

September 03, 2026

The Secretary National Stock Exchange of India Limited Exchange Plaza, Plot C/1, G-Block, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051. Scrip Code: GOLDTECH	The Secretary, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 531439
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Sub: Submission of the Notice of the 32nd Annual General Meeting (AGM) and Annual Report for the Financial Year 2025-26 under Regulation 30 and 34(1) of SEBI (LODR) Regulations, 2015: – Reg.

Dear Sir(s) / Madam(s),

Pursuant to Regulation 30 and 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company along with the Notice of Annual General Meeting for the Financial Year 2025-26.

The following are the requisite details for the purpose of the ensuring Annual General Meeting:

Sr. No.	Particulars	Date and Timings
1.	32 nd Annual General Meeting (AGM)	On Monday , 28 th September, 2026 at 4:30 pm IST through Video Conference and Other Audio Means, without the physical presence of the members at a common venue, in compliance with applicable provisions of the Companies Act, 2013 read in accordance with Ministry of Corporate Affairs ("MCA") Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 21/2021 dated 14th December, 2021, Circular No. 3/2022 dated 5th May 2022, Circular No. 10/2022 dated 28th December, 2022, Circular No. 09/2023 dated 25th September, 2023 and Circular No. 09/2024 dated 19th September, 2024 (collectively referred to as "MCA Circulars"), and other relevant circulars issued in this regard and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
2.	E – Voting	Remote e-voting will commence on Thursday, September 24, 2026 at 9.00 a.m. (IST) and ends on Sunday, September 27, 2026 at 5.00 p.m. (IST). The remote e-voting module shall be disabled by CDSL for voting thereafter. The e-voting window shall also be enabled during the AGM to only those shareholders who are

		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 available during the AGM.
3	Cut – off Date	Monday, September 21, 2026
4	Book Closure	Tuesday, September 22, 2026 to Monday, September 28, 2026 (both days inclusive)

The Annual Report for the financial year 2025-26 is also available on the website of the Company i.e. www.aiontech.ai

Kindly take the aforementioned submissions on your records.

Thanking You.

Yours faithfully,
For, AION-TECH SOLUTIONS LIMITED

Adalat Srikanth
Company Secretary & Compliance Officer
F-7101

Encl.: a/a

THIRTY SECOND ANNUAL REPORT

2025 - 2026

SPECIALIST, FULL STACK BI,
DATA ANALYTICS &
IT SERVICES



Cloud Strategy &
Implementation



Data
Engineering



Data
Science



Analytics
Consulting



Business
Intelligence



Analytics
Training



ROQIT

Intelligent Mobility
Management Platform



ETO

Smart Electric Mobility
for a Sustainable Future



Building a **Smarter. Greener. Better** Tomorrow.



People
Empowering
our people



Planet
Preserving
our planet



Progress
Driving sustainable
progress

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CORPORATE INFORMATION

Board of Directors:

Mr. Deepankar Tiwari
Mrs. Deepa Chandra
Mrs. P Mounika Pammi
Mr. Paul Sashikumar Lam
Mr. Bernd Michael Perschke
Dr. Karthik Sanjay Ponnappula (a)
Mr. Chanakya Bellam Radha Krishna (b)

Board Committees:

Audit Committee:

Mr. Deepankar Tiwari
Mrs. Deepa Chandra
Mrs. P Mounika Pammi
Mr. Paul Sashikumar Lam

Nomination and Remuneration Committee:

Mrs. Deepa Chandra
Mr. Deepankar Tiwari
Mr. Paul Sashikumar Lam

Stakeholders Relationship Committee:

Mrs. Deepa Chandra
Mr. Deepankar Tiwari
Mr. Paul Sashikumar Lam

Key Managerial Personnel:

Mr. Chanakya Bellam Radha Krishna : Whole-Time Director
Mr. Biju Mathews : President & CEO
Mr. Vithal VSSNK Popuri : Chief Financial Officer
Mr. Adalat Srikanth : Company Secretary & Compliance Officer

Statutory Auditors:

M/s. P. Murali & Co., Chartered Accountants
6-3-655/2/3, Somajiguda,
Hyderabad-500 082.

Principal Bankers:

ICICI Bank Limited

Registrars & Share Transfer Agents:

M/s. Aarthi Consultants Private Limited,
1-2-285, Domalguda, Hyderabad – 500 029
Tel: 91-40-27638111, 4445
E-mail: info@aarthiconsultants.com

Stock Exchanges where Company's Securities are listed:

BSE Limited
National Stock Exchange of India Limited

Registered Office:

My Home Hub, Block-I,
9th Floor, Hitech City,
Madhapur, Hyderabad – 500 081
Telangana, India.
Tel. +91-40-66284999
Website: www.aiontech.ai
E-Mail: cs@aiontech.ai
Investors E-mail: cs@aiontech.ai
CIN: L72200TG1994PLC017211
ISIN: INE805A01014

- (a) Dr. Karthik Sanjay Ponnappula has been appointed as Director with effect from February 11, 2026
(b) Mr. Chanakya Bellam Radha Krishna has been appointed as Wholetime Director with effect from May 01, 2026.

AION - TECH SOLUTIONS LIMITED

CIN: L72200TG1994PLC017211

Regd. Off: My Home Hub, Block-I, 9th Floor, Hitech City, Madhapur, Hyderabad-500 081,
Telangana, Tel: +91-40-66284999, Website: www.aiontech.ai, e-Mail: cs@aiontech.ai

NOTICE

Notice is hereby given that the Thirty Second Annual General Meeting of the Members of AION-TECH Solutions Limited will be held on Monday, the September 28, 2026 at 04:30 p.m. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility to transact the following business:

ORDINARY BUSINESS:

ITEM No. 1 – ADOPTION OF FINANCIAL STATEMENTS:

To receive, consider and adopt the:

- (a) audited standalone financial statements of the Company for the financial year ended 31st March 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 31st March 2026 together with the report of Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended 31st March 2026 together with the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby approved and adopted.

RESOLVED FURTHER THAT the audited consolidated financial statements of the Company for the financial year ended 31st March 2026 together with the report of the Auditors thereon, as circulated to the members, be and are hereby approved and adopted.”

ITEM No. 2 – TO RE-APPOINT MR. LAM PAUL SASHIKUMAR (DIN: 00016679) AS DIRECTOR, LIABLE TO RETIRE BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT:

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Lam Paul Sashikumar (DIN: 00016679), who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a director liable to retire by rotation.”

BY ORDER OF THE BOARD
For **AION-TECH SOLUTIONS LIMITED**

Sd/-
Adalat Srikanth
Company Secretary & Compliance Officer
FCS : 7101

Place: Hyderabad
Date : 28.08.2026

NOTES:-

1. The Ministry of Corporate Affairs ("MCA") vide its circulars dated September 22, 2025, May 5, 2020, and all other relevant circulars issued from time to time (hereinafter referred as "MCA Circulars"), permitted holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. Accordingly, the AGM of the Company is being held through VC/ OAVM. The facility of VC/OAVM and casting votes by a member using remote e-Voting as well as e-Voting on the date of the AGM will be provided by Central Depository Services (India) Limited ("the e-voting Agency").

The Notice of the 32nd AGM along with the Annual Report for the Financial Year 2025-26 is being sent by electronic mode only to those Members whose e-mail addresses are registered with the Company/ Depositories as on **August 28, 2026** ("the cut-off date").

The deemed venue for the 32nd AGM shall be the Registered Office of the Company.

2. Company is providing two-way teleconferencing facility or webex or any other application for the ease of participation of the Members. The Members are allowed to submit their queries/questions etc. before the AGM in advance on the e-mail address of the company at cs@aiontech.ai.
3. As the 32nd AGM is being held through VC/OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/ OAVM and cast their votes through e-Voting.

4. The relevant details as required under regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) in respect of persons seeking appointment/re-appointment at this AGM are annexed hereto as **ANNEXURE- A** and forms part of Notice.
5. Institutional/Corporate Members are required to send a scanned copy of their Board or Governing Body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through e-Voting/remote e-Voting. The said Resolution/ Authorization shall be sent to Scrutinizer by email at cs@pjco.info with a copy marked to cs@aiontech.ai and helpdesk.evoting@cdslindia.com.
6. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members / List of Beneficial Owners of the Company will be entitled to vote at the AGM.
7. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Act shall be available for inspection through electronic mode, basis the request being sent at cs@aiontech.ai.

The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, Register of Contracts or Arrangements in which Directors are interested, maintained as per Section 189 of the Act will be made available electronically

for inspection by the Members during the AGM.

8. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website at www.aiontech.ai, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL at www.evotingindia.com.
9. Pursuant to the SEBI Circulars on Nomination in Trading and Demat Accounts, the Members holding shares in dematerialized mode are requested to register/update their nominee details with their Depository Participants.
10. Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc. to Registrar/their DPs. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.
11. Consolidation of Physical Share Certificates: Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Registrar, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
12. Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to cs@aiontech.ai from their registered e-mail id by mentioning their DP ID & Client ID/Physical Folio Number.
13. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any

change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.

14. Details of Unclaimed Shares: The company doesn't have any shares remaining unclaimed in the unclaimed suspense account.

15. PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL ADDRESSES/MOBILE NO. ARE NOT REGISTERED WITH THE DEPOSITORIES/ COMPANY FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- **In case shares are held in physical form:** please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhaar Card, by e-mail to the RTA at info@aarthiconsultants.com with a copy marked to cs@aiontech.ai
- **In case shares are held in demat form:** please provide DP ID-Client ID (8 digit DP ID + 8 digit Client ID or 16 digit Beneficiary ID), name, client master or copy of consolidated account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhaar Card, by email to the RTA at info@aarthiconsultants.com with a copy marked to cs@aiontech.ai.
- The RTA/Company shall co-ordinate with CDSL and provide the login credentials to the above mentioned Shareholders. Please update your e-mail id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

Step 1	Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
Step 2	Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (I) The voting period begins on **Thursday, 24th September, 2026 at 9.00 a.m. (IST) and ends on Sunday, 27th September, 2026 at 5.00 p.m. (IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Monday, 21st September, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1	Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
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- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	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 to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 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. 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 & My Easi New (Token) 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 with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	2) If the user is 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 3) 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/Secure Web/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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website 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. CDSL and NSDL

Login type	Helpdesk details
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
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.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000

Step 2	Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
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(v) Login method for e-Voting and joining virtual meeting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

PAN	For Physical Shareholders and other than individual Shareholders holding shares in Demat
	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be

uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@aiontech.ai, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** i.e. latest by 21st September, 2026 mentioning their name, demat account number/folio number, email id, mobile number at cs@aiontech.ai. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@aiontech.ai. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM 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 available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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/RTA email id.**
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-

Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call tollfree no. 1800 21 09911.

BY ORDER OF THE BOARD
For **AION-TECH SOLUTIONS LIMITED**

Sd/-
Adalat Srikanth
Company Secretary & Compliance Officer

Place: Hyderabad
Date : 28.08.2026

ANNEXURE-A

Additional information on Directors/Chief Executive Officer seeking appointment/re-appointment at the Annual General Meeting as required under Secretarial Standard on General Meeting and Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the Director	Mr. Lam Paul Sashikumar
DIN/PAN	00016679
Date of Birth	25.10.1950
Nationality	Indian
Qualification	Bachelors of Science and BS (Business Administration) from Union University, USA
Date of first appointment on the Board of Directors of the Company	30.10.2007
No. of shares held including shareholding as a beneficial owner (As on 31.03.2026)	757
Brief Resume/Expertise in functional areas	Mr. Sashikumar has over 40 years of diverse experience across various industry and business sectors, with extensive expertise in managing and overseeing business operations. He is a Promoter Director of Aion-Tech Solutions Limited. He is a Science graduate and also holds a Bachelor of Science (B.S.) degree in Business Administration from Union University, USA.
List of Directorships in Companies (other than AION-TECH Solutions Limited) as on 31.03.2026	1. Trinity Infraventures Limited 2. Suvishal Power Gen Limited 3. Sri Satyasai Agricultural Research And development Private Limited 4. Matrix Insulators Private Limited 5. Goldstone Power Pvt Ltd 6. T F Solar Power Pvt Ltd 7. Jayasri Agencies Private Limited 8. Golconda Extrusions Private Limited 9. Skylark Estate Ventures Pvt Ltd 10. Lemon Realpower Private Limited 11. Glowmask Technologies Private Limited 12. Trinity Cleantech Pvt Ltd 13. All Languages Company Private Limited 14. Aerospace Education & Management Service Private Limited

	15. United Land Marks Private Limited 16. Alpha Estateholdings Private Limited 17. Shepherd Properties Private Limited 18. Omega Development Ventures Private Limited 19. Keerthi Anurag Investment Private Limited
Chairman/ Member of the Committee of the Board of Directors of Companies (other than AION-TECH Solutions Limited) on which he is a Director as on 31.03.2026	NIL
Listed entities from which he has resigned in the past three years	NIL
Remuneration proposed to be paid	Mr. Sashikumar shall not be receiving any remuneration for his services rendered to the Company other than sitting fees for attending the meetings of the Board & Committees
Key Terms and conditions of appointment/ re-appointment	As per the resolution at Item no. 2 of this Notice, Mr. Sashikumar office as Director shall be subject to retirement by rotation.
Relationship between Directors inter-se	Related to Dr. Karthik Sanjay Ponnappa, Director of the Company
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and as per NSE circular with ref no. NSE/CML/2018/02, both dated 20 June 2018	Mr. Sashikumar is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

DIRECTORS' REPORT

To
 The Members
 AION-TECH SOLUTIONS LIMITED

The Board of Directors are pleased to present the Company's 32nd Annual Report and the Company's audited financial statements (standalone and consolidated) for the financial year ended March 31, 2026.

FINANCIAL PERFORMANCE:

The financial highlights of the Company for the year ended on 31st March, 2026 are summarized as below:

(Rs. In Millions Except Otherwise Stated)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Revenue from Operations	1001.01	868.09	1350.32	889.00
Other Income	36.42	33.95	46.17	34.17
Total Expenses	947.51	849.26	1253.13	915.54
Operating Profit (PBIDT)	53.50	52.78	97.19	7.63
Interest	6.57	7.32	63.03	10.69
Depreciation & Amortization expense	22.65	22.95	186.87	23.51
Profit before Exceptional Items & Tax	60.70	22.51	(106.54)	(26.57)
Exceptional Items – Profit on sale of land	132.66	156.35	132.66	156.35
Profit before Tax	193.36	178.86	26.12	129.78
Current Tax	34.07	30.17	34.09	30.19
Previous Year Taxes	-	0.48	-	0.49
Deferred Tax	(14.56)	0.08	(18.03)	0.08
Profit for the year	173.85	148.13	10.06	99.02
Other Comprehensive Income – Net of Taxes	1.29	71.08	17.55	74.69
Total Comprehensive Income for the Year	175.14	219.21	27.61	173.71
Equity Share Capital 52,261,836 (Previous Year 34,582,066 Shares of Rs 10/- each)	522.62	345.82	522.62	345.82
E.P.S (After Prior Period Items) (Rupees)	3.46	4.29	0.20	2.86
Net Worth	2938.90	818.98	3056.68	958.48
Book Value in Rs. (Face Value of Rs. 10/- each)	56.23	23.68	58.49	27.72

STATE OF AFFAIRS/GENERAL REVIEW OF OPERATIONS:

Standalone:

During the year under review, your Company has reached Standalone turnover of Rs.1001.01 million as against a turnover of Rs. 868.09 million during the previous year. The Standalone Net Profit was Rs. 173.85 million during the year in comparison to Net Profit of Rs.148.13 million during the previous year. Current year profit includes Rs.132.66 million, which was on account of profit on sale of land.

Consolidated:

During the year under review, your Company has achieved a consolidated turnover of Rs.1350.32 Million as compared to Rs. 889 million for the previous financial year. The Consolidated Net Profit for the year 2025-26 was Rs.10.06 million in comparison to the Net Profit of Rs. 99.02 million during the previous year. Current year profit includes Rs.132.66 million, which was on account of profit on sale of land.

TRANSFER TO GENERAL RESERVES:

No amount has been transferred to General Reserves during the year.

DIVIDEND:

With a view to conserve cash for future growth opportunities, your Board has not recommended any dividend for the financial year 2025-26.

SHARE CAPITAL:

As on April 01, 2025, the Authorized Capital of the Company was Rs.80 crore (Rupees Eighty Crores Only) divided into 8,00,00,000 (Eight Crores Only) equity shares of Rs. 10/- each and the Paid-up capital of the company was Rs. 34,58,20,660/- (Rupees Thirty Four Crores, Fifty Eight Lakhs, Twenty Thousand, Six Hundred and Sixty Only) divided in to 3,45,82,066 (Three Crores Forty Five Lakhs Eighty Two Thousand Sixty Six Only) equity shares of Rs 10/- each.

Consequent to the allotment of 1,76,79,770 equity shares on May 12, 2025, the paid-up capital has been increased to Rs.52,26,18,360.

As on March 31, 2026, except Mr. Paul Sashikumar Lam having 757 shares and Dr. Karthik Sanjay Ponnappa having 11,22,000 shares, none of the other Directors of the Company hold shares or convertible instruments of the Company.

EMPLOYEE STOCK OPTION PLAN (ESOP):

As the members are already aware, the Company had already obtained the necessary approvals for 'Goldstone Technologies Limited Employee Stock Option Plan-2022' ('GTLESOP 2022'). The Company has also received In-principal Approval for listing of upto maximum of 17,29,000 Equity Shares of Rs. 10/- each to be allotted pursuant to the Goldstone Technologies Employees Stock Option Scheme, 2022 from the Stock Exchanges namely BSE Ltd and National Stock Exchange of India Limited on 15th December, 2023. The company has not made any allotment during the year under review under the Scheme. Any further updates on the same will be disseminated to the members through announcements to the stock exchanges.

ACCOUNTING TREATMENT

There is no change in accounting treatment in the year under review, as compared to previous Financial Year.

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review the following changes took place:

Appointments:

- Based on the recommendations of the Nomination and Remuneration Committee and approval of the Board, Mr. Chanakya Bellam Radha Krishna has been appointed as Non-Executive Non Independent Director of the Company, with effect from November 12, 2025. Upon approval of

the Members by way of Postal Ballot, he has been appointed as the Wholetime Director of the Company with effect from May 01, 2026.

- Based on the recommendations of the Nomination and Remuneration Committee and approval of the Board, Dr. Karthik Sanjay Ponnappula has been appointed as Non-Executive Non Independent Director of the Company, with effect from February 11, 2026.
- Based on the recommendations of the Nomination and Remuneration Committee and approval of the Board, Mr. Biju Mathews has been appointed as President & Chief Executive Officer (KMP) of the Company, with effect from February 11, 2026.

Resignations:

- Mr. Clinton Travis Caddell has resigned from the position of Non-Executive Non Independent Director with effect from November 12, 2025.

Retire by Rotation:

- Based on the terms of appointment, non-executive and non-Independent Directors are subject to retirement by rotation. Accordingly, Mr. Lam Paul Sashikumar (DIN: 00016679) retires by rotation at the 32nd Annual General Meeting and being eligible, offers himself for re-appointment. Brief profile of Mr. Sashikumar has been given in the Notice convening the Annual General Meeting. Based on performance evaluation and the recommendation of the nomination and remuneration committee, the Board recommends his re-appointment.

Key Managerial Personnel

In accordance with the provisions of Section(s) 2(51), and 203 of the Companies Act, 2013

read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, following are the Key Managerial Personnel as on the Board's Report date:

- Mr. Chanakya Bellam Radha Krishna – Wholetime Director
- Mr. Biju Mathews – President & CEO
- Mr. Vithal VSSNK Popuri - Chief Financial Officer
- Mr. Adalat Srikanth - Company Secretary & Compliance Officer

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and the applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders' Relationship Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

The performance evaluation of the Independent Directors was completed during the year under review. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors and Non-Executive Directors. The Board of Directors expressed their satisfaction with the evaluation process.

The Ministry of Corporate Affairs ('MCA') vide Notification No. G.S.R. 804(E) dated October 22, 2019 and effective from December 01, 2019 has introduced the provision relating to inclusion of names of Independent Directors in the Data Bank maintained by Indian Institute of Corporate Affairs ('IICA'). All Independent Directors of your Company are registered with IICA.

In the opinion of the Board, the independent directors possess the requisite integrity, experience, expertise, proficiency and qualifications.

REMUNERATION POLICY:

The Board has on the recommendation of the Nomination & Remuneration Committee framed and adopted a policy for selection and appointment of Directors, Key Managerial Personnel and other employees and their remuneration. The Nomination and Remuneration Policy is placed on website of the Company at <https://www.aiontech.ai/investor-corner/other-polices>.

The Nomination and Remuneration Policy and other matters provided in Section 178(3) of the Act and Regulation 19 of SEBI Listing Regulations have been disclosed in the Corporate Governance Report, which forms part of this Report.

MEETINGS:

During the year under review, 7 (Seven) Board Meetings, 6 (Six) Audit Committee Meetings, 6 (Six) Nomination and Remuneration Committee Meeting, 4 (Four) Stakeholder Relationship Committee Meetings and 1 (One) Independent Directors Meeting were convened and held. The details of which are given in the Corporate Governance Report.

The intervening gap between the Meetings were within the period prescribed under the Companies Act, 2013 and Listing Regulations.

COMMITTEES OF THE BOARD:

There are various Board constituted Committees as stipulated under the Act and Listing Regulations namely Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. Brief details pertaining to composition, terms of reference, meetings held and attendance of these Committees during the year have been enumerated in the Corporate Governance Report.

AUDIT COMMITTEE RECOMMENDATIONS:

During the year, all recommendations of Audit Committee were approved by the Board of Directors.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The details on the familiarization program for Independent Directors are reported in the Corporate Governance Report.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had laid down 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.

SUBSIDIARIES AND ASSOCIATES:

As on March 31, 2026, the Company has two wholly owned subsidiary Companies and One Subsidiary Company:

- a) Staytop Systems Inc. (Wholly Owned Subsidiary), having its Registered Office situated at 9660 Falls of Neuse Rd., Ste. 138 Unit 161, Raleigh, North Carolina, 27615 and
- b) Roqit Greenfleet Digital Solutions Private Limited (Wholly Owned Subsidiary), having its Registered Office at 6th Floor, AIC Atal Incubation, Wing C, Plot 1/C, Survey No. 83/1, Madhapur, Shaikpet, Hyderabad – 500 081, Telangana, India.
- c) Eto Motors Private Limited (Subsidiary), having its Registered Office at 9-1-83 & 84, Amarchand Sharma Complex, S D Road, Secunderabad – 500 003, Telangana, India.

During the year under review, the Company has invested Rs.9,19,10,000 in Roqit Greenfleet Digital Solutions Private Limited, a wholly owned subsidiary of the Company. Out of the above investment, Rs.5,21,00,000 represents the expenditure incurred by the Company on Roqit product, which was spent by the Company prior to incorporation of this subsidiary. On July 02, 2025, Roqit had allotted 52,10,000 shares against the capital expenditure spent by the Company, pursuant to the transfer of this capital asset by the Company in favour of Roqit. Effectively, as on March 31, 2026, the entire paid up capital of Rs.9,80,10,000 was held by the Company.

On November 10, 2025, the Board of Directors of ETO Motors Private Limited had allotted 7,32,608 number of equity shares to the Company by converting the loan of Rs.8,05,86,880 advanced by the Company to

ETO Motors Private Limited. Along with this allotment to the Company, ETO Motors had also allotted 18,46,364 number of shares to the other shareholder of ETO Motors. Consequent to this, the holding of the Company in ETO Motors Private Limited has reduced to 56.29% from 58.5%, though the holding in number of shares increased to 1,97,68,354 from 1,90,35,746 number of shares.

Apart from this, no further investments were made in the subsidiaries. Other than the above no other company is Associate or Joint Venture during the year under review.

Out of the above two subsidiaries, M/s. ETO Motors Private Limited is a material subsidiary of the Company as per the thresholds laid down under Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015. The Company has framed a policy on Material Subsidiaries as approved by the Board and the same has been uploaded on the Company's website <https://www.aiontech.ai/investor-corner/other-polices>.

Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures in the prescribed format AOC-1 are appended as “**ANNEXURE - 1**” to the Board's report.

CONSOLIDATED FINANCIAL STATEMENTS:

The Board of Directors ('the Board') reviewed the affairs of the Subsidiaries. In accordance with Section 129 (3) of the Companies Act, 2013 and applicable Accounting Standards, the Company has prepared consolidated financial statements of the Company and its subsidiaries which form part of the Annual Report.

In accordance with Section 136 of the Companies Act, 2013 the Audited financial statements including the consolidated financial statements and related information of the

Company and audited accounts of each of its subsidiaries are available on website of the Company <https://www.aiontech.ai/investor-corner/result-reports>. These documents will also be available for inspection during the business hours at the registered office of the Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

At AION-TECH, we maintain a system of well-established policies and procedures for internal control of operations and activities. We constantly strive to integrate the entire organization, strategic support functions, such as finance, human resources, and regulatory affairs into core operations, such as Analytics segment, consulting services and license reselling, technical, support, and the supply chain. The internal audit function is further strengthened in conjunction with the statutory auditors to monitor statutory and operational matters. Adherence to statutory compliance is a key focus area for the entire leadership team of the Company.

The Audit Committee deliberated with the members of the management, considered the systems as laid down and met the internal auditors and statutory auditors to ascertain their views on the internal financial control systems. The Audit Committee satisfied itself to the adequacy and effectiveness of the internal financial control system as laid down and kept the Board of Directors informed. Internal Audit system brings significant issues to the attention of the Audit Committee for periodic review. However, the Company recognizes that no matter how the internal control framework is, it has inherent limitations and accordingly, periodic audits and reviews ensure that such systems are updated on regular intervals.

DEPOSITS:

The deposits covered under Chapter V of the Companies Act, 2013 were neither accepted during the year nor remained unpaid or unclaimed as at the end of the financial year

2025 – 26. As such, there has been no default in repayment of deposits or payment of interest thereon at the beginning or at the end of the year.

COST RECORDS:

Maintenance of cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, is not applicable on the Company. Accordingly, such records are not made and maintained.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Pursuant to the provisions of Section 135 of the Companies Act, 2013, the requirement for constitution of a Corporate Social Responsibility Committee is not applicable to the Company. Accordingly, the functions of the Corporate Social Responsibility Committee are discharged by the Board of Directors.

INSURANCE:

All the properties of your Company including its building, systems, servers & Machinery has been covered by adequate Insurance Coverage. The Company has in place a D&O Policy which is renewed every year. It covers directors (including independent directors) and officers of the Company and its subsidiaries. The Board is of the opinion that the quantum and risks presently covered are adequate.

AUDITORS:

Statutory Auditors:

M/s. P. Murali & Co., Chartered Accountants, Hyderabad were appointed as the statutory auditors of the Company by the Board of Directors of the Company in their meeting held on May 27, 2022 for a term of 5 (Five) consecutive years commencing from the conclusion of the 28th Annual General Meeting until the conclusion of the 33rd Annual General Meeting. The appointment was also approved by the members of the Company by way Ordinary Resolution in the 28th Annual General Meeting of the Company held on 28th September, 2022.

The Audit Committee of your Company meets periodically with Statutory Auditors and Internal Auditors to review the performance of the Internal Audit, to discuss the nature and scope of statutory auditors functions, and to discuss auditing, internal control and financial reporting issues. To ensure complete independence, the statutory auditor and the internal auditor have full access to the Members of the Audit Committee to discuss any matter of substance.

The Report of the Auditors for the year ended March 31, 2026 forming part of this Annual Report does not contain any qualification, reservation, observation, adverse remark or disclaimer.

Internal Auditors:

M/s. CKS & Associates LLP, Chartered Accountants, Hyderabad were appointed as internal Auditors for conducting the internal audit of the company for the financial year 2025-26. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The summary of Significant Audit Observations along with recommendations and its implementations are reviewed by the Audit Committee on a periodical basis and concerns, if any, are reported to Board. There were no adverse remarks or qualification on accounts of the Company from the Internal Auditor.

Secretarial Auditor:

Pursuant to the provisions of the Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and basis the recommendation of the Audit Committee, the Board of Directors of your Company appointed M/s. Prathap Satla & Associates, Practising Company Secretaries, Hyderabad as Secretarial Auditors of the Company for a term of five (5) consecutive financial years (FY) commencing from FY 2025-26 to FY 2029-30.

The Secretarial Audit report for the financial year 2025-26 is annexed herewith as “**ANNEXURE - 3**” to the Board Report. The Secretarial Audit Report contains an observation regarding non-compliance with Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to delay in providing prior intimation of a meeting of the Board of Directors. The Company has paid the penalties of ₹10,000/- each imposed by BSE Limited and National Stock Exchange of India Limited and has also submitted the requisite replies/clarifications to the Stock Exchanges.

The Board has taken note of the observation and has advised the concerned officials to ensure strict adherence to the prescribed timelines for making statutory and regulatory compliances and intimations in future.

During the year under review, the Company has complied with the applicable provisions of the Secretarial Standards.

Annual Secretarial Compliance Report:

M/s. Prathap Satla & Associates, Practising Company Secretaries, Hyderabad had undertaken an audit for the financial year ended March 31, 2026 and accordingly issued the Annual Secretarial Compliance Report for the year ended 31st March, 2026, with all applicable compliances as per SEBI's Regulations and Circulars/Guidelines issued thereunder. The Annual Secretarial Compliance Report issued by M/s. Prathap Satla & Associates, Practising Company Secretaries, Hyderabad had been submitted to the Stock Exchanges.

Reporting of frauds by auditors:

During the year under review, neither the statutory auditors nor the secretarial auditor has reported any instances of fraud committed against the Company by its officers or employees to the audit committee, under Section 143 (12) of the Companies Act, 2013.

SECRETARIAL STANDARDS:

The Board has devised proper systems and processes for complying with the requirements of applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of The Companies Act, 2013 are given in Note no. 32 of Standalone Financial Statements and to Note no. 30 of Consolidated Financial Statements.

RELATED PARTY DISCLOSURES:

There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or with entities where promoter/KMPs /Directors are interested and other related parties who may have potential conflict of interest with the Company. All the related party transactions which were entered into by the Company during the year under review, were on arms' length basis and in the ordinary course of business. The related party transactions are disclosed in the notes to the accounts, as per the relevant accounting standards.

The Company has not entered into any Material Related Party Transactions, other than what is disclosed in this Report elsewhere, as per the provisions of the Companies Act, 2013 and a confirmation to this effect as required under section 134(3)(h) of the Companies Act, 2013 is given in Form AOC-2 as **ANNEXURE - 2**, which forms part of this Annual Report.

