

Dated: 02-07-2025

To,

Listing & Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra - Kurla Complex,
Bandra, Mumbai- 400051.

Subject: Response to Queries Raised Regarding Financial Results Submission through mail
Dt: -30/07/2025

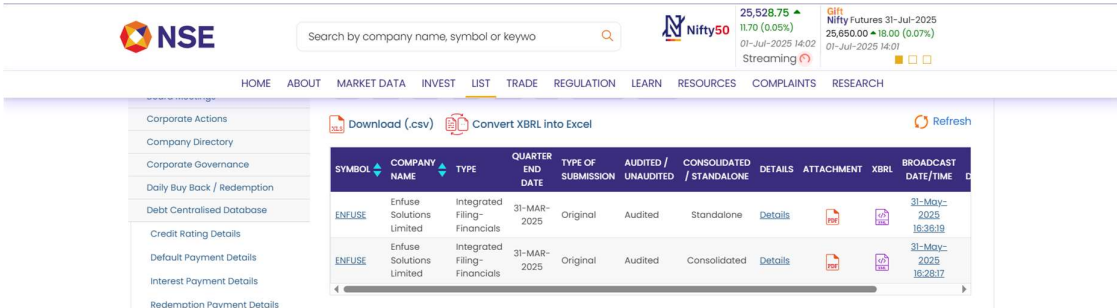
Reference : Symbol Name: ENFUSE.

Dear Sir/Madam,

With reference to the subject mentioned above, please find below our responses to the queries raised:

Query 1: Machine Readable Form / Legible Copy of Financial Results Not Submitted Response:

We would like to inform you that a legible copy of the financial results has already been submitted on 31st May 2025. The screenshot of the same is attached herewith for your perusal along with the acknowledgment receipt as proof of submission. And also attaching PDF Format for the same.

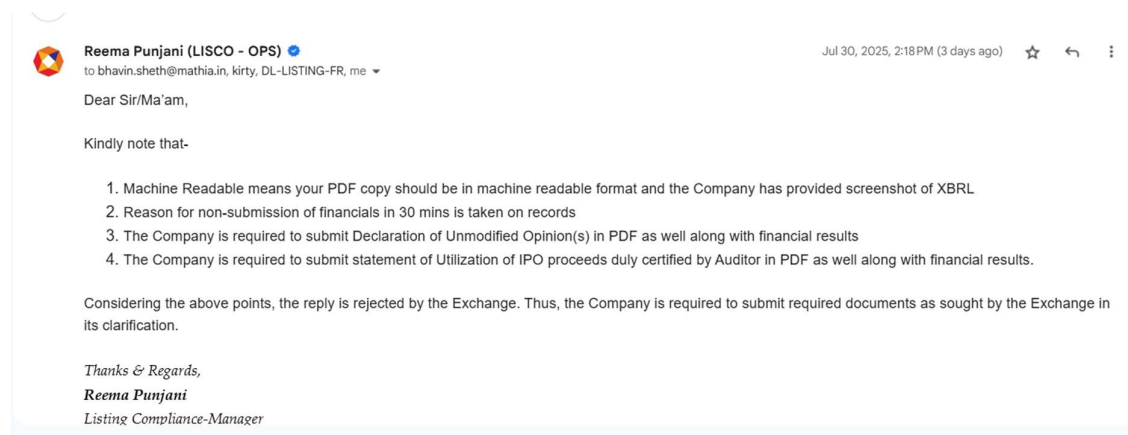


SYMBOL	COMPANY NAME	TYPE	QUARTER END DATE	TYPE OF SUBMISSION	AUDITED / UNAUDITED	CONSOLIDATED / STANDALONE	DETAILS	ATTACHMENT	XBRL	BROADCAST DATE/TIME
ENFUSE	Enfuse Solutions Limited	Integrated Filing- Financials	31-MAR-2025	Original	Audited	Standalone	Details	pdf	xls	31-May-2025 16:36:19
ENFUSE	Enfuse Solutions Limited	Integrated Filing- Financials	31-MAR-2025	Original	Audited	Consolidated	Details	pdf	xls	31-May-2025 16:28:37

Query 2: Reason for non-submission of financials in 30 mins

Response:

The Company has already provided clarification on 04/07/2025, both via email and through submission on the NEAPS portal and the same has been taken on record as per email response received (Please refer point no; 02 in below email screen short)



Query 3: The Company is required to submit Declaration of Unmodified Opinion in PDF as well along with Financial Result.

