained for the ratification and waiver of recovery of excess remuneration paid for the FY 2025-26 to Non-Executive Independent Director(s) (current and former) of the Company.

All the other terms and conditions related to the appointment and remuneration of Directors shall remain same in accordance with respective Shareholder's approval of the Company for the remaining tenure of the Director(s).

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

IMPORTANT NOTES:

Accordingly, the board recommends the Resolution set out in Item No. 6 for the approval of the Members by Special Resolution.

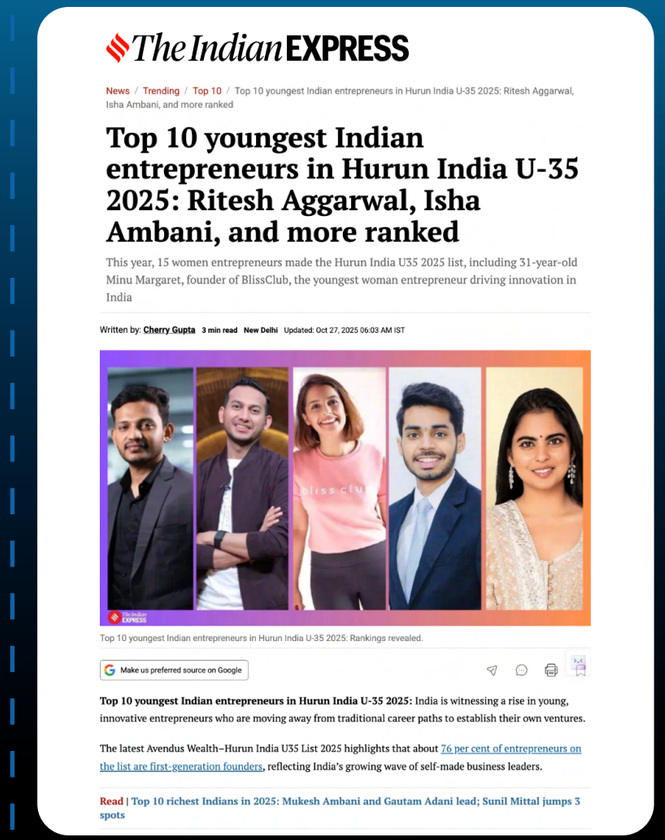
Save and except Directors and their relatives to the extent of their shareholding interest, if any, in the Company for item no. 6, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out in item no. 6.

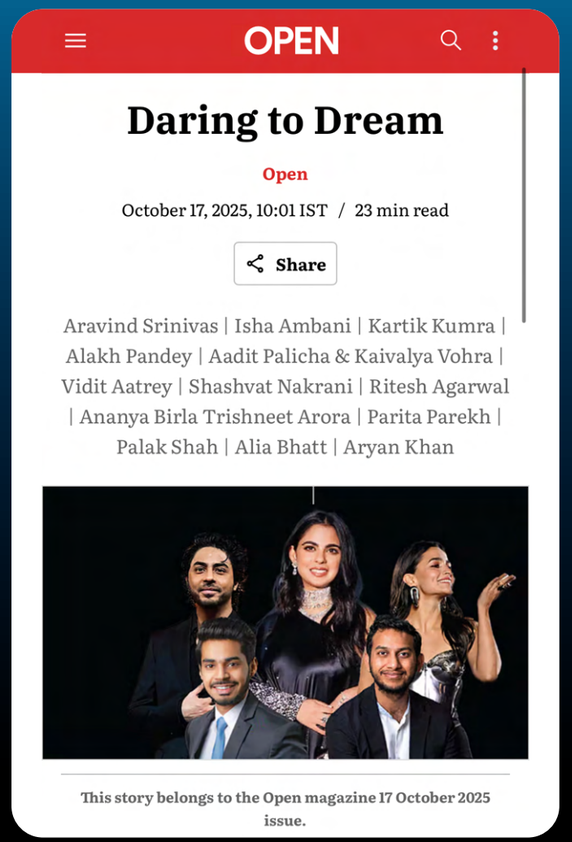
Detailed Profile of Director seeking appointment and approval of remuneration in the forthcoming Annual General Meeting, forming part of the Notice convening the said meeting and the accompanying Statement under Section 102 of the Companies Act, 2013 (the Act), and further in compliance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Secretarial Standard -2 issued by Institute of Company Secretaries of India which may also be read as part of the Corporate Governance Report

Particulars	Mr. Charanjit SIngh	Mr. Hector Hugo Balderas	Mr. Trishneet Arora
DIN	07567588	11699799	07567604
Date of Birth	16/12/1966	16/08/1973	02/11/1993
Age	60	53	33
Nationality	Indian	United States	Indian
Qualification/occupation	Businessman	Lawyer	Businessman
Brief Resume, Experience and nature of expertise in specific functional areas	Mr. Charanjit Singh, is a Whole Time Director of the Company.	Hector Hugo Balderas Jr. (born August 16, 1973) is an American lawyer, executive leader, and politician currently serving as the president of Northern New Mexico College since 2023.	Mr. Trishneet Arora, is a Promoter Director of the Company. He has experience and expertise in cybersecurity of approx. 14 years.
In case of Independent director, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not applicable	As mentioned in the statement annexed to the Notice	Not applicable
Terms and Conditions of Appointment / Reappointment	As per Appointment letter	As mentioned in explanatory statement	As mentioned in explanatory statement
Existing and Proposed Remuneration	25,00,000	sitting fees @Rs. 20,000 (Rs. Thirty Five Thousand Only) per meeting for attending meeting of Board of Directors and Committee, if he is member of the Committee.	1,50,00,000
Remuneration last drawn by such person	25,00,000	NA	Nil
Date of first appointment on the Board	01/08/2016	07/05/2026	01/08/2016
Number of meetings of the Board attended during the year	3 Meetings out of 5 Board Meetings	NA	5 Meetings out of 5 Board Meetings
No. of Shares held as on March 31, 2026 including shareholding as a Beneficial Owner.	6,01,660 Equity shares	Nil	1,13,10,460 Equity shares
Directorships in Listed Entities	TAC Infosec Limited	TAC Infosec Limited	TAC Infosec Limited
Directorships held in public companies including deemed public companies	Nil	Nil	Nil
Details of Listed Companies from which the Director resigned in the past three years i.e. FY 2022-23, FY 2023-24 and FY 2024-25	Nil	Nil	Nil
Membership/ Chairmanship of Committees in Listed Companies	Chairmanship: Nil Membership: Nil	Chairmanship: Nil Membership: 2	Chairmanship: Nil Membership: 1
Memberships/Chairmanships of committees of public companies*	Chairmanship: Nil Membership: Nil	Chairmanship: Nil Membership: 02	Chairmanship: Nil Membership: 01
Inter-se Relationship with other Directors/ Key Managerial Personnel	He is father of Mr. Trishneet Arora, Chairman, CEO and Director of the Company	Not related to any Director/Key Managerial Personnel	He is son of Mr. Charanjit Singh, Whole Time Director of the Company
Information as required pursuant to NSE Circular No. L1ST/COMP/14/2018- 19 dated June 20, 2018	Mr. Charanjit Singh is not debarred from holding the office of director pursuant to any SEBI order.	Mr. Hector Hugo Balderas is not debarred from holding the office of director pursuant to any SEBI order.	Mr. Trishneet Arora is not debarred from holding the office of director pursuant to any SEBI order.