During the year, pursuant to Regulation 23 of the SEBI Listing Regulations, all related party transactions were placed before the Audit Committee for approval and also disclosed to the stock exchanges as per requirement. The same are also available on the website of the Company.

A Policy on materiality of RPTs stipulating the threshold limits and also on dealing with, pursuant to SEBI Listing Regulations has been placed on the Company's website <https://www.aiontech.ai/investor-corner/>.

RISK MANAGEMENT:

Pursuant to Section 134 (3) (n) and Regulation 21 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with relevant provisions of the Companies Act 2013, the Company is implementing all measures to mitigate and manage the risk including identification therein of elements of risk if any which in the opinion of the Board may threaten the existence of the company.

At present the company has not identified any element of risk which may threaten the existence of the company.

PREVENTION OF INSIDER TRADING:

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, the Company has adopted the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons and their Immediate Relatives along with Code of Fair Disclosures and a copy of the same are available on company's website at <https://www.aiontech.ai/investor-corner>.

POLICIES UNDER SEBI (LODR) REGULATIONS 2015:

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The Board has formulated and adopted, inter alia, the following policies as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- ❖ Code of Conduct for Board of Directors and Senior Management.
- ❖ Code of Conduct for Prohibition of Insider Trading.

- ❖ Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions
- ❖ Policy on Material Subsidiary
- ❖ Archival Policy
- ❖ Determination of Materiality of Events
- ❖ Preservation of Documents Policy

All the policies adopted are hosted on the website of the Company <https://www.aiontech.ai/investor-corner>. The policies are reviewed periodically by the Board and updated as needed.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

As per the provisions of the Section 177 (9) & (10) of the Companies Act 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board adopted a Vigil Mechanism called 'Whistle Blower Policy' for directors and employees to report the management / Audit Committee instances of unethical behavior, actual or suspected, fraud or violation of company's code of conduct or ethics policy. There were no allegations / disclosures / concerns received during the year under review in terms of the vigil mechanism established by the Company.

The Vigil Mechanism also provided adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit committee in exceptional cases further it has also been uploaded in the Company's web site; <https://www.aiontech.ai/investor-corner/>

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

Your Company strongly supports the rights of all its employees to work in an environment free from all forms of harassment. In order to comply with provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder, the Company has formulated and

implemented a policy on prevention, prohibition and redressal of complaints related to sexual harassment of women at the workplace. All women employees permanent, temporary or contractual are covered under the above policy. The policy aims to provide protection to Employees at the workplace.

An Internal Complaint Committee (ICC) has been set up in compliance with the said Act. To build awareness in this area, the Company has been conducting awareness sessions during induction. During the year under review, no complaints pertaining to sexual harassment of women employees were reported.

COMPLIANCE WITH MATERNITY BENEFIT ACT 1961:

The Company remains fully compliant with the provisions of the Maternity Benefit Act, 1961. All eligible women employees were granted maternity leave as per the statutory guidelines, along with all entitled benefits including paid leave, nursing breaks, and protection from dismissal during the leave period. Regular awareness sessions were conducted to ensure employees are informed of their rights under the Act. No instances of non-compliance or grievances related to maternity benefits were reported during the financial year.

EXTRACT OF ANNUAL RETURN:

In pursuant to the provisions of Section 134 (3)(a) of the Companies Act, 2013, extract of Annual Return in form MGT-9 is placed on the website of the Company. Pursuant to provisions of section 92(3) of the Act, Form MGT-9 is available on the website of the company at www.aiontech.ai/investor-corner/.

LISTING ON STOCK EXCHANGES:

Presently, the Company's Shares are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). The Company confirms that it has paid Annual Listing Fees due to all the Stock Exchanges where the Company's securities are listed for the year 2025-26.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS:

As per the Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 the Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are attached as “**ANNEXURE - 4**” and “**ANNEXURE - 5**” respectively, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance.

WHOLETIME DIRECTOR AND CFO CERTIFICATION:

As required under the SEBI (LODR) Regulations, 2015, the Wholetime Director and the CFO Certification is attached to Corporate Governance Report.

DECLARATION BY INDEPENDENT DIRECTORS AND STATEMENT ON COMPLIANCE OF CODE OF CONDUCT

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/ she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and the Company's Code of Conduct.

In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that he/ she meets the criteria of independence as provided in clause (b) of sub-regulation (1) of regulation 16 and that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to

discharge their duties with an objective independent judgement and without any external influence.

During the year, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board of Directors and Committee(s). The Directors possess integrity, expertise and experience in their respective fields.

NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:

None of the Independent / Non-Executive Directors have any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no material changes and commitments affecting the financial position of the Company that have occurred between the end of the financial year i.e. 31st March, 2026 to which the financial statements relate and the date of the Report.

PARTICULARS OF CONSERVATION OF ENERGY / TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGOINGS:

Information on conservation of energy, technology absorption, foreign exchange and outgo as required under sec 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the companies (Account) Rules, 2014 is annexed herewith as “**ANNEXURE - 6**”.

PARTICULARS OF EMPLOYEES:

Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report as “**ANNEXURE – 7**”.

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

Having regard to the provisions of the second proviso to Section 136(1) of the Act, the Annual Report excluding the aforesaid information is being sent to the members of the Company. Any member interested in obtaining such information may address their email to cs@aiontech.ai

PERSONNEL:

Personnel relations have remained very cordial during the period.

GOING CONCERN STATUS:

There were no significant and material orders passed by Regulators or Courts or Tribunal

impacting the Company's going concern status and / or its future operations.

ACKNOWLEDGEMENTS

Your Directors convey their sincere thanks to ICICI Bank for their support, guidance and assistance.

Your Directors wish to place on record their appreciation, for the contribution made by the employees at all levels but for whose hard work, and support, your Company's achievements would not have been possible. Your Directors also wish to thank its customers, dealers, agents, suppliers, consultants, investors for their continued support and faith reposed in the Company.

**For and on behalf of the Board of
AION-TECH SOLUTIONS LIMITED**

Sd/-
Paul Sashikumar Lam
DIN: 00016679

Sd/-
Chanakya Bellam
Radha Krishna
DIN: 02642002

Place: Hyderabad
Date: 28.08.2026

Annexure- 1
Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
 Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

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

Sl.No.	Particulars	1	2	3
1.	Name of the Subsidiary	STAYTOP SYSTEMS, INC.	ROQIT GREENFLEET DIGITAL SOLUTIONS PRIVATE LIMITED	ETO MOTORS PRIVATE LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	April 2025 to March 2026	April 2025 to 31 March 2026	12 May 2025 to March 2026
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	For Profit & Loss Each US\$ is Rs. 88.35 & For Balance Sheet Each US\$ is Rs. 94.65	Not Applicable	Not Applicable
4.	Share capital	INR 79,599	INR 9,80,10,000	INR 35,11,65,600
5.	Reserves & Surplus	INR 15,43,81,326	INR (34,97,602)	INR (20,96,08,656)
6.	Total Assets	INR 15,44,60,925	INR 9,73,78,527	INR 1,30,32,41,460
7.	Total Liabilities	INR 15,44,60,925	INR 9,73,78,527	INR 1,30,32,41,460
8.	Investments	NIL	NIL	INR 1,70,00,000
9.	Turnover	INR 0	INR 18,71,949	INR 35,07,07,270
10.	Profit before taxation	INR (1,76,440)	INR (32,39,575)	INR (16,38,31,040)
11.	Provision for taxation	INR 17,664	INR 0	INR (34,69,941)
12.	Profit after taxation	INR 1,46,20,528	INR (32,39,575)	INR (15,89,15,928)
13.	Proposed Dividend	NIL	NIL	NIL
14.	% of Shareholding	100%	100%	56.29%

Names of Subsidiaries which are yet to commence operations: Nil

Names of subsidiaries which have been liquidated or sold during the year :Nil

Part "B": Associates and Joint Ventures - NIL

Statement Pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures - **Not Applicable**

for **P Murali & Co.**

Chartered Accountants

Firm's Registration No: 007257S

For and on behalf of the Board of

AION-TECH SOLUTIONS LIMITED

Sd/-
M V Joshi
 Partner

Sd/-
Paul Sashikumar Lam
 DIN: 00016679

Sd/-
Chanakya Bellam Radha
 DIN: 02642002

Membership No. 020085
 UDIN: 26024784CRADUA2721

Place: Hyderabad

Date: 26.08.2026

ANNEXURE – 2**FORM AOC -2**

[Pursuant to clause (h) of subsection (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

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

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

There were no material contacts or arrangements or transactions entered into during the year ended March 31, 2026 as per the provisions of the Companies Act, 2013, thus this disclosure is not applicable.

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

There were no material contacts or arrangements or transactions entered into during the year ended March 31, 2026 as per the provisions of the Companies Act, 2013, thus this disclosure is not applicable.

For and on behalf of the Board

Date : 28.08. 2026

Place : Hyderabad

Sd/-

Chanakya Bellam Radha Krishna
(DIN: 02642002)

MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

(Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To

The members of

AION-TECH SOLUTIONS LIMITED

(Formerly Known as Goldstone Technologies Limited)

My Home Hub, Block-I, 9th Floor, Hitech City,

Madhapur, Hyderabad, Telangana-500081, India.

We have conducted the Secretarial Audit pursuant to Section 204 of the Companies Act 2013, on the compliance of applicable Statutory Provisions and the adherence to good corporate practices by **AION-TECH SOLUTIONS LIMITED** (Formerly Known as **GOLDSTONE TECHNOLOGIES LIMITED**) (hereinafter called as “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

1. Based on our verification of the books, papers, minutes books, forms, returns filed and other records maintained by the company and also the information provided, explanations furnished and representations made to us by the Company, its officers, agents and authorized representatives and according to the examinations carried out by us 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 31st March, 2026 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.
2. 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 31st March, 2026 (“Audit Period”) according to the provisions of:
 - i) The Companies Act, 2013 (the Act) and the rules made there-under;
 - ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there-under;
 - iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there-under;
 - iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2103 and dealing with client;

- c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2015
- e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
- f) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999- The Company has framed an ESOP Scheme named "Goldstone Technologies Limited Employee Stock Option Plan-2022" ('GTLESOP 2022') and has already obtained necessary approvals for the same, however, no options/securities were granted, vested, exercised or allotted during the reporting period;
- g) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period);
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the audit period);
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2009 (Not applicable to the Company during the audit period);
- vi) The management has identified and confirmed the following laws as being specifically applicable to the Company:
 - a) Information Technology Act, 2005 and the Rules made there under,
 - b) The Employees Provident Fund & Miscellaneous Provisions Act, 1952,
 - c) The Payment of Gratuity Act, 1972,
 - d) The Employees' State Insurance Act, 1948,
 - e) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH), 2013,
 - f) Digital Personal data protection Act, 2023 (DPDP),

We report that during the period under review the company has complied with provisions of the Act, Rules, Regulation, and Guidelines etc., mentioned above.

3. We, further report that:

- i. The company has complied with Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Company has complied with the Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE) Limited and National Stock Exchange of India Limited (NSE) read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

However, during the year under review, the Company received an email from BSE dated 15.09.2025 and a letter from NSE dated 15.09.2025 regarding non-compliance with Regulation 29 of the SEBI LODR Regulations, 2015, pertaining to delay in furnishing prior intimation of the Board Meeting to the Stock Exchanges. The Company had submitted the notice of the Board Meeting held in August 2025 with a delay of one working day instead of providing the requisite advance intimation of at

least two working days. Consequently, BSE and NSE levied a penalty of Rs. 10,000/- each on the Company.

The Board has confirmed that the Company paid the aforesaid penalties to the respective Stock Exchanges on 22.09.2025. Further, the Company informed the Promoter, M/s. Trinity Infraventures Limited, vide letter dated 24.09.2025 and also submitted its replies/clarifications to BSE and NSE on 24.09.2025.

4. We, further report that:

- a. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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.
- b. Adequate notice was given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance.
- c. All the decisions at the Board Meetings and Committee Meetings have been carried out unanimously as recorded in the Minutes of the Board of Directors or Committee of the Board, as the case may be.
- d. It is also noted 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.
- e. During the year under review, the Company passed the following resolutions through Postal Ballot pursuant to the Notice dated 11th February, 2026, with the resolutions being deemed to have been passed on 16th March, 2026:
 - **Ordinary resolution:** Appointment of Mr. Karthik Sanjay Ponnappula (DIN: 08885958) and Mr. Chanakya Bellam Radha Krishna (DIN: 02642002) as Non-Executive and Non-Independent Directors of the company.
 - **Special Resolution:** Appointment of Mr. Biju Mathews as the President and Chief Executive Officer of the company.
- f. During the year under review, the following resolutions were passed at the Annual General Meeting of the Company held on 29th September, 2025:
 - i. **Ordinary Resolutions:**
 - Appointment of Mr. Bernd Michael Perschke (DIN: 10194539) as a director, liable to retire by rotation and being eligible, offers himself for re-appointment;
 - Approval of onetime payment to Mr. Seetepalli Venkat Raghunand (DIN: 10267020), executive director of the company;
 - Appointment of M/s. Prathap Satla & Associates, company secretaries (Membership No: F11086 & CP No.11879) as secretarial auditors of the company.
 - ii. **Special Resolutions:**
 - Appointment of Ms. Pammi Mounika Reddy (DIN: 11111376) as a Non-Executive Independent Director of the company and

- Re-appointment of Ms. Deepa Chandra (DIN: 08952233) as a Non-Executive Independent Director of the company for second term.
- g. During the year under review, the company proposed a special resolution through postal ballot pursuant to the Notice dated 25th March 2026, with the resolution being deemed to have been passed on 4th May, 2026, for change in designation of Mr. Chanakya Bellam Radha Krishna as Whole-time Director of the company.
5. We further report that the Company has complied with other laws applicable to the Company as per the representations made by the Management.

For Prathap Satla & Associates
Company Secretaries

Sd/-
(Prathap Satla)

Proprietor
M.No. F11086
C P No. 11879
Peer Review No. 2188/2022
UDIN: F011086H001139972

Place: Hyderabad
Date: 18.08.2026

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

Annexure-A

To
The members of
AION-TECH SOLUTIONS LIMITED
(Formerly Known as Goldstone Technologies Limited)
My Home Hub, Block-I, 9th Floor, Hitech City,
Madhapur, Hyderabad, Telangana-500081, India.

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Prathap Satla & Associates**
Company Secretaries

Sd/-
(Prathap Satla)

Proprietor

M.No. F11086

C P No. 11879

Peer Review No. 2188/2022

UDIN: F011086H001139972

Place: Hyderabad
Date: 18.08.2026

CORPORATE GOVERNANCE

1. Company's Philosophy on Code of Governance:

AION-TECH Solutions Limited ("The Company") governance philosophy is based on trusteeship, professionalism, transparency and accountability. As a good corporate citizen, our business fosters a culture of ethical behavior and disclosures aimed at building trust and confidence of our stakeholders.

Your Company aims to achieve the objective of enhancing the shareholders' value by ensuring effective relationships with stakeholders and protecting their interests. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholders' expectations.

The Company's Code of Ethics and Business Conduct serves as a guide to the employees on the values, ethics and business principles expected of them. This ensures effective control and management of business.

The company's objective is to adopt the best emerging practices, adhering to not just the regulatory requirements but also to be committed to the sound corporate governance principles and practices.

2. Date of Report:

The information provided in the Report on Corporate Governance for the purpose of uniformity is as on 31st March, 2026. The Report is updated as on the date of report wherever applicable.

3. Board of Directors:

The Board of Company consists of an optimal blend of Executive and Non-Executive Directors with an appropriate balance of skills, experience, diversity and independence. The Non-Executive Directors including Independent Directors on the Board are experienced, competent and renowned persons having requisite qualifications and competencies in the areas of finance, accounting, regulatory matters, sustainability, operations, strategy, governance and other disciplines related to the Company's business. They actively participate at the Board and Committee meetings by providing valuable guidance to the Management on various aspects of business, policy direction, governance, compliance etc.

a) Composition and category of Directors

The composition of the Board of Directors of AION-TECH Solutions Limited (formerly known as Goldstone Technologies Limited) is an appropriate combination of executive and non-executive Directors with right element of independence. As on the date of this report, the Board comprises of Seven (7) Directors to ensure transparent and professional conduct of board procedures in all aspects and related thereto. 3 out of 7 Directors are Independent Directors. Pursuant to the provisions of Regulation 17 (1) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the board of directors of a listed company shall have an optimum combination of executive and non-executive directors and not less than 50% of the board of directors shall comprise of non-executive directors. Regulation 17(1)(b) of the SEBI (LODR), 2015 further specifies that where the regular chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of Independent Directors.

The Constitution of the Board as on date of this report is as follows:

Name of the Director	Category & Designation
Mr. Deepankar Tiwari	Non-Executive, Independent Director, Chairman
Mrs. Deepa Chandra	Non-Executive, Independent Director
Mrs. Mounika Pammi	Non-Executive, Independent Director
Mr. Paul Sashikumar Lam	Promoter & Non-Executive Director
Mr. Bernd Michael Pershcke	Non-Executive & Non Independent Director
Dr. Karthik Sanjay Ponnepula	Promoter & Non-Executive Director
Mr. Chanakya Bellam Radha Krishna	Wholetime Director

The Directors bring with them rich and varied experience in different fields of corporate functioning. The Board meets at regular intervals for planning, assessing and evaluating all important business activities.

b) Attendance of each Director at the Board Meetings and the last AGM

The table hereunder gives the attendance record of the Directors at the Seven (7) Board Meetings held during the year 2025-26 and the last Annual General Meeting (AGM) held on 29th September, 2025:

Name of the Director	Number of Board Meetings entitled to attend	Number of Board Meetings attended	Attendance at the last AGM
Mr. Deepankar Tiwari	7	6	Yes
Mrs. Deepa Chandra	7	7	Yes
Mrs. Mounika Pammi (1)	4	4	Yes
Mr. Paul Sashikumar Lam	7	6	Yes
Mr. Bernd Michael Pershcke	7	5	Yes
Mr. Clinton Travis Caddell (2)	4	1	No
Mr. Seetepalli Venkat Raghunand (3)	7	7	Yes
Dr. Karthik Sanjay Ponnepula (4)	1	1	NA
Mr. Chanakya Bellam Radha Krishna (5)	2	2	NA

- (1) Appointed as Independent Director with effect from August 11, 2025
- (2) Ceased to be the Director with effect from November 12, 2025
- (3) Ceased to be the Wholetime Director & also as Director with effect from April 24, 2026
- (4) Appointed as Non Executive Non-Independent Director with effect from February 11, 2026
- (5) Appointed as Non Executive Non-Independent Director with effect from November 12, 2025 & as Wholetime Director with effect from May 01, 2026

Number of other Boards or Board Committees in which he/she is a member or Chairperson

Name of the Director	Number of Other Directorships in other companies [#]	Number of Other Board, Committees ^{\$}		List of Directorship held in other Listed Companies & Category of Directorship
		Chairman ship	Member ship	
Mr. Deepankar Tiwari	NIL	Nil	Nil	Nil
Mrs. Deepa Chandra	Nil	Nil	Nil	Nil
Mrs. Mounika Pammi	6	2	10	5 (Independent)
Mr. Paul Sashikumar Lam	2	Nil	Nil	Nil
Dr. Karthik Sanjay Ponnappula	1	Nil	Nil	Nil
Mr. Bernd Michael Parschke	1	Nil	Nil	Nil
Mr. Chanakya Bellam Radha Krishna	Nil	Nil	Nil	Nil

[#] Excluding AION-TECH Solutions Limited, Private Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013.

^{\$} Only Audit Committee and Stakeholders' Relationship Committee of companies other than AION-TECH Solutions Limited are considered as per Regulation 26 of SEBI (LODR) Regulations, 2015.

None of the Directors on the Board is a member of more than 10 committees or Chairman of more than 5 committees as specified in Regulation 26 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 across all the Companies in which he/she is a Director. Necessary disclosures regarding Committee positions have been made by the Directors.

c) Number of Board Meetings held, dates on which held

During the Financial Year 2025-26, the Board of Directors met 7 (Seven) times on the following dates:

May 12, 2025; May 29, 2025; August 11, 2025; August 29, 2025; November 12, 2025; February 11, 2026 & March 25, 2026. The maximum gap between any of two consecutive meetings did not exceed 120 days and proper notices were given for all the Board meetings and proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

d) There are no Inter-Se relationships between the Board Members except Mr. Paul Sashikumar Lam and Mr. Clinton Travis Caddell and Dr. Karthik Sanjay Ponnappula who are relatives.

e) Shares held by Non- Executive Directors

S. No.	Name of the Director	Number of Equity Shares
1.	Mr. Deepankar Tiwari	Nil
2.	Mrs. Deepa Chandra	Nil
3.	Mrs. Mounika Pammi	Nil
4.	Mr. L.P. Sashi Kumar	757
5.	Dr. Karthik Sanjay Ponnappula	11,22,000
6.	Mr. Bernd Michael Perschke	Nil

- f) The letter(s) of appointment(s) to the above Independent Directors and the details of the familiarization programs imparted to the Independent Directors are disclosed on the website of the company i.e. www.aiontech.ai

4. Audit Committee;

a) Brief description of terms of reference:

The terms of reference stipulated by the Board of Directors to the Audit Committee as contained in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Section 177 of the Companies Act, 2013, are as follows:

- i) Recommend appointment, remuneration and terms of appointment of auditors of the company;
- ii) Approve payment to statutory auditors for any other services rendered by them;
- iii) Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- iv) Examine the financial statement(s) and the auditors' report thereon;
- v) Approve or any subsequent modification of transactions of the company with related parties;
- vi) Oversight the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- vii) Review, with the management, the quarterly financial statements before submission to the Board for approval;
- viii) Review, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of Section 134(3(c)) of the Companies Act, 2013;
 - b) changes, if any, in accounting policies and practices and reasons for the same;
 - c) major accounting entries involving estimates based on the exercise of judgment by management;
 - d) significant adjustments made in the financial statements arising out of audit findings;
 - e) compliance with listing and other legal requirements relating to financial statements;
 - f) disclosure of any related party transactions;
 - g) modified opinion(s) in the draft audit report;
- ix) Review, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

- x) Scrutinize inter-corporate loans and investments;
- xi) Valuation of undertakings or assets of the company, wherever it is necessary;
- xii) Evaluate internal financial controls and risk management systems;
- xiii) Review, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- xiv) Review the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- xv) Discuss with internal auditors of any significant findings and follow up there on;
- xvi) Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- xvii) Discuss with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- xviii) Look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- xix) Review the functioning of the whistle blower mechanism;
- xx) Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- xxi) Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable;
- xxii) reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
- xxiii) Review management discussion and analysis of financial condition and results of operations;
- xxiv) Review statement of significant related party transactions, submitted by management;
- xxv) Review management letters / letters of internal control weaknesses issued by the statutory auditors;
- xxvi) Review internal audit reports relating to internal control weaknesses;
- xxvii) Review the appointment, removal and terms of remuneration of the chief internal auditor;
- xxviii) Review statement of deviations:
 - a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI (LODR) Regulations, 2015;
 - b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of SEBI (LODR) Regulations, 2015.

b) The composition of the Audit Committee and particulars of meetings attended by the members are as follows:

As on the date of this Report, the Audit Committee consists of Four (4) Directors, out of which, three Directors are Independent. Accordingly, the Composition of the Audit Committee is in conformity with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the members of the Audit Committee are financially literate and have accounting or related financial management expertise.

Name	Designation	No. of meetings entitled to attend	No. of meetings attended
Mr. Deepankar Tiwari	Chairperson	6	5
Mrs. Deepa Chandra	Member	6	6
Mrs. Mounika Pammi [@]	Member	Nil	Nil
Mr. Paul Sashikumar Lam	Member	6	5

[@] Inducted into the Committee with effect from May 29, 2026

- c) During the Financial Year 2025-2026, Six (6) Audit Committee meetings were held the dates are: May 12, 2025; May 29, 2025; August 11, 2025; August 29, 2025; November 12, 2025 & February 11, 2026. The necessary quorum was present at all meetings, other than the meeting held on February 11, 2026.
- d) Previous Annual General Meeting of the Company was held on 29th September, 2025. The Chairperson of the Audit Committee, Mr. Deepankar Tiwari was present at the AGM.
- e) On quarterly basis, the members of the audit committee meet and interact with both the statutory auditors and internal auditors without the presence of the management.
- f) The Company Secretary of the Company acts as the Secretary of the Audit Committee and all other Committees of the Board.

5. Nomination and Remuneration Committee

a) Brief description of terms of reference

The terms of reference stipulated by the Board of Directors to the Nomination and Remuneration Committee as contained in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Sub Section (1) of Section 178 of the Companies Act 2013, are as follows:

- ❖ Formulate the criteria for determining qualifications, attributes, and Independence of a director.
- ❖ Identify the persons who are qualified to become directors and who may be appointed in senior management in accordance with criteria laid down, recommend to the Board their appointment and removal.
- ❖ Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
- ❖ Devising a policy on diversity of Board of Directors.

- ❖ Recommend to the Board appointment and removal of directors and senior management and carry out evaluation of every director's performance.
- ❖ Review the remuneration policy of the company, relating to the remuneration for the directors, Key Managerial Persons and other employees from time to time.
- ❖ 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.
- ❖ Recommend to the board, all remuneration, in whatever form, payable to senior management.

b) The composition of the Nomination and Remuneration Committee and particulars of meetings attended by the members are as follows:

The Nomination and Remuneration Committee consist of Three (3) Directors of which two (2) are Independent Directors and the following is the constitution of this Committee:

Name	Designation	No. of meetings entitled to attend	No. of meetings attended
Mrs. Deepa Chandra	Chairperson	6	6
Mr. Deepankar Tiwari	Member	6	5
Mr. Paul Sashikumar	Member	6	5

- c) Six (6) meetings of the Committee were held during the financial year 2025-2026 i.e. on May 12, 2025; August 11, 2025; August 29, 2025; November 12, 2025; February 11, 2026 & March 25, 2026. The necessary quorum was present at all meetings.

d) Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholders' Relationship Committees.

A structured questionnaire was prepared after taking into consideration various parameters such as attendance and participation in meetings, monitoring corporate governance practices, independence of judgment, culture, execution and performance of specific duties, obligations and safeguarding the interests of the company etc.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

i) Separate Meeting of Independent Directors:

A separate meeting of Independent Directors of the Company, without the attendance of Non-Independent Directors and members of management, was held on February 11, 2026 and all the Independent Directors attended the meeting. As required under Schedule IV to the Companies Act, 2013 (Code for Independent Directors) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ii) Evaluation by Board:

The Board has carried out the annual performance evaluation of its own performance, the Directors individually (excluding the director being evaluated) as well as the evaluation of the working of its Committees. A structured questionnaire was prepared after taking into consideration various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, effectiveness in developing Corporate Governance structure to fulfill its responsibilities, execution and performance of specific duties etc. The Board decided that the performance of individual directors, its own performance and working of the committees is good. The Board has confirmed that in its opinion the independent directors fulfill the conditions specified in these regulations and are independent of the management.

iii) Confirmation of Independence:

All Independent Directors have furnished a declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and during the year under review, no independent Director has resigned before the expiry of his tenure.

iv) Familiarization Programme for Independent Directors:

The Independent Directors of Company are eminent personalities having wide experience in the field of business, finance, education, industry, commerce and administration. Their presence on the Board has been advantageous and fruitful in taking business decisions.

Independent Directors have been appointed as per the applicable provisions of the Companies Act, 2013 and the applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015. All Independent Directors have been given induction and orientation with respect to the Company's vision, strategic direction, core values, including ethics, corporate governance practices, financial matters, business operations, their roles, rights, responsibilities in the company, Code for the Independent Directors and the Board Members, updates on business model, nature of industry, operations and financial performance of the Company along with the significant developments in the Company, policies of the Company on Remuneration Criteria, Vigil Mechanism, Related Party Transactions, Risk Management etc, updates on significant amendments in corporate and other laws and its impact on the Company. All Independent Directors were also requested to access the necessary documents / brochures, Code of Conducts, Letter of Appointments, Annual Reports and internal policies available at our website www.aiontech.ai to enable them to familiarize with the Company's procedures and practices.

Periodic presentations are made by Senior Management and Internal Auditors, invitees at the Board/Committee meetings on business and performance updates of the Company,

global business environment, business risks and its mitigation strategy, impact of regulatory changes on strategy etc.

A formal familiarization programme was conducted about the amendments in the Companies Act, Rules prescribed thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable laws to the Company.

It is the general practice of the Company to notify the changes in all the applicable laws from time to time in Board Meetings conducted.

The details of the Familiarization Programme for Independent Directors is disclosed on the Company's website at www.aiontech.ai

v) Subsidiary Companies:

In accordance with Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated and adopted a Policy for determining 'Material Subsidiary'. This Policy is available on the Company's website and can be accessed at: https://www.aiontech.ai/disclosure_regulation46_sebi_lodr_2015.html

As on March 31, 2026, the Company has one material subsidiary, Eto Motors Private Limited.

The financial statements of the subsidiaries are reviewed by the Audit Committee and the Board has periodically noted and reviewed all significant transactions entered into by the subsidiaries. Investment proposals beyond threshold values are executed by the subsidiary companies only after positive recommendation by the Board/Audit Committee of the Company.

vi) List of Core Skills/Expertise/Competencies identified by the Board of Directors:

The Board of Directors of your Company comprises of qualified and proficient Members who bring appropriate expertise and competence enabling them to make effective contribution to the Board and its committees. The skill sets identified by the board along with its availability assessment collectively for the board and individually for each Director are as under:

Core skills/ Experience/ Competence	Mr. Deepankar Tiwari	Mrs. Deepa Chandra	Mr. Mounika Pammi	Mr. Paul Sashikumar Lam	Mr. Bernd Michael Perschke	Dr. Karthik Sanjay Ponnapula	Mr Chanakya Bellam Radha Krishna
Information Technology, software services, video conference technology and Computers	✓	✓	✓	✓	✓	✓	✓
Management and Strategy	✓	✓	✓	✓	✓	✓	✓

Legal/ Finance/ Accountancy	✓	✓	✓	✓	✓	✓	✓
IT Business Operations	✓	✓	✓	✓	✓	✓	✓
Stakeholder Engagement	✓	✓	–	✓	✓	✓	✓
Audit and Risk Management	✓	✓	✓	✓	✓	✓	✓
Leadership	✓	✓	✓	✓	✓	✓	✓
Regulatory, Government and Security matters	✓	✓	✓	✓	✓	✓	✓

6. Remuneration of Directors

a) There are no pecuniary transactions with any non-executive director of the Company.

b) Policy for selection and appointment of Directors/KMPs and their Remuneration;

The Nomination and Remuneration Committee has adopted a policy namely Nomination and Remuneration Policy which, inter alia, deals with the manner of selection of Board of Directors, Managing Director & KMP's evaluation of their performance and their remuneration. The policy is hosted on the website of the Company www.aiontech.ai.