Response:

The company is submitting unmodified opinion, along with audit report from statutory auditor.

Query:4 The Company is required to submit statement of Utilization of IPO proceeds duly certified by Auditor in PDF as well along with financial results.

Response

The company is submitting an Certificate regarding utilization of IPO Funds duly certified by auditors.

Please let us know if any further clarification or documentation is required.

Thank you for your attention.

For Enfuse Solutions Limited.

Director

R. R. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

207 Kshamalaya, 37 New Marine Lines, Mumbai 400020

Tel No.022-22033160 Email: info@rrshahassociates.com

Independent Auditor's Report on the Half Yearly and Year to date Standalone Financial Results of Enfuse Solutions Limited (Formerly known as Enfuse Solutions Private Limited) pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF ENFUSE SOLUTIONS LIMITED
(FORMERLY KNOWN AS ENFUSE SOLUTIONS PRIVATE LIMITED)**

Report on the audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying Standalone Financial Results ("the Statement") of **Enfuse Solutions Limited (Formerly known as Enfuse Solutions Private Limited)** ("the Company") for the year ended 31st March, 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended (the "Listing Regulations, 2015").
2. In our opinion and to the best of our information and according to the explanations given to us the aforesaid Statement;
 - i. is presented in accordance with the requirements of the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and
 - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March 2025.

Basis of Opinion:

3. We conducted our audit in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" 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 Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

4. The Statements have been prepared based on the standalone annual financial statements and have been approved by the Board of Directors of the Company. The Company's Board of Directors are responsible for the preparation and presentation of the Statements that give a true and fair view of the net profit and other financial information in accordance with the



recognition and measurement principles laid down under applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the Statements, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the 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. Misstatement 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 this basis of these Statements.
8. 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 Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
 - Conclude on the appropriateness of the Board of Directors, use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the



Company 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 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.

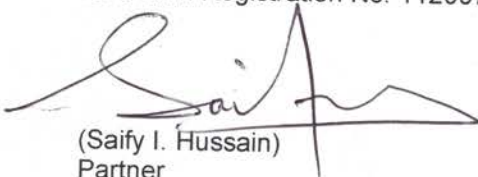
- Evaluate the overall presentation, structure, and content of the Statements, including the disclosures, and whether the Statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the standalone annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the annual financial results.
 10. 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.
 11. 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.

Other Matter

12. The Statements include the results for the half year ended 31st March 2025, being the balancing figure between audited figures in respect of the full financial year ended 31st March 2025 and the published unaudited year to date figures up to the first half year of current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on these Standalone Financial Results is not modified on respect of the above matter.

For R. R. Shah & Associates
Chartered Accountants
ICAI Firm Registration No. 112007W



(Saify I. Hussain)

Partner

Membership No. 102620

Place : Mumbai

Date : 29th May, 2025

UDIN : 25102620 BmHY JW 7663



ENFUSE SOLUTIONS LIMITED

(Formerly Known as Enfuse Solutions Private Limited)

501 to 504, Sayi Jyot, Behind P.G.Vora school, Station road, Mira road (East), Thane - 401107.