*Includes only Audit Committee and Stakeholders' Relationship Committee.

TAC Security's Founder Trishneet Arora Listed Among Top 10 Youngest Indian Entrepreneurs (Hurun India U-35, 2025) alongside Ritesh Agarwal and Isha Ambani





MILESTONE

TAC Security's Founder Trishneet Arora Listed Among Top 10 Youngest Indian Entrepreneurs (Hurun India U-35, 2025) alongside Ritesh Agarwal and Isha Ambani

A proud milestone for TAC Security, as Founder & CEO Trishneet Arora was featured on the cover of Open Magazine's "Daring to Dream" edition. The cover story featured him alongside prominent young leaders including Aravind Srinivas, Isha Ambani, Kartik Kumra, Alakh Pandey, Ritesh Agarwal, and Ananya Birla, recognizing their entrepreneurial journeys, leadership and vision for the future.

MILESTONE

CyberSandia, a TAC Security Company Strengthening U.S. Public Sector Cybersecurity Leadership - Appointed ***Bruce Oakeley*** as *Director* and ***Aaron Frankel*** as *Chief Information Security Officer (CISO)*

CyberSandia, TAC Security's U.S.-focused subsidiary, strengthened its leadership team with the appointment of Bruce Oakeley as Director and Aaron Frankel as Chief Information Security Officer (CISO). Bruce Oakeley, former CIO of the New Mexico Department of Transportation, brings extensive experience in cybersecurity, IT infrastructure, governance, compliance, and public-sector technology. His leadership will support CyberSandia in strengthening government relationships, scaling operations, and expanding its cybersecurity and IT services across the U.S.

Aaron Frankel's appointment further reinforces TAC Security's focus on the U.S. public-sector cybersecurity market. Together, these strategic leadership additions leverage CyberSandia's established government credentials and capabilities, supporting TAC Security's broader international expansion strategy and its ambition to build a stronger presence across government and public-sector organizations in the United States

CYBER SANDIA
A TAC Security Company



Bruce *Oakeley*



Aaron *Frankel*

MILESTONE

Binance Taps Cyberscope, a TAC Security Company as Exclusive Smart Contract Audit Partner for BNB Chain



Cyberscope joins BNB Chain to strengthen the security of the de-centralized ecosystem

In October 2025, Cyberscope was appointed as an exclusive smart contract audit partner for Binance's BNB Chain, the world's most widely used blockchain network. The role covers smart contract audits, on-chain monitoring, and compliance assessments,



Cyberscope
A TAC Security Company

MILESTONE

Cyberscope Becomes First Smart Contract Audit Firm Listed in the Solana Ecosystem Directory

Cyberscope, a TAC Security company (NSE:TAC), has officially been listed as the first smart contract auditing firm on the Solana Ecosystem, marking a historic milestone for both the Solana network and Cyberscope.

03 Dec, 2025



Cyberscope
A TAC Security Company

MILESTONE

Cyberscope Announces Strategic Partnership with 4EVERLAND

Cyberscope Web3 Security, a TAC InfoSec subsidiary, partnered with 4EVERLAND to provide developers with smart contract audits, KYC verification and penetration testing for AI and Web3 applications.

28 Nov, 2025



Cyberscope
A TAC Security Company

MILESTONE

CyberScope Partners with Circle (USDC).

Cyberscope, TAC InfoSec's Web3 security arm, joined Circle's Partner Allowance Program following a multi-stage compliance and governance review, strengthening its position within the Circle ecosystem and aligning its security capabilities with institutional and regulatory requirements.

23 Feb, 2025



Cyberscope
A TAC Security Company

MILESTONE

Cyberscope Among Top 5 Web3 Security Firms.

Lunar Strategy named Cyberscope among its five Web3 security audit firms for 2026, recognising its multi-chain EVM and non-EVM capabilities. In April 2026, Cyberscope also announced a strategic partnership focused on integrating security validation with Web3 growth

07 Apr, 2025



Cyberscope
A TAC Security Company

MILESTONE

Cyberscope Partners with TON Ecosystem

Cyberscope, TAC InfoSec's Web3 security arm, partnered with TON (The Open Network) to provide smart contract audits, protocol risk assessments and developer-focused security services, including secure-coding support and developer education.

25 Mar, 2026



MARKET ACROSS

Cyberscope
A TAC Security Company

MILESTONE

Cyberscope Strengthens Web3 Trust Through MarketAcross Partnership

Cyberscope partnered with MarketAcross to integrate blockchain security validation with Web3 communications and go-to-market activities. At the April 2026 announcement, Cyberscope reported **2,700+ smart contract audits, 500+ KYC verifications and over $2 billion in digital assets secured.**

08 Apr, 2026



Cyberscope
A TAC Security Company

MILESTONE

Cyberscope Enhances Digital Asset Security with Deconflict

Cyberscope, TAC InfoSec's Web3 security arm, partnered with Deconflict to integrate blockchain security assurance with intelligence-led risk assessment, covering smart contract analysis, penetration testing and KYC/AML compliance for digital-asset activities.