Criteria of selection of Non-Executive Directors

The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.

In case of appointment of Independent Directors, the Nomination and Remuneration Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

The Nomination and Remuneration Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

The Nomination and Remuneration Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- i. Qualification, expertise and experience of the Directors in their respective fields;
- ii. Personal, Professional or business standing;
- iii. Diversity of the Board.

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

c) Remuneration

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board meetings. Commission may be paid within monitoring limit approved by the shareholders subject to the limit not exceeding 1% of the profits of the Company computed as per applicable provisions of the Act.

A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;

Non-Executive Directors are paid sitting fee for attending the Board and Committee meetings.

Apart from receiving the Sitting Fees from the Company the Non-Executive Directors do not have any pecuniary relationship or transactions with the Company.

CEO & Managing Director (MD)/ Whole-Time Director (WTD) - Criteria for selection / appointment

For the purpose of selection of the CEO & MD/WTD, the Nomination and Remuneration Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board. The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration for the Managing Director (MD)/Whole Time Director (WTD)

At the time of appointment or re-appointment, the MD/WTD shall be paid as may be recommended by the Nomination and Remuneration Committee and such remuneration as may be mutually agreed between the Company and the Whole Time Director/Managing Director shall be within the overall limits prescribed under the Companies Act, 2013.

Mr. Chanakya Bellam Radha Krishna – Wholetime Director

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors in their meeting held on March 25, 2026 appointed Mr. Chanakay Bellam Radha Krishna (DIN: 02642002) as Wholetime Director of the Company with effect from May 01, 2026, for a period of 3 (three) years, subject to the approval of the members. Accordingly, in terms of section 161(1) of the Companies Act, 2013 approval for appointment of Mr. Chanakay Bellam Radha Krishna, as a Wholetime Director was approved by the members of the Company by way of Postal Ballot on May 04, 2026. The remuneration of the MD/WTD comprises of only fixed component. The fixed component comprises salary, allowances, perquisites, amenities and retrial benefits.

Remuneration Policy for the Senior Management Employees

In determining the remuneration of the Senior Management Employees (i.e. KMPs and Executive Committee Members) the Nomination and Remuneration Committee shall ensure the relationship of remuneration and performance benchmark is clear.

The Managing Director/Whole-Time Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein above, whilst recommending the annual increment and performance incentive to the Nomination and Remuneration Committee for its review and approval.

Remuneration Policy

The remuneration policy is to pay compensation and benefits adequately, so as to attract, motivate and retain talent. The Company follows a compensation of fixed pay. Performance of the individuals measured through the annual appraisal process. The Nomination and Remuneration Policy is also hosted on the website of the Company www.aiontech.ai.

Details of Remuneration and other terms of appointment of Directors

All the Non-Executive Directors (NEDs), they are paid sitting fees for attending either Board or its Committee meetings except Shareholders'/Investors' Grievance Committee Meeting. The Company reimburses the out of pocket expenses incurred by the Directors for attending meetings.

Shareholdings of the Directors in the Company as on March 31, 2026:

Name	Category	No. of Shares of Rs.10/- each
Mr. Paul Sashikumar Iam	Promoter & Non-Executive Director	757
Dr. Karthik Sanjay Ponnappa	Promoter & Non-Executive Director	11,22,000

Remuneration of Directors

Details of remuneration paid to Directors during the financial year 2025-26:

(Rs. in millions)

Name of the Director	Category	Sitting Fee	Salary	Benefits	Total
Mr. Deepankar Tiwari	Independent Director	0.29	-	-	0.29
Mrs. Deepa Chandra	Independent Director	0.35	-	-	0.35
Mrs. Mounika Pammi (1)	Independent Director	0.06	-	-	0.06
Mr. L.P. Sashikumar	Non-Executive Director	0.29	-	-	0.29
Mr. Clinton Travis Caddell (2)	Non-Executive Director	-	-	-	-
Mr. Seetepalli Venkat Raghunand (3)	Executive Director	-	4.73	2.03	6.76
Mr. Bernd Michael Perschke	Director	0.08	-	-	0.08
Dr. Karthik Sanjay Ponnappa (4)	Non-Executive Director	0.02	-	-	0.02
Mr. Chanakya Bellam Radha Krishna (5)	Wholetime Director	0.03	-	-	0.03

(1) Appointed on 11.08.2025

(2) Ceased on 12.11.2025

(3) Ceased on 24.04.2026

(4) Appointed on 11.02.2026

(5) Appointed as a Non-Executive Director with effect from 12.01.2025 and as Whole-time Director with effect from 01.05.2026.

Benefits include contribution to Provident Fund, Gratuity Fund, payment of Perquisites and Commission.

The management is keen on implementing the equity based compensation to its' employees in this regard the Board again in their meeting held on 11th February, 2022 has discussed on implementation of the 'Goldstone Technologies Limited Employee Stock Option Plan-2022' ('GTLESOP 2022') and in view of the same and in pursuance of the Section 62 of the Companies Act, 2013 and rules thereof, SEBI (Share Based Employee Benefits) Regulations, 2014 and SEBI (LODR) Regulations, 2015 and other relevant provisions, the Board of Directors of the Company at their meeting held on 11th February, 2022 has approved the 'Goldstone Technologies Limited Employee Stock Option Plan-2022' ('GTLESOP 2022'), and the same was also approved by the shareholders vide special resolution passed through postal ballot notice dated 28th March, 2022 the resolution was deemed to approved by the members as on 15th May, 2022 (Last date of E-Voting for Postal Ballot). The management is taking further steps to implement 'Goldstone Technologies Limited Employee Stock Option Plan-2022' ('GTLESOP 2022') in the best interest of the Company as well as its' Employees. The Company has also received In-principal Approval for listing of upto maximum of 17,29,000 Equity Shares of Rs. 10/- each to be allotted pursuant to the Goldstone Technologies Employees Stock Option Scheme, 2022 from the Stock Exchanges namely BSE Ltd and National Stock Exchange of India Limited on 15th December, 2023. The company has not made any allotment during the year under review under the Scheme. Any further updates on the same will be disseminated to the members through announcements to the stock exchanges.

Mechanism for Evaluation of the Board

Pursuant to provisions of Regulation 17(10) of the SEBI Listing Regulations and the provisions of the Companies Act, 2013, The Board of Directors of the Company on recommendation of Nomination and Remuneration Committee, adopted Board Evaluation Policy to comply with the various provisions of the Act, the Listing Regulations and the SEBI circular dated January 5, 2017 which provides further clarity on the process of Board Evaluation ("SEBI Guidance Note") and SEBI circular dated February 5, 2019.

Evaluation of Independent Directors, in their absence, by the entire Board was undertaken, based on their performance and fulfilment of the independence criteria prescribed under the Act and SEBI Listing Regulations; and

Evaluation of the Board of Directors, its Committees and individual Directors, including the role of the Board and Chairman.

An Independent Director's meeting, in accordance with the provisions of Section 149(8) read with Schedule IV of the Act and Regulation 25(3) and 25(4) of the SEBI Listing Regulations, was convened on 11th February, 2026 and the performance of Independent Directors and the Chairman & Managing Director and also the Board as a whole was reviewed. All IDs were present at the said meeting.

The above evaluation was done keeping in view the following factors:

- (i) Board: Composition, responsibilities, stakeholder value and responsibility, Board development, diversity, governance, leadership, directions, strategic input, etc.
- (ii) Executive Directors: Skill, knowledge, performance, compliances, ethical standards, risk mitigation, sustainability, strategy formulation and execution, financial planning & performance, managing human relations, appropriate succession plan, external relations including CSR, community involvement and image building, etc.
- (iii) Independent Directors: Participation, managing relationship, ethics and integrity, Objectivity, bringing independent judgement, time devotion, protecting interest of minority shareholders, domain knowledge contribution, etc.

- (iv) Chairman: Managing relationships, commitment, leadership effectiveness, promotion of training and development of directors etc.
- (v) Committees: Terms of reference, participation of members, responsibility delegated, functions and duties, objectives alignment with company strategy, composition of committee, committee meetings and procedures, management relations.

The evaluation process elicited responses from the directors in a judicious manner ranging from composition and induction of the board to effectiveness and governance. It also sought feedback on board and committee charters, strategy, risk management and quality of discussion and deliberations at the board. The evaluation process also ensures the fulfilment of independence criteria as specified in the applicable regulations and that the latter are independent of the management. Performance evaluation was done on the scale of 1 to 5, 1 being very poor and 5 being outstanding. The outcome of performance evaluation is given below:

Categories	Rating (Out of 4)
Board as a whole	4.75
Mr. L.P. Sashikumar	4.20
Mr. Deepankar Tiwari	4.50
Mrs. Mounika Pammi	4.25
Mrs. Deepa Chandra	4.50
Mr. Bernd Michael Perschke	4.00
Mr. Seetepalli Venkat Raghunand	4.50
Mr. Chanakya Bellam Radha Krishna	4.00
Mr. Clinton Travis Caddell	3.00
Dr. Karthik Sanjay Ponnappa	Not Applicable, since appointed on 11.02.2026
Audit Committee	4.50
Nomination & Remuneration Committee	4.50
Stakeholder Relationship Committee	4.50

Disclosures as prescribed under SEBI circular dated May 10, 2018 are given below:

Observations of Board evaluation carried out for the year	No observations
Previous year's observations and actions taken	Since no observations were received, no actions were taken
Proposed actions based on current year observations	Since no observations were received, no actions were taken

7. Stakeholders Relationship Committee:

The Stakeholders Relationship Committee is to perform all the functions relating to handling of all sorts of shareholders' grievances like non-transfer of shares, loss of share certificates, non-receipt of notices/annual reports etc., and to look after share transfers/transmissions periodically. The Committee *inter-alia* also approves issue of duplicate share certificates and oversees and reviews all matters connected with the securities transfers.

- I. The Stakeholders Relationship Committee of the Company consists of three directors, two of them are Independent Directors.
- ii. The Composition of the Stakeholders Relationship Committee and the number of meetings attended by its members is given below.

Name	Designation	No. of Meetings entitled to attend	No. of Meetings attended
Mrs. Deepa Chandra	Chairperson	4	4
Mr. Deepankar Tiwari	Member	4	3
Mr. L.P.Sashikumar	Member	4	4

- iii. Four (4) Stakeholders Relationship Committee Meetings were held during the financial year 2025-26 on May 29, 2025, August 11, 2025, November 12, 2025 and February 11, 2026. The necessary quorum was present at all meetings.
- iv. Details of investor complaints received and redressed during the year 2025- 26 are as follows.

Complaints as on 1 st April, 2025	Received during the Year	Resolved during the Year	Number of pending Complaints as on 31 st March, 2026
Nil	Nil	Nil	Nil

- v. Scores: The Securities Exchange Board of India has initiated a platform for redressing the investor grievances through SCORES, a web-based complaints redressal system. The system processes complaints in a centralized web-based mechanism. The company is in compliance with this system.
- vi. Name and Designation of Compliance Officer: Mr. Srikanth Adalat is Company Secretary & Compliance Officer.

8. General Body Meetings

General Body Meetings: The Annual General Meeting for the Financial Year 2024-2025 was held through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') and previous two Annual General Meeting for the Financial Year 2022-23 & 2023-24 were also held through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') as detailed below:

- I) Location, date and time of last three Annual General Meetings:

Year	No. of Meeting	Venue of the Meeting	Day, Date and Time of the Meeting
2024-25	31 st AGM	Held through Video Conferencing/ Other Audio Visual Means ("VC/ OAVM") pursuant to notifications issued by Ministry of Corporate Affairs, hence deemed venue being the Registered Office: My Home Hub, Block I, 9th Floor, Hitech City, Hyderabad, Rangareddi-500081, Telangana, India.	Monday, the 29 day of September, 2025 at 04:30 p.m

2023-24	30 th AGM	Held through Video Conferencing/ Other Audio Visual Means ("VC/ OAVM") pursuant to notifications issued by Ministry of Corporate Affairs, hence deemed venue being the Registered Office: My Home Hub, Block I, 9th Floor, Hitech City, Hyderabad, Rangareddi-500081, Telangana, India.	Friday, the 27 day of September, 2024 at 4.30 P.M
2022-23	29 th AGM	Held through Video Conferencing/ Other Audio Visual Means ("VC/ OAVM") pursuant to notifications issued by Ministry of Corporate Affairs, hence deemed venue being the Registered Office: My Home Hub, Block I, 9th Floor, Hitech City, Hyderabad, Rangareddi-500081, Telangana, India.	Thursday, September 28, 2023 at 4.30 P.M

- ii. During the previous three Annual General Meetings of the Company, Special Resolutions were passed as specified below.

No. of AGM	Item on which special resolution was passed
31 st AGM (2024-25)	Yes ○ Onetime payment to the then Wholetime Director, Mr. Seetepalli Venkat Raghunand ○ Appointment of Mrs. Mounika Pammi as Independent Director for the first term ○ Re-appointment of Mrs. Deepa Chandra as Independent Director for Second Term
30 th AGM (2023-24)	Yes ○ continuation of Mr. Paul Sashikumar Lam (DIN: 00016679) as a non executive non independent director of the company on completion of 75 years of age.
29 th AGM (2022-23)	Yes ○ Appointment of Mr. Seetepalli Venkat Raghunand (DIN: 10267020) as a Whole-Time Director of the Company. ○ Change of the Name of the Company

- iii) Resolutions passed during the year through Extraordinary General Meetings: Nil

- iv) Resolutions passed during the year through Postal Ballot: The following resolutions were passed through Postal Ballot during the year under review:

Sr. No.	Description of Resolution	Details of E-Voting Period	Last Date of E-voting (Approval Date)	Scrutinizer	Voting Pattern
1	Approval for appointment of Dr. Karthik Sanjay Ponnappa (DIN: 08885958) as Non Executive Non Independent Director	Sunday February 15, 2026 from 9.00 am (IST) to Monday March 16, 2026 5.00 p.m (IST).	March 16, 2026	Mr. Navajyoth Puttaparthi, Partner of M/s. Puttaparthi Jagannatham & Co, Practicing Company Secretaries (M.No. FCS 9896, CP No. 10641)	In Favour - 99.99% Against- 0.01%
2	Approval for appointment of Mr. Biju Mathews as President & CEO	Sunday, February 15, 2026 from 9.00 a.m. (IST) to Monday, March 16, 2026 at 5.00 p.m. (IST).	March 16, 2026	Mr. Navajyoth Puttaparthi, M/s. Puttaparthi Jagannatham & Co, Practicing Company Secretaries (M.No. FCS 9896, CP No. 10641)	In Favour - 99.99% Against- 0.01%
3	Approval for appointment of Mr. Chanakya Bellam Radha Krishna (DIN: 02642002) as Non Executive Non Independent Director	Sunday, February 15, 2026 from 9.00 a.m. (IST) to Monday, March 16, 2026 at 5.00 p.m. (IST).	March 16, 2026	Mr. Navajyoth Puttaparthi, M/s. Puttaparthi Jagannatham & Co, Practicing Company Secretaries (M.No. FCS 9896, CP No. 10641)	In Favour - 99.99% Against- 0.01%

9. Means of Communication

a) Quarterly results:

The quarterly Unaudited and the Annual Audited Financial Results as approved and taken on record are immediately intimated to the stock exchanges, where the equity shares of the Company are listed.

b) Newspapers wherein results normally published:

These financial results are normally published in the Financial Express / Business Standard (National Newspaper) and Nava Telangana (Regional Newspaper).

c) Any website, where displayed:

Quarterly / Half Yearly / Annual Audited Results, Annual Reports, Investor information, Policies etc., are displayed on the Company's website www.aiontech.ai under the Investors section.

d) Whether it also displays official news releases: No

e) Presentations made to institutional investors or to the analysts : Nil

10. General Information for Shareholders

Day & Date	Annual General Meeting will be held on Monday, 28 th September, 2026 at 4.30 p.m. (IST)
Venue	Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')
Financial Year	2025-2026 (1st April to 31st March)
Dividend Payment date	Not Applicable
Dates of Book Closure	Tuesday, September 22, 2026 to Monday, September 28, 2026

Tentative calendar for declaration of financial results in financial year 2026-27

First Quarterly Results	On or before 14.08.2026
Second Quarterly Results	On or before 14.11.2026
Third Quarterly Results	On or before 14.02.2027
Fourth Quarterly Results	On or before 30.05.2027

a) Listing on Stock Exchanges:

Stock Exchange	Address	Security Id / Symbol	Scrip Code
BSE Limited (BSE)	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001	GOLDTECH	531439
National Stock Exchange of India Limited (NSE)	Exchange Plaza, Bandra- Kurla Complex, Bandra (E), Mumbai-400 051	GOLDTECH	NA

The Annual Listing Fee for the FY 2025-26 were paid to both the Stock Exchanges.

b) Electronic Connectivity

Demat ISIN number: INE805A01014

NATIONAL SECURITIES DEPOSITORY LIMITED

Trade World, Kamala Mills Compound,
 Senapati Bapat Marg, Lower Parel,
 Mumbai – 400 013

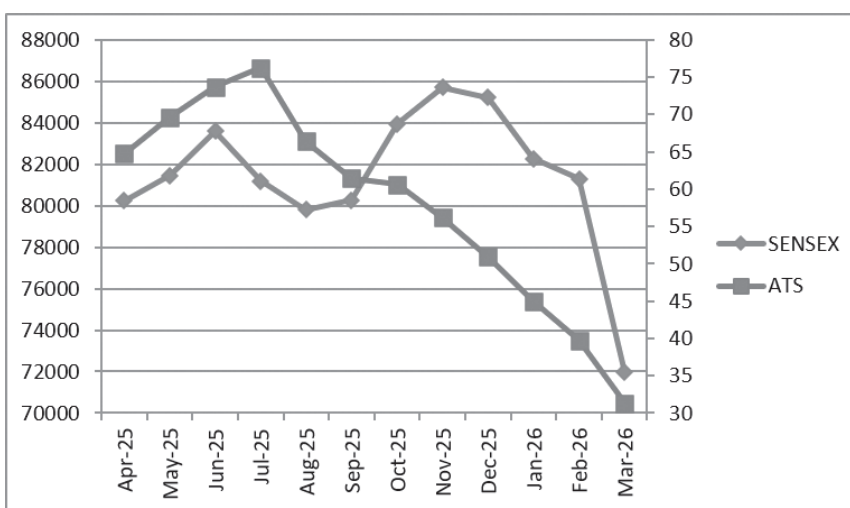
CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED

25th Floor, A Wing, Marathon Futurex,
 Mafatlal Mills Compound, NM Joshi Marg,
 Lower Parel (E), Mumbai – 400 013

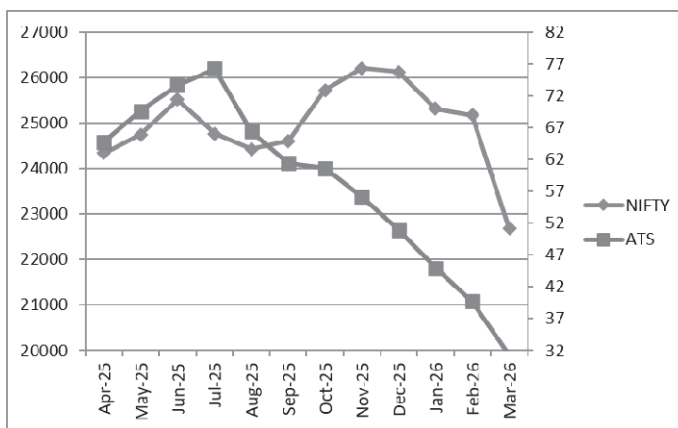
- c) There was no suspension of trading in securities of the Company during the year under review.
- d) **Market Price Data:** Monthly high and low, volume of Company's shares on BSE Limited & National Stock Exchange of India Limited during the financial year 2025-26

2025-26	BSE			NSE		
Month	High (Rs.)	Low (Rs.)	Volume (in lakhs)	High (Rs.)	Low (Rs.)	Volume (in lakhs)
Apr 2025	69.66	50.09	1.88	68.49	49.76	14.19
May 2025	78.87	57.50	1.60	77.77	57.00	13.35
June 2025	77.98	63.20	2.33	76.70	63.00	10.32
July 2025	80.01	64.25	3.46	80.44	64.97	16.39
Aug 2025	80.50	66.00	2.18	78.20	66.05	8.39
Sep 2025	72.00	60.88	2.72	72.50	60.30	12.20
Oct 2025	67.00	53.29	1.54	64.65	53.90	7.52
Nov 2025	65.92	53.00	1.66	66.09	54.13	15.86
Dec 2025	59.65	45.71	1.29	56.50	45.35	18.69
Jan 2026	53.00	40.10	1.45	54.00	39.97	9.45
Feb 2026	54.00	39.00	1.35	47.59	38.20	10.65
Mar 2026	43.00	30.25	38.07	41.79	29.68	11.11

- e) **Performance of the Share Price of the Company in comparison to the BSE Sensex and NSE Nifty:**
 ATS Share price performance against Sensex



ATS Share price performance against Nifty



f) Registrar and Transfer Agents:

Name & Address : Aarthi Consultants Private Limited,
1-2-285, Domalguda, Hyderabad – 500 029,
Tel: 91 - 40-27638111 / 4445; Fax: 91 - 40-27632184
E-mail: info@aarthicconsultants.com

Contact Person : Mr. Jagan Mohan Gobburi

g) Share Transfer System:

The Company's Registrar and Transfer Agent is the common agency to look after physical and Demat share work. Trading of equity shares on BSE and NSE is permitted only in dematerialized form. The shares lodged for transfer at the registrar are processed and returned to shareholders within the stipulated time.

h) Distribution of Shareholding as on March 31, 2026:

1) According to Category of Shareholders

S.No	Category	Holders	Holders Percentage	Shares	Amount	Amount Percentage
1	1 – 5000	14,833	83.97	15,06,190	1,50,61,900	2.88
2	5001 – 10000	1,202	6.8	9,75,349	97,53,490	1.87
3	10000 – 20000	678	3.84	10,23,409	1,02,34,090	1.96
4	20000 – 30000	267	1.51	6,81,958	68,19,580	1.03
5	30001 – 40000	145	0.82	5,17,489	51,74,890	0.99
6	40001 – 50000	112	0.63	5,26,409	52,64,090	1.01
7	50001 – 100000	214	1.21	15,48,046	1,54,80,460	2.96
8	100001 and above	213	1.21	4,54,82,986	45,48,29,860	87.03
	Total:	17,664	100	5,22,61,836	52,26,18,360	100

ii) According to number of equity shares held:

Category	No. of shares	% to share capital
Promoters	2,74,04,756	52.44
Mutual Funds and UTI	0	0.00
Insurance Companies	0	0.00
Banks	2,900	0.01
Foreign Portfolio Investors	3,898	0.01
FII's	0	0.00
Private Corporate Bodies	17,19,462	3.29
Indian Public	1,91,27,946	36.60
NRI's / OCB's	38,23,983	7.32
Trust	100	0.00
Clearing Members	3,910	0.01
NBFC	0	0.00
IEPF	1,74,881	0.33
Grand Total	5,22,61,836	100.00

i) Dematerialization of shares and liquidity:

5,21,27,707 Equity Shares representing 99.74% of the company's share capital are dematerialized as on March 31, 2026.

The Securities and Exchange Board of India has mandated that shares which are lodged for transfer are mandatorily be in dematerialized form with effect from 01st April, 2019.

The particulars of dematerialization are as follows:

Sl. No.	Category	Total No. of Shares	% of Equity
1.	C D S L	3,75,45,947	71.84
2.	N S D L	1,45,81,760	27.90
3.	PHYSICAL	1,34,129	0.26
	Total	5,22,61,836	100.00

Company's shares are regularly traded on BSE Limited & The National Stock Exchange of India Limited.

- j) As on March 31, 2026, the company did not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

k) Compliance Officer

: Srikanth Adalat
 Company Secretary & Compliance Officer
 Tel: +91-040-27807640
 E-mail: sadalat@aiontech.ai

l) Location of Software Divisions/ facilities :

Registered Office : My Home Hub, Block-1,
9th Floor, Hitech City Madhapur,
Hyderabad-500081
Telangana, India.

U.S Office : 9660 Falls of Neuse Rd, Ste. 138 Unit 161, Raleigh,
North Carolina, 27615, United States of America.

m) Address for Correspondence : AION-TECH Solutions Limited
My Home Hub, Block-1, 9th Floor, Hitech City,
Madhapur, Hyderabad-500081
Telangana, India.

- n) Investor Relations:** All the queries received from shareholders during the financial year 2025-26 have been responded to. The Company generally replies to the queries within a week of their receipt.
- o) Credit Ratings:** There are no debt instruments, or any fixed deposit programme or any scheme or proposal of the Company involving mobilization of funds, whether in India or abroad and therefore no credit ratings were required to be obtained by the Company during the financial year under review.
- p) Nomination Facility:** Shareholders holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to contact the Company's Share Transfer Agents M/s. Aarthi Consultants Private Limited, 1-2-285, Domalguda, Hyderabad – 500 029.
- q) Commodity price risk or foreign exchange risk and hedging activities:** The Company has not undertaken any hedging activities for commodity price risk and foreign exchange risk.

11. Other Disclosures:

a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of company at large

The Company has not entered into any materially significant transactions with the related parties that may have potential conflict with the interests of the Company at large. Transactions with related parties are being disclosed in Note No. 32 to the Standalone Financial Statements of the Company forming part of the Annual Report and are transacted after obtaining applicable approval(s), wherever required. The Audit Committee and the Board of Directors of the Company have formulated the Policy on dealing with RPTs which can be accessed at the Company's website at:

<https://www.aiontech.ai/assets/pdf2/Policy%20on%20dealing%20with%20related%20party%20transactions/RPT%20Policy.pdf>

b) Details of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years

During the last three years, there were no strictures or penalties imposed on the Company either by the Stock Exchanges or SEBI, or any other statutory authority for non-compliance of any matter related to capital markets, except as provided below:

- **Non-Compliance with Regulation 29 of LODR:** The Company had submitted the notice of Board Meeting held in the month of August 2025 with a delay of one day, instead of providing the requisite advance intimation of at least two working days. Consequently, the BSE Limited and the National Stock Exchange of India Limited have levied a penalty of Rs.10,000/- each on the Company and the Company has paid this penalty and also complied with the other directions of both the Stock Exchanges.

A statement of Compliance with all laws and regulations as certified by the designated Director is placed before the Board for its review on quarterly basis. The Board reviews the compliance of all the applicable laws and gives appropriate directions wherever necessary.

c) Vigil Mechanism/ Whistle Blower policy and affirmation that no personnel has been denied access to the Audit Committee

In pursuant to the provisions of the Section 177 (9) & (10) of the Companies Act 2013, read with the Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company has formulated 'Whistle Blower Policy' for directors and employees to report the management /Audit Committee instances of unethical behavior, actual or suspected, fraud or violation of company's code of conduct or ethics policy. The Vigil Mechanism also provided adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit committee in exceptional cases further it has also been uploaded on the Company's website;

<https://www.aiontech.ai/assets/pdf2/Details%20of%20establishment%20of%20vigil%20mechanism%20Whistle%20Blower%20policy/Policy.pdf>.

d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

During the year the Company complied with all mandatory requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015. The Board has taken cognizance of the non-mandatory requirements of Regulation 27 of the Listing Regulations and shall consider adopting the same at an appropriate time

e) Subsidiary Companies:

The Board of Directors of the Company have formulated a policy for determining "material" subsidiaries. The said Policy has been placed on the website of the Company at: <https://www.aiontech.ai/assets/pdf2/Policy%20for%20determining%20%E2%80%98material%E2%80%99%20subsidiaries/Policy.pdf>

Details of Material Subsidiary:

As on March 31, 2026, ETO Motors Private Limited was the material subsidiary of the Company as per Regulation 16 of SEBI (LODR).

f) During the financial year 2025-26, the Board has accepted all the recommendations of its Committees.

g) Management Discussion and Analysis Report:

The Report on Management Discussion and Analysis is annexed to the Directors' Report and forms part of this Annual Report.

h) Share Capital Audit:

A firm of qualified Company Secretaries is conducting the Secretarial Audit on quarterly basis to reconcile the total admitted equity capital with National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity capital. The Secretarial Audit Report confirms that the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

l) Code of conduct:

The Company has laid down a Code of Conduct for all Board members and the Senior Management of the Company, containing duties of Independent Directors as provided under schedule IV to the Act. The said Code of Conduct is also posted on the website of the Company at www.aiontech.ai

In terms of Regulation 26(3) of the Listing Regulations, all Directors and Senior Management have affirmed compliance with the Code of Conduct for the financial year 2025-26. A declaration to this effect, signed by the Executive Director of the Company has been annexed to this Corporate Governance Report.

j) Risk Management:

The Board of Directors reviews the reports of compliance to all applicable laws and regulations on a quarterly basis. Any non-compliance is seriously taken up by the Board and the action taken for rectification of non-compliance is reported to the Board.

k) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

During the year the company has not raised any funds through QIP as specified under Regulation 32 (7A) of Listing Regulations. However, during the FY 2024-25, the company issued 1,76,79,770 equity shares through preferential issue on Swap basis (for consideration other than cash) for acquisition of equity shares in ETO Motors Private Limited, and hence there was no receipt of funds in actual as it was swap of shares. No further equity funding has been received by the company during the year under report.

l) A certificate from a Company Secretary in practice certifying that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority:

The Certificate of Company Secretary in practice is annexed herewith as a part of the report.

m) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:

Details relating to fees paid to the Statutory Auditors are given in Note 29 & 34 to the Standalone Financial Statements and Note 29 & 34 to the Consolidated Financial Statements.

n) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

In compliance of the terms of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("the POSH Act") and Rules made thereunder, the Company has in place a policy to prevent and deal with sexual harassment at workplace. On a quarterly basis, the Audit Committee reviews the complaints received under this policy. However, during the year no complaint was received by the Company.

o) Remuneration Policy:

The remuneration policy is to pay compensation and benefits adequately, so as to attract, motivate and retain talent. The Company follows compensation of fixed pay. Performance of the individuals is measured through the annual appraisal process. No shares have been allotted to any of the employees under the Employee Stock Option Scheme during the financial year ended March 31, 2026.