CIN: L74999MH2017PLC291076

Statement of Audited Standalone Financial Results For The Half Year And Year Ended March 31, 2025

S.No	Particulars	For the Half year Ended			Year Ended	Year Ended
		31.03.2025	30.09.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited) Refer Note - 3	(Un-Audited) Refer Note - 3	(Audited) Refer Note - 3	(Audited)	(Audited)
					(Rs. in Lakhs)	
i)	Revenue from Operations	2,219.37	2,128.80	2,483.10	4,348.18	3,985.22
ii)	Other Income	46.72	38.41	12.72	85.12	13.66
iii)	TOTAL INCOME (i + ii)	2,266.09	2,167.21	2,495.82	4,433.30	3,998.88
iv)	EXPENDITURE:					
	a) Employee Benefits Expenses	1,105.90	955.46	1,332.85	2,061.36	2,316.22
	b) Finance Costs	169.72	65.43	75.68	235.15	83.74
	c) Depreciation and Amortization Expenses	235.92	194.82	104.80	430.74	144.98
	d) Other Expenses	566.37	639.23	531.86	1,205.60	781.36
	TOTAL EXPENSES	2,077.92	1,854.94	2,045.19	3,932.86	3,326.30
v)	Profit Before Tax (iii - iv)	188.17	312.27	450.63	500.44	672.58
vi)	TAX EXPENSES:					
	a) Current Tax	3.64	96.36	47.50	100.00	102.50
	b) Deferred Tax	11.46	(16.44)	27.56	(4.98)	11.62
	c) Short/ (Excess) Provision for Income Tax of earlier year	80.88	-	-	80.88	22.63
	Total Tax Expenses	95.98	79.92	75.06	175.90	136.75
vii)	Profit from continuing operations (v - vi)	92.20	232.35	375.57	324.54	535.83
viii)	Other Comprehensive Income (OCI)					
	A. (i) Items that will not be	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-
	Total Comprehensive Income (Net of Tax)	-	-	-	-	-
ix)	Paid up equity share capital (Face value of Rs.10/- each)	88.48	88.48	88.48	88.48	88.48
x)	Reserve excluding Revaluation Reserves	-	-	-	2,618.53	2,303.15
xi)	Earnings per equity share of Rs.10/- each					
	Basic (Rs.)	1.04	2.63	5.71	3.67	8.15
	Diluted (Rs.)	1.04	2.63	5.71	3.67	8.15

Notes :

- 1) The above unaudited/ audited financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards (AS) as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder from time to time. As per MCA Notification the Companies whose shares are listed on SME Stock Exchange as referred to Chapter XB of SEBI (Issue of Capital Disclosure Requirements) regulation, 2009 are exempt from the compulsory requirement of adoption of IND-AS.



For ENFUSE SOLUTIONS LIMITED

(Signature)
Director/Auth. Signatory

2) The details of Utilisation of Net IPO proceeds of Rs.1974.63 lakhs are as follows:

(Rs. In Lakhs)

Particulars	Planned as Per Prospectus	Utilised upto 31/03/2024	Utilised during the period 01/04/2024 to 30/09/2024	Total Utilised
Repayment of certain Borrowings availed by the Company	383.93	378.00	5.93	383.93
General Corporate Purpose (Includes issue related expenses)	540.70	49.96	490.74	540.70
Working Capital Requirement	1,050.00	183.97	866.03	1,050.00
Net proceeds- Total	1,974.63	611.93	1,362.70	1,974.63

- 3) The Statement includes the results for the half years ended March 31, 2025, and March 31, 2024, which represent the balancing figures between the audited results for the years ended March 31, 2025, and March 31, 2024, respectively, and the unaudited figures for the half years ended September 30, 2024, and September 30, 2023, respectively. The figures for the respective half years ended September 30 were subjected to limited review by the statutory auditors.
- 4) The Company is exclusively engaged in the business of IT & ITES Services and allied activities like digitization which constitutes single "Operating Segments".
- 5) The above audited Financial Results were reviewed by the audit committee and then approved by the Board of Directors at their respective meetings held on May 29, 2025.
- 6) During the current year the company has adopted percentage of completion method for the projects having long term duration. Basis the same revenue and cost like salaries and project cost are recognised under matching concept for which effect is given under other current assets. The effect of the same would be reversed as per the project terms and tenure.
- 7) The managerial remuneration in excess to statutory limits would require approval of members in the ensuing Annual General Meeting.
- 8) Figures have been rounded off to the multiple of Lakhs. Previous year's figures have been regrouped and rearranged wherever necessary to make them comparable with the current period classification.
- 9) The results for the aforesaid period are available on the National Stock Exchange website (URL: www.nseindia.com) and on Company website www.enfuse-solutions.com