15 Apr, 2026

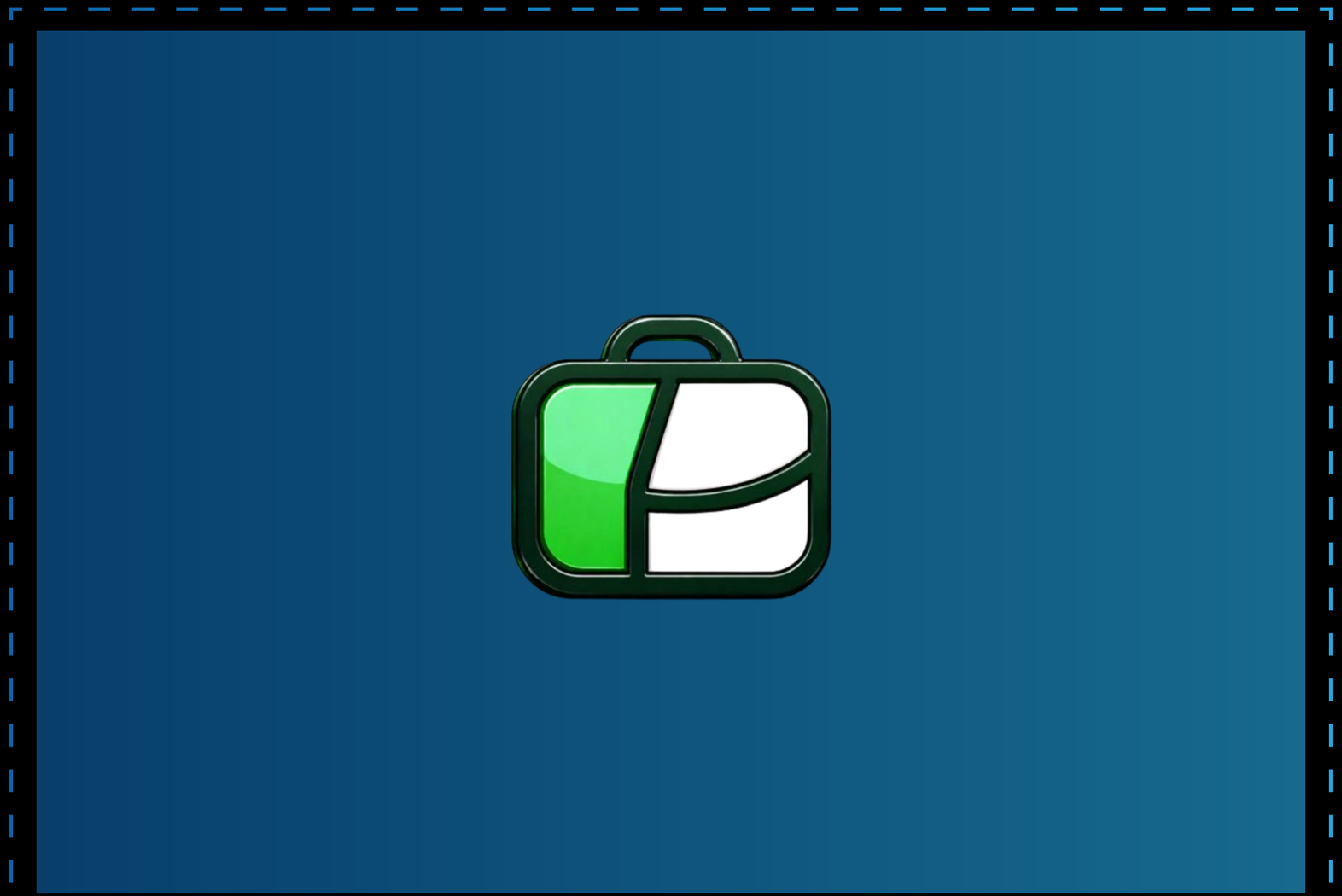


MILESTONE

Cyberscope Expands Industry Collaboration with EasyMM

Cyberscope, TAC InfoSec's Web3 security arm, partnered with EasyMM to combine smart contract security and audits with market-making and liquidity solutions, supporting Web3 projects across security, market access and growth.

04 Jun, 2026



Cyberscope
A TAC Security Company

MILESTONE

Cyberscope Strengthens Web3 Security with VC.FUN

Cyberscope, TAC InfoSec's Web3 security arm, partnered with VC.FUN to provide smart contract auditing and blockchain security services to projects launching through its platform. Projects completing a Cyberscope audit receive an audit badge to demonstrate their commitment to security and transparency.

08 Jun, 2026

MILESTONE

19 Nov, 2025

Cyberscope, a TAC Security Company, Secures Official Listing in the Polygon Ecosystem

MILESTONE

CyberScope, a TAC Security Company has officially achieved SOC 2 Type I Certification



Cyberscope
A TAC Security Company

CyberScope, a TAC Security company, achieved SOC 2 Type I Certification, reinforcing its commitment to data security, governance and robust controls. The certification strengthens customer confidence and enhances CyberScope's credibility among global enterprises and technology-driven businesses.

MILESTONE

AI Cybersecurity Firm TAC InfoSec Sets INR 100 Crore Revenue Guidance for FY27, Q1 FY27 Results Total Income Rises 97% YoY, PAT Surges 137% YoY

MILESTONE

TAC InfoSec to Acquire Israel-Based Safehouse Technologies; Strategic Entry into B2C Cybersecurity

TAC InfoSec Limited (NSE: TAC) has entered into a binding term sheet to acquire 100% of Israel-based Safehouse Technologies Ltd., marking TAC Security's strategic entry into the business-to-consumer (B2C) cybersecurity segment.



MILESTONE

Feb, 2026

TAC Security Opens Toronto HQ for R&D| Expanding North America Presence



MILESTONE

TAC Security Achieves 200 Customers for Socify.ai



MILESTONE

Aug, 2026

Most hit SOC 2 partners at Black Hat USA 2026: Socify.ai



WAY FORWARD

socify
by TAC Security

Scaling Trust.
Aiming 10,000 Clients by 2030.

Our FY27 priorities put customer adoption, product innovation and recurring revenue at the centre of execution. Socify.ai will play a growing role in our Bold Vision 2030 by helping businesses make compliance a continuous, manageable process.

EXPAND THE CUSTOMER BASE

We will focus on acquiring customers through direct sales, channel partnerships and cross-selling across the TAC ecosystem. Easier onboarding, responsive support and a disciplined renewal process will be central to building lasting customer relationships. In addition, we plan to strengthen our partner-led distribution strategy through cloud providers, compliance consultants and cybersecurity alliances that can help expand our reach across global markets. We will continue converting customer success stories into industry-specific references, helping accelerate adoption across SaaS, AI, fintech, healthcare technology, cybersecurity and enterprise software segments.

MAKE THE PRODUCT MORE VALUABLE

Our innovation priorities include broader integrations, automated evidence collection and clearer remediation guidance. We aim to reduce repetitive work and improve audit readiness, while preserving the independent judgement of auditors and the accountability of customers for their controls. Looking ahead, we intend to deepen platform automation, enhance user experience and expand integrations across business and cloud environments. By making compliance more continuous and less resource intensive, we aim to help customers spend less time managing processes and more time focusing on growth and innovation.

BUILD RECURRING RELATIONSHIPS

We will measure progress through customer additions, activation, retention and recurring revenue. The 10,000-customer ambition is now framed within the 2030 roadmap; FY27 execution will focus on acquisition, product readiness and sustained usage. As compliance becomes an ongoing business requirement, we see significant opportunity to strengthen customer engagement through continuous monitoring, periodic reviews and proactive support. Our objective is to create long-term customer relationships built on trust, measurable outcomes and consistent platform value.