12. The status of compliance with discretionary requirements as specified in Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided below:

- a. Non-Executive Chairman's Office: The Board in its meeting held on September 26, 2024 had appointed Mr. Deepankar Tiwari, Non-executive – Independent Director as the Regular Chairman of the Board.
- b. Shareholders' Rights: The quarterly and half-yearly financial performance are submitted to the Stock Exchange(s), published in newspapers and hosted on the website of the Company. Even the significant events are promptly and immediately informed to the Stock Exchange(s). Hence, none of these are sent to the shareholders separately.
- c. Modified opinion(s) in audit report: The Company's financial statements for the year 2025-26 do not contain any audit qualification.
- d. Separate posts of Chairperson and Chief Executive Officer: The Board of Directors in their meeting held on September 26, 2024, had designated Mr. Deepankar Tiwari as the regular Chairman of the Board.
- e. The Company has appointed Mr. Chanakya Bellam Radha Krishna as the Whole-Time Director.
- f. Reporting of Internal Auditor: The Internal Auditors report directly to the Audit Committee.

13. Compliance with Corporate Governance:

The Company has complied with the Corporate Governance requirements specified in Regulations 17 to 27 and Regulation 46(2)(b) to (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

14. Certificate from Whole-time Director and Chief Financial Officer of the Company:

Pursuant to Part B of Schedule II under Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance certificate from the Whole-time Director and Chief Financial Officer was placed before the Board of Directors of the Company in its meeting held on 29th May, 2026 and the same is annexed to this Corporate Governance Report.

15. Declaration signed by Executive /Whole Time Director:

The Declaration, in terms of Part D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 from the Whole-Time Director is annexed to the Corporate Governance Report.

16. Compliance Certificate from a Practicing Chartered Accountant:

The Company has obtained, in terms of Part E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Compliance Certificate from a Practicing Chartered Accountant is annexed to the Corporate Governance Report.

The Company has complied with corporate governance requirements specified in regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

17. Disclosure with respect to demat suspense account / unclaimed suspense account:

There are no shares which are lying in demat suspense account/unclaimed suspense account.

18. Disclosure with respect to funds transferred to IEPF Account:

As per Section 124 of The Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 any dividend remaining unpaid or unclaimed for a period of 7 years from the date of transfer to the unpaid dividend account is to be credited to Investor Education and Protection Fund (IEPF).

Company has not issued any dividend in the previous ten financial years and therefore no such amount was due which should be transferred to IEPF Account.

19. Particulars of loans/advances/investments pursuant to Para A of Schedule V of the Listing Regulations:

The particulars of loans/advances/investments required to be disclosed pursuant to Para A of Schedule V of the Listing Regulations are furnished separately in the Board Report and forms part of the Annual Report.

20. Particulars of Loans and Advances:

During the year under review, and other than what is mentioned elsewhere in this Report, the Company and/ or its subsidiaries have not given any Loans and advances, whether directly or indirectly to firms/ companies in which any of the Director is interested

21. Disclosure on certain types of Agreements binding the Listed entity: In terms of Regulation 30A read with Clause 5A of Para A of Part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, there are no such agreements entered which will impact the management or control of the Company.

**For and on behalf of the Board
AION-TECH SOLUTIONS LIMITED**

Sd/-
Paul Sashikumar Lam
Director
DIN: 00016679

Sd/-
Chanakya Bellam Radha
Krishna
Wholetime Director
DIN: 02642002

Place : Hyderabad
Date: 28.08.2026

CERTIFICATE FROM THE WHOLE-TIME DIRECTOR & CHIEF FINANCIAL OFFICER

To,
The Board of Directors of
AION-TECH Solutions Limited
Hyderabad

We, Chanakya Bellam Radha Krishna, Whole-Time Director and Vithal VSSNK Popuri, Chief Financial Officer certify that we have reviewed audited financial statements for the year ended March 31, 2026 and the cash flow statement for the year and that to the best of our knowledge and belief:

- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the auditors and the Audit committee:

- (1) significant changes in internal control over financial reporting during the year;
- (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- (3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Sd/-	Sd/-
Chanakya Bellam Radha Krishna	Vithal VSSNK Popuri
Wholetime Director	Chief Financial Officer

Place: Hyderabad
Date: 29.05.2026

Declaration as required Pursuant To Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

I hereby declare that all the Directors and Senior Management of the Company have affirmed compliance with the Company's Code of Conduct for the Financial Year ended March 31, 2026.

For and on behalf of the Board

Sd/-
Chanakya Bellam Radha Krishna
Whole-Time Director
DIN: 02642002

Place: Hyderabad
Date: 28.08.2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

The Members

AION-TECH SOLUTIONS LIMITED

(Formerly Known as Goldstone Technologies Limited)

My Home Hub, Block-I,
 9th Floor, Hitech City, Madhapur,
 Hyderabad, Telangana-500081, India.

We, Prathap Satla & Associates, Company Secretaries in practice, have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. AION-TECH Solutions Limited (formerly known as Goldstone Technologies Limited) having CIN: L72200TG1994PLC017211 and having registered office at My Home Hub, Block-I, 9th Floor, Hitech City, Madhapur, Hyderabad-500081, Telangana (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sl. No.	Name of the Director	DIN	Designation	Cessation
1.	Seetepalli Venkat Raghunand	010267020	Whole-time Director	24.04.2026
2.	Paul Sashikumar Lam	00016679	Director	-
3.	Clinton Travis Caddell	01416681	Director	12.11.2025
4.	Deepankar Tiwari	07621583	Independent Director	-
5.	Deepa Chandra	08952233	Independent Director	-
6.	Mounica Pammi	11111376	Independent Director	-
7.	Bernd Michael Perschke	10194539	Director	-
8.	Chanakya Bellam Radha Krishna	02642002	Wholetime Director	
9.	Karthik Sanjay Ponnappa	08885958	Director	-

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on this, based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Prathap Satla & Associates
Company Secretaries**

Sd/-

Prathap Satla
Proprietor

Peer Review No. 2188/2022

M. No. F11086

CP No. 11879

UDIN: F011086H001139268

Place: Hyderabad

Date: 18.08.2026

CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE

To
**The Members of
AION-TECH Solutions Limited
Hyderabad**

1. We have examined the compliance of conditions of Corporate Governance by **M/s. AION-TECH Solutions Limited (formerly known as Goldstone Technologies Limited)** (“the Company”), for the year ended on March 31, 2026, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India.
4. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Regulations.
5. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

P. Murali & Co
Chartered Accountants
FRN: 007257S

Sd/-
M V Joshi
Partner
Membership No. 024784
UDIN: 26024784VKNONB9132

Place: Hyderabad
Date: 19.08.2026

MANAGEMENT DISCUSSION ANALYSIS AND BUSINESS OUTLOOK

(This review contains Management's discussion of the Company's operational results and financial condition and should be read in conjunction with the accompanying audited financial statements and associated notes).

1. Management Highlights

- India's continuing digitalization, cloud adoption, Artificial Intelligence (AI), analytics and digital public infrastructure remain important structural growth drivers.
- Generative AI and Agentic AI are moving from experimentation towards enterprise deployment, creating demand for intelligent automation, data-led decision-making and modern technology platforms.
- Demand continues to grow for Data Analytics, Business Intelligence, cybersecurity, cloud-native solutions, digital engineering and intelligent automation.
- Electric mobility, smart transportation and sustainable technologies represent additional growth opportunities, particularly through technology-enabled fleet, mobility and asset-management solutions.
- Aion-Tech intends to strengthen its technology capabilities, strategic partnerships, innovation ecosystem and customer-centric delivery while pursuing opportunities across its technology and mobility-related businesses.

2. Industry Structure, Development and Outlook

Global technology markets continue to be shaped by digital transformation, AI adoption, cloud migration, cybersecurity requirements and data-driven business models. Despite geopolitical uncertainties, changing trade policies and uneven regional growth, enterprise technology spending remains supported by the need to improve productivity, optimize costs, strengthen resilience and enhance customer experience.

India continues to offer a favorable environment for technology-led businesses, supported by domestic demand, public infrastructure investment, increasing private investment and rapid digitization. Government programmes including Digital India, IndiaAI Mission, PM Gati Shakti, National Logistics Policy, Make in India and PLI initiatives are strengthening the digital and industrial ecosystem.

The medium-to-long-term outlook remains positive, although global economic conditions, foreign exchange movements, geopolitical developments and changes in customer technology spending may affect near-term business conditions.

3. Key Technology Growth Areas:

➤ Data Analytics and Business Intelligence

Enterprises increasingly require real-time dashboards, predictive analytics, data visualisation, enterprise data platforms and self-service Business Intelligence. The market is

moving from descriptive reporting towards AI-assisted decision intelligence, including natural-language interaction with enterprise data.

➤ **Artificial Intelligence, Generative AI and Automation**

AI is becoming a strategic enterprise capability across software development, customer service, finance, supply chain, compliance, forecasting, knowledge management and operational processes. Generative AI and Agentic AI are expected to accelerate automation and improve productivity, while responsible AI, cybersecurity and governance will remain important.

➤ **Cloud, Cybersecurity and Digital Engineering**

Migration to cloud-native and hybrid environments, together with growing cyber threats and regulatory expectations, is sustaining demand for scalable cloud platforms, cybersecurity, data governance, digital engineering and resilient enterprise architectures.

4. Electric Mobility and Smart Mobility

Electric mobility is emerging as an important growth area in India, supported by increasing public-transport electrification, fleet electrification, charging infrastructure, sustainability objectives and policy support. The transition creates opportunities not only in vehicles and infrastructure but also in technology-enabled fleet and mobility management.

Aion-Tech's mobility-related ecosystem provides an avenue to participate in this transition through digital platforms, analytics, intelligent fleet management and technology-enabled mobility solutions. Telematics, IoT, predictive maintenance, route optimization, asset utilization and data analytics can improve fleet efficiency, passenger experience and operating economics.

The Company believes that the convergence of digital technology and electric mobility can create opportunities for integrated, scalable solutions serving fleet operators, enterprises, public transportation and other mobility applications.

5. Roqit Digital Mobility Platform

Roqit is a digital mobility platform within Aion-Tech's broader technology and mobility ecosystem, focused on enabling technology-led mobility operations and digital customer experiences. The platform is intended to support the increasing requirement for connected data-driven and digitally managed mobility services.

The Roqit platform brings together digital capabilities that can support mobility use cases such as fleet and trip management, operational visibility, data analytics, customer interaction and technology-enabled service delivery. Its potential value lies in connecting mobility operations with data and digital workflows, thereby supporting better asset utilization, service efficiency and decision-making.

With the continued growth of electric and shared mobility, platforms such as Roqit can provide an important technology layer for managing increasingly connected fleets and mobility ecosystems. The platform was transferred to Roqit Greenfleet Digital Solutions Private Limited on 2 July 2025, as part of the Company's business structuring.

Going forward, the Company can leverage the Roqit ecosystem to explore partnerships and technology-led opportunities in electric mobility, fleet digitization, intelligent transportation and sustainable mobility.

6. Industry-specific Opportunities

➤ **Digital Transformation and Enterprise Technology**

Enterprises are moving towards integrated digital ecosystems combining cloud, AI, analytics, automation and cybersecurity. Demand is increasingly linked to measurable business outcomes such as productivity, cost optimisation and customer experience.

➤ **Healthcare and Life Sciences**

Digital records, AI-enabled workflows, analytics, NLP and automation continue to create opportunities for secure and scalable technology solutions.

➤ **Financial Services and FinTech**

BFSI remains a major adopter of AI, analytics, fraud detection, risk management, regulatory technology, automation and cybersecurity.

➤ **Manufacturing and Industry 4.0**

IoT, predictive maintenance, robotics, AI-enabled quality control and digital twins are supporting smarter and more resilient manufacturing.

➤ **Sustainability and Smart Energy**

Digital technologies are increasingly used for energy optimization, emissions monitoring, resource efficiency, renewable-energy integration and ESG reporting.

7. Opportunities

- Growing enterprise spending on digital transformation, cloud and modernization.
- Rapid adoption of AI, Generative AI, Agentic AI, analytics and intelligent automation.
- Expansion of cybersecurity, data governance and enterprise resilience requirements.
- Growth of electric mobility, fleet electrification and smart transportation.
- Technology opportunities arising from sustainability, renewable energy and ESG requirements.
- Potential to scale through strategic partnerships, domain expertise and reusable digital platforms such as Roqit.

8. Risks, Threats and Concerns

Technology Disruption

Rapid changes in AI, cloud and digital technologies require continuing investment in skills, innovation and capabilities.

Cybersecurity and Data Privacy

Cyber threats, data breaches and evolving privacy requirements can create operational, financial and reputational risks.

Talent

Competition for professionals in AI, data science, cloud, cybersecurity and digital engineering remains intense.

Economic and Geopolitical Conditions

Geopolitical developments, trade policies, inflation, foreign exchange volatility and changes in customer spending may affect technology investments.

Competitive Environment

The technology services market is highly competitive and requires continuous differentiation through quality, innovation, delivery capability and customer engagement.

9. Outlook

Aion-Tech's outlook is supported by the continuing convergence of technology, data, AI and sustainable mobility. The Company intends to build on its technology capabilities, customer relationships and strategic partnerships while selectively pursuing opportunities in enterprise digital transformation, analytics, AI, cybersecurity, smart mobility and electric mobility.

The Company believes that the combination of technology expertise and mobility-focused initiatives, including the Roqit digital platform, can provide a foundation for participating in emerging digital and sustainable business models. Continued focus on execution, innovation, governance, cybersecurity and customer value will remain central to sustainable growth.

Analysis of financial performance of the company:

There is an increase of 51.89% in Consolidated revenues for the current FY2025-26 i.e. INR 1350.32 Million as against the previous FY2024-25 revenue of INR889.00 Million due to the fact that Company acquired Equity Stake in ETO Motors Private Limited because of which E-Vehicle Mobility turnover of INR 350.71 Million added during the year. Also, there is an increase of 15.31% in the Standalone revenues for the Current FY2025-26 INR 1001.01 million as against INR 868.09 million in the previous FY2024-25. The Consolidated Net Profit after Tax for the current FY2025-26 is INR 10.06 million, 0.72% against Consolidated Net Profit of INR 99.02 million, 10.73% during the previous FY 2024-25. The decrease in Consolidated Net Profit is on account of net loss in subsidiary company ETO Motors Private Limited. The Standalone Net Profit after Tax in the current FY 2025-26 INR173.85 million, 16.76% as against INR 148.13 million, 16.42% in the previous FY 2024-25. The result in the higher Net Profit in current year as well as previous year is due to the fact that, the company earned Profit on Sale of Land & Building INR 136.94 million in FY2025-26 and for INR156.35 million in the previous year.

Segment-wise performance: In Standalone Financials, there is an increase of 18.05% in the revenue segment - Software License Sale in the current FY 2025-26 INR 885.35 million in comparison to INR 749.97 million in the previous FY 2024-25. Also, in the revenue segment Information Technology / Software Services there is a slight decrease in revenue by (2.08%) i.e. in current FY 2025-26 INR 115.66 million in comparison to INR118.12 million in previous FY 2024-25. Whereas in Consolidated Financials, there is an increase of 18.03% in revenue segment - Software License Sale in the current FY 2024-25 INR 883.95 million in comparison to INR748.95 million in the previous FY 2024-25. In the consolidated Financials, India - Information Technology / Software Services segment there is a slight decrease of (2.08%) i.e. INR 115.66 million in current FY 2025-26 in comparison to INR118.12 million in previous FY2024-25. In the revenue segment E-Vehicle Mobility, the group earned Revenue for INR 350.71 as ETO Motors Private Limited became subsidiary effective 12-May-2025. Regarding segment profitability, in Standalone Financials segment profit

for Information Technology / Software Services has increased by 5.87% i.e. in current FY2025-26 INR 35.73 Million in comparison to INR33.75 Million in previous FY2024-25. The segment profit in Software Licenses Sale segment increased by 184.76% i.e. in current FY2025-26 INR 54.19 million in comparison to INR 19.03 million in previous FY 2024-25. In Consolidated Financials, The India - Information Technology / Software Services segment profit increased by 9.40% to INR 35.73 million in current FY2025-26 from INR32.66 million in the previous FY2024-25. Further, the Software License Sale segment profit has increased by 190.80% i.e. INR 53.74 million in current FY2025-26 in comparison to INR18.48 million in previous FY2024-25.

During the year, upon obtaining the necessary approvals from BSE Limited and National Stock Exchange of India Limited, the company allotted 17,679,770 equity shares of Rs. 10/- each at an issue price of Rs. 110/- per share to the shareholders of ETO Motors Private Limited on 12 May 2025 under a share swap arrangement, pursuant to which one equity share of Aion-Tech Solutions Limited was issued for every one equity share held in ETO Motors Private Limited to eligible shareholders. The transaction, aggregating to Rs. 1,944.77 million, being non-cash in nature, had no impact on the Statement of Cash Flows for the year. Also apart from the above, during the year FY2025-26, the subsidiary ETO Motors Private Limited issued equity shares of 732,608 equity shares at Rs. 110/- per share pursuant to the conversion of ICDs given by the company Aion-Tech Solutions Limited to ETO Motors Private Limited for an aggregate amount of Rs. 80.59 million, including accrued interest of Rs. 0.59 million, being a non-cash transaction, had no impact on the Statement of Cash Flows for the year. Consequent to this share swap arrangement, the Company's percentage shareholding in ETO Motors Private Limited stands at 56.29% as at Balance Sheet date.

During the year, the company transferred SaaS platform development in progress named Roqit for INR 52.10 Million to its wholly owned subsidiary, Roqit Greenfield Digital Solutions Private Limited, on a cost-to-cost basis, against allotment of 5,210,000 equity shares of Rs. 10/- each. As the transaction was non-cash in nature, there was no impact on the Statement of Cash Flows for the year.

Liquidity and capital resources:

In the Consolidated Financials secured loans as at 31-March-2026 stood at INR 222.08 Million as against INR 23.56 million as at the previous financial year end 31-March-2025. In the Standalone Financials secured loans as at 31-March-2026 stood at INR 2.90 Million as against INR 23.56 million as at the previous financial year end 31-March-2025.

The Company's ability to generate funds from operating activities, including product and service sales, equity funds and debt financing from its banks and others, are expected to provide sufficient liquidity to meet current and future fund requirements.

Details of significant changes in key financial ratios:

Debtors Turnover:In Standalone Financials, this Ratio has increased from 4.25 in FY2024-25 to 4.44 in current FY2025-26. The increase in Debtors Turnover Ratio is 4.57% in comparison to previous FY. The increase in standalone financials is due to company strengthened its process to realize the Accounts Receivable (AR) particularly from the Sale of Software Licenses during the current financial year. Also in Consolidated Financials, this Ratio has increased from 4.04 in FY2024-25 to 5.02 in current FY2025-26.

Interest Coverage Ratio:In Standalone Financials - Interest coverage ratio increased to 38.94 in current FY2025-26 from 19.08 in previous FY2024-25. The percentage increase is 104% in comparison to the previous FY. This increase is because of increase in the operating profit of the

company during the year. In Consolidated Financials, this ratio has decreased to 1.02 in current FY2025-26 from 1.14 in previous FY2024-25. The said decrease is because Subsidiary company named ETO Motors Private Limited incurred loss in the in the current FY2025-26. The Decrease in percentage is (10.94%).

Current Ratio: In Standalone Financials - Current Ratio increased to 2.50 in current FY2025-26 from 2.22 in previous FY2024-25. The said increase is 12.58% because of an increase in the Trade Receivables on account of increase in revenue and decrease in Bank OD limit utilization. In Consolidated Financials, this ratio decreased to 1.18 in current FY2025-26 from 2.77 in the previous FY2024-25. The said decrease is (57.48%) due to subsidiary company ETO Motors Private Limited current ratio is lower.

Debt /Equity Ratio:In Standalone Financials – this Ratio has decreased by 100% to 0.003 in current FY2025-26 from 0.06 in the previous FY2024-25 because increase in the Shareholders Funds by INR 1944.77 million on account of allotment of 17,679,770 equity shares of Rs. 10/- each at an issue price of Rs. 110/- per share of Aion-Tech Solutions Limited to the shareholders of ETO Motors Private Limited on 12 May 2025 under a share swap arrangement, pursuant to which one equity share of Aion-Tech Solutions Limited was issued for every one equity share held in ETO Motors Private Limited to eligible shareholders. In Consolidated Financials, the same Ratio has increased by more than 100% to 0.24 in Current FY2025-26 from 0.06 in the previous FY2024-25 as ETO Motors Private Limited has become subsidiary during the year, which has both Long Term and Short Term Debt.

Operating Profit Margin Ratio:In Standalone Financials – this Ratio has increased by >100% to 3.08% in current FY2025-26 from (0.47%) in the previous FY2024-25. The said increase in Standalone is due to increase in margins in Software License Sale and Information Technology Software Services segments. Also in Consolidated Financials, the same Ratio has decreased by (17.97%) to (6.64%) in Current FY2024-25 from (5.63%) in the previous FY2024-25. The said decrease is due to loss in the subsidiary company ETO Motors Private Limited.

Net Profit Margin (%):In Standalone Financials - there is increase in Net Profit Ratio by 2% to 16.76% in current FY2025-26 in comparison to 16.42% in previous FY2024-25 because of Profit on sale of Land owned by the company situated at Cherlapally, Hyderabad. In Consolidated Financials, the Net Profit Ratio in current FY2025-26 stood at 0.72% against 10.73% in previous FY 2024-25 a decrease of (>100%)because ofloss in the subsidiary company ETO Motors Private Limited.

Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof: Net Profit / Net Worth: In Standalone Financials - there is a decrease in this Ratio to 9.43% in current FY2025-26 in comparison to 20.88% in previous FY2024-25, a decrease of (55%) because of increase in the Shareholders Funds by INR 1944.77 million on account of allotment of 17,679,770 equity shares of Rs. 10/- each at an issue price of Rs. 110/- per share of Aion-Tech Solutions Limited to the shareholders of ETO Motors Private Limited on 12 May 2025 under a share swap arrangement, pursuant to which one equity share of Aion-Tech Solutions Limited was issued for every one equity share held in ETO Motors Private Limited to eligible shareholders. The same Ratio in Consolidated Financials in current FY2025-26 stood at 0.50% against 12.16% in previous FY2024-25 because of the reason mentioned above along with loss in subsidiary company ETO Motors Private Limited.

Internal Control & Systems and their adequacy:

The Company has proper and adequate system of internal controls commensurate with its size and nature of operations to provide reasonable assurance that all assets are safeguarded, transactions are authorized, recorded and reported properly and applicable statutes & corporate policies are duly complied with, the internal audit function has been structured to continuously review adequacy and efficacy of the internal controls. The statutory auditors and internal auditors while conducting the statutory audit, review and evaluate the internal controls and their observations are discussed with the Audit committee of the Board.

Human Resource Development:

At Aion-Tech, our employees are regarded as our most valuable asset and a cornerstone of our continued success. Guided by an employee-centric philosophy, the Company is committed to fostering a safe, inclusive, and motivating work environment that promotes both individual productivity and collective performance. To support the professional growth of its workforce, the Company actively invests in skill development, capability enhancement, and leadership training through customised learning and development programs. The Company recognises the importance of diversity and is dedicated to building a team that reflects a broad spectrum of backgrounds and perspectives — strengthening its organisational capabilities in the process.

Teamwork, self-motivation, and continuous learning are strongly encouraged across all levels of the organisation. The Company's human resource policies are thoughtfully designed to attract, retain, and reward top talent while nurturing a positive and empowering workplace culture.

As of March 31, 2026, Aion-Tech employed 115 permanent staff members.

Industrial relations remained cordial throughout the year, with no material disputes reported.

Disclosure of Accounting Treatment:

The Company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the relevant rules.

Cautionary Statement:

Statements in the Management Discussion and Analysis describing the Company's Objectives, projections, estimates, expectations may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results would differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand, supply and price conditions in the domestic/overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors.

**PARTICULARS OF CONSERVATION OF ENERGY / TECHNOLOGY ABSORPTION,
FOREIGN EXCHANGE EARNINGS AND OUTGO**

Particulars in respect of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo required as per Section 134 (3) (m) of the Companies Act, 2013 and Rule 8(3) of the Companies (Accounts) Rules, 2014 are as follows:

A. Conservation of Energy:

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers, Electric Bulbs, servers. There was no major capital investment on energy conservation equipment's during the year.

B. Technology Absorption:

Your company regularly strives to utilize newer technologies with the view to conserve the energy and create an environmentally friendly work environment. The company continues to use state-of-the-art technology for improving the quality services. To create adequate infrastructure, your company continues to invest in the latest hardware and software.

C. Foreign Exchange Earnings and Outgo:

Rs. In Millions

Particulars	2025-26	2024-25
Foreign Exchange Earnings	206.66	211.03
Foreign Exchange Outgo	127.36	139.91

Annexure -7

Information as required under Section 197 of the Act read with Rule 5(1) of Chapter XIII, 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;

Name of the Director/KMP	Ratio of remuneration to Median Remuneration
Mr. Deepankar Tiwari, Independent Director	2.31
Mrs. Deepa Chandra, Independent Director	2.79
Mrs. Mounika Pammi, Independent Director	0.48
Mr. L.P. Sashikumar, Non Independent Director	2.31
Mr. Clinton Travis Caddell, Non-Independent Director	Not Applicable (i)
Mr. Bernd Michael Perschke, Non-Independent Director	0.64
Dr. Karthik Sanjay Ponnappa, Non-Independent Director	0.16
Mr. Chanakya Bellam Radha Krishna, Non-Independent Director	0.24
Mr. Vithal V S S N K Popuri, CFO	35.73
Mr. Adalat Srikanth, Company Secretary	25.79
Mr. Biju Mathews, President & CEO	Not Applicable (ii)
Mr. Seetepalli Venkat Raghunand, Executive Director	53.80

(i) Mr. Travis did not get any remuneration, including sitting fee.

(ii) As he joined on February 11, 2026, this is not applicable.

b) the percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year;

Name of the person	Designation	Percentage increase in remuneration
Mr. S Venkat Raghunand	Executive Director	No Change in Salary
Mr. Vithal V S S N K Popuri	Chief Financial Officer	15
Mr. Adalat Srikanth	Company Secretary	15

c) The percentage increase in the median remuneration of employees in the financial year: 9%

d) The number of permanent employees on the rolls of company: 115 on March 31, 2026.

e) 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 increase in salaries of employees other than managerial personnel in the FY 2025-26 was 9%. Percentage increase in managerial remuneration: 15%. Justification: In view of the excellent performance of the Company during the year, this increase is justified.

f) The Key parameters for any variable component of remuneration availed by the Directors.

Not applicable as there is no variable component of remuneration availed by all the other directors except Mr. Seetepalli Venkat Raghunand, Executive Director of the Company. Mr. Seetepalli Venkat Raghunand, Executive Director of the Company was entitled to a variable pay of Rs. 10,00,000 for the FY 2025-26. The payment of variable pay depends on individual and company performance parameters as per the rules framed by the Nomination and Remuneration Committee in this regard. Post resignation of Mr. Venkat Raghunand, member of the Company have appointed Mr. Chanakya Bellam Radha Krishna as Wholetime Director with effect from May 01, 2026 and his approved remuneration structure doesn't include any variable payment component.

g) Affirmation that the remuneration is as per the remuneration policy of the Company

The Company affirms that the remuneration paid to the employees is as per the remuneration policy of the Company. The Company's remuneration policy is driven by the success and performance of the individual employees and the Company. Through its compensation package, the Company endeavours to attract, retain, develop and motivate a high performance staff Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process.

h) List of Top 10 Employees of the Company:

Sr. No	Name	Designation
1	Biju Mathews	President & Chief Executive Officer
2	Jagrit Gangotra	Chief Business Officer
3	Vithal V.S.S.N.K Popuri	Chief Financial Officer
4	Adalat Srikanth	Company Secretary & Compliance Officer
5	Murali Krishna Veerisetty	Senior Manager - Sales
6	Rahul Mallampati	Senior Director - Sales
7	Niyaz Wafar	AVP - Business Operations
8	Kalpit Goyal	Manager - Technical Delivery
9	Ravi Shanker	Manager L&D
10	G. Satyanarayana	Manager IT & Infrastructure

i) Affirmation that the remuneration is as per the remuneration policy of the Company

The Company affirms that the remuneration paid to the employees is as per the remuneration policy of the Company. The Company's remuneration policy is driven by the success and performance of the individual employees and the Company. Through its compensation package, the Company endeavours to attract, retain, develop and motivate a high performance staff Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF M/s AION-TECH SOLUTIONS LIMITED

(FORMERLY KNOWN AS GOLDSTONE TECHNOLOGIES LIMITED)

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS standalone financial statements of **M/s Aion-Tech Solutions Limited (formerly Known as Goldstone Technologies Limited ("the Company"))**, which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended, and notes to Standalone Ind AS Financial Statements, including a summary of Material Accounting policies and other explanatory information (hereinafter referred to as the "Standalone Ind AS Financial Statements"). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive income, changes in equity and its cash flows for the year ended 31st March 2026.

Basis for Opinion

We conducted our audit of the standalone Ind AS 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 Responsibilities for the Audit of the Standalone Ind AS financial statements section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Key Audit Matters

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

Depending on the facts and circumstances of the entity and the Audit, we have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How the Key Audit Matter was addressed in our audit
The Company has obtained leasehold land and building by entering into lease agreement with individual parties attracting the adoption of Ind AS 116 "Leases".	Our audit procedures included the following: Obtained an understanding of the Company's adoption of Ind AS 116 and identified the internal controls including entity level control adopted by the Company for accounting, processes and systems under the accounting standard;

Significant judgement is required in the assumptions and estimates used in order to apply the definition of lease, application of discount rate, and lease term for computation of ROU asset and lease liability. We considered this a key audit matter due to the inherently judgmental nature to determine the lease liabilities.	- Assessed the discount rates applied in determining lease liabilities; - We assessed and evaluated the reasonableness of lease terms used for computation lease liabilities and right-of -use assets; - We obtained the company's quantification of ROU assets and lease liabilities. We agreed the inputs used in the quantification to the lease agreements and performed re-computation of lease liabilities and ROU asset in accordance with the lease registration documents; - We assessed whether the related presentations and disclosures within the financial statements are appropriate in compliance with the requirements of Ind AS 116 "Leases".
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Information Other than the Standalone Ind AS 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 Annual Report, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS standalone 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. We have nothing to report in this regard.

Responsibilities of Management and Those charged with Governance for the Standalone Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) Specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Ind AS financial statements

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

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

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not

detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal 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 Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone

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

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

- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report

because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

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 in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being

appointed as a director in terms of Section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and according to the information and explanation given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have pending litigations which would impact on its financial position in its standalone Ind AS financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the

Investor Education and Protection Fund by the Company.