For Enfuse Solutions Limited

(Formerly Known as Enfuse Solutions Private Limited)

For ENFUSE SOLUTIONS LIMITED

Imran

Imran Yasin Ansari Director/Auth. Signatory

(Managing Director)

DIN : 08569327



Dated: 29/05/2025

Place: Mumbai

ENFUSE SOLUTIONS LIMITED

(Formerly Known as Enfuse Solutions Private Limited)

501 to 504, Sayi Jyot, Behind P.G.Vora school, Station road, Mira road (East), Thane - 401107.

CIN: L74999MH2017PLC291076

Standalone Balance Sheet as at 31st March, 2025

(Rs. in Lakhs)

Particulars	As At 31.03.2025 Audited	As at 31.03.2024 Audited
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUNDS		
Share Capital	884.76	884.76
Reserves & Surplus	2,618.53	2,303.15
Total Shareholders' Fund	3,503.29	3,187.91
NON-CURRENT LIABILITIES		
Long Term Borrowings	552.18	683.06
Deferred Tax Liabilities (Net)	-	1.35
Total Non Current Liabilities	552.18	684.41
CURRENT LIABILITIES		
Short Term Borrowings	1,963.57	215.70
Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	65.12	9.67
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	76.20	56.16
Other Current Liabilities	582.19	461.43
Short Term Provisions	70.97	77.42
Total Current Liabilities	2,758.05	820.38
TOTAL LIABILITIES	6,813.52	4,692.70
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment and Intangibles:		
Property, Plant & Equipment	63.05	572.23
Capital Work in Progress		
Intangible Assets	1,752.92	842.41
Non Current Investments	463.78	-
Deferred Tax Assets (Net)	3.63	-
Other Non Current Asset	601.68	1,568.05
Total Non Current Assets	2,885.06	2,982.69
CURRENT ASSETS		
Trade Receivables	1,271.06	894.03
Cash and Cash Equivalents	47.78	383.99
Other Bank Balance	332.00	332.00
Other Current Assets	2,277.62	99.99
Total Current Assets	3,928.46	1,710.01
TOTAL ASSETS	6,813.52	4,692.70

For and on behalf of Board of Directors

Enfuse Solutions Limited

For ENFUSE SOLUTIONS LIMITED

Imran Yasin **Director/Auth. Signatory**

(Managing Director)

DIN : 08569327

Dated: 29/05/2025

Place: Mumbai



ENFUSE SOLUTIONS LIMITED

(Formerly Known as Enfuse Solutions Private Limited)

501 to 504, Sayi Jyot, Behind P.G.Vora school, Station road, Mira road (East), Thane - 401107.

CIN: L74999MH2017PLC291076

Statement of Standalone Cash Flow for the year ended 31st March, 2025

(Amount in Rs. Lakhs)