DRIVE ECOSYSTEM AND CROSS-SELL GROWTH

Socify.ai also has the potential to become an important entry point into the broader TAC Security ecosystem. By helping customers address compliance requirements, we can create opportunities to introduce additional cybersecurity solutions where appropriate. This approach supports deeper customer relationships while increasing the strategic relevance of Socify.ai within the wider platform portfolio.

EXECUTING THE 2030 VISION

While the long-term ambition remains 10,000 customers by 2030, our immediate focus is disciplined execution. We will continue investing in customer success, product innovation and operational scalability to ensure sustainable growth. We believe the combination of AI-powered automation, cybersecurity expertise and a customer-centric approach positions Socify.ai to participate meaningfully in the growing global trust and compliance market over the coming years.

"Socify.ai by TAC Security achieved remarkable clients growth, reaching its ***first 100 clients within 6 months, the next 100 within just 3 months, and the latest 100 in only 2 months.*** This accelerating adoption reflects strong market demand, growing customer confidence, and Socify's rapidly expanding presence in the cybersecurity compliance market."



WAY FORWARD

ESOF
Enterprise Security in One Framework
by TAC Security

Deeper Adoption.
Stronger Recurring Revenue.

FROM REACH TO REVENUE DEPTH

With more than 10,000 Clients across TAC and CyberScope and a footprint spanning over 100 countries, the next opportunity is to translate global reach into deeper product adoption, stronger retention and a more durable recurring-revenue profile. FY27 will place greater emphasis on monetising the installed base through renewals, account recovery, ESOF upgrades and relevant cross-sell opportunities.

A STRONGER FOUNDATION FOR THE NEXT PHASE

FY26 demonstrated that TAC can expand at scale while maintaining strong platform economics. Operating revenue increased by 88% to INR 572.6 Mu, while EBITDA margin was maintained at 53.8% and PAT margin at 46.1% after tax normalisation. This performance provides a financial proof point for the 2030 vision: growth can be pursued through an automation-led platform model without positioning the business as a manpower-heavy services company.

The customer base created across TAC and CyberScope is now a meaningful distribution asset. The strategic priority is therefore not only to add customers, but also to increase the value delivered within existing relationships. Broader adoption of ESOF, application security, cyber-risk capabilities and complementary compliance solutions can create additional recurring monetisation layers while supporting a more connected customer experience.

A STRONGER FOUNDATION FOR THE NEXT PHASE

As TAC scales, customer success will increasingly operate as a structured retention and expansion function. The objective is to help customers obtain more value from the platform while creating disciplined opportunities to protect renewals, recover relationships and introduce relevant upgrades. The FY27 customer-success agenda will centre on four linked priorities:

01 PROTECT RENEWALS

Strengthen renewal planning before expiry, improve engagement around continued platform value and reduce preventable churn. Protecting existing recurring revenue is the first step in building greater ARR durability.

02 RECOVER EXPIRED ACCOUNTS

Use structured win-back activity to re-engage expired customers, understand changes in their requirements and bring suitable relationships back onto the platform.

03 EXPAND ESOF ADOPTION

Move customers towards broader use of ESOF application-security, vulnerability-management, risk-prioritisation and cyber-risk capabilities where these are relevant to their needs.

04 ENABLE RELEVANT CROSS-SELL

Introduce Socify.ai and complementary portfolio capabilities to suitable customers, adding a recurring compliance-automation layer and supporting greater value per relationship.

RESPOND RESPONSIBLY TO THE AI ERA

As enterprises accelerate adoption of AI, cloud infrastructure and autonomous technologies, their attack surfaces are also expanding across applications, infrastructure, software supply chains and emerging AI environments. TAC sees a growing role for intelligent cybersecurity platforms that can continuously assess risk, identify vulnerabilities, prioritise action and support remediation through automation and intelligence.

Product development will continue to focus on AI-led research and development, automation and the expansion of the ESOF ecosystem. The intended areas of improvement include vulnerability prediction, automated risk prioritisation, remediation intelligence, compliance workflows and unified cyber-risk visibility. This direction will be pursued with attention to data protection, reliable outputs and human oversight so that automation strengthens, rather than replaces, responsible security decision-making.

Q1 FY27 total income of approximately INR 200 Million, representing 96.8% year-on-year growth, offers encouraging commercial evidence for the wider platform strategy. However, AI-specific demand cannot be isolated from the company's overall results. The quarter should therefore be viewed as evidence of stronger enterprise adoption and increasing contribution from the AI-led cybersecurity platform, rather than as a standalone measure of AI revenue.

EXPAND REVENUE PER CUSTOMER

TAC's long-term monetisation logic links its existing distribution base with multiple product engines. ESOF remains the core vulnerability-management, application-security and cyber-risk platform. Socify.ai adds compliance automation and recurring workflows, while CyberScope and CyberSandia provide category growth pillars across Web3 security and the U.S. public sector. AI and automation support this architecture by improving speed, delivery consistency and operating leverage.

The path towards the US$100 million ARR ambition by 2030 is expected to be supported by retention, upgrades, bundling and multi-product cross-sell. The roadmap includes moving accounts towards a US$10,000 annual recurring revenue profile. Progress will depend on disciplined execution, the relevance of upgrades to customer needs and the company's ability to convert reach into sustained platform usage.

ESOF will evolve into a unified, AI-Native Vulnerability Management & AppSec Platform for the entire cybersecurity assessment journey. In FY27, the focus will be on automation, expanded capabilities, and global adoption—making cybersecurity assessments simpler, faster, and more scalable.

Scaling, and Build Distinctive Brands. Create Enduring Value.

Our Bold Vision 2030 envisages a group of more than ten cybersecurity businesses with distinct market roles. FY27 will focus on strengthening those brands, expanding distribution and translating innovation into sustainable, profitable growth.

GIVE EACH BRAND A CLEAR STRATEGIC ROLE

FY27 will focus on strengthening the identity and market positioning of each business within the TAC ecosystem. ESOF will remain the flagship platform for vulnerability management, application security and cyber-risk intelligence, helping enterprises secure increasingly complex and AI-driven digital environments. Socify.ai will accelerate compliance automation and recurring subscription growth by simplifying governance and regulatory workflows. Cyberscope will deepen its leadership in Web3, blockchain and smart-contract security, while CyberSandia will expand TAC's presence in the U.S. public-sector market. Management believes that clear positioning, specialist expertise and customer trust will strengthen the Group's ability to scale globally while preserving brand equity.

INVEST WITH DISCIPLINE

The Company intends to pursue growth opportunities in a disciplined manner through selective acquisitions, technology partnerships and international expansion initiatives. Any potential transaction will be evaluated based on its ability to add differentiated technology, expand customer access or strengthen market reach. TAC will continue investing in AI-led product innovation, automation and platform capabilities to enhance scalability and customer outcomes. The long-term roadmap includes significant investment in research, product development and global operating hubs, subject to funding availability, business performance and execution priorities. Strategic investments will remain aligned with profitability objectives and shareholder value creation.