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

- vi. Based on the audit procedures performed 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) contain any material misstatement
- vii. The company has not declared or paid any dividend during the year.
- viii. The Company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been

operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For P. Murali & Co.,
Chartered Accountants
FRN:007257S

Mukund Vijayrao Joshi
Partner

M.No: 024784

UDIN: 26020085NNNYQW6296

Place: Hyderabad

Date: 29.05.2026

ANNEXURE 'A'

ANNEXURE TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE

IND AS FINANCIAL STATEMENTS OF AION-TECH SOLUTIONS LIMITED (Formerly Known as GOLDSTONE TECHNOLOGIES LIMITED)

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of AION-TECH SOLUTIONS LIMITED (Formerly Known as GOLDSTONE TECHNOLOGIES LIMITED) ("the Company") of even date)

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

- i. In respect of the Company's Property, Plant and Equipment and Intangible assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (B) The company has maintained proper records showing full particulars of intangible assets
 - (b) All Property, Plant and Equipment have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable.
 - (c) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee)

included in property, plant and equipment are held in the name of the Company.

- (d) The company has not revalued the Property Plant and Equipment or intangible assets during the year ended March 31, 2026.
- (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.
- ii. (a) The Company is in the business of providing software services and does not have any physical inventories.
- (b) The Company has been sanctioned with working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed necessary statements with such banks, which are in agreement with the books of account."
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the company, during the year, the company has not made, except as stated below, any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties.
 - a) The details of the loans granted during the year and balance outstanding as at the balance sheet date of such loans is as under,
 - b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of loans granted by the

(Rs. in millions)

Particulars	Loans
Aggregate amount granted/ provided during the year:-	
- Subsidiaries & Associates (Incl. Fellow Subsidiaries)	286.40
- Other Parties	-
Balance outstanding as at the Balance sheet date in respect of the above cases	
- Subsidiaries (Incl. Fellow Subsidiaries)	206.23
- Other Parties	-

- company, are not prejudicial to the interest of the Company
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given to related parties, their repayment schedule has not been stipulated by the company and the repayments has not been made. Further, the Company has not given any advance in the nature of loan to any party during the year.
- d) According to the information and explanations given to us and based on the audit procedure performed, in respect of loans granted by the company, there is no overdue amount remaining outstanding as at the balance sheet date.
- e) There are no loans or advance in the nature of loan granted which has fallen due during the year which has been renewed or extended or fresh loans are granted to settle the overdue of existing loans given to the same parties.
- f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any advances in the nature of loans either repayable on demand or without specifying any term or period of repayment. However, the company has granted loans as mentioned below without specifying any terms or period of repayment.

(Rs. in millions)

	Related Parties	Other body corporates
Aggregate amount of loans		
- Repayable on Demand (A)	206.23	-
- Agreement does not specify any terms or period of repayment (B)	-	-
Total (A+B)	206.23	-
Percentage of loans/ advances in nature of loans to the total loans	98.70 %	-

iv As per the information and explanation given to us and in our opinion the Company has not made any Investments, or provided any guarantee or security to the parties covered under section 185 and 186 of “the Act”.

However, the Company has granted loans to the parties covered under section 185 and 186 of “the Act”.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits within the meaning of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:

a) The Company is regular in depositing undisputed statutory dues with the appropriate authorities for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no statutory dues which have not been deposited on account of any dispute.

viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of accounts, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix. a) Based on our audit procedures and according to the information and

explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) According to the information and explanations given to us and on the basis of our examination of records, the company has not been declared willful defaulter by any bank or financial institution or other lender.

c) The Company has not taken any term loan during the year from any bank or financial institution or other lender.

d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e) According to the information and explanations given to us and on examination of the financial statements, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.

f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised any loans during the year on the pledge of securities held in its subsidiary.

x. According to the information and explanations given to us,

a) The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments).

- b) "During the year, the Company has issued 1,76,79,770 equity shares by way of preferential allotment of shares for consideration other than cash pursuant to share swap agreement dated 13th February, 2025. The Company has complied with the applicable provisions of the Companies Act, 2013 and other relevant regulations in respect of such allotment."
- xi. a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.
- b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the Ind AS Standalone financial statements as required under Indian Accounting standard (Ind AS) 24, related party disclosures specified under section 133 of the Act, read with relevant rules issued there under.
- xiv. a) In our opinion the company has an adequate internal audit system which commensurate with the size and nature of its business.
- b) The reports of the Internal Auditors for the period under audit were duly considered by us in determining the nature, timing and extent of our audit procedures.
- xv. The Company has not entered into non-cash transactions with its directors or persons connected with him.
- xvi. a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.
- b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities.
- c) The Company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India.
- d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended).
- xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Ind AS Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state

that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. The Company is not covered under the provisions of Section 135 of the Companies Act, 2013.
- xxi. Based on the Independent Audit Reports issued by the auditors of the respective subsidiaries included in the consolidated financial statements of the Company, to which reporting on matters specified in paragraph 3 and 4 of the Order is

applicable, provided to us by the Management of the Company, there are no qualifications or adverse remarks made by the auditors in their report on matters specified in paragraphs 3 and 4 of the Order.

For P. Murali & Co.,
Chartered Accountants
FRN:007257S

Mukund Vijayrao Joshi
Partner

M.No: 024784

UDIN: 26020085NNNYQW6296

Place: Hyderabad

Date: 29.05.2026

“ANNEXURE B”

ANNEXURE TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE

IND AS FINANCIAL STATEMENTS OF AION-TECH SOLUTIONS LIMITED (Formerly Known as GOLDSTONE TECHNOLOGIES LIMITED)

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date on the Ind AS Standalone Financial Statements of AION-TECH SOLUTIONS LIMITED (Formerly Known as GOLDSTONE TECHNOLOGIES LIMITED))

Report on the Internal Financial Controls over 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 controls over financial reporting of **AION-TECH SOLUTIONS LIMITED** (Formerly Known as “**GOLDSTONE TECHNOLOGIES LIMITED** (“the Company”)) as of March 31, 2026 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal 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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including

adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper

management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls 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 (ICAI)

For P. Murali & Co.,
Chartered Accountants
FRN: 007257S

Mukund Vijayrao Joshi
Partner
M.No:024784
UDIN: 26020085NNNYQW6296

Place: Hyderabad
Date:29-05-2026

STANDALONE BALANCE SHEET AS AT 31 MARCH 2026

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
Assets			
Non-current Assets			
Property, Plant and Equipment	4	9.28	50.33
Intangible Assets	4	18.78	24.90
Right of Use Assets	5	37.43	45.45
Financial Assets			
Investments	6	2,365.19	247.92
Loans	7	208.94	155.00
Other Financial Assets	12	33.22	6.24
Deferred Tax Assets, net	8	10.37	-
Other Non-Current Assets	14	-	52.17
		2,683.21	582.01
Current Assets			
Financial Assets			
Trade Receivables	9	243.26	193.57
Cash and Cash Equivalents	10	93.18	10.26
Other Bank Balances	11	89.40	279.36
Loans	7	-	-
Other Financial Assets	12	16.49	8.02
Current Tax Assets, net	13	59.63	36.63
Other Current Assets	14	13.03	26.14
		514.99	553.98
Total Assets		3,198.20	1,135.99
Equity and Liabilities			
Equity			
Equity Share Capital	15	522.62	345.82
Other Equity	16	2,416.28	473.16
Total Equity		2,938.90	818.98
Non-Current Liabilities			
Financial Liabilities			
Borrowings	17	-	-
Lease Liabilities	18	33.37	39.15
Deferred tax liabilities (net)	8	-	3.75
Provisions	19	13.40	11.90
Other Non-Current Liabilities	22	6.13	12.26
		52.90	67.06
Current Liabilities			
Financial Liabilities			
Borrowings	17	2.90	23.56
Lease Liabilities	18	5.78	5.56
Trade Payables			
Total outstanding dues of Micro Enterprises and Small Enterprises	20	-	-
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	20	122.88	130.75
Other Financial Liabilities	21	-	-
Provisions	19	4.45	4.11
Other Current Liabilities	22	70.39	85.97
		206.40	249.95
Total Liabilities		259.30	317.01
Total Equity and Liabilities		3,198.20	1,135.99

Summary of Material Accounting Policies

3

The accompanying notes are an integral part of the Standalone Financial Statements.

As per our report of even date

for **P Murali & Co**

Chartered Accountants

ICAI Firm Registration Number: 007257S

Sd/-

Mukund Vijayrao Joshi

Partner

Membership No.: 024784

Place: Hyderabad

Date: 29.05.2026

for and on behalf of the Board of Directors of

Aion-Tech Solutions Limited

CIN: L72200TG1994PLC017211

Sd/-

Chanakya Bellam Radha Krishna

Whole Time Director

DIN: 02642002

Sd/-

Vithal V S S N K Popuri

Chief Financial Officer

Sd/-

L.P. Sashikumar

Director

DIN: 00016679

Sd/-

Adalat Srikanth

Company Secretary

STANDALONE STATEMENT OF PROFIT AND LOSS AS AT 31 MARCH 2026

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
Revenue from Operations	23	1,001.01	868.09
Other Income	24	36.42	33.95
Total Income		1,037.43	902.04
Expenses			
Cost of Materials Consumed	25	737.43	649.92
Employee Benefits Expense	26	165.31	149.49
Finance Costs	28	6.57	7.32
Depreciation and Amortization Expense	27	22.65	22.95
Other Expenses	29	44.77	49.85
Total Expense		976.73	879.53
Profit before Exceptional Items and Tax		60.70	22.51
Exceptional Items			
Profit on Sale of Land	24	136.94	156.35
Statutory Impact of New Labour Codes	26	(4.28)	-
Profit Before Tax		193.36	178.86
Tax Expense			
Current Tax	30	34.07	30.17
Taxes of Earlier Years	30	-	0.48
Deferred Tax	30	(14.56)	0.08
Total Tax Expense		19.51	30.73
Profit for the year		173.85	148.13
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss:			
Fair Valuation changes in Equity Instruments		-	81.36
Re-measurement gains on Defined Benefit Plan		1.73	1.82
Income-tax Relating to items that will not be reclassified to Profit or Loss	30	(0.44)	(12.10)
Other Comprehensive Income for the year, net of Tax		1.29	71.08
Total Comprehensive Income for the year		175.14	219.21
Earnings Per equity Share (nominal value of INR 10) in INR	38		
Basic		3.46	4.29
Diluted		3.46	4.29

Summary of Material Accounting Policies

3

The accompanying notes are an integral part of the Standalone Financial Statements.

As per our report of even date

for **P Murali & Co**

Chartered Accountants

ICAI Firm Registration Number: 007257S

for and on behalf of the Board of Directors of

Aion-Tech Solutions Limited

CIN: L72200TG1994PLC017211

Sd/-

Mukund Vijayrao Joshi

Partner

Membership No.: 024784

Sd/-

Chanakya Bellam Radha Krishna

Whole Time Director

DIN: 02642002

Sd/-

Vithal V S S N K Popuri

Chief Financial Officer

Sd/-

L.P. Sashikumar

Director

DIN: 00016679

Sd/-

Adalat Srikanth

Company Secretary

Place: Hyderabad

Date: 29.05.2026

STANDALONE STATEMENT OF CASH FLOWS AS AT 31 MARCH 2026

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
I. Cash flows from Operating Activities		
Profit Before Tax	193.36	178.86
<i>Adjustments to reconcile Profit before Tax to net Cash Flows:</i>		
Depreciation of Tangible Assets	1.69	3.40
Depreciation of Intangible Assets	12.94	8.45
Depreciation of Right to Use Assets	8.02	11.10
Interest Income	(35.45)	(23.20)
Other Income	-	-
Notional Gain on Lease Modification	-	(5.43)
Finance Costs		
i. Interest on Borrowings and Charges	2.39	2.73
ii. Interest on Lease Liabilities	3.11	3.91
iii. Bank Charges	1.07	0.68
Profit on Sale of Land	(136.94)	(156.35)
Operating Profit before Working Capital changes	50.19	24.15
<i>Changes in Working Capital:</i>		
Adjustment for (increase)/decrease in Operating Assets		
Trade Receivables	(49.69)	(3.58)
Loans - Current	(133.94)	(141.60)
Other Financial Assets - Current	(9.06)	(2.22)
Other Financial Assets - Non Current	(26.97)	(0.49)
Other Assets - Current	13.10	(22.14)
Other Assets - Non Current	0.07	(27.01)
<i>Adjustment for (increase)/decrease in Operating Liabilities</i>		
Trade Payables	(7.86)	12.05
Other Non-current Liabilities	(6.13)	(17.75)
Other Current Liabilities	(15.57)	33.02
Provisions	3.57	2.78
Cash generated from Operations	(182.29)	(142.79)
Income Taxes paid	(57.06)	(17.69)
Net Cash generated from/(used in) operating activities	(239.35)	(160.48)
II. Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment and Intangibles (including Capital Work in Progress)	169.48	181.51
Investments in Equity Shares	(39.81)	73.90
(Investments in)/ redemption of Bank Deposits (having original maturity of more than three months) - net	189.95	(80.62)
Interest Received (Finance Income)	35.45	23.20
Other Income (Finance Income)	-	-
Net Cash used in Investing Activities	355.07	197.99

STANDALONE STATEMENT OF CASH FLOWS AS AT 31 MARCH 2026

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
III. Cash Flows from Financing Activities		
Proceeds from/(repayment of) Long-term Borrowings, net	-	-
Proceeds from/(repayment of) Short-term Borrowings, net	(20.66)	(12.44)
Payment of lease liabilities	(8.68)	(13.42)
Interest paid Borrowings and Charges	(2.39)	(2.73)
Bank Charges	(1.07)	(0.68)
Net Cash provided by Financing Activities	(32.80)	(29.27)
Net increase in Cash and Cash Equivalents (I+II+III)	82.92	8.24
Cash and Cash Equivalents at the beginning of the year	10.26	2.02
Cash and Cash Equivalents at the end of the year (refer note below)	93.18	10.26
Note:		
Cash and Cash Equivalents comprise:		
Cash on Hand	0.02	0.02
Balances with Banks:		
- in current accounts	3.66	10.24
- 'Deposits with original maturity of less than 3 months	89.50	-
Total Cash and Cash Equivalents:	93.18	10.26

Summary of Material Accounting Policies

3

The accompanying notes are an integral part of the Standalone Financial Statements.

As per our report of even date

for **P Murali & Co**

Chartered Accountants

ICAI Firm Registration Number: 007257S

for and on behalf of the Board of Directors of
Aion-Tech Solutions Limited

CIN: L72200TG1994PLC017211

Sd/-

Mukund Vijayrao Joshi

Partner

Membership No.: 024784

Sd/-

Chanakya Bellam Radha Krishna

Whole Time Director

DIN: 02642002

Sd/-

L.P. Sashikumar

Director

DIN: 00016679

Sd/-

Vithal V S N K Popuri

Chief Financial Officer

Sd/-

Adalat Srikanth
Company Secretary

Place: Hyderabad

Date: 29.05.2026

Particulars	Reserves and Surplus					Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Re-measurement gains/ (losses) on Defined benefit plans	FVTOCI Equity Instruments
Income-tax relating to items that will not be reclassified to Profit or Loss					(0.44)	-
Transfer of fair value gains to Retained Earnings upon acquisition of Control (Refer Note 6)				69.73		(69.73)
Balance as of 31 March 2026	59.78	2,054.29	18.30	279.99	3.94	2,416.28

During the year, the Company acquired additional equity interest in ETO Motors Private Limited, resulting in the investee becoming a subsidiary as at March 31, 2026. Accordingly, the cumulative fair value gain of Rs. 69.7 million previously recognised in Other Comprehensive Income in respect of the equity investment designated as FVOCI has been transferred from the FVOCI reserve to retained earnings. Such transfer is made within equity and has no impact on profit or loss or total equity. Refer Note 32 © (viii)

Summary of Material Accounting Policies

3

The accompanying notes are an integral part of the Standalone Financial Statements.

As per our report of even date

for **P Murali & Co**

Chartered Accountants

ICAI Firm Registration Number: 007257S

for and on behalf of the Board of Directors of

Aion-Tech Solutions Limited

CIN: L72200TG1994PLC017211

Sd/-

Mukund Vijayrao Joshi

Partner

Membership No.: 024784

Sd/-

Chanakya Bellam Radha Krishna

Whole Time Director

DIN: 02642002

Sd/-

L.P. Sashikumar

Director

DIN: 00016679

Place: Hyderabad

Date: 29.05.2026

Sd/-

Vithal V S S N K Popuri

Chief Financial Officer

Sd/-

Adalat Srikanth

Company Secretary

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

1 General Information

Aion-Tech Solutions Limited (Formerly Known as Goldstone Technologies Limited) ('the Company') is a Public Limited Company incorporated in India, having its registered office at Hyderabad, India. The Company is primarily engaged in the business of IT and ITES services. The Company is listed in the National Stock Exchange of India Limited (NSE) and the Bombay Stock Exchange Limited (BSE).

2 Basis of preparation of Financial Statements

2.1 Statement of Compliance

The Standalone Financial Statements have been prepared in accordance of Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules 2015 notified under Section 133 of Companies Act 2013 (the 'Act') and other relevant provisions of the Act.

The Standalone Financial Statements were authorized for issue by the **Company's Board of Directors on 29 May 2026**. Details of the Accounting Policies are included in Note 3.

2.2 Basis of measurement

These Standalone Financial Statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the Statement of Financial position:

- Certain Financial Assets and Liabilities are measured at Fair Value;
- Employee Defined Benefit Assets/(Liability) are recognized as the net total of the fair value of Plan Assets, plus Actuarial Losses, less Actuarial Gains and the present value of the Defined Benefit Obligation;

- Long Term Borrowings are measured at amortized cost using the effective interest rate method.

2.3 Functional Currency

The Standalone Financial Statements are presented in Indian Rupees Millions, which is the functional currency of the Company. Functional currency of an entity is the currency of the primary economic environment in which the entity operates.

All amounts are in Indian Rupees Millions except share data, unless otherwise stated.

2.4 Current and Non-current classification

All the Assets and Liabilities have been classified as Current or Non-current as per the Company's Normal Operating Cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Assets:

An Asset is classified as Current when it satisfies any of the following criteria:

- it is expected to be realized in, or is intended for sale or consumption in, the Company's Normal Operating Cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realized within twelve months after the reporting date; or
- it is Cash or Cash equivalent unless it is restricted from being exchanged or used to settle a Liability for at least twelve months after the reporting date.

Liabilities:

A Liability is classified as Current when it satisfies any of the following criteria:

- a) it is expected to be settled in the Company's Normal Operating Cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is due to be settled within twelve months after the reporting date; or
- d) the Company does not have an unconditional right to defer settlement of the Liability for at least twelve months after the reporting date. Terms of a Liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current Assets / Liabilities include the current portion of Non-current Assets / Liabilities respectively. All other Assets/ Liabilities are classified as Non-current.

2.5 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's Accounting Policies, which are described in note 3, the management of the Company are required to make judgements, estimates and assumptions about the carrying amounts of Assets and Liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the areas of estimation uncertainty and critical judgements that the management has made in the process of

applying the Company's Accounting Policies and that have the most significant effect on the amounts recognized in the Financial Statements:

Provision and Contingent Liability

On an ongoing basis, Company reviews pending cases, claims by third parties and other contingencies. For Contingent Losses that are considered probable, an estimated loss is recorded as an accrual in Financial Statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the Financial Statements. Contingencies the likelihood of which is remote are not disclosed in the Financial Statements. Gain Contingencies are not recognized until the Contingency has been resolved and amounts are received or receivable.

Useful lives of Depreciable Assets

Management reviews the useful lives of Depreciable Assets at each reporting. As at 31 March 2026 management assessed that the useful lives represent the expected utility of the assets to the Company. Further, there is no significant change in the useful lives as compared to previous year.

2.6 Measurement of Fair Values

A number of the Company's Accounting Policies and disclosures require the measurement of fair values, for both Financial and Non-financial Assets and Liabilities.

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

- Level 1: Quoted Prices (unadjusted) in active markets for identical Assets or Liabilities.
- Level 2: inputs other than Quoted Prices included in Level 1 that are observable for the Asset or Liability, either directly

(i.e. as prices) or indirectly (i.e. derived from prices).

- Level 3: inputs for the Asset or Liability that are not based on observable market data (unobservable inputs).

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

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

3 Material Accounting Policies

3.1 New Standards adopted by the Company

On 24 July 2020, the Ministry of Corporate Affairs (MCA) has issued amendments to certain Ind AS as summarised below:

Amendments to Ind AS 1 and Ind AS 8: Definition of Material

The amendments provided a new definition to the word material as follows:

‘Information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general-purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity.’

The amendments clarify that materiality will depend on the nature or magnitude of information, either individually or in combination with other information, in the

context of the financial statements. A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users.

An information is considered to be obscured if it is communicated in a way that would have a similar effect for primary users of financial statements to omitting or misstating that information. The amendments provided examples of circumstances that may result in information being obscured.

An entity should apply the amendments prospectively for annual periods beginning on or after 1 April 2020.

The amendments to the definition of material had no impact on the standalone financial statements of the Company.

3.2 Revenue recognition

Revenue is recognized upon transfer of control of promised licenses or services to customers in an amount that reflects the consideration which the company expects to receive in exchange for those licenses or services.

The company's revenues are derived from sale of goods and services.

- Revenue from sale of licenses is recognized where control is transferred to the company's customers at the time of receipt of licenses by the customers.
- Service income, is recognized as and when the underlying services are performed. Upfront non-refundable payments received under these arrangements continue to be deferred and are recognized over the expected period that related services are to be performed.
- Dividend income is accounted for when the right to receive the income is established.
- Difference between the sale price and carrying value of investment is recognized

as profit or loss on sale / redemption on investment on trade date of transaction.

- Interest income is accrued on, time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

3.3 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component and the aggregate standalone price of the non-lease components.

The Company recognizes right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the

lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised substance fixed lease payments. The Company recognizes the amount of the remeasurement of lease liability due to modification as an adjustment to the right-

of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

3.4 Foreign Currencies

In preparing the Financial Statements of the Company, transactions in currencies other than the Company's functional currency (Foreign Currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in Foreign Currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a Foreign Currency are not retranslated. Exchange differences on monetary items are recognized in Profit or Loss in the period in which they arise.

3.5 Borrowing Cos

Specific Borrowing Costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of such asset till such time the asset is ready for its intended use and borrowing costs are being incurred. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

Borrowing Cost includes Interest Expense, Amortization of Discounts, Ancillary Costs incurred in connection with borrowing of funds and exchange difference arising from Foreign Currency Borrowings to the extent they are regarded as an adjustment to the Interest Cost.

3.6 Taxation

Income Tax expense consists of Current and Deferred Tax. Income Tax expense is recognized in the Income Statement except to the extent that it relates to items recognized directly in Equity, in which case it is recognized in Equity.

Current tax

Current Tax is the expected tax payable on the Taxable Income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax

Deferred Tax is recognized using the Balance Sheet method, providing for temporary differences between the carrying amounts of Assets and Liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred Tax is not recognized for the following temporary differences: the initial recognition of Assets or Liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit; differences relating to investments in subsidiaries and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future; and taxable temporary differences arising upon the initial recognition of goodwill. Deferred Tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting

date. Deferred Tax Assets and Liabilities are offset if there is a legally enforceable right to offset Current Tax Liabilities and Assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax Liabilities and Assets on a net basis or their Tax Assets and Liabilities will be realized simultaneously.

A Deferred Tax Asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred Tax Assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.7 Earnings Per Share

The Company presents Basic and Diluted Earnings Per Share ("EPS") data for its ordinary Shares. The Basic Earnings Per Share is computed by dividing the Net Profit attributable to Equity Shareholders for the period by the weighted average number of Equity Shares outstanding during the year.

Diluted earnings per share is computed by dividing the Net Profit attributable to Equity Shareholders for the year relating to the dilutive potential Equity Shares, by the weighted average number of Equity Shares considered for deriving basic Earnings Per Share and the weighted average number of Equity Shares which could have been issued on the conversion of all dilutive potential Equity Shares. Potential Equity Shares are deemed to be dilutive only if their conversion to Equity Shares would decrease the Net Profit Per Share.

3.8 Property, Plant and Equipment (PPE)

The initial cost of PPE comprises its purchase price, including import duties

and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use, including relevant borrowing costs and any expected costs of decommissioning, less accumulated depreciation and accumulated impairment losses, if any. Expenditure incurred after the PPE have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred.

If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE.

Material items such as spare parts, stand-by equipment and service equipment are classified as PPE when they meet the definition of PPE as specified in Ind AS 16 – Property, Plant and Equipment.

3.9 Expenditure during construction period

Expenditure during construction period (including financing cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under Capital Work-in-Progress, and the same is allocated to the respective PPE on the completion of their construction. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under "Other Non-current Assets".

3.10 Depreciation

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on a straight-line basis over the useful lives as prescribed in Schedule II to the Act or as per technical assessment.

Depreciable amount for PPE is the cost of PPE less its estimated residual value. The useful life of PPE is the period over which PPE is expected to be available for use by

the Company, or the number of production or similar units expected to be obtained from the asset by the Company

The Company has componentized its PPE and has separately assessed the life of major components. In case of certain classes of PPE, the Company uses different useful lives than those prescribed in Schedule II to the Act. The useful lives have been assessed based on technical advice, taking into account the nature of the PPE and the estimated usage of the asset on the basis of management's best estimation of obtaining economic benefits from those classes of assets.

Such classes of Assets and their estimated useful lives are as under:

Particulars	Useful life
Buildings	30 years
Plant and Machinery	15 years
Electrical Equipment	5 years
Office Equipment	5 years
Computers - Laptops & Desktops	3 years
Computers - Servers	6 Years
Furniture and Fixtures	10 years
Vehicles - Four Wheelers	8 years
Vehicles - Two Wheelers	10 years

Depreciation on additions is provided on a pro-rata basis from the month of installation or acquisition and in case of Projects from the date of commencement of commercial production. Depreciation on deductions/disposals is provided on a pro-rata basis up to the date of deduction/disposal.

3.11 Intangible Assets and Amortization

Intangible Assets are stated at cost less accumulated amortization and impairment. Intangible Assets are

amortized over their respective estimated useful lives on a straight-line basis, from the date that they are available for use. Internally generated assets for which the cost is clearly identifiable are capitalised at cost. Research expenditure is recognised as an expense when it is incurred. Development costs are capitalised only after the technical and commercial feasibility of the asset for sale or use has been established. Thereafter, all directly attributable expenditure incurred to prepare the asset for its intended use are recognised as the cost of such assets. Internally generated brands, websites and customer lists are not recognised as intangible assets.

Amortization

The estimated useful life of an identifiable Intangible Asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Software is amortized over a period of three to five years.

3.12 Cash and Cash Equivalents

Cash and Cash Equivalents in the Balance Sheet comprise Cash at Bank and in Hand and Short-term Deposits with Banks that are readily convertible into Cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting Short-term Cash commitments.

3.13 Cash Flow Statement

Cash Flows are reported using the indirect method, whereby net Profit Before Tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The Cash Flows from Operating, Investing and Financing activities of the Company are segregated.

3.14 Government Grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

Where the Company receives non-monetary grants, the asset and the grant are accounted at fair value and recognized in the Statement of Profit and Loss over the expected useful life of the Asset.

3.15 Impairment of non Financial Assets

The carrying amounts of the Company's Non-financial Assets, Inventories and Deferred Tax Assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the Asset's recoverable amount is estimated.

The recoverable amount of an Asset or Cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. 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 or the cash-generating unit. For the purpose of impairment testing, Assets are grouped together into the smallest group of Assets that generates Cash Inflows from continuing use that are largely independent of the Cash Inflows of other Assets or groups of Assets (the "cash-generating unit").

An Impairment Loss is recognized in the Income Statement if the estimated recoverable amount of an asset or its Cash-generating unit is lower than its carrying amount. Impairment Losses recognized in prior periods are assessed

at each reporting date for any indications that the loss has decreased or no longer exists. An Impairment Loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An Impairment Loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of Depreciation or Amortization, if no Impairment Loss had been recognized. Goodwill that forms part of the carrying amount of an Investment in an Associate is not recognized separately, and therefore is not tested for impairment separately. Instead, the entire amount of the investment in an associate is tested for impairment as a single Asset when there is objective evidence that the investment in an associate may be impaired.

An Impairment Loss in respect of Equity accounted investee is measured by comparing the recoverable amount of investment with its carrying amount. An Impairment Loss is recognized in the Income Statement, and reversed if there has been a favourable change in the estimates used to determine the recoverable amount.

3.16 Employee Benefits

Short-term Employee Benefits

Short-term Employee Benefits are expensed as the related service is provided. A Liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined Contribution Plans

The Company's contributions to Defined Contribution Plans are charged to the Income Statement as and when the services are received from the employees.

Defined Benefit Plans

The liability in respect of Defined Benefit Plans and other Post-employment Benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality Corporate Bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related defined benefit obligation. In countries where there is no deep market in such bonds, the market rates on Government Bonds are used. The current service cost of the Defined Benefit Plan, recognized in the Income Statement in Employee Benefit expense, reflects the increase in the Defined Benefit Obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in income. The net interest cost is calculated by applying the discount rate to the net balance of the Defined Benefit Obligation and the fair value of Plan Assets. This cost is included in employee benefit expense in the Income Statement. Actuarial Gains and Losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to Equity in Other Comprehensive Income in the period in which they arise.

Termination Benefits

Termination Benefits are recognized as an expense when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage

voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

Other Long Term Employee Benefits

The Company's net obligation in respect of other Long Term Employee Benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the Statement of Profit and Loss in the period in which they arise.

3.17 Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected Future Cash Flows at a Pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

3.18 Contingent Liabilities & Contingent Assets

A disclosure for a contingent Liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are not recognized in the Financial Statements. However, Contingent Assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the Asset and related Income are recognized in the period in which the change occurs.

3.19 Financial Instruments

a. Recognition and Initial recognition

The Company recognizes Financial Assets and Financial Liabilities when it becomes a party to the contractual provisions of the instrument. All Financial Assets and Liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issues of Financial Assets and Financial Liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition.

A Financial Asset or Financial Liability is initially measured at fair value plus, for an item not at Fair Value Through Profit and Loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

b. Classification and Subsequent measurement

Financial Assets

On initial recognition, a Financial Asset is classified as measured at

- Amortized Cost;
- FVTPL

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

A Financial Asset is measured at amortized cost if it meets both of the

following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold Assets to collect contractual Cash Flows; and
- the contractual terms of the Financial Asset give rise on specified dates to Cash Flows that are solely payments of Principal and Interest on the Principal amount outstanding.