SI	Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
A	Cash Flow from Operating Activities		
	Profit/(Loss) Before Taxes	500.44	672.59
	<u>Add: Adjustments for</u>		
	Depreciation for the Period	430.74	144.98
	Interest on Bank F.D. / Bonds	(75.24)	(13.66)
	Dividend Income	(0.01)	-
	Profit on sale of Investments and Assets	(0.75)	-
	Income Tax Refund	(0.30)	-
	Interest Expenses & Finance Charges	235.15	83.74
	Preliminary Expenses	-	-
	Sub-total	589.59	215.06
	Operating profit before Working Capital Changes	1,090.03	887.65
	Adjustment for working capital changes		
	(Increase)/Decrease in Trade Receivables	(377.03)	(518.69)
	(Increase)/Decrease in Other Current Assets	(2,122.70)	2.76
	(Increase)/Decrease in Other Bank Balances	-	-
	Increase/(Decrease) in Trade Payables and Other Current Liabilities	75.49	304.18
	Increase/(Decrease) in Short Term Provisions	19.30	12.50
	Increase/(Decrease) in Other Current Liabilities	120.77	73.89
	(Increase)/Decrease in Other Non Current Assets	966.37	(49.10)
	(Increase)/Decrease in Short term loans & Advances	-	-
	Sub-total	(1,317.80)	(174.46)
	Cash Generated from Operations	(227.77)	713.19
	Less: Taxes paid including TDS, net of Refunds	(206.33)	(125.13)
	Net Cash from Operating Activities (A)	(434.10)	588.06
B	Cash flow from Investing Activities		
	Purchase of Property Plant and Equipment/Intangible Assets (Net)	(1,292.39)	(935.04)
	Investments Purchase	(126.69)	(1,823.03)
	Investments Sold	123.98	-
	Interest Income	20.32	13.66
	Dividend Income	0.01	-
	Net Cash used in Investing Activities (B)	(1,274.77)	(2,744.40)
C	Cash flow from Financing activities		
	Increase/(Decrease) in Short Term Borrowing	1,747.87	(26.39)
	Increase/(Decrease) in Long Term Borrowing	(130.88)	683.06
	Effect of IPO expenses routed through securities premium	(9.17)	(290.17)
	Net Proceeds from Issue of Shares during the year	-	2,244.10
	Interest Expenses	(235.15)	(83.74)
	Net cash used in Financing Activities (C)	1,372.67	2,526.84
D	Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)	(336.20)	370.50
E	Cash and Cash equivalents at the beginning of the year	383.98	13.48
F	Cash and Cash equivalents at the end of the year	47.78	383.98
		(336.20)	370.50

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013.

For and on behalf of the Board of
ENFUSE SOLUTIONS LIMITED



Imran Yasin Ansari
(Director)

DIN: - 8569327

R. R. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

207 Kshamalaya, 37 New Marine Lines, Mumbai 400020
Tel No.022-22033160 Email: info@rrshahassociates.com

Independent Auditor's Report on the Half Yearly and Year to date Consolidated Financial Results of Enfuse Solutions Limited (Formerly known as Enfuse Solutions Private Limited) pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF ENFUSE SOLUTIONS LIMITED
(FORMERLY KNOWN AS ENFUSE SOLUTIONS PRIVATE LIMITED)

Report on the audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying Consolidated Financial Results ("the Statement") of **Enfuse Solutions Limited (Formerly known as Enfuse Solutions Private Limited)** (hereinafter referred to as the "Holding Company") and its subsidiary (the Holding Company and its Subsidiary together referred to as "the Group"), being submitted by the Holding Company pursuant to the requirements of Regulations 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended (the "Listing Regulations, 2015").
2. In our opinion and to the best of our information and according to the explanations given to us the aforesaid Statement;
 - i. includes the annual financial results of the following entities:

Name of Entity	Relationship	Country of Incorporation	% of Ownership
Fracti5 Solutions Private Limited	Subsidiary Company	India	80%

- ii. is presented in accordance with the requirements of the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31st March 2025.

Basis of Opinion:

3. We conducted our audit in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Companies Act, 2013, as amended ('the Act'). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the "Consolidated Financial Results" section of our report. We are independent of the Group and its subsidiary 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 Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Consolidated Financial Results

4. This Statement, which is the responsibility of the Holding company's Management and approved by the Holding company's Board of Directors, has been compiled from the related audited interim consolidated financial information. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statements that give a true and fair view of the consolidated net profit and other financial information in accordance with the recognition and measurement principles laid down under applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the 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 this basis of these Statements.
8. 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 Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.



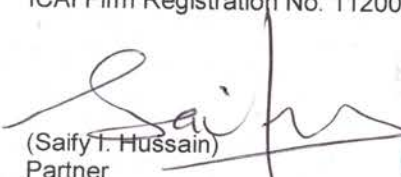
- Conclude on the appropriateness of the Board of Directors, use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its subsidiary to 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 Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its subsidiary to cease to continue as a going concern.
 - Evaluate the overall presentation, structure, and content of the Statements, including the disclosures, and whether the Statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the consolidated annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated annual financial results.
 10. We communicate with those charged with governance of the Holding company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 11. 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.