TRANSLATE CUSTOMER SCALE INTO REVENUE GROWTH

With a growing global customer base and multiple product offerings, FY27 will place greater emphasis on monetisation. The Company will focus on renewals, cross-selling, upselling and expansion within existing customer accounts. Customer success programs will support improved retention, collection efficiency and recurring revenue generation. Management believes that increasing revenue per customer represents one of the strongest levers for sustainable growth in the years ahead. By integrating cybersecurity, compliance and risk management solutions, TAC aims to deepen customer relationships and improve long-term account value.

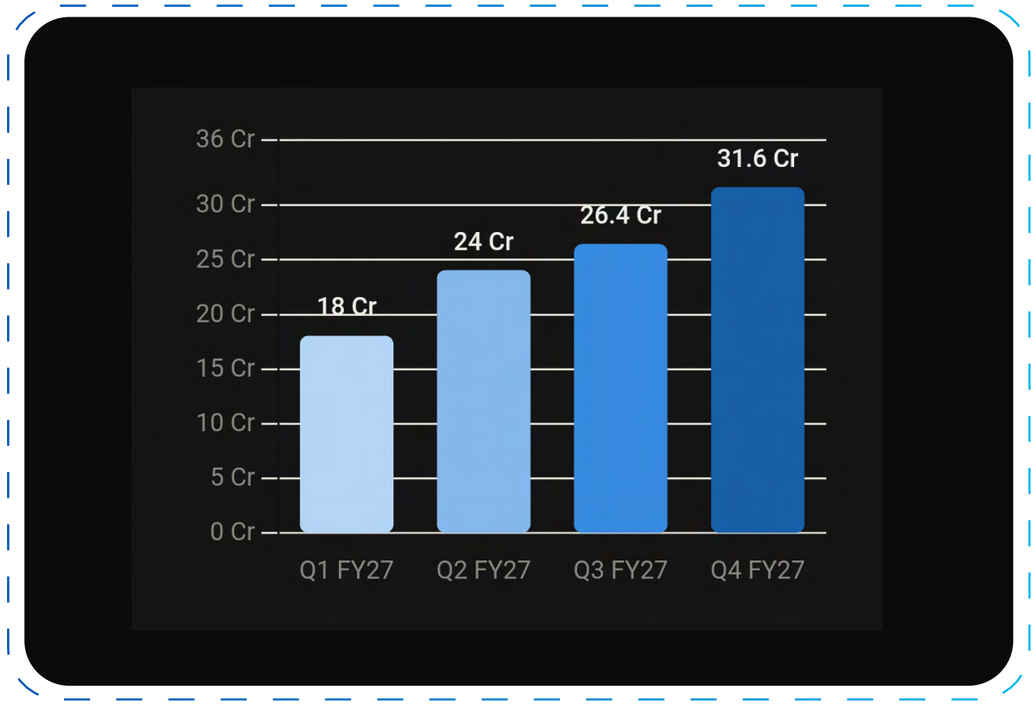
CONNECT FY27 PERFORMANCE TO THE 2030 VISION

Management has provided FY27 revenue guidance of approximately Rs.100 crore and will focus on achieving this milestone through disciplined execution. Growth initiatives will be supported by operational efficiency, automation and responsible capital allocation. Over the longer term, TAC remains committed to building a diversified cybersecurity platform comprising more than ten specialised businesses with strong recurring revenue characteristics. The Company will continue balancing growth with profitability while progressing toward its aspiration of maintaining industry-leading margins and ultimately achieving EBITDA margins above 40 percent. Any future strategic initiatives, including capital market activities or digital asset treasury programs, will be subject to appropriate governance, risk controls, approvals and disclosures.

OUR COMMITMENT

As TAC advances toward Bold Vision 2030, the Company remains committed to customer trust, responsible innovation, financial discipline and long-term value creation. Management believes that sustainable success will be driven by product quality, transparency, governance and the ability to continuously innovate in a rapidly evolving cybersecurity landscape. These principles will guide decision-making as TAC seeks to strengthen its position as a global cybersecurity platform.

FY27 REVENUE GROWTH GUIDANCE



Video: Investor Relations



TAC InfoSec Investor & Analyst Meet March 31, 2026 | 10,000+ Clients

Watch Video



Investor Meeting - TAC Security Achieves 200 Customers For Socify.Ai

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TAC Security Reports Record Q1 FY27 Results Earnings Call, July 15, 2026

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TAC SafeHouse Media Meet – 29th July 2026 Strategic Expansion & Growth Vision

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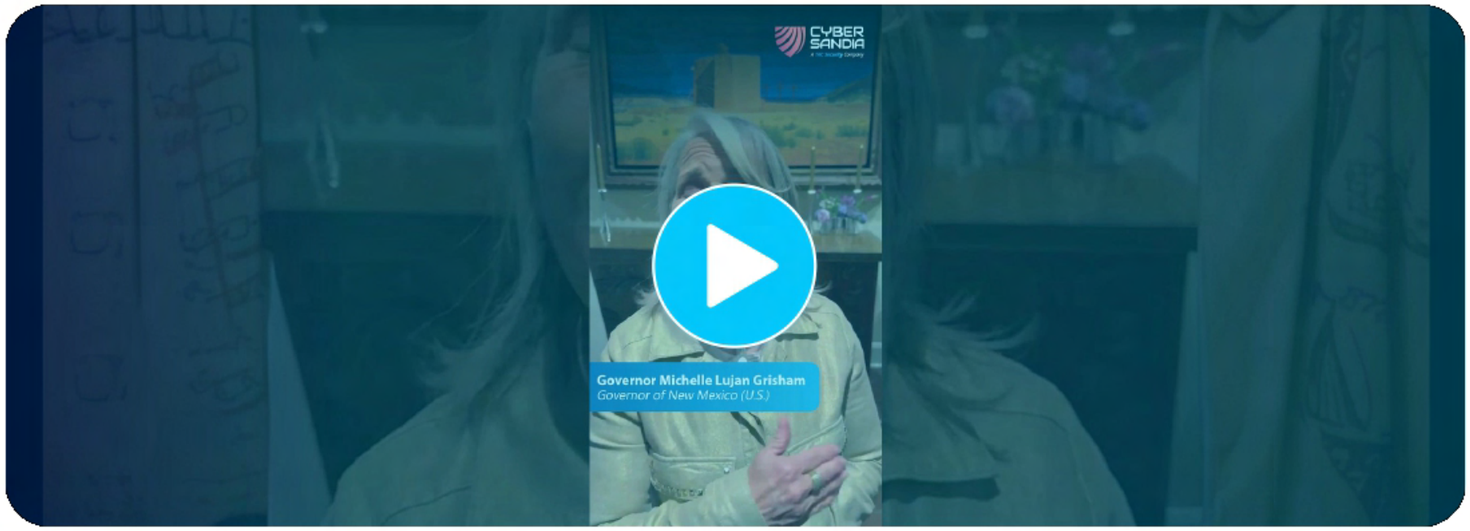
Video: ESOF - 8 Years