All Financial Assets not classified as measured at amortized cost as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a Financial Asset that otherwise meets the requirements to be measured at amortized cost at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial Assets: Business Model Assessment

The Company makes an assessment of the objective of the business model in which a Financial Asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated Policies and Objectives for the Portfolio and the operation of those Policies in practice. These include whether management's strategy focuses on earning contractual Interest Income, maintaining a particular interest rate profile, matching the duration of the Financial Assets to the duration of any related liabilities or expected cash outflows or realizing cash flows through the sale of the Assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;

- the risks that affect the performance of the Business Model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of Financial Assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of Financial Assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the Assets.

Financial Assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial Assets: Assessment whether contractual cash flows are solely payments of Principal and Interest

For the purposes of this assessment, 'Principal' is defined as the fair value of the Financial Asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the Principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of Principal and Interest, the Company considers the contractual terms of the instrument. This includes assessing whether the Financial Asset contains a contractual term that could change the timing or amount of contractual cash

flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of Cash Flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified Assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of Principal and interest criterion if the prepayment amount substantially represents unpaid amounts of Principal and Interest on the Principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a Financial Asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial Assets: Subsequent measurement and gains and losses

Financial assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any Interest or Dividend Income, are recognized in Profit or Loss.

Financial Assets at Amortized Cost: These Assets are subsequently measured at amortized cost using the

effective interest method. The amortized cost is reduced by impairment losses. Interest Income, Foreign Exchange Gains and Losses and Impairment are recognized in Profit or Loss. Any gain or loss on derecognition is recognized in Profit or Loss.

Financial Liabilities: Classification, Subsequent measurement and Gains and Losses

Financial Liabilities are classified as measured at amortized cost or FVTPL. A Financial Liability is classified as at FVTPL if it is classified as held- for- trading, or it is a derivative or it is designated as such on initial recognition. Financial Liabilities at FVTPL are measured at fair value and net Gains and Losses, including any interest expense, are recognized in Profit or Loss. Other Financial Liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange Gains and Losses are recognized in Profit or Loss. Any Gain or Loss on derecognition is also recognized in Profit or Loss.

c. Derecognition

Financial Assets

The Company derecognizes a Financial Asset when the contractual rights to the cash flows from the Financial Asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the Financial Asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the Financial Asset.

If the Company enters into transactions whereby it transfers Assets recognized on its Balance Sheet, but retains either all or substantially all of the risks and

rewards of the transferred Assets, the transferred Assets are not derecognized.

Financial Liabilities

The Company derecognizes a Financial Liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognizes a Financial Liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new Financial Liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the Financial Liability extinguished and the new Financial Liability with modified terms is recognized in Profit.

d. Offsetting

Financial Assets and Financial Liabilities are offset and the net amount presented in the Balance Sheet when and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the Liability simultaneously.

e. Impairment

The Company recognizes loss allowances for expected credit losses on Financial Assets measured at amortized cost;

At each reporting date, the Company assesses whether Financial Assets carried at amortized cost and debt securities at fair value through other comprehensive income (FVOCI) are credit impaired. A Financial Asset is 'credit- impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the Financial Asset have occurred.

Evidence that a Financial Asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganization; or
- the disappearance of an active market for a security because of financial difficulties.

The Company measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12 month expected credit losses:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a Financial Asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for Financial Assets measured at amortized cost are deducted from the gross carrying amount of the Assets.

Write-off

The gross carrying amount of a Financial Asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the trade receivable does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, Financial Assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

4 Property, Plant and Equipment

Particulars	Land*	Build ings	Plant and Machi- nery	Electrical Equip- ment	Office Equip- ment	Compu ters	Furniture and Fixtures	Vehicles	Lease hold Improve- ments	Total Tangi- ble Assets	Soft ware	Total In Tangi- ble Assets
Gross Carrying Value												
At 1 April 2025	38.12	13.35	1.27	0.71	1.16	13.50	3.06	8.57	0.53	80.27	34.87	34.87
Additions	-	-	-	-	-	-	-	-	-	-	6.82	6.82
Deletions *	33.62	27.30	-	-	-	-	-	-	-	60.92	-	-
At 31 March 2026	4.50	(13.95)	1.27	0.71	1.16	13.50	3.06	8.57	0.53	19.35	41.69	41.69
Accumulated Depreciation												
At 1 April 2025	-	7.47	0.82	0.10	0.64	11.26	2.42	6.70	0.53	29.94	9.97	9.97
Charge for the year	-	0.14	0.09	-	0.01	0.68	0.06	0.71	-	1.69	12.94	12.94
Less: Adjustments	-	21.56	-	-	-	-	-	-	-	21.56	-	-
At 31 March 2026	-	(13.95)	0.91	0.10	0.65	11.94	2.48	7.41	0.53	10.07	22.91	22.91
Net Block												
At 1 April 2025	38.12	5.88	0.45	0.61	0.52	2.24	0.64	1.87	-	50.33	24.90	24.90
At 31 March 2026	4.50	-	0.36	0.61	0.51	1.56	0.58	1.16	-	9.28	18.78	18.78

* Note: During the FY2025-26 Company completed sale of balance Land of 11,088.1 Sq. Yds. along with building on 30-May-2025 (in the previous year FY2024-25 Sale of part of the Land 13,376.23 Sq. Yds competed on 26-July-2024) situated in survey No.249 (part), 250 (part) in Cherlapally Village, Chatkesar Mandal, Kapra Municipality, Rangareddy Dist., TS State 501301.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

5 Right of Use Assets

Particulars	Buildings (Leasehold)	Total
Leasehold Property		
Gross Block		
At 1 April 2025	69.58	69.58
Additions	-	-
Deletions	-	-
At 31 March 2026	69.58	69.58
Accumulated Depreciation		
At 1 April 2025	24.13	24.13
Charge for the year	8.02	8.02
Less: Adjustments	-	-
At 31 March 2026	32.15	32.15
Net Block		
At 1 April 2025	45.45	45.45
At 31 March 2026	37.43	37.43

Particulars	31 March 2026	31 March 2025
6 Investments		
Non-current Investments		
<i>Investments carried at cost</i>		
<i>Unquoted Equity Shares</i>		
<i>Investments in Subsidiaries</i>		
10,000 (31 March 2025: 10,000)		
Equity Shares in Staytop Systems Inc, USA	92.66	92.66
19,768,354 (31 March 2025: 13,55,976) Equity Shares of INR 10 each, fully paid-up of ETO Motors Private Limited. During the year, upon obtaining the necessary approvals from BSE Limited and NSE Limited, the company allotted 17,679,770 equity shares of Rs. 10/- each at an issue price of Rs. 110/- per share to the shareholders of ETO Motors Private Limited on 12 May 2025 under a share swap arrangement, pursuant to which one equity share of Aion-Tech Solutions Limited was issued for every one equity share held in ETO Motors Private Limited to eligible share holders. The transaction, aggregating to Rs. 1,944.77 million, being non-cash in nature, had no impact on the Statement of Cash Flows for the year. Consequent to this share swap arrangement the Company's percentage shareholding in ETO Motors Private Limited increased from 4.17% to 58.51%. Also apart from the above, during the year FY2025-26, the subsidiary ETO Motors Private Limited issued equity shares of 732,608 at Rs. 110/- per share pursuant to the conversion of ICDs given by Aion-Tech Solutions Limited to ETO Motors Private Limited for an aggregate amount of Rs. 80.59 million, including accrued interest of Rs. 0.59 million, being a non-cash transaction, had no impact on the Statement of Cash Flows for the year. Consequent to conversion of ICDs into equity shares, the Company's percentage shareholding in ETO Motors Private Limited stands at 56.29% as at balance sheet date.	2,174.52	149.16

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

9,801,000 (31 March 2025: 610,000) Equity Shares of INR 10 each, fully paid-up of Roqit Greenfleet Digital Solutions Private Limited. During the year, the company transferred SaaS platform development in progress named Roqit for INR 52.10 Million to its wholly owned subsidiary, Roqit Greenfield Digital Solutions Private Limited, on a cost-to-cost basis, against allotment of 52,10,000 equity shares of Rs. 10/- each. As the transaction was non-cash in nature, there was no impact on the Statement of Cash Flows for the year. Total Investments 7. Loans (Unsecured, considered good unless otherwise stated) Non-current Inter Corporate Deposits (ICDs) (Refer Note 32C) Other Loans & Advances ICD to ETO Motors Private Limited (Subsidiary Company) for an Amount of INR 54.50/- million at interest rate of 10.15% per annum and ICD to Trinity Infraventures Limited (Holding Company) for an amount of INR 151.73 million at interest rate of 10.15% per annum. Other Loans & Advances pertains to reimbursement incurred for FY 2021-22 for INR 2.71 million by the erstwhile subsidiary, Wowtruck Technologies Private Limited, while it was under the control of Equitas Small Finance Bank Limited (the Share Purchase Agreement dated 17-June-2022 signed with Equitas Holdings Limited, which later merged with Equitas Small Finance Bank Limited). This total comprises a GST liability of INR 2.12 million and professional fees of INR 0.59 million. Current Security Deposits	98.01	6.10
	2,365.19	247.92
	206.23	155.00
	2.71	-
	208.94	155.00
	-	-
	-	-
Particulars	31 March 2026	31 March 2025
8. Deferred Tax Asset, Net		
Deferred Tax Asset		
- Tangible and Intangible Assets	2.64	0.64
- Provision allowed under tax on payment basis	7.73	7.24
Total	10.37	7.88
Deferred Tax Liability		
- Tangible and Intangible Assets	-	11.63
Deferred Tax Asset / (Liability), Net	10.37	(3.75)
9. Trade Receivables		
Trade Receivables considered good - Unsecured	256.16	206.34
Less: Allowance for expected credit loss	12.90	12.77
Trade Receivables considered good - Unsecured	243.26	193.57
Total Trade Receivables	243.26	193.57

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Trade receivables ageing schedule for the year ended as on March 31, 2026							
Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6-12 months	1-2 Years	2-3 years	More than 3 years	Total
(I) Undisputed Trade receivables — considered good	211.85	15.39	9.14	4.61	2.27	12.90	256.16
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
Less: Allowances for bad and doubtful trade receivables	-	-	-	-	-	12.90	12.90
Total Trade Receivables	211.85	15.39	9.14	4.61	2.27	-	243.26

Trade receivables ageing schedule for the year ended as on March 31, 2025

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6-12 months	1-2 Years	2-3 years	More than 3 years	Total
(I) Undisputed Trade receivables — considered good	146.81	38.13	5.32	2.41	0.90	12.77	206.34
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
Less: Allowances for bad and doubtful trade receivables	-	-	-	-	-	12.77	12.77
Total Trade Receivables	146.81	38.13	5.32	2.41	0.90	-	193.57

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	31 March 2026	31 March 2025
10 Cash and Cash Equivalents		
Balances with Banks:		
- On Current Accounts	93.16	10.24
Cash on Hand	0.02	0.02
Total Cash and Cash Equivalents	93.18	10.26
11 Other Bank Balances		
Term deposits with Banks**	89.40	279.36
Total Other Bank Balances	89.40	279.36
**Includes Margin Money Deposits of INR 2.64 million (previous year INR 2.64) which are lien marked against Performance Bank Guarantees obtained by the company from SBI, Commercial Branch, Hyderabad for INR 2.41 million and from Union Bank of India, Somajiguda Branch for INR 0.23 million. Also, the company availed Overdraft against Fixed Deposit (FDOD) for INR 19 million from ICICI Bank, MG Road Branch, Secunderabad, Hyderabad by lien mark on its Fixed Deposits for INR 20 million. Also, the company offered Fixed Deposits worth INR 50 million for lien mark to ICICI Bank, MG Road, Secunderabad, Hyderabad Branch against the Overdraft Limit of INR 50 million availed by its subsidiary company ETO Motors Private Limited. With this the total lien marked term deposits as at 31 March 2026 are INR 72.64 million.		
12 Other Financial Assets (Unsecured, considered good unless otherwise stated)		
Non-Current		
Security Deposits	33.22	6.24
	33.22	6.24
Current		
Interest accrued on Deposits	16.49	8.02
	16.49	8.02
13 Current Tax Assets, net		
Advance Taxes and TDS	123.87	66.80
Less: Provision for Taxes	64.24	30.17
	59.63	36.63
14 Other Assets		
Non-Current Assets		
During the year, the company transferred SaaS platform development in progress named Roqit for INR 52.10 Million to its wholly owned subsidiary, Roqit Greenfield Digital Solutions Private Limited, on a cost-to-cost basis, against allotment of 52,10,000 equity shares of Rs. 10/- each. As the transaction was non-cash in nature, there was no impact on the Statement of Cash Flows for the year.	-	52.17
	-	52.17
Current Assets		
<i>Unsecured, considered good</i>		
Staff Advance	0.85	1.01
Prepaid Expenses	1.91	14.55
Balances with Government Departments	10.27	10.58
	13.03	26.14

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

15 Share Capital	31 March 2026	31 March 2025
Authorized Share Capital 80,000,000 (31 March 2025: 50,000,000) Equity Shares of INR 10/- Each	800.00	500.00
Issued, Subscribed and Fully Paid-up 52,261,836 (31 March 2025: 34,582,066) Equity Shares of INR 10/- each fully paid-up	522.62	345.82
	522.62	345.82

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

Particulars	31 March 2026		31 March 2025	
	No. of Equity Shares	INR Million	No. of Equity Shares	INR Million
Outstanding at the beginning of the year	34,582,066	345.82	34,582,066	345.82
Issued during the year	17,679,770	176.80	-	-
Outstanding at the end of the year	52,261,836	522.62	34,582,066	345.82

During the year, upon obtaining the necessary approvals from BSE Limited and NSE Limited, the company allotted equity shares of 17,679,770 (Equity Shares issued for consideration other than cash) with face value Rs. 10/- each at an issue price of Rs. 110/- per share to the shareholders of ETO Motors Private Limited on 12 May 2025 under a share swap arrangement, pursuant to which one equity share of Aion-Tech Solutions Limited was issued for every one equity share held in ETO Motors Private Limited to eligible share holders. The transaction, aggregating to Rs. 1,944.77 million (Share capital of Rs.176.80 million and securities premium of Rs.1,767.97 million), being non-cash in nature, had no impact on the Statement of Cash Flows for the year.

(b) Terms / rights attached to the Equity Shares

Equity Shares of the Company have a par value of INR 10/- Per Share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

(c) Details of Shareholders holding more than 5% shares in the Company

Particulars	31 March 2026		31 March 2025	
	No. of Equity Shares held	% holding in the class	No. of Equity Shares held	% holding in the class
Trinity Infraventures Limited	18,945,812	36.25%	18,520,417	53.55%
Mahita Prasad Caddell	7,222,663	13.82%	-	-
Change in shareholding of Trinity Infraventures Limited	425,395	-17.30%	-	-

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

(d) Promoter Group Shareholding

Particulars	31 March 2026		31 March 2025	
	No. of Equity Shares held	% holding in the class	No. of Equity Shares held	% holding in the class
Trinity Infraventures Limited	18,945,812	36.25%	18,520,417	53.55%
L P Sashikumar	757	0.00%	757	0.00%
L Preetha Priyadarshini	113,524	0.22%	113,524	0.22%
Mahita Prasad Caddell	7,222,663	13.82%	-	-
Karthik Sanjay Ponnappula	1,122,000	2.15%	-	-

Particulars	31 March 2026	31 March 2025
16 Other Equity		
Capital Reserve:		
Opening Balance	59.78	59.78
Additions during the year	-	-
Closing Balance	59.78	59.78
Securities Premium:		
Opening Balance	286.31	286.31
Additions during the year	1,767.98	-
Closing Balance	2,054.29	286.31
Securities Premium consists of the difference between the face value of the Equity Shares and the consideration received in respect of Shares issued.		
General Reserve:		
Opening Balance	18.30	18.30
Add: Transfers during the year	-	-
Closing Balance	18.30	18.30
The General Reserve is used from time to time to transfer Profits from Retained Earnings for appropriation purposes. As the General Reserve is created by a transfer from one component of Equity to another and is not an item of Other Comprehensive Income, items included in the General Reserve will not be reclassified subsequently to Profit or Loss		
Retained Earnings:		
Opening Balance	36.41	(111.72)
Profit / (Loss) for the year	173.85	148.13
Transfer of fair value gains to Retained Earnings upon acquisition of control	69.73	-
Closing Balance	279.99	36.41

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	31 March 2026	31 March 2025
Re-measurement gains/ (losses) on defined benefit plans		
Opening Balance	2.65	1.30
Actuarial gain/(loss) on employee net defined benefit obligations (net of tax)	1.29	1.35
Closing Balance	3.94	2.65
FVTOCI Equity Instruments		
Opening Balance	69.73	-
FVTOCI Equity Instruments (net of tax)	-	69.73
Transfer of fair value gains to Retained Earnings upon acquisition of control	(69.73)	-
Closing Balance	-	69.73
Total Other Equity	2,416.28	473.16

Retained Earnings reflect Surplus / Deficit after Taxes in the Profit or Loss. The amount that can be distributed by the Company as Dividends to its Equity Shareholders is determined based on the balance in this reserve and also considering the requirements of the Companies Act, 2013.

Particulars	31 March 2026	31 March 2025
17 Borrowings		
Non-current Borrowings		
Secured Loans		
- From Banks	-	-
Total Non-current Borrowings	-	-
Current Borrowings		
Secured Loans repayable on demand		
- Overdraft facility from Banks (refer note A below)	2.90	23.56
Total Current Borrowings	2.90	23.56

A. Overdraft Credit Facility against Fixed Deposit:

During the FY 2025-26, the Company availed INR.50 million Overdraft Credit facility with a interest rate of 10.15% per annum (EBLR+0.90%) from Union Bank of India, Somajiguda Branch, Hyderabad, TS State, India.

Also during the FY 2025-26, the Company availed INR 19 million Overdraft Credit facility with a interest rate of 6.95% per annum against Fixed Deposit of INR 20 million (interest rate on FD is 6.45% per annum) from ICICI Bank Limited, M.G.Road Branch, Secunderabad, TS State, India.

Particulars	31 March 2026	31 March 2025
18 Lease Liability		
Leasehold Property		
Opening Balance	44.71	59.66
Additions during the Year	-	46.43
Deletions during the Year	-	(47.75)
Interest on Lease Liability	3.11	3.91
Payments during the year	(8.67)	(12.13)
Notional Gains on Lease Modification	-	(5.41)
	39.15	44.71
- Non-Current Portion of Lease Liabilities	33.37	39.15
-Current Portion of Lease Liabilities	5.78	5.56

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	31 March 2026	31 March 2025
19. Provisions		
Non-Current		
Provision for Employee Benefits		
- Gratuity (Non-funded, refer note 35)	13.40	11.90
-Compensated Absences	-	-
	13.40	11.90
Current		
Provision for Employee Benefits		
- Gratuity (Non-funded, refer note 35)	1.37	1.18
-Compensated Absences	3.08	2.93
	4.45	4.11
20 Trade payables		
Trade Payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises (refer note 36)	-	-
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	122.88	130.75
	122.88	130.75

Trade payables ageing schedule for the year ended as on March 31, 2026

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6-12 months	1-2 Years	2-3 years	More than 3 years	Total
(I) MSME	-	-	-	-	-	-	-
(ii) Others	109.26	6.72	3.77	3.13	-	-	122.88
(iii) Disputed dues — MSME	-	-	-	-	-	-	-
(iv) Disputed dues — Others	-	-	-	-	-	-	-
Total	109.26	6.72	3.77	3.13	-	-	122.88

Trade payables ageing schedule for the year ended as on March 31, 2025

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6-12 months	1-2 Years	2-3 years	More than 3 years	Total
(I) MSME	-	-	-	-	-	-	-
(ii) Others	77.80	49.96	2.99	-	-	-	130.75
(iii) Disputed dues — MSME	-	-	-	-	-	-	-
(iv) Disputed dues — Others	-	-	-	-	-	-	-
Total	77.80	49.96	2.99	-	-	-	130.75

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	31 March 2026	31 March 2025
21 Other Financial Liabilities		
Other Financial Liabilities	-	-
	-	-
22 Other Liabilities		
Non-current		
Advance received from Customers	6.13	12.26
	6.13	12.26
Current		
Statutory Dues Payable	14.77	13.71
Advance received from Customers	6.12	12.26
Advance received against Sale of Asset	49.50	60.00
	70.39	85.97
23 Revenue from Operations		
Revenue from Information Technology / Software Services and Sale of Software Licenses		
Export	207.28	181.32
Domestic	793.73	686.77
	1,001.01	868.09
Disaggregated Revenue Information		
Revenues by type of goods and service		
- Sale of Software	885.35	749.97
- IT Consulting Services	115.66	118.12
	1,001.01	868.09
Revenues by geography		
- India	793.73	686.77
- Outside India	207.28	181.32
	1,001.01	868.09
Revenues by timing of revenue recognition		
- Services transferred over time	1,001.01	868.09
	1,001.01	868.09
Contract balances		
- Trade receivables	243.26	193.57
- Contract liabilities (Advance from customers)	12.25	24.52
	255.51	218.09
24 Other Income		
Finance Income		
Interest on Deposits	35.45	23.20
Miscellaneous Income	0.97	5.46
Profit on Sale of Investments	-	5.29
	36.42	33.95
Profit on Sale of Land	136.94	156.35
	136.94	156.35

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	31 March 2026	31 March 2025
25 Cost of Materials Consumed		
Purchase cost of Software Licenses	737.43	649.92
	737.43	649.92
26 Employee Benefits Expense		
Salaries, Wages and Bonus	154.52	140.79
Contribution to Provident and other Funds	2.72	2.91
Gratuity Expenses (Refer Note 35)	6.60	3.64
Staff Welfare Expenses	1.47	2.15
	165.31	149.49
Statutory Impact of New Labour Codes	(4.28)	-
	(4.28)	-
27 Depreciation and Amortization Expense		
Depreciation of Tangible Assets	1.69	3.40
Amortisation of Intangible Assets	12.94	8.45
Depreciation of Right to Use Asset	8.02	11.10
	22.65	22.95
28 Finance Costs		
Interest on Borrowings	2.39	2.73
Bank Charges	1.07	0.68
Interest on Lease Liability	3.11	3.91
	6.57	7.32
29 Other Expenses		
Power & Fuel	1.25	2.00
Rent	2.93	2.48
Repairs to Office Equipment	0.12	0.01
Insurance	0.40	0.41
Car Hire Charges & Transportation	0.01	-
Telephone, Postage and Others	0.49	0.39
Business Promotion Expenses	2.76	0.82
Conveyance & Travelling Expenses	5.52	5.51
Office Maintenance	3.37	4.30
Printing & Stationery Expenses	0.44	0.73
Security Charges	0.53	0.58
Rates & Taxes	2.55	3.84
Membership and Subscription	2.90	5.01
Professional Consultancy Fee	10.70	10.11
Audit Fee	0.45	0.45
Reimbursement of expenses Auditors	0.03	0.02
Director Sitting Fee	1.10	1.25
Vehicle Maintenance Charges	0.65	0.24
Secretarial Expenses	2.72	0.02
Bad Debts Written-off	0.13	10.37
Foreign Exchange Loss	1.92	0.80
Other Expenses	3.80	0.51
	44.77	49.85

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	31 March 2026	31 March 2025
30 Tax Expenses		
Current Income Tax:		
Current Year	34.07	30.17
Previous Year Taxes	-	0.48
Deferred Tax:	(14.56)	0.08
Income Tax Expense recognized in the Statement of Profit or Loss	19.51	30.73
Deferred Tax related to items considered in OCI during the year		
Re-measurement Gains / (Losses) on Defined Benefit Plan	-	0.46
Deferred Tax on Re-measurement of Employee Benefit Expenses	(0.44)	(11.64)
Income Tax charge to OCI	(0.44)	(12.10)
Reconciliation of Tax Expense with the Accounting Profit multiplied by Domestic Tax Rate:		
Accounting Profit before Income Tax	193.36	178.86
Tax on accounting profit at statutory income tax rate 25.17% (31 March 2025 : 25.17%)	48.67	45.02
Expenses not deductible for tax purposes	(14.12)	(14.84)
Others	(14.60)	12.65
Tax Expense reported in the Statement of Profit and Loss	19.95	42.83
Effective Tax Rate	10.31%	23.94%
31 Contingent liabilities and commitments		
i) Contingent liabilities:		
- Corporate Guarantees given on behalf of Related Parties (Refer Note below)	-	-
- Bank Guarantees	2.64	2.64
ii) Commitments:		
- Estimated amount of contracts remaining to be executed on Capital Account and not provided for, net of Advances	Nil	Nil
32 Related Party disclosures		
a) The following table provides the Name of the Related Party and the nature of its relationship with the Company:		
Name of the Parties	Relationship	
Subsidiary Companies:		
Staytop Systems, Inc.	Wholly Owned Subsidiary	
ETO Motors Private Limited	Subsidiary Company	
Roqit Greenfleet Digital Solutions Private Limited	Wholly Owned Subsidiary	
Key Management Personnel (KMP):		
Seetepalli Venkat Raghunand	Whole-Time Director (till 24-April-2026)	
Chanakya Bellam Radha Krishna	Whole-Time Director (from 01-May-2026)	
Vithal V S S N K Popuri	Chief Financial Officer	
Adalat Srikanth	Company Secretary	

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Promoter Group	Relationship	
Trinity Infra ventures Limited	Entity Belonging to the Promoters group and holding 36.25% in the Shareholding of the Company.	
b) Details of all transactions with Related Parties during the year:		
Particulars	31 March 2026	31 March 2025
i) Revenue from Subsidiary:		
Staytop Systems, Inc.	-	-
ETO Motors Private Limited	0.01	0.02
Roqit Greenfleet Digital Solutions Private Limited	3.50	-
ii) Managerial Remuneration / Consultancy Fee to Key Managerial Personnel *		
Seetepalli Venkat Raghunand	6.76	5.46
Vithal V S S N K Popuri	4.49	4.09
Adalat Srikanth	3.24	1.17
Niralee Rasesh Kotdawala	-	1.61
Pavan Chavali	-	4.75
Total	14.49	17.08
*Does not include Insurance, which is paid for the Company as a whole and Gratuity and Compensated Absences as this is provided in the books of accounts on the basis of Actuarial Valuation for the Company as a whole and hence individual amount cannot be determined.		
c) Details of balances receivable from and payable to Related Parties are as follows:		
Particulars	As at 31 March 2026	As at 31 March 2025
i) Trade Receivables: Staytop Systems, Inc.	-	-
ii) Trade Receivables: ETO Motors Private Limited	0.00	0.01
iii) Trade Receivables: Roqit Greenfleet Digital Solutions Private Limited	0.28	-
iv) Inter Corporate Deposit (ICD) to Trinity Infraventures Ltd with a interest rate of 10.15% PA	151.73	75.00
v) Inter Corporate Deposit (ICD) to ETO Motors Pvt Ltd with a interest rate of 10.15% PA	54.50	80.00
vi) Salary Advance to Whole Time Director (Seetepalli Venkat Raghunand)	0.49	1.09
vii) Investment in Wholly Owned Subsidiary Roqit Greenfleet Digital Solutions Pvt Ltd	98.01	6.10
viii) Investment in Subsidiary (Previous year Sister Concern) ETO Motors Private Limited	2,174.52	149.16

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
ix) Investment in Wholly Owned Foreign Subsidiary Staytop Systems, Inc.	92.66	92.66
ix) Lien created on Aion-Tech Solutions Limited's fixed deposits in favour of ICICI Bank Limited to facilitate an overdraft facility availed by its subsidiary, ETO Motors Private Limited, from ICICI Bank Limited, MG Road Branch, Secunderabad, Hyderabad.	50.00	-
d) Terms and conditions of transactions with Related Parties: The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free.		
33 Segment Information Ind AS 108 "Operating Segment" ("Ind AS 108") establishes standards for the way that public business enterprises report information about Operating and Geographical Segments and related disclosures about products and services, geographic areas, and major customers. Based on the "management approach" as defined in Ind AS 108, Operating Segments and Geographical Segments are to be reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM evaluates the Company's performance and allocates resources on overall basis. During the year, the Company has two reportable segments i.e. Information Technology / Software Services and Software License Sale. The Segment Revenue, Profitability, Assets and Liabilities are as under:		
Revenue by Segment	For the year ended 31 March 2026	For the year ended 31 March 2025
a) Information Technology / Software Services	115.66	118.12
b) Sale of Software License	885.35	749.97
Total Revenue	1,001.01	868.09
Segment Results		
Profit before Tax & Interest:		
a) Information Technology / Software Services	35.73	33.75
b) Sale of Software License	54.19	19.03
Total:	89.92	52.78
Less: (i) Interest	6.57	7.32
(ii) Unallocable Expenditure (Net of Un-allocable Income)	22.65	22.95
Total Profit Before Tax	60.70	22.51
Segment Assets, Segment Liabilities & Segment Capital Employed: Segment Capital Employed: Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been done, as the assets are used interchangeably between segments. Accordingly no disclosure relating to segmental assets and liabilities has been made.		

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

34 Auditors' Remuneration include:		
Particulars	31 March 2026	31 March 2025
	INR	
Statutory Audit Fee (in INR)	450,000	450,000
Tax Audit Fee (in INR)	25,000	25,000
Total	475,000	475,000
35 Gratuity (Non-Funded)		
The Company provides its employees with benefits under a defined benefit plan, referred to as the "Gratuity Plan". The Gratuity Plan entitles an employee, who has rendered at least five years of continuous service, to receive 15 days salary for each year of completed service (service of six months and above is rounded off as one year) at the time of retirement/exit, restricted to a sum of INR 20 million. The following tables summarize the components of net benefit expense recognized in the statement of profit or loss and the amounts recognized in the balance sheet for the plan: Reconciliation of opening and closing balances of the present value of the defined benefit obligations:		
Particulars	31 March 2026	31 March 2025
Opening Balance	13.08	12.50
Current Service Cost	2.72	2.76
Past Service Cost	3.01	-
Interest Cost	0.88	0.88
Benefits Paid	(3.19)	(1.24)
Actuarial Gain	(1.73)	(1.82)
Closing Balance	14.77	13.08
Present value of Projected Benefit Obligation at the end of the year	14.77	13.08
Fair value of Plan Assets at the end of the year	-	-
Net Liability recognized in the Balance Sheet	14.77	13.08
Current Provision	1.37	1.18
Non Current Provision	13.40	11.90
Expenses recognized in Statement of Profit and Loss	31 March 2026	31 March 2025
Service Cost	2.72	2.76
Past service cost	2.99	-
Interest Cost	0.88	0.88
Gratuity Cost	6.59	3.64
Re-measurement Losses / (Gains) in OCI		
Actuarial Loss / (Gain) due to demographic assumption changes	-	-
Actuarial Loss / (Gain) due to financial assumption changes	(0.80)	0.51
Actuarial Loss / (Gain) due to experience adjustments	(0.93)	(2.32)
Return on Plan Assets greater (less) than discount rate	-	-
Total Re-measurement Losses / (Gains) routed through OCI	(1.73)	(1.81)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Key Actuarial Assumptions:	31 March 2026	31 March 2025
Discount Rate (per annum)	7.35%	6.80%
Future salary increases	7.00%	7.00%
A quantitative sensitivity analysis for significant assumption and its impact in percentage terms on projected benefit obligation are as follows:		
31 March 2026		
	Discount Rate	Salary Escalation Rate
Impact of increase in 50 bps on projected benefit obligation	-4.52%	3.63%
Impact of decrease in 50 bps on projected benefit obligation	4.91%	-3.37%
These sensitivities have been calculated to show the movement in projected benefit obligation in isolation and assuming there are no other changes in market conditions. 36 Dues to Micro, Small and Medium Enterprises The Ministry of Micro, Small and Medium Enterprises has issued an office 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 enterprises as at 31 March 2026 has been made in the financial statements based on information received and available with the Company. Further in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 ('The MSMED Act') is not expected to be material. The Company has not received any claim for interest from any supplier.		
Particulars	31 March 2026	31 March 2025
a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year.	Nil	Nil
b) the amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil
c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this MSMED Act	Nil	Nil
d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	Nil	Nil

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

37 Leases

Where the Company is a Lessee:

Effective 1-April-2019, the Company adopted Ind AS 116, Leases. This standard brings most leases on-balance sheet for lessees under a single model, eliminating the distinction between operating and finance leases. Company has recognized Right of use asset or Lease liability in accordance of this standard.