Other Matter

12. The figures for the half-year ended March 31, 2025, as reported in these consolidated financial results, are balancing figures between the audited consolidated figures for the full financial year, and the unaudited year-to-date published standalone figures up to the period ended September 30, 2024 which were subject to limited review by us since consolidated financial results for the half year ended September 30, 2024 was not applicable to the company as the subsidiary company incorporated during the half year ended March 31, 2025.

Our opinion on these Consolidated Financial Results is not modified on respect of the above matter.

For R. R. Shah & Associates
Chartered Accountants
ICAI Firm Registration No. 112007W


(Saify T. Hussain)
Partner
Membership No. 102620
Place : Mumbai
Date : 29th May, 2025



UDIN : 25102620 BMHYJX5823

ENFUSE SOLUTIONS LIMITED

(Formerly Known as Enfuse Solutions Private Limited)

501 to 504, Sayi Jyot, Behind P.G.Vora school, Station road, Mira road (East), Thane - 401107.

CIN: L74999MH2017PLC291076

Statement of Audited Consolidated Financial Results For The Half Year And Year Ended March 31, 2025

S.No	Particulars	For the Half year Ended			Year Ended	Year Ended
		31.03.2025	30.09.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited) Refer Note - 3	(Un-Audited) Refer Note - 3	(Audited) Refer Note - 3	(Audited)	(Audited)
		(Rs. in Lakhs)				
i)	Revenue from Operations	2,219.37	-	-	4,348.18	-
ii)	Other Income	46.72	-	-	85.12	-
iii)	TOTAL INCOME (i + ii)	2,266.09	-	-	4,433.30	-
iv)	EXPENDITURE:					
	a) Employee Benefits Expenses	1,105.90	-	-	2,061.36	-
	b) Finance Costs	169.72	-	-	235.15	-
	c) Depreciation and Amortization Expenses	235.92	-	-	430.74	-
	d) Other Expenses	566.59	-	-	1,205.81	-
	TOTAL EXPENSES	2,078.13	-	-	3,933.07	-
v)	Profit Before Tax (iii - iv)	187.96	-	-	500.23	-
vi)	MINORITY INTEREST	0.04	-	-	0.04	-
vii)	TAX EXPENSES:					
	a) Current Tax	3.64	-	-	100.00	-
	b) Deferred Tax	11.46	-	-	(4.98)	-
	c) Short/ (Excess) Provision for Income Tax of earlier year	80.88	-	-	80.88	-
	Total Tax Expenses	95.98	-	-	175.90	-
viii)	Profit from continuing operations (v - vi - vii)	91.94	-	-	324.29	-
ix)	Other Comprehensive Income (OCI)					
	A. (i) Items that will not be	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-
	Total Comprehensive Income (Net of Tax)	-	-	-	-	-
x)	Paid up equity share capital (Face value of Rs.10/- each)	88.48	-	-	88.48	-
xi)	Reserve excluding Revaluation Reserves	-	-	-	2,618.36	-
xii)	Earnings per equity share of Rs.10/- each					
	Basic (Rs.)	1.04	-	-	3.67	-
	Diluted (Rs.)	1.04	-	-	3.67	-

Notes :

- 1) The above unaudited/ audited financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards (AS) as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder from time to time. As per MCA Notification the Companies whose shares are listed on SME Stock Exchange as referred to Chapter XB of SEBI (Issue of Capital Disclosure Requirements) regulation, 2009 are exempt from the compulsory requirement of adoption of IND-AS.