Celebrating 8 Years Of Enterprise Security In One Framework (ESOF)

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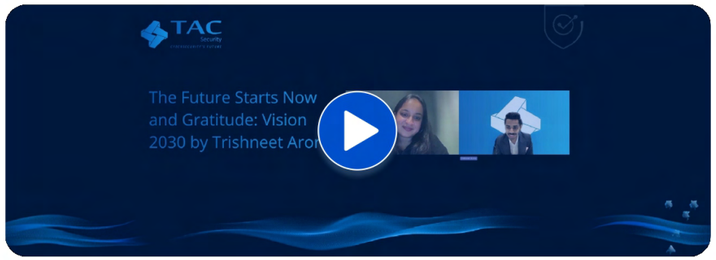
Video: CyberSandia



Governor Of New Mexico Welcomes TAC Security's CyberSandia Expansion

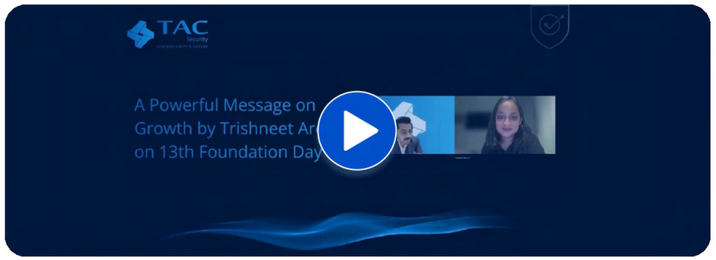
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Video: Foundation Day



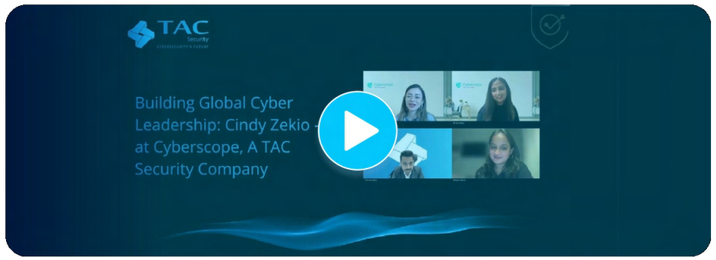
The Future Starts Now And Gratitude : Vision 2030 By Trishneet Arora

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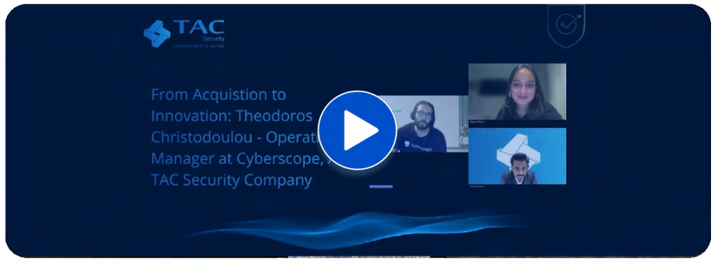
Founder's Address | Trishneet Arora

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Building Global Cyber Leadership : Cindy Zekio Cyberscope, A TAC Security

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From Acquistion To Innovation : Theodoros Christodoulou

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Looking Ahead: Foundation Day Thoughts From Saransh Rawat, CTO

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Video: Media Interactions



Foundation Day: Celebrating Our Journey, Shaping The Future

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TAC Security CEO On CNN-News18 | Socify Reaches 100 Customers

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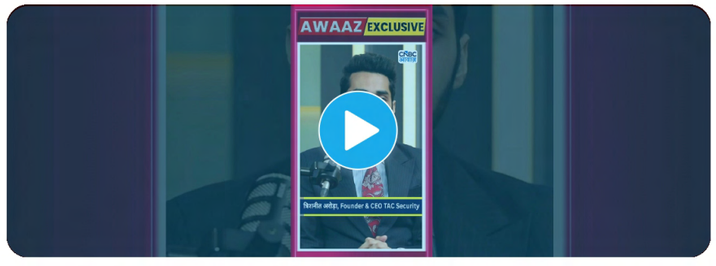
The Next 10 Years Belong To AI | Trishneet Arora On CNBC Awaaz

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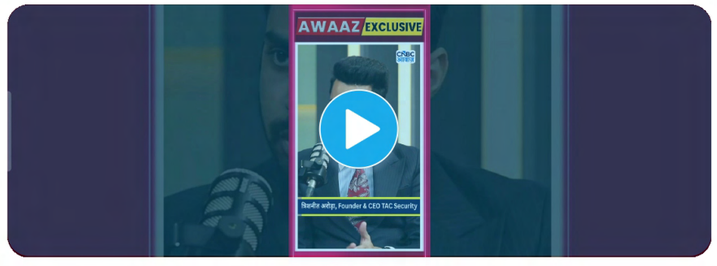
AI Leadership Is Built, Not Spoken | Trishneet Arora On CNBC Awaaz

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Cybersecurity Is The New National Security Trishneet Arora On CNBC Awaaz

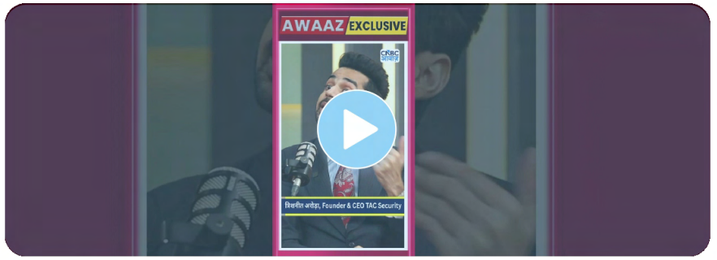
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Digital India Needs Stronger Cybersecurity Now Trishneet Arora On CNBC Awaaz

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Video: Media Interactions



The Future Of Work: Humans + AI, Not Humans Vs AI | Trishneet Arora On CNBC

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100 Customers In 6 Months | Socify.Ai Growth Story On CNN-News18

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What Makes Socify.Ai Different | Trishneet Arora On CNN-News18

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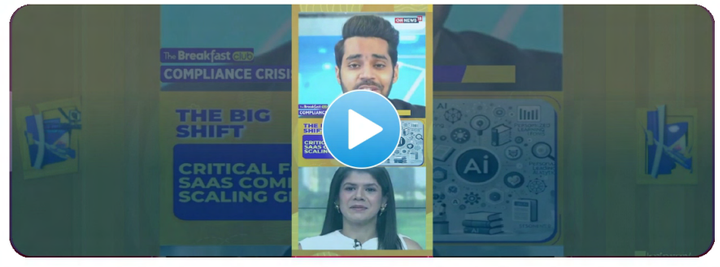
Why AI Companies Are Choosing Socify.Ai Trishneet Arora On CNN-News18