The Company has elected not to apply the requirements of Ind AS 116 Leases to certain short term leases of some of the assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases amounting to INR2.93 Million (Previous Year: INR2.48 Million) are recognized as an expense on a straight-line basis over the lease term.

38 Earnings Per Share

Basic EPS amounts are calculated by dividing the Profit for the year attributable to Equity Holders by the weighted average number of Equity Shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the Profit attributable to Equity Holders by the weighted average number of Equity Shares outstanding during the year plus the weighted average number of Equity Shares that would be issued on conversion of all the dilutive potential Equity Shares into Equity Shares.

38 Earnings Per Share (Continued)

The following table sets out the computation of Basic and Diluted Earnings Per Share:

Particulars	31 March 2026	31 March 2025
Profit for the year attributable to Equity Share Holders	173.85	148.13
Shares		
Weighted average number of Equity Shares outstanding during the year – basic	50,275,889	34,582,066
Weighted average number of Equity Shares outstanding during the year – diluted	50,275,889	34,582,066
Earnings Per Share		
Earnings per share of par value INR 10 – basic (INR)	3.46	4.29
Earnings per share of par value INR 10 – diluted (INR)	3.46	4.29

39 Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include inventory, trade and other receivables, cash and cash equivalents and refundable deposits that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as commodity risk. Financial instruments affected by market risk include loans and borrowings and refundable deposits. The sensitivity analysis in the following sections relate to the

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

position as at 31 March 2026 and 31 March 2025. The sensitivity analysis have been prepared on the basis that the amount of net debt and the ratio of fixed to floating interest rates of the debt.

The analysis excludes the impact of movements in market variables on: the carrying values of gratuity and other post retirement obligations; provisions.

The below assumption has been made in calculating the sensitivity analysis:

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2026 and 31 March 2025.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's short-term debt obligations with floating interest rates.

The Company manages its interest rate risk by having a balanced portfolio of variable rate borrowings. The Company does not enter into any interest rate swaps.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

	Increase/decrease in interest rate	Effect on Profit Before Tax in INR
31 March 2026		
INR	+1%	(0.03)
INR	-1%	0.03
31 March 2025		
INR	+1%	(0.24)
INR	-1%	0.24

b) Credit risk

Credit risk is the risk that counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The credit risk arises principally from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and financial institutions and other financial instruments.

Credit risk is controlled by an alysing credit limits and creditworthiness of customers on a continuous basis to whom credit has been granted after obtaining necessary approvals for credit. The collection from the trade receivables are monitored on a continuous basis by the receivables team.

The Company establishes an allowance for credit loss that represents its estimate of expected losses in respect of trade and other receivables based on the past and the recent collection trend. The maximum exposure to credit risk as at reporting date is primarily from trade receivables amounting to INR 256.16 Millions (31 March 2025: INR 206.34 Million). Basis the estimate, there is allowance for Bad and doubtful depts provided by the Company of INR 12.90 Million (31 March 2025: INR 12.77 Million).

The top 5 customers account for around 20% of the revenue as of 31 March 2026 and around 20% of the revenue as of 31 March 2025 as the Company has diversified business in the areas of IT Consulting, IT Staffing, Off-shore Technical Support and Big Data Analytics Software License Sales. Credit risk on Cash and Cash equivalent is limited as the Company generally transacts with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

c) Liquidity risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank deposits and loans.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

	On demand	Less than 3 months	3 to 12 months	1 to 5 years	>5 years	Total
Year ended 31 March 2026						
Borrowings	2.90	-	-	-	-	2.90
Trade Payables	-	122.88	-	-	-	122.88
Year ended 31 March 2025						
Borrowings	23.56	-	-	-	-	23.56
Trade Payables	-	130.75	-	-	-	130.75

Foreign Currency Risk:

The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are as under:

	In foreign currency			In Rupees	
Particulars	Currency	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
		US\$	US\$	INR	INR
Trade payables	US\$	0.12	0.19	11.60	15.85
Trade receivables	US\$	0.47	0.65	44.60	55.99
Cash & Cash Equivalents	US\$	0.01	0.12	0.96	10.07
Total		0.60	0.96	57.15	81.91

Foreign currency sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in USD exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities.

Change in USD rate	31 March 2026	31 March 2025
	US\$	
5% increase	0.03	0.05
5% decrease	(0.03)	(0.05)

40 Capital Management

The Company's policy is to maintain a stable Capital base so as to maintain Investor, Creditor and Market confidence and to sustain future development of the business. Management monitors Capital on the basis of Return on Capital Employed as well as the Debt to Total Equity Ratio.

For the purpose of Debt to Total Equity Ratio, Debt considered is Long-term and Short-term Borrowings. Total Equity comprise of issued Share Capital and all other Equity Reserves.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

The Capital Structure as of 31 March 2026 and 31 March 2025 was as follows:		
Particulars	31 March 2026	31 March 2025
Total Equity attributable to the Equity Shareholders of the Company	2,938.90	818.98
As a percentage of Total Capital	99.90%	97.20%
Long Term Borrowings including Current Maturities	-	-
Short Term Borrowings	2.90	23.56
Total Borrowing	2.90	23.56
As a percentage of total Capital	0.10%	2.80%
Total Capital (Equity and Borrowings)	2,941.80	842.54
41 Other Statutory Information		
41.1 The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.		
41.2 The Company do not have any transactions with companies struck off.		
41.3 The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.		
41.4 The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.		
41.5 The Company have no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).		
41.6 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.		
41.7 The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) 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 (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.		
41.8 The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) 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 (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.		
41.9 The company is not declared as a wilful defaulter by any bank or financial Institution or other lender.		

42 Ratio Analysis

S.No	Particulars	Measure ment	Numerator	Denominator	2025-26	2024-25	% Change	Explanation for Significant Change
1	Current Ratio	In Times	Current Asset	Current Liabilities	2.50	2.22	12.61%	Note 42.1
2	Debt - Equity Ratio	In Times	Debt = Long Term Borrowings + Short Term Borrowings	Total Equity	-	0.06	100.00%	Note 42.2
3	Debt Service Coverage Ratio	In Times	Earnings for Debt Service = Net Profit after Taxes + Non Cash Operating Expenses + Finance Cost	Debt Service = Interest & Lease Payments + Principal Payments	37.18	19.08	94.86%	Note 42.3
4	Return on Equity Ratio	In Percentage	Profit after Tax	Average Shareholder's Fund	9.25%	20.88%	-55.00%	Note 42.4
5	Trade Receivables Turnover Ratio	In Times	Net Credit Sales = Gross Credit Sales - Sales Return (Excluding Other Income)	Average Trade Receivable	4.44	4.25	4.47%	Note 42.5
6	Trade Payable Turnover Ratio	In Times	Operating Expenses + Other Expenses	Average Trade Payable	4.53	3.54	27.97%	Note 42.6
7	Net Capital Turnover Ratio	In Times	Net Sales = Total Sales - Sales Return (Including Other Income)	Working Capital = Current Assets - Current Liabilities	3.36	2.97	13.13%	Note 42.7
8	Net Profit Ratio	In Percentage	Profit After Tax	Net Sales = Total Sales - Sales Return (Including Other Income)	16.76%	16.42%	2.07%	Note 42.8
9	Return on Capital Employed	In Percentage	Earnings Before Interest and Tax	Capital Employed = Net Worth + Total Debt	2.16%	2.84%	-23.94%	Note 42.9
10	Return on Investment	In Percentage	Profit After Tax	Total Assets	5.44	13.04%	-58.28%	Note 42.10

Note

- 42.1 The increase in Current Ratio is due to decrease in Bank OD Limit utilization.
- 42.2 The decrease in Debt - Equity Ratio due to increase in the paid-up capital of the company for INR1,944.77 Million by ways of share swap of 17,679,770 Equity Shares of Company with the equity shareholders of ETOMotors Private Limited.
- 42.3 The increase in Debt - Service coverage ratio is increase in operating profit of the company.

- 42.4 Decrease in Return on Equity Ratio due to increase in the paid-up capital of the company for INR1,944.77 Million by ways of share swap of 17,679,770 Equity Shares of Company with the equity shareholders of ETO Motors Private Limited.
- 42.5 Increase in Trade Receivables Turnover Ratio is due to timely collection of Accounts Receivable.
- 42.6 The increase in Trade Payable Turnover Ratio is due to timely payment to suppliers of Software Licenses.
- 42.7 The increase in net Capital Turnover Ratio is due to increase in Revenue of the Company.
- 42.8 Increase in Net Profit Ratio due to profit on Sale of balance Land and building there on owned by Company in Cherlapally, Hyderabad, Telangana State.
- 42.9 Decrease in Return on Capital Employed due to increase in the paid-up capital of the company for INR1,944.77 Million by ways of share swap of 17,679,770 Equity Shares of Company with the equity shareholders of ETO Motors Private Limited.
- 42.10 Decrease in Return on Investment Ratio due to increase in Investment in ETO Motors Private Limited and Roqit Greenfleet Digital Solutions Limited.

43 Significant Accounting Estimates, Judgements and Assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

43(a) Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements: The Company determines the lease term as non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

43(b) Estimates and assumptions

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

I. Deferred tax assets (including MAT credits) are recognised for unused tax credits to the extent that it is probable that taxable profit will be available against which the credits can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. Refer Note 30.

II. Defined benefit plan

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

III. Depreciation on property, plant and equipment

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at based on the useful lives and residual values of all its property, plant and equipment estimated by the management. The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of property, plant and equipment, which are equal to the life prescribed under Schedule II of the Companies Act, 2013.

IV. The Company assesses at each balance sheet date whether there is any indication that an asset or a group of assets comprising a cash generating unit may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. For an asset or group of assets that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost. An impairment loss is reversed only to the extent that the carrying amount of asset does not exceed the net book value that would have been determined, if no impairment loss had been recognised.

V. Leases- Estimating the incremental borrowing rate

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Company presently pays on Borrowings availed by the Company.

44 Standards issued but not yet effective

I. Definition of Accounting Estimates - Amendments to Ind AS 8

The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and inputs to develop accounting estimates. The amendments are not expected to have a material impact on the Company's financial statements.

II. Disclosure of Accounting Policies - Amendments to Ind AS 1

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding

guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures. The Company is currently revisiting their accounting policy information disclosures to ensure consistency with the amended requirements.

III. The amendments narrow the scope of the initial recognition exception under Ind AS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences. The amendments should be applied to transactions that occur on or after the beginning of the earliest comparative period presented. In addition, at the beginning of the earliest comparative period presented, a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability should also be recognised for all deductible and taxable temporary differences associated with leases and decommissioning obligations. Consequential amendments have been made in Ind AS 101.

The Company is currently assessing the impact of the amendments.

45. On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis of legal opinion obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as Statutory impact of new Labour Codes under Exceptional items in the standalone statement of profit and loss for the year ended 31 March, 2026. The incremental impact consisting of gratuity of INR 4.28 million primarily arises due to change in wage definition for the year ended 31 March 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

46 Prior Year comparatives

The figures of the previous year have been regrouped/reclassified, where necessary, to conform with the current year's classification.

As per our report of even date

for **P Murali & Co**

Chartered Accountants

ICAI Firm Registration Number: 007257S

for and on behalf of the Board of Directors of

Aion-Tech Solutions Limited

CIN: L72200TG1994PLC017211

Sd/-

Mukund Vijayrao Joshi

Partner

Membership No.: 024784

Sd/-

Chanakya Bellam Radha Krishna

Whole Time Director

DIN: 02642002

Sd/-

L.P. Sashikumar

Director

DIN: 00016679

Sd/-

Vithal V S S N K Popuri

Chief Financial Officer

Sd/-

Adalat Srikanth

Company Secretary

Place: Hyderabad

Date: 29.05.2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AION-TECH SOLUTIONS LIMITED (Formerly Known as GOLDSTONE TECHNOLOGIES LIMITED)

Report on the Audit of the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying consolidated Ind AS financial statements of M/s AION-TECH SOLUTIONS LIMITED (Formerly Known as GOLDSTONE TECHNOLOGIES LIMITED) ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the Material accounting policies and other explanatory information (herein after referred to as "the consolidated Ind AS financial statements").

The Consolidated Financial Statements includes the Following Entities:

- 1) Staytop Systems, Inc, USA,
- 2) ETO Motors Private Limited (together with its' subsidiary) – (Date of Acquisition: 12th May 2025)
- 3) Roqit Greenfleet Digital Solutions Private Limited.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013(the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules ,2015, as amended ("Ind AS") and other accounting principles generally accepted in India , of the consolidated state of affairs of the Group as at March 31, 2026, the

consolidated Profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit of the Consolidated Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Ind AS financial statements section of our report .We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Ind AS financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Ind AS financial statements.

Information Other than the Consolidated Ind AS financial statements and Auditor's Report Thereon:

- The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the Consolidated Ind AS financial statements and our auditor's report thereon.
- Our opinion on the Consolidated Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated Ind AS financial statements,

our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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. We have nothing to report in this regard.

Responsibilities of Management and those Charged with Governance for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance including other comprehensive income, Consolidated Statement of changes in equity and Consolidated cash flows of the Group in accordance with the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in "The Group" are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of "The Group" and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 consolidated Ind AS financial statements that give a true and fair view and are free from

material misstatement, whether due to fraud or error. Which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

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

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Ind AS financial statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate

to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding 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.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Ind AS financial statements, including the disclosures, and whether the Consolidated Ind AS financial statements represent the

underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements 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.

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 Ind AS Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare

circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter Paragraph:

We did not audit the financial statements / financial information of 3 subsidiaries included in the consolidated Ind AS financial statements, whose Financial Statements / Financial information after Inter Company eliminations reflect Group's share of total assets of Rs. 1,555.08 million as at 31st March 2026, Group's share of total revenue is of Rs. 362.33 million and Group's share of total net profit/(loss) after tax is of Rs. (163.79) million and Total comprehensive income of Rs. (147.53) million for the period from 1 st April, 2025 to 31st March, 2026, as considered in the consolidated Ind AS financial statements, in respect of the subsidiaries whose financial statements / financial information have not been audited by us. This financial statements / financial information have been audited by other auditors whose report have furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of subsection (3) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the audit report of the other auditors.

Our opinion is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and to the Extent possible, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Ind AS financial statements.

- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Ind AS financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules 2015, as amended.
- e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors of the company and its subsidiaries, none of the directors of the group companies is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the Auditor's reports of the Company and its subsidiary companies. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of those companies, for reasons stated therein.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and according to the information and explanation given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act

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

- i. The Group does not have pending litigations as at March 31 st , 2026 which would have impact on its consolidated financial position of the group.
- ii. The group does not have any long - term contracts, including derivate contracts and did not have any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies.
- iv. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or group companies to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- v. The Management has represented that, to the best of its knowledge and belief, no funds have been

received by the Company or group companies from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or group companies shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- vi. Based on the audit procedures performed 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) contain any material misstatement.
- vii. The company or group companies has not declared or paid any dividend during the year.
- viii. The company or group companies has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company or group companies as per the statutory requirements for record retention.

For P. Murali & Co,
 Chartered Accountants
 FRN:007527S

Mukund Vijayrao Joshi
 Partner

M.No:024784

UDIN: 26024784LVTOJH4400

Place: Hyderabad

Date: 29.05.2026

ANNEXURE “A”

ANNEXURE TO INDEPENDENT AUDITORS’ REPORT OF EVEN DATE ON THE CONSOLIDATED IND AS FINANCIAL STATEMENTS OF M/S AION-TECH SOLUTIONS LIMITED (FORMERLY KNOWN AS GOLDSTONE TECHNOLOGIES LIMITED)

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report on Consolidated Ind AS Financial Statements of M/S AION-TECH SOLUTIONS LIMITED (Formerly Known as GOLDSTONE TECHNOLOGIES LIMITED) for the year ending March 31 st, 2026.

Report on the Internal Financial Controls over Financial Reporting under clause (i) of the Sub- section 3 of the Section 143 of the Companies Act, 2013 (‘The Act’)

In conjunction with our audit of the Consolidated Ind AS financial statements of the Company as of and for the year ended March 31, 2026, we have audited the internal financial controls over financial reporting of M/S AION-TECH SOLUTIONS LIMITED (FORMERLY KNOWN AS GOLDSTONE TECHNOLOGIES LIMITED) (herein after referred to as “Company”) and its subsidiary company, which is incorporated in India, as of that date. We have not audited the internal financial controls of the Foreign Subsidiary.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Holding Company and its subsidiary companies are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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. These responsibilities include the design,

implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement

of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its Subsidiary Companies.

Meaning of Internal Financial Controls 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 purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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

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 misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting 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, to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, have, in all material respects, an adequate internal financial controls 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 Holding 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 P. Murali & Co.,
Chartered Accountants
FRN: 007257S

Mukund Vijayrao Joshi
Partner
M.No: 024784
UDIN: 26024784LVTOJH4400

Place: Hyderabad
Date: 29.05.2026

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2026

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
Assets			
Non-current Assets			
Property, Plant and Equipment	4	503.45	50.33
Intangible Assets			
Software	4	35.30	24.90
Goodwill		2,153.91	92.58
Intangible Assets under Development		70.27	5.07
Right of use Assets	5	248.17	45.45
Financial Assets			
Investment	6	17.00	149.16
Loans	7	154.44	155.00
Other Financial Assets	12	129.86	6.27
Deferred Tax Assets, net	8	-	-
Other Non Current Assets	14	112.53	52.17
		3,424.93	580.93
Current Assets			
Financial Assets			
Trade Receivables	9	331.90	193.57
Cash and Cash Equivalents	10	105.31	12.04
Other Bank Balances	11	89.40	279.35
Loans	7	386.31	139.41
Other Financial Assets	12	17.68	8.02
Current Tax Assets, net	13	59.63	36.63
Other Current Assets	14	54.65	26.14
		1,044.88	695.16
Total Assets		4,469.81	1,276.09
Equity and Liabilities			
Equity			
Equity Share Capital	15	522.62	345.82
Other Equity	16	2,534.06	612.66
Equity attributable to the owners of the company		3,056.68	958.48
Non-Controlling Interest		61.47	-
Non-current Liabilities			
Financial Liabilities			
Borrowings	17	177.28	-
Lease Liabilities	18	222.09	39.15
Deferred tax liabilities (net)	8	35.88	3.75
Provisions	19	24.57	11.90
Other Current Liabilities	22	6.13	12.26
		465.95	67.06

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2026

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
Current Liabilities			
Financial Liabilities	21	49.16	-
Borrowings	17	554.75	23.56
Lease Liabilities	18	5.78	5.56
Trade Payables			
Total outstanding dues of Micro Enterprises and small Enterprises	20	-	-
Total outstanding dues of Creditors other than Micro Enterprises and small Enterprises	20	180.12	130.78
Other Financial Liabilities	21	1.32	-
Provisions	19	5.41	4.11
Other Current Liabilities	22	89.17	86.54
		885.71	250.55
Total Liabilities		1,351.66	317.61
Total Equity and Liabilities		4,469.81	1,276.09

Summary of Material Accounting Policies

3

The accompanying notes are an integral part of the Consolidated Financial Statements.

As per our report of even date

for **P Murali & Co**

Chartered Accountants

ICAI Firm Registration Number: 007257S

for and on behalf of the Board of Directors of

Aion-Tech Solutions Limited

CIN: L72200TG1994PLC017211

Sd/-

Mukund Vijayrao Joshi

Partner

Membership No.: 024784

Sd/-

Chanakya Bellam Radha Krishna

Whole Time Director

DIN: 02642002

Sd/-

L.P. Sashikumar

Director

DIN: 00016679

Place: Hyderabad

Date: 29.05.2026

Sd/-

Vithal V S S N K Popuri

Chief Financial Officer

Sd/-

Adalat Srikanth

Company Secretary

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AS AT 31 MARCH 2026

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
Revenue from Operations	23	1,350.32	889.00
Other Income	24	46.17	34.17
Total Income		1,396.49	923.17
Expenses			
Operating Expenses	25	736.10	669.44
Employee Benefits Expense	26	220.79	156.30
Finance Costs	28	63.03	10.69
Depreciation and Amortization Expense	27	186.87	23.51
Other Expenses	29	296.24	89.80
Total Expense		1,503.03	949.74
Profit Before Exceptional Items and Tax		(106.54)	(26.57)
Exceptional Items			
Profit on Sale of Land	24	136.94	156.35
Statutory Impact of New Labour Codes	26	(4.28)	-
Profit Before Tax		26.12	129.78
Tax Expense			
Current Tax	30	34.09	30.19
Taxes of Earlier Years	30	-	0.49
Deferred Tax	30	(18.03)	0.08
Total Tax Expense		16.06	30.76
Profit/(Loss) for the Year		10.06	99.02
Profit/(Loss) attributable to Owners of the Company		80.15	99.02
Profit/(Loss) attributable to Non-controlling Interest		(70.09)	-
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss:			
Fair Valuation changes in Equity Instruments		-	81.36
Re-measurement gains on Defined Benefit Plan		3.68	1.82
Income-Tax relating to items that will not be reclassified to Profit or Loss	30	(0.94)	(12.10)
Other Comprehensive Income for the year, net of Tax		2.74	71.08
Items that will be reclassified to Profit or Loss:			
Foreign Currency Translation Adjustments		14.81	3.61
Income-tax Effect		-	-
Total items that will not be reclassified to Profit or Loss		14.81	3.61
Other Comprehensive Income, Net of Tax		17.55	74.69
Other Comprehensive Income attributable to Owners of the Company		87.64	74.69
Other Comprehensive Income attributable to Non Controlling Interest		(70.09)	-
Total Comprehensive Income for the year		27.61	173.71
Total Comprehensive Income attributable to Owners of the Company		97.07	173.71
Total Comprehensive Income attributable to Non controlling Interest		(69.46)	-
Earnings Per equity Share (nominal value of INR 10) in INR	38		
Basic		0.20	2.86
Diluted		0.20	2.86

Summary of Material Accounting Policies

3

The accompanying notes are an integral part of the Consolidated Financial Statements.

As per our report of even date

for **P Murali & Co**

Chartered Accountants

ICAI Firm Registration Number: 0072575

for and on behalf of the Board of Directors of

Aion-Tech Solutions Limited

CIN: L72200TG1994PLC017211

Sd/-

Mukund Vijayrao Joshi

Partner

Membership No.: 024784

Sd/-

Chanakya Bellam Radha Krishna

Whole Time Director

DIN: 02642002

Sd/-

Vithal V S S N K Popuri

Chief Financial Officer

Sd/-

L.P. Sashikumar

Director

DIN: 00016679

Sd/-

Adalat Srikanth

Company Secretary

Place: Hyderabad

Date: 29.05.2026

CONSOLIDATED STATEMENT OF CASH FLOWS AS AT MARCH 2026

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
I. Cash Flows from Operating activities		
Profit Before Tax	26.12	129.78
<i>Adjustments to reconcile Profit Before Tax to Net Cash Flows:</i>		
Depreciation of Tangible Assets	104.32	3.96
Depreciation of Intangible Assets	14.42	8.45
Depreciation of Right to Use Assets	68.13	11.10
Interest Income	(35.45)	(23.20)
Other Income	-	-
Notional Gain on Lease Modification	-	(5.43)
Finance Costs		
i. Interest on Borrowings and Charges	33.65	2.73
ii. Interest on Lease Liabilities	28.30	3.91
iii. Bank Charges	1.08	4.05
Profit on sale of land	(136.94)	(156.35)
Foreign Currency Translation Reserve	(14.81)	(3.61)
Operating Profit before Working Capital changes	88.82	(24.61)
<i>Changes in Working Capital:</i>		
Adjustment for (increase)/decrease in Operating Assets		
Trade Receivables	(77.98)	21.20
Loans	28.00	(141.23)
Other Financial Assets - Current	(6.09)	(2.22)
Other Financial Assets - Non Current	(47.62)	1.51
Other Assets - Current	121.59	(14.42)
Other Assets - Non Current	(55.79)	(27.01)
Adjustment for (increase)/decrease in Operating Liabilities		
Trade Payables	(187.68)	67.17
Other Financial Liabilities - Current	0.43	(3.83)
Other Non-current Liabilities	(6.13)	(17.75)
Other Current Liabilities	10.01	33.58
Provisions - Non Current	9.16	1.54
Provisions - Current	(11.31)	1.07
Cash generated from Operations	(134.59)	(105.00)
Income Taxes paid	(7.86)	(17.91)
Net Cash generated from/(used in) Operating Activities	(142.45)	(122.91)
II. Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment and Intangibles (including Capital Work in progress)	(87.32)	175.61
(Investments in)/ redemption of Bank Deposits (having original maturity of more than three months) - net	189.95	(80.62)
Cash Inflow on Sale of Subsidiary	-	85.29
Cash Acquired on Acquisition of Subsidiary	20.32	-
Interest Received	35.45	23.20
Other Income	-	-
Net Cash used in Investing Activities	158.40	203.48

CONSOLIDATED STATEMENT OF CASH FLOWS AS AT MARCH 2026

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
III. Cash Flows from Financing Activities		
Proceeds from/(repayment of) Long-term Borrowings, net	(145.65)	-
Proceeds from/(repayment of) Short-term Borrowings, net	136.29	(53.66)
Lease Liability	121.41	(13.42)
Interest paid on Borrowings and Charges	(33.65)	(2.73)
Bank Charges	(1.08)	(4.05)
Net Cash provided by Financing Activities	77.32	(73.86)
Net increase in Cash and Cash Equivalents (I+II+III)	93.27	6.71
Cash and Cash Equivalents at the beginning of the year	12.04	5.33
Cash and Cash Equivalents at the end of the year (refer note below)	105.31	12.04
Note:		
Cash and Cash Equivalents comprise:		
Cash on Hand	0.02	0.02
Balances with Banks:		
- in Current Accounts	15.79	12.02
- Deposits with Original Maturity of less than 3 Months	89.50	-
Total Cash and Cash Equivalents:	105.31	12.04

Summary of Material Accounting Policies

3

The accompanying notes are an integral part of the Consolidated Financial Statements.

As per our report of even date

for **P Murali & Co**

Chartered Accountants

ICAI Firm Registration Number: 007257S

for and on behalf of the Board of Directors of

Aion-Tech Solutions Limited

CIN: L72200TG1994PLC017211

Sd/-

Mukund Vijayrao Joshi

Partner

Membership No.: 024784

Sd/-

Chanakya Bellam Radha Krishna

Whole Time Director

DIN: 02642002

Sd/-

L.P. Sashikumar

Director

DIN: 00016679

Place: Hyderabad

Date: 29.05.2026

Sd/-

Vithal V S N K Popuri

Chief Financial Officer

Sd/-

Adalat Srikanth

Company Secretary

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2026

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

a. Equity Share Capital (Refer Note 15(a))		No. of Shares	Amount
Balance as at 31 March 2025		34,582,066	345.82
Balance as at 31 March 2026		52,261,836	522.62

b. Other equity		OCI		Reserves and Surplus		Items of Other Comprehensive Income		Attributable to owners of the Company	Non-controlling Interest	Total
Particulars	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Re-measurement gains/(losses) on defined benefit plans	FVTOCI Equity Instruments	Foreign Currency Translation Reserve			
At 1 April 2024	59.78	286.31	18.30	(120.86)	1.52	-	79.86	324.91	-	324.91
Profit / (Loss) for the year				99.02				99.02	-	99.02
Addition during the year										
Other Comprehensive Income					1.82			-		-
Re-measurement Gains/(Losses) on Defined Benefit Plans								1.82		1.82
Reversal of losses pertaining to Subsidiary Wowtruck Technologies Private Limited upon Sale of 100% it's Equity stake on 03-Oct-2024				114.04				114.04		114.04
Foreign Currency Translation adjustments							3.61	3.61		3.61
Income tax relating to items that will not be reclassified to Profit or Loss					(0.47)	(11.63)		(12.10)		(12.10)
Net change in fair value of equity Instruments (FVTOCI) (net of tax)						81.36		81.36		81.36
As 31 March 2025	59.78	286.31	18.30	92.20	2.87	69.73	83.47	612.66	-	612.66

[illegible]

Summary of Material Accounting Policies

The accompanying notes are an integral part of the Consolidated Financial Statements.

As per our report of even date

for P Murali & Co

Chartered Accountants

ICAI Firm Registration Number: 007257S

for and on behalf of the Board of Directors of

Aion-Tech Solutions Limited

CIN: L72200TG1994PLC017211

3

Sd/-

Mukund Vijayrao Joshi

Partner

Membership No.: 024784

Sd/-

Chanakya Bellam Radha Krishna

Whole Time Director

DIN: 02642002

Sd/-

L.P. Sashikumar

Director

DIN: 00016679

Place: Hyderabad

Date: 29.05.2026

Sd/-

Vithal V S S N K Popuri

Chief Financial Officer

Sd/-

Adalat Srikanth

Company Secretary

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

1 General Information

Aion-Tech Solutions Limited (Formerly Known as Goldstone Technologies Limited) ('the Company') is a Public Limited Company incorporated in India, having its registered office at Hyderabad, India. The Company along with its subsidiaries (hereinafter referred to as "the Group") is primarily engaged in the business of IT and ITES services. The Company is listed in the National Stock Exchange of India Ltd. (NSE) and the BSE Ltd. (BSE).