For ENFUSE SOLUTIONS LIMITED

(Signature)
Director/ Auth. Signatory

- 2) The financial results include the audited financial results of one subsidiary - Fracti5 Solutions Private Limited
- 3) The figures for the half-year ended March 31, 2025, as reported in these consolidated financial results, are balancing figures between the audited consolidated figures for the full financial year, and the unaudited year-to-date standalone figures up to the period ended September 30, 2024. These standalone figures were subject to a limited review by us, since consolidated financial results for the half-year ended September 30, 2024, were not applicable to the company.
- 4) The Company is exclusively engaged in the business of IT & ITES Services and allied activities like digitization which constitutes single "Operating Segments".
- 5) The comparative results and other information for the six months ended September 30, 2024, and for the half-year and year ended March 31, 2024, have not been furnished, as the consolidated financial results for these periods were not applicable to the company. This is because the Subsidiary was incorporated during the half-year ended March 31, 2025.
- 6) The above audited Financial Results were reviewed by the audit committee and then approved by the Board of Directors at their respective meetings held on May 29, 2025.
- 7) During the current year the company has adopted percentage of completion method for the projects having long term duration. Basis the same revenue and cost like salaries and project cost are recognised under matching concept for which effect is given under other current assets. The effect of the same would be reversed as per the project terms and tenure.
- 8) The results for the aforesaid period are available on the National Stock Exchange website (URL: www.nseindia.com) and on Company website www.enfuse-solutions.com

For Enfuse Solutions Limited
(Formerly Known as Enfuse Solutions Private Limited)

For ENFUSE SOLUTIONS LIMITED


Imran Yasin Ansari
(Managing Director)
DIN : 08569327
Director/Auth. Signatory



Dated: 29/05/2025
Place: Mumbai

ENFUSE SOLUTIONS LIMITED

(Formerly Known as Enfuse Solutions Private Limited)

501 to 504, Saij Jyot, Behind P.G.Vora school, Station road, Mira road (East), Thane - 401107.

CIN: L74999MH2017PLC291076

Consolidated Balance Sheet as at 31st March, 2025

(Rs. in Lakhs)

Particulars	As At 31.03.2025 Audited	As at 31.03.2024 Audited
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUNDS		
Share Capital	884.76	-
Reserves & Surplus	2,618.36	-
Total Shareholders' Fund	3,503.12	-
MINORITY INTEREST	0.16	-
NON-CURRENT LIABILITIES		
Long Term Borrowings	552.18	-
Deferred Tax Liabilities (Net)	-	-
Total Non Current Liabilities	552.18	-
CURRENT LIABILITIES		
Short Term Borrowings	1,963.63	-
Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	65.12	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	76.20	-
Other Current Liabilities	582.34	-
Short Term Provisions	70.97	-
Total Current Liabilities	2,758.26	-
TOTAL LIABILITIES	6,813.72	-
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment and Intangibles:		
Property, Plant & Equipment	63.05	-
Capital Work in Progress	-	-
Intangible Assets	1,752.92	-
Non Current Investments	462.98	-
Deferred Tax Assets (Net)	3.63	-
Other Non Current Asset	601.68	-
Total Non Current Assets	2,884.26	-
CURRENT ASSETS		
Trade Receivables	1,271.06	-
Cash and Cash Equivalents	48.79	-
Other Bank Balance	332.00	-
Other Current Assets	2,277.62	-
Total Current Assets	3,929.46	-
TOTAL ASSETS	6,813.72	-

For and on behalf of Board of Directors

Enfuse Solutions Limited

Imran

Director/Auth. Signatory

Imran Yasin Ansari
(Managing Director)
DIN : 08569327

Dated: 29/05/2025
Place: Mumbai



ENFUSE SOLUTIONS LIMITED
(Formerly Known as Enfuse Solutions Private Limited)
CIN: L74999MH2017PLC291076
Consolidated Statement of Cash Flow for the year ended 31st March, 2025

(Amount in Rs. Lakhs)