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AI Will Transform Compliance | Trishneet Arora On CNN-News18

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Will Traditional Audits Survive 2030? | Trishneet Arora On CNN-News18

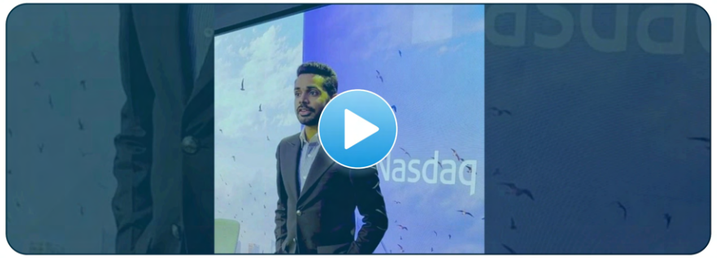
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Socify.ai



Video: Socify By TAC Security

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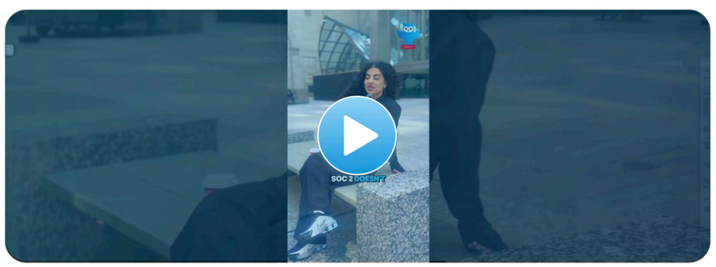
Video: TAC Security CEO Spoke About SOC2 Certification

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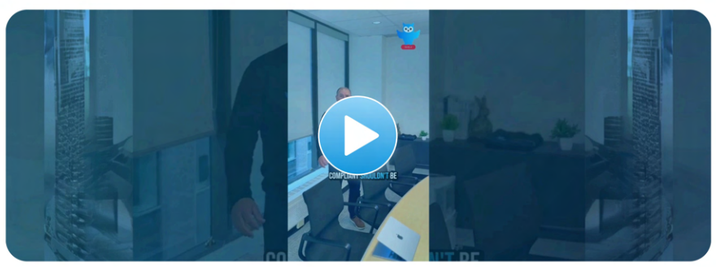
Video: Anthropic And Leading AI Companies Choose TAC Security's ESOF AppSec

Watch Video



Video: SOC 2 In Weeks, Not Months | Socify It!

Watch Video



Video: SOC 2? Don't Stress It. Socify It.

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Video: Don't Spend $10K On SOC 2. Just Socify It!

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Socify.ai



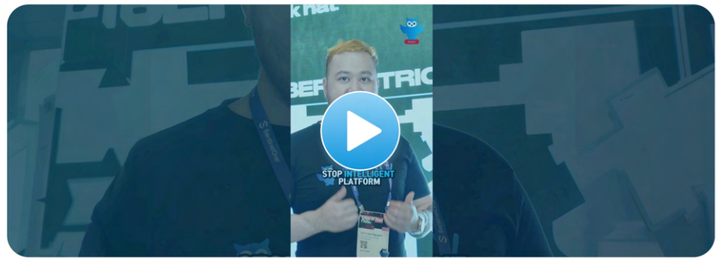
Video: Don't Stress SOC 2. Socify It.

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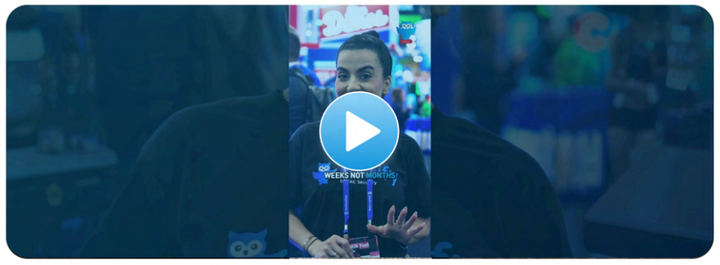
Video: SOC 2 In Weeks, Not Months. Socify It!

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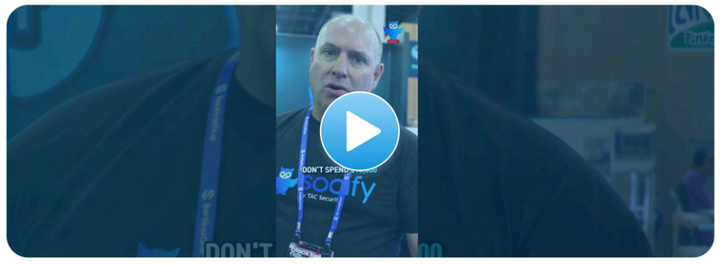
Video: SOC 2? Don't Stress It. Socify It.

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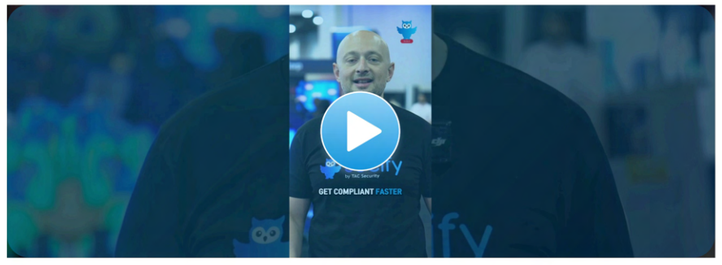
Video: SOC 2? Get Socify!

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Video: SOC 2 In Weeks, Not Months. Socify It!

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Video: Don't Spend $10K On SOC 2. Just Socify It!

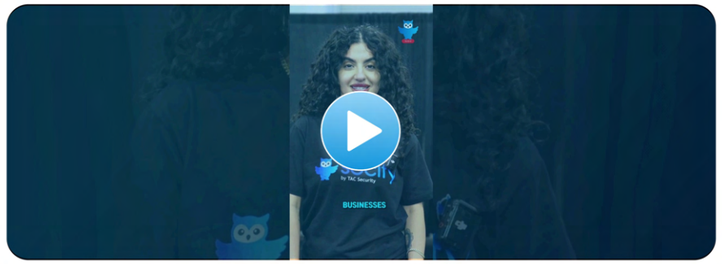
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Video: SOC 2 In Weeks, Not Months | Socify It!