Sl	Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
A	Cash Flow from Operating Activities		
	Profit/(Loss) Before Taxes	500.23	-
	Add: Adjustments for		
	Depreciation for the Period	430.74	-
	Unrealised Foreign Exchange Variation	-	-
	Interest on Bank F.D. / Bonds	(75.24)	-
	Dividend Income	(0.01)	-
	Profit on sale of Investments and Assets	(0.75)	-
	Income Tax Refund	(0.30)	-
	Interest Expenses & Finance Charges	235.15	-
	Preliminary Expenses	-	-
	Sub-total	589.59	-
	Operating profit before Working Capital Changes	1,089.82	-
	Adjustment for working capital changes		
	(Increase)/Decrease in Trade Receivables	(377.03)	-
	(Increase)/Decrease in Other Current Assets	(2,122.70)	-
	(Increase)/Decrease in Other Bank Balances	-	-
	Increase/(Decrease) in Trade Payables and Other Current Liabilities	75.49	-
	Increase/(Decrease) in Short Term Provisions	19.30	-
	Increase/(Decrease) in Other Current Liabilities	120.91	-
	(Increase)/Decrease in Other Non Current Assets	966.37	-
	(Increase)/Decrease in Short term loans & Advances	-	-
	Sub-total	(1,317.66)	-
	Cash Generated from Operations	(227.84)	-
	Less: Taxes paid including TDS, net of Refunds	(206.33)	-
	Net Cash from Operating Activities (A)	(434.17)	-
B	Cash flow from Investing Activities		
	Purchase of Property Plant and Equipment/Intangible Assets (Net)	(1,292.39)	-
	Investments Purchase	(126.69)	-
	Investments Sold	123.98	-
	Interest Income	20.32	-
	Dividend Income	0.01	-
	Net Cash used in Investing Activities (B)	(1,274.77)	-
C	Cash flow from Financing activities		
	Increase /(Decrease) in Short Term Borrowing	1,747.94	-
	Increase /(Decrease) in Long Term Borrowing	(130.88)	-
	Effect of IPO expenses routed through securities premium	(9.17)	-
	Net Proceeds from Issue of Shares during the year	1.00	-
	Interest Expenses	(235.15)	-
	Net cash used in Financing Activities (C)	1,373.74	-
D	Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)	(335.20)	-
E	Cash and Cash equivalents at the beginning of the year	383.98	-
F	Cash and Cash equivalents at the end of the year	48.78	-
		(335.20)	-

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013.

For and on behalf of the Board of
ENFUSE SOLUTIONS LIMITED



Director/Auth. Signatory

DIN: - 8569327

01st Aug 2025.

To,
NSE Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051

Scrip Code: ENFUSE

Dear Sir/Madam,

Sub: Declaration with respect to Audit Report with unmodified opinion to the Annual Audited (Standalone) Financial Results for the financial year ended March 31, 2025

Pursuant to the second proviso to the Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby confirm that M/s. R.R.Shah & Associates., Statutory Auditors of the company have not expressed any modified opinion(s) on the annual audited (Standalone & Consolidated) Financial Results of Enfuse Solutions Limited for the financial year ended on 31st March 2025.

Kindly take the above information on record.

Thanking you,

Your Faithfully,

For Enfuse Solutions Limited
For ENFUSE SOLUTIONS LIMITED



Director/Auth. Signatory

Imran Ansari
Director

Enfuse Solutions Limited

(Formerly known as Enfuse Solutions Private Limited)

Schedule to Certificate of utilisation of IPO Funds during the period ended 30th September 2024

Set forth below are objects for which funds have been raised in the Initial Public Offer (IPO), utilisation of funds and details of deviation, if any, in the following table:

The details of utilization of IPO proceeds of Rs.1974.63 Lakhs are as follows:

Original Objects	Modified Object, if any	Original Allocation	Utilisation upto 31.03.2024	Utilisation during the 01.04.2024 to 30/09/2024	Total Utilisation	Un-utilisation as on 30.09.2024	Rs. In Lakhs
							Amount if Deviation/ Variation for the period ended 30th September 2024 according to applicable objects
Repayment of certain Borrowings availed by the Company	N.A	383.93	378.00	5.93	383.93	-	Nil
General Corporate Purpose (Includes issue related expenses)	N.A	540.70	49.96	490.74	540.70	-	Nil
Working Capital Requirement	N.A	1,050.00	183.97	866.03	1,050.00	-	Nil
Net proceeds- Total		1,974.63	611.93	1,362.70	1,974.63	-	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised; or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed; or
- (c) Change in terms of a contract referred to in the fund-raising documents i.e, prospectus, letter of offer, etc.