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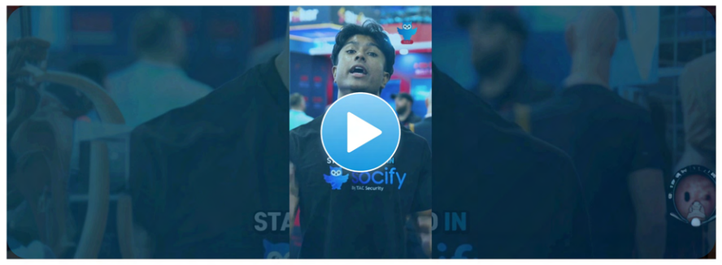
Video: SOC 2? Don't Stress It. Socify It.

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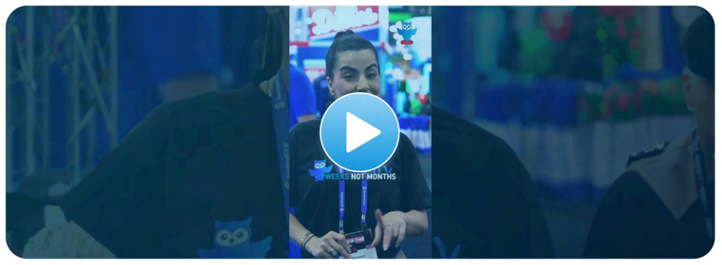
Video: Don't Stress SOC 2. Socify It.

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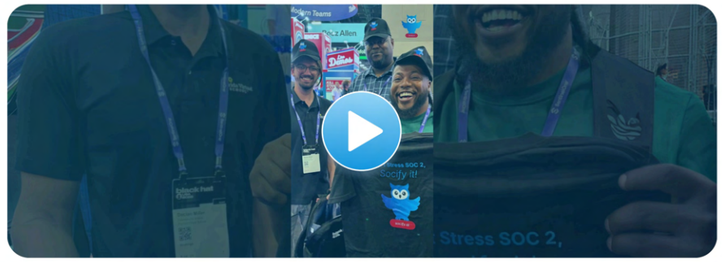
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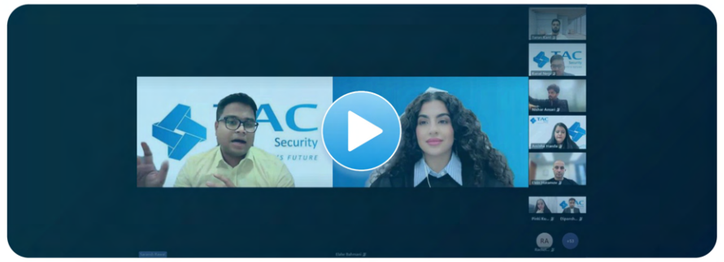
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Video: Don't Stress SOC 2. Socify It.

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Video: Celebrating 1st Anniversary Of Socify.Ai

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TAC InfoSec Limited strengthened its capital-market presence by joining the Nifty SME Emerge Index as its fifth-largest constituent by index weight, reflecting its growth, financial performance and increasing visibility within India's cybersecurity ecosystem.



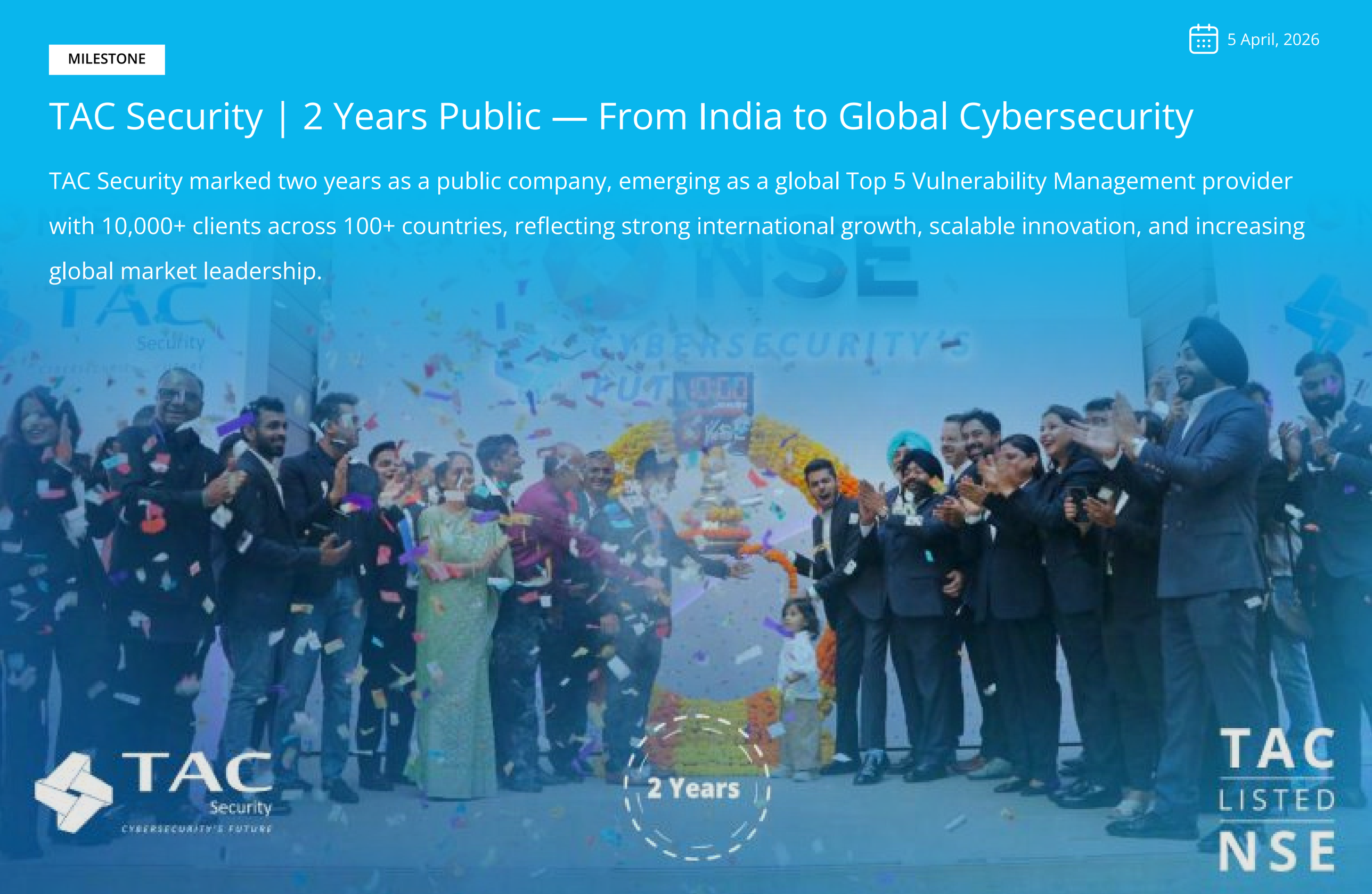
26 November, 2025

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5 April, 2026

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