2 Basis of preparation of Financial Statements

2.1 Statement of Compliance

The Consolidated financial statements have been prepared in accordance of Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards)

Rules 2015 notified under Section 133 of Companies Act 2013 (the 'Act') and other relevant provisions of the Act.

The Group's financial statements up to and for the year ended **31 March 2026** were prepared in accordance with the Companies (Accounting Standards) Rules 2006, notified under Section 133 of Companies Act 2013 (the 'Act') and other relevant provisions of the Act.

The Consolidated financial statements were authorized for issue by the **Company's Board of Directors on 29 May 2026**.

Details of the accounting policies are included in Note 3.

2.2 Group Information

The consolidated financial statements of the Group includes subsidiaries listed in the table below:

Name of Investee	Principal Activities	Country of Incorporation	Percentage of ownership/ voting rights	
			31 March 2026	31 March 2025
Staytop Systems, Inc.	IT and ITES	USA	100%	100%
Roqit Greenfleet Digital Solution Private Limited	Software Development	India	100%	100%
ETO Motors Private Limited	E-Vehicle Mobility	India	56.29%	4.17%

2.3 Basis of Consolidation

(i) The Consolidated Financial Statements incorporate the financial statements of the Parent Company and its Subsidiaries. For this purpose, an entity which is, directly or indirectly, controlled by the Parent Company is treated as Subsidiary. The Parent Company together with its Subsidiaries constitute the Group. Control exists when the Parent Company, directly or indirectly, has power over the investee, is exposed to variable returns from its involvement

with the investee and has the ability to use its power to affect its returns.

(ii) Consolidation of a subsidiaries begins when the Parent Company, directly or indirectly, obtains control over the Subsidiary and ceases when the Parent Company, directly or indirectly, loses control of the Subsidiary. Income and expenses of a Subsidiary acquired or disposed off during the year are included in the Consolidated Statement of Profit and Loss from the date the Parent Company, directly or indirectly,

gains control until the date when the Parent Company, directly or indirectly, ceases to control the Subsidiary.

- (iii) The Consolidated Financial Statements of the Group combines Financial Statements of the Parent Company and its Subsidiary line-by-line by adding together the like items of Assets, Liabilities, Income and Expenses. All intra-group Assets, Liabilities, Income, Expenses and Unrealized Profits/Losses on intra-group transactions are eliminated on consolidation. The Accounting Policies of Subsidiaries have been harmonized to ensure the consistency with the policies adopted by the Parent Company.

The Consolidated Financial Statements have been presented to the extent possible, in the same manner as Parent Company's Standalone Financial Statements. Profit or Loss and each component of other Comprehensive Income are attributed to the owners of the Parent Company and to the non-controlling interests and have been shown separately in the Financial Statements.

- (iv) Non-controlling interest represents that part of the total Comprehensive Income and net assets of Subsidiaries attributable to interests which are not owned, directly or indirectly, by the Parent Company.
- (v) Goodwill on consolidation as on the date of transition represents the excess of cost of acquisition at each point of time of making the investment in the Subsidiary over the Group's share in the net worth of a Subsidiary. For this purpose, the Group's share of Net Worth is determined on the basis of the latest Financial Statements, prior to the acquisition, after making necessary adjustments for material events between the date of such Financial Statements and the date of respective

acquisition. Capital Reserve on consolidation represents excess of the Group's share in the Net Worth of a Subsidiary over the cost of acquisition at each point of time of making the Investment in the Subsidiary. Goodwill arising on consolidation is not amortized, however, it is tested for impairment annually. In the event of cessation of operations of a Subsidiary, the unimpaired goodwill is written off fully.

Goodwill on consolidation arising on acquisitions on or after the date of transition represents the excess of the cost of acquisition at each point of time of making the investment in the Subsidiary, over the Group's share in the fair value of the Net Assets of a Subsidiary.

Goodwill on consolidation is allocated to cash generating units or group of cash generating units that are expected to benefit from the synergies of the acquisition.

2.4 Basis of measurement

These consolidated financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the statement of financial position:

- certain Financial Assets and Liabilities are measured at Fair Value;
- employee defined benefit Assets/ (Liability) are recognized as the net total of the fair value of Plan Assets, plus Actuarial Losses, less Actuarial Gains and the present value of the Defined Benefit Obligation;
- Long Term Borrowings are measured at amortized cost using the effective interest rate method.

2.5 Functional Currency

The consolidated financial statements are presented in Indian Rupees Millions, which is the functional currency of the Group. Functional currency of an entity is the currency of the primary economic environment in which the entity operates.

All amounts are in Indian Rupees Millions except Share data, unless otherwise stated.

2.6 Current and Non-current classification

All the Assets and Liabilities have been classified as Current or Non-current as per the Group's normal Operating Cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Assets:

An Asset is classified as Current when it satisfies any of the following criteria:

- a) it is expected to be realized in, or is intended for sale or consumption in, the Group's Normal Operating Cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is expected to be realized within twelve months after the reporting date; or
- d) it is Cash or Cash Equivalent unless it is restricted from being exchanged or used to settle a Liability for at least twelve months after the reporting date.

Liabilities:

A Liability is classified as Current when it satisfies any of the following criteria:

- a) it is expected to be settled in the Group's Normal Operating Cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is due to be settled within twelve months after the reporting date; or
- d) the Group does not have an unconditional right to defer settlement

of the Liability for at least twelve months after the reporting date. Terms of a Liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current Assets / Liabilities include the current portion of Non-current Assets / Liabilities respectively. All other Assets / Liabilities are classified as Non-current.

2.7 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Group's accounting policies, which are described in note 3, the management of the Group are required to make judgements, estimates and assumptions about the carrying amounts of Assets and Liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the areas of estimation uncertainty and critical judgements that the management has made in the process of applying the Group's Accounting Policies and that have the most significant effect on the amounts recognized in the Financial Statements:

Provision and Contingent liability

On an ongoing basis, Group reviews pending cases, claims by third parties and

other contingencies. For Contingent Losses that are considered probable, an estimated Loss is recorded as an accrual in Financial Statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent Liabilities in the Financial Statements. Contingencies the likelihood of which is remote are not disclosed in the Financial Statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.

Useful lives of Depreciable Assets

Management reviews the useful lives of Depreciable Assets at each reporting. As at 31 March 2026 management assessed that the useful lives represent the expected utility of the assets to the Group. Further, there is no significant change in the useful lives as compared to previous year.

2.8 Measurement of Fair Values

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both Financial and Non-financial Assets and Liabilities.

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

- Level 1: Quoted Prices (unadjusted) in active markets for identical Assets or Liabilities.
- Level 2: inputs other than Quoted Prices included in Level 1 that are observable for the Asset or Liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the Asset or Liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an Asset or a Liability, the Group uses observable market data as far as possible. If the inputs used to measure the fair value of an Asset or a Liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

3. Material Accounting Policies

3.1 New Standards adopted by the Group

On 24 July 2020, the Ministry of Corporate Affairs (MCA) has issued amendments to certain Ind AS as summarised below:

Amendments to Ind AS 1 and Ind AS 8: Definition of Material

The amendments provided a new definition to the word material as follows:

‘Information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general-purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity.’

The amendments clarify that materiality will depend on the nature or magnitude of information, either individually or in combination with other information, in the context of the financial statements. A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users.

An information is considered to be obscured if it is communicated in a way that would have a similar effect for primary users of financial statements to omitting or misstating that information. The amendments provided examples of circumstances that may result in information being obscured.

An entity should apply the amendments prospectively for annual periods beginning on or after 1 April 2020.

The amendments to the definition of material had no impact on the Consolidated financial statements of the Group.

3.2 Revenue recognition

Revenue is recognized upon transfer of control of promised licenses or services to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those licenses or services.

The Group's revenues are derived from sale of goods and services.

- Revenue from sale of licenses is recognized where control is transferred to the Group's customers at the time of receipt of licenses by the customers.
- Service income, is recognized as and when the underlying services are performed. Upfront non-refundable payments received under these arrangements continue to be deferred and are recognized over the expected period that related services are to be performed.
- Dividend income is accounted for when the right to receive the income is established.
- Difference between the sale price and carrying value of investment is recognized as profit or loss on sale / redemption on investment on trade date of transaction.

- Interest income is accrued on, time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

3.3 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as a lessee

The Group accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Group recognizes right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the

shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in the statement of profit and loss.

The Group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease if that rate can be readily determined. If that rate cannot be readily determined, the Group uses incremental borrowing rate. For leases with reasonably similar characteristics, the Group, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Group is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The Group recognizes the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and

loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group recognizes any remaining amount of the re-measurement in statement of profit and loss.

The Group has elected not to apply the requirements of Ind AS 116 Leases to short term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

3.4 Foreign Currencies

In preparing the Financial Statements of the Group, transactions in currencies other than the Group's functional Currency (Foreign Currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in Foreign Currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of Historical Cost in a Foreign Currency are not retranslated. Exchange differences on monetary items are recognized in Profit or Loss in the period in which they arise.

3.5 Borrowing Costs

Specific Borrowing Costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of such asset till such time the Asset is ready for its intended use and borrowing costs are being incurred. A qualifying Asset is an Asset that necessarily takes a substantial period of time to get ready for its intended use. All other Borrowing Costs are

recognized as an expense in the period in which they are incurred.

Borrowing Cost includes Interest Expense, Amortization of Discounts, ancillary costs incurred in connection with borrowing of funds and exchange difference arising from Foreign Currency borrowings to the extent they are regarded as an adjustment to the Interest Cost.

3.6 Taxation

Income Tax expense consists of Current and Deferred tax. Income Tax expense is recognized in the Income Statement except to the extent that it relates to items recognized directly in Equity, in which case it is recognized in Equity.

Current Tax

Current Tax is the expected Tax payable on the Taxable Income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to Tax payable in respect of Previous Years.

Deferred tax

Deferred tax is recognized using the Balance Sheet method, providing for temporary differences between the carrying amounts of Assets and Liabilities for financial reporting purposes and the amounts used for Taxation purposes. Deferred Tax is not recognized for the following temporary differences: the initial recognition of Assets or Liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit; differences relating to Investments in Subsidiaries and jointly controlled Entities to the extent that it is probable that they will not reverse in the foreseeable future; and taxable temporary differences arising upon the initial recognition of goodwill. Deferred Tax is measured at the Tax rates that are expected to be applied to the temporary

differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred Tax Assets and Liabilities are offset if there is a legally enforceable right to offset Current Tax Liabilities and Assets, and they relate to Income Taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle Current Tax Liabilities and Assets on a net basis or their Tax Assets and Liabilities will be realized simultaneously.

A Deferred Tax Asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred Tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.7 Earnings Per Share

The Group presents Basic and Diluted Earnings Per Share ("EPS") data for its ordinary shares. The Basic Earnings Per Share is computed by dividing the Net Profit attributable to Equity Shareholders for the period by the weighted average number of Equity Shares outstanding during the year.

Diluted Earnings Per Share is computed by dividing the Net Profit attributable to Equity Shareholders for the year relating to the dilutive potential Equity Shares, by the weighted average number of Equity Shares considered for deriving Basic Earnings Per Share and the weighted average number of Equity Shares which could have been issued on the conversion of all dilutive potential Equity Shares. Potential Equity Shares are deemed to be dilutive only if their conversion to Equity Shares would decrease the Net Profit per Share.

3.8 Property, Plant and Equipment (PPE)

The initial cost of PPE comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an Asset to working condition and location for its intended use, including relevant borrowing costs and any expected costs of decommissioning, less accumulated depreciation and accumulated impairment losses, if any. Expenditure incurred after the PPE have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred.

If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE.

Material items such as spare parts, stand-by equipment and service equipment are classified as PPE when they meet the definition of PPE as specified in Ind AS 16 – Property, Plant and Equipment.

3.9 Expenditure during construction period

Expenditure during construction period (including financing cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under Capital Work-in-Progress, and the same is allocated to the respective PPE on the completion of their construction. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under “Other Non-current Assets”.

3.10 Depreciation

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on a straight-line basis over the useful lives as prescribed in Schedule II to the Act or as per technical assessment.

Depreciable amount for PPE is the cost of PPE less its estimated residual value. The useful life of PPE is the period over which PPE is expected to be available for use by the Group, or the number of production or similar units expected to be obtained from the asset by the Group

The Group has componentized its PPE and has separately assessed the life of major components. In case of certain classes of PPE, the Group uses different useful lives than those prescribed in Schedule II to the Act. The useful lives have been assessed based on technical advice, taking into account the nature of the PPE and the estimated usage of the asset on the basis of management's best estimation of obtaining economic benefits from those classes of assets.

Such classes of Assets and their estimated useful lives are as under:

Particulars	Useful life
Buildings	30 years
Plant and Machinery	15 years
Electrical Equipment	5 years
Office Equipment	5 years
Computers-Laptops & Desktops	3 years
Computers - Servers	6 Years
Furniture and Fixtures	10 years
Vehicles - Four Wheelers	8 years
Vehicles - Two Wheelers	10 years

Depreciation on additions is provided on a pro-rata basis from the month of installation or acquisition and in case of Projects from the date of commencement of commercial production. Depreciation on deductions/disposals is provided on a pro-rata basis up to the date of deduction/disposal

3.11 Intangible Assets and Amortization

Intangible Assets are stated at Cost less Accumulated Amortization and Impairment. Intangible Assets are amortized over their respective estimated useful lives on a Straight-line basis, from the date that they are available for use.

Internally generated assets for which the cost is clearly identifiable are capitalised at cost. Research expenditure is recognised as an expense when it is incurred. Development costs are capitalised only after the technical and commercial feasibility of the asset for sale or use has been established. Thereafter, all directly attributable expenditure incurred to prepare the asset for its intended use are recognised as the cost of such assets. Internally generated brands, websites and customer lists are not recognised as intangible assets.

Amortization

The estimated useful life of an identifiable Intangible Asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Software is amortized over a period of three to five years.

3.12 Cash and Cash Equivalents

Cash and Cash Equivalents in the Balance Sheet comprise Cash at Bank and in Hand and Short-term Deposits with Banks that are readily convertible into Cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting Short-term Cash commitments.

3.13 Cash Flow Statement

Cash Flows are reported using the indirect method, whereby Net Profit Before Tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The Cash Flows from Operating, Investing and Financing activities of the Group are segregated.

3.14 Government Grants

Government Grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

Where the Group receives non-monetary grants, the asset and the grant are accounted at fair value and recognized in the Statement of Profit and Loss over the expected useful life of the Asset.

3.15 Impairment of Non Financial Assets

The carrying amounts of the Group's Non-financial Assets, Inventories and Deferred Tax Assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the Asset's recoverable amount is estimated.

The recoverable amount of an Asset or Cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. 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 or the cash-generating unit. For the purpose of impairment testing, Assets are grouped together into the smallest group of Assets that generates cash inflows from continuing use that are largely independent of the cash inflows of Other Assets or Groups of Assets (the "Cash-generating unit").

An Impairment Loss is recognized in the Income Statement if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment Losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An Impairment Loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the Asset's carrying amount does not exceed the carrying amount that would have been determined, net of Depreciation or Amortization, if no Impairment Loss had been recognized. Goodwill that forms part of the carrying amount of an Investment in an Associate is not recognized separately, and therefore is not tested for impairment separately. Instead, the entire amount of the Investment in an Associate is tested for impairment as a Single Asset when there is objective evidence that the investment in an associate may be impaired.

An Impairment Loss in respect of Equity accounted investee is measured by comparing the recoverable amount of investment with its carrying amount. An Impairment Loss is recognized in the Income Statement, and reversed if there has been a favourable change in the estimates used to determine the recoverable amount.

3.16 Employee Benefits

Short-term Employee Benefits

Short-term Employee Benefits are expensed as the related service is provided. A Liability is recognized for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the Employee

and the obligation can be estimated reliably.

Defined Contribution Plans

The Group's contributions to Defined Contribution Plans are charged to the Income Statement as and when the services are received from the employees.

Defined Benefit Plans

The Liability in respect of Defined Benefit Plans and other post-employment benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the Defined Benefit Obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related defined benefit obligation. In countries where there is no deep market in such bonds, the market rates on Government Bonds are used. The current service cost of the Defined Benefit Plan, recognized in the Income Statement in Employee Benefit Expense, reflects the increase in the Defined Benefit Obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in income. The net interest cost is calculated by applying the discount rate to the Net Balance of the Defined Benefit Obligation and the fair value of Plan Assets. This cost is included in Employee Benefit Expense in the Income Statement. Actuarial Gains and Losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

Termination benefits

Termination benefits are recognized as an expense when the Group is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Group has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

Other Long-term Employee Benefits

The Group's net obligation in respect of other Long Term Employee Benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the Statement of Profit and Loss in the period in which they arise.

3.17 Provisions

A Provision is recognized if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future Cash Flows at a Pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

3.18 Contingent Liabilities & Contingent Assets

A disclosure for a Contingent Liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are not recognized in the Financial Statements. However, Contingent Assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

3.19 Financial Instruments

a. Recognition and Initial recognition

The Group recognizes Financial Assets and Financial Liabilities when it becomes a party to the contractual provisions of the instrument. All Financial Assets and Liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issues of Financial Assets and Financial Liabilities that are not at fair value through Profit or Loss, are added to the fair value on initial recognition.

A Financial Asset or Financial Liability is initially measured at fair value plus, for an item not at fair value through Profit and Loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

b. Classification and Subsequent measurement

Financial Assets

On initial recognition, a Financial Asset is classified as measured at

- amortized cost;
- FVTPL

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

A Financial Asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- the Asset is held within a business model whose objective is to hold assets to collect contractual Cash Flows; and
- the contractual terms of the Financial Asset give rise on specified dates to Cash Flows that are solely payments of Principal and Interest on the Principal amount outstanding.

All Financial Assets not classified as measured at amortized cost as described above are measured at FVTPL. On initial recognition, the Group may irrevocably designate a Financial Asset that otherwise meets the requirements to be measured at amortized cost at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial Assets: Business model assessment

The Group makes an assessment of the objective of the business model in which a Financial Asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the Financial Assets to the duration of any related liabilities or expected cash outflows or realizing Cash Flows through the sale of the Assets;
- how the performance of the portfolio is evaluated and reported to the Group's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the Assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of Financial Assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of Financial Assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Group's continuing recognition of the Assets.

Financial Assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial Assets: Assessment whether contractual cash flows are solely payments of Principal and Interest

For the purposes of this assessment, 'Principal' is defined as the fair value

of the Financial Asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of Principal and Interest, the Group considers the contractual terms of the instrument. This includes assessing whether the Financial Asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Group considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Group's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a Financial Asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment

at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial Assets: Subsequent measurement and gains and losses

Financial Assets at FVTPL: These Assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in Profit or Loss.

Financial Assets at Amortized Cost: These Assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in Profit or Loss. Any gain or loss on derecognition is recognized in Profit or Loss.

Financial Liabilities: Classification, Subsequent measurement and gains and losses

Financial Liabilities are classified as measured at amortized cost or FVTPL. A Financial Liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in Profit or Loss. Other Financial Liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and

Foreign Exchange Gains and Losses are recognized in Profit or Loss. Any gain or loss on derecognition is also recognized in Profit or Loss.

c. Derecognition

Financial Assets

The Group derecognizes a Financial Asset when the contractual rights to the cash flows from the Financial Asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the Financial Asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the Financial Asset.

If the Group enters into transactions whereby it transfers Assets recognized on its Balance Sheet, but retains either all or substantially all of the risks and rewards of the transferred Assets, the transferred Assets are not derecognized.

Financial Liabilities

The Group derecognizes a Financial Liability when its contractual obligations are discharged or cancelled, or expire.

The Group also derecognizes a Financial Liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new Financial Liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the Financial Liability extinguished and the new Financial Liability with modified terms is recognized in profit

d. Offsetting

Financial Assets and Financial Liabilities are offset and the net amount presented in the Balance Sheet when and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

e. Impairment

The Group recognizes loss allowances for expected credit losses on Financial Assets measured at amortized cost;

At each reporting date, the Group assesses whether Financial Assets carried at amortized cost and debt securities at fair value through other comprehensive income (FVOCI) are credit impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the Financial Asset have occurred.

Evidence that a Financial Asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- the restructuring of a loan or advance by the Group on terms that the Group would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganization; or
- the disappearance of an active market for a security because of financial difficulties.

The Group measures loss allowances at an amount equal to lifetime

expected credit losses, except for the following, which are measured as 12 month expected credit losses:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Group is exposed to credit risk. When determining whether the credit risk of a financial Asset has increased significantly since initial recognition and when estimating expected credit losses, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes

both quantitative and qualitative information and analysis, based on the Group's historical experience and informed credit assessment and including forward- looking information.

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for Financial Assets measured at amortized cost are deducted from the gross carrying amount of the Assets.

Write-off

The gross carrying amount of a Financial Asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the trade receivable does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write- off. However, Financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures for recovery of amounts due.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

4 Property, Plant and Equipment

Particulars	Land*	Build ings	Plant and Machi- nery	Electri- cal Equip- ment	Office Equip- ment	Compu- ters	Furni- ture and Fixtures	Vehicles	Lease hold Improve- ments	Navig- ation Equip- ment	Total Tangi- ble Assets	Soft ware	Total Intan- gible Assets
Gross Carrying Value													
At 1 April 2025	38.12	13.35	1.27	0.71	1.16	13.50	3.06	8.57	0.53	-	80.27	34.87	34.87
Additions	-	-	25.09	1.38	1.94	6.66	0.46	708.22	3.92	0.15	747.82	24.82	24.82
Deletions*	33.62	27.30	-	-	-	-	-	-	-	-	60.92	-	-
At 31 March 2026	4.50	(13.95)	26.36	2.09	3.10	20.16	3.52	716.79	4.45	0.15	767.18	59.69	59.69
Accumulated Depreciation													
At 1 April 2025	-	7.47	0.82	0.10	0.64	11.26	2.42	6.70	0.53	-	29.49	9.98	9.98
Additions:	-	-	7.42	0.45	1.17	6.15	0.12	213.67	3.01	0.06	232.04	-	-
Charge for the year	-	0.14	2.56	0.20	0.38	0.77	0.10	99.96	0.20	0.01	104.32	14.42	14.42
Less: Adjustments	-	21.56	-	-	-	-	-	81.00	-	-	102.56	-	-
At 31 March 2026	-	(13.95)	10.80	0.75	2.19	18.18	2.64	239.33	3.74	0.07	263.74	24.40	24.40
Net Block													
At 31 March 2025	38.12	5.88	0.46	0.61	0.52	2.25	0.64	1.87	-	-	50.33	24.90	24.90
At 31 March 2026	4.50	-	15.56	1.34	0.91	1.98	0.88	477.46	0.71	0.08	503.45	35.30	35.30

* Note: During the FY2025-26 Company completed sale of balance Land of 11,088.1 Sq. Yds. along with building on 30-May-2025 (in the previous year FY2024-25 Sale of part of the Land 13,376.23 Sq. Yds competed on 26-July-2024) situated in survey No.249 (part), 250 (part) in Cherlapally Village, Ghatkesar Mandal, Kapra Municipality, Rangareddy Dist., TS State 50130

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

5 Right of Use Assets

Particulars	Buildings (Leasehold)	Total
Leasehold Property		
Gross Block		
At 1 April 2025	69.58	69.58
Additions	296.80	296.80
Deletions	-	-
At 31 March 2026	366.38	366.38
Accumulated Depreciation		
At 1 April 2025	24.13	24.13
Additions	25.95	25.95
Charge for the year	68.13	68.13
Less: Adjustments	-	-
At 31 March 2026	118.21	118.21
Net Block		
At 1 April 2025	45.45	45.45
At 31 March 2026	248.17	248.17

Particulars	31 March 2026	31 March 2025
6 Investments		
Non-Current Investments		
1,355,976 (31 March 2025 : 1,355,976) Equity Shares of INR 10/- each fully paid-up of ETO Motors Private Limited	-	149.16
38,46,154 Equity Shares of INR 4.42 each, fully paid-up of OHM Logistics Private Limited	17.00	-
Total Investments	17.00	149.16
7 Loans (Unsecured, considered good unless otherwise stated)		
Non-current		
Inter Corporate Deposits (ICDs)	151.73	155.00
Other Loans & Advances	2.71	-
ICD to ETO Motors Private Limited (Subsidiary Company) for an Amount of INR 54.50/- million at interest rate of 10.15% per annum and ICD to Trinity Infraventures Limited (Holding Company) for an amount of INR 151.73 million at interest rate of 10.15% per annum. Other Loans & Advances pertains to reimbursement incurred for FY 2021-22 for INR 2.71 million by the erstwhile subsidiary, Wowtruck Technologies Private Limited, while it was under the control of Equitas Small Finance Bank Limited (the Share Purchase Agreement dated 17-June-2022 signed with Equitas Holdings Limited, which later merged with Equitas Small Finance Bank Limited). This total comprises a GST liability of INR 2.12 million and professional fees of INR 0.59 million.	154.44	155.00
Current		
Security Deposits	-	-
Other Advances	386.31	139.41
	386.31	139.41

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	31 March 2026	31 March 2025
8 Deferred Tax Asset, Net		
Deferred Tax Asset		
- Tangible and Intangible Assets	2.64	0.64
- Provision allowed under tax on payment basis	7.73	7.24
Total	10.37	7.88
Deferred tax liability		
- Fair valuation of financial liabilities	46.25	11.63
Deferred Tax Asset /(Liability), Net	(35.88)	(3.75)
9. Trade Receivables		
Trade Receivables considered good - Unsecured	344.80	206.34
Less: Allowance for expected credit loss	-	-
Less: Allowance for bad and doubtful trade receivables	12.90	12.77
Trade Receivables considered good - Unsecured	331.90	193.57
Total Trade Receivables	331.90	193.57

Trade receivables ageing schedule for the year ended as on March 31, 2026

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6-12 months	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	211.06	88.10	10.99	6.03	15.72	12.90	344.80
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables -considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables -credit impaired	-	-	-	-	-	-	-
Less: Allowance for bad and doubtful trade receivables	-	-	-	-	-	12.90	12.90
Total Trade Receivables	211.06	88.10	10.99	6.03	15.72	-	331.90

Trade receivables ageing schedule for the year ended as on March 31, 2025

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6-12 months	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	146.81	38.13	5.32	2.41	0.90	12.77	206.34
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Less: Allowance for bad and doubtful trade receivables	-	-	-	-	-	12.77	12.77
Total Trade Receivables	146.81	38.13	5.32	2.41	0.90	-	193.57

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	31 March 2026	31 March 2025
10 Cash and Cash Equivalents		
Balances with Banks:		
- On Current Accounts	105.29	12.02
Cash on Hand	0.02	0.02
Total Cash and Cash Equivalents	105.31	12.04
11 Other Bank Balances		
Term deposits with Banks**	89.40	279.35
Total Other Bank Balances	89.40	279.35
** Includes Margin Money Deposits of INR 2.64 million (previous year INR 2.64 million which are lien marked against Performance Bank Guarantees obtained by the Group from SBI, Commercial Branch, Hyderabad for INR 2.41 million and from Union Bank of India, Somajiguda Branch for INR 0.23 million. Also, the Group availed Overdraft against Fixed Deposit (FDOD) for INR 19 million from ICICI Bank, MG Road Branch, Secunderabad, Hyderabad by lien mark on its Fixed Deposits for INR 20 million. Also, the Group offered Fixed Deposits worth INR 50 million for lien mark to ICICI Bank, MG Road, Secunderabad, Hyderabad Branch against the Overdraft Limit of INR 50 million availed by its subsidiary company ETO Motors Private Limited. With this the total lien marked term deposits as at 31 March 2026 are INR 72.64 million.		
12 Other Financial Assets (Unsecured, considered good unless otherwise stated)		
Non- Current		
Security Deposits	129.86	6.27
	129.86	6.27
Current		
Interest accrued on Deposits	17.68	8.02
	17.68	8.02
13 Current Tax Assets, net		
Advance Taxes and TDS	123.87	66.80
Less: Provision for Taxes	64.24	30.17
	59.63	36.63
14 Other Assets		
Non- Current Assets		
During the year, the Parent Company transferred SaaS platform development in progress named Roqit for INR 52.10 Million to its wholly owned subsidiary, Roqit Greenfield Digital Solutions Private Limited, on a cost-to-cost basis, against allotment of 5,210,000 equity shares of Rs.10/-each. As the transaction was non-cash in nature, there was no impact on the Statement of Cash Flows for the year.	-	52.17
Balances with Government Departments	112.53	-
	112.53	52.17

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	31 March 2026	31 March 2025
Current Assets		
Unsecured, considered good		
Advances other than Capital Advances		
Advance to Suppliers	33.81	1.01
Prepaid Expenses	10.56	14.55
Balances with Government Departments	10.28	10.58
	54.65	26.14
15 Share Capital		
Authorized Share Capital		
80,000,000 (31 March 2025: 50,000,000)		
Equity Shares of INR 10/- each	800.00	500.00
Issued, Subscribed and Fully Paid-up		
52,261,836 (31 March 2025: 34,582,066) Equity Shares		
of INR 10/- Each fully paid-up	522.62	345.82
	522.62	345.82

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

Particulars	31 March 2026		31 March 2025	
	No. of Equity Shares	INR Million	No. of Equity Shares	INR Million
Outstanding at the beginning of the year	34,582,066	345.82	34,582,066	345.82
Issued during the year	17,679,770	176.80	-	-
Outstanding at the end of the year	52,261,836	522.62	34,582,066	345.82

During the year, upon obtaining the necessary approvals from BSE Limited and NSE Limited, the company allotted equity shares of 17,679,770 (Equity Shares issued for consideration other than cash) with face value Rs. 10/- each at an issue price of Rs. 110/- per share to the shareholders of ETO Motors Private Limited on 12 May 2025 under a share swap arrangement, pursuant to which one equity share of Aion-Tech Solutions Limited was issued for every one equity share held in ETO Motors Private Limited to eligible share holders. The transaction, aggregating to Rs. 1,944.77 million (Share capital of Rs.176.80 million and securities premium of Rs.1,767.97 million), being non-cash in nature, had no impact on the Statement of Cash Flows for the year.

(b) Terms / rights attached to the Equity Shares

Equity Shares of the Parent Company, Subsidiary Companies ETO Motors Private Limited & Roqit Greenfleet Digital Solutions Private Limited have a par value of INR10/- per share. Each holder of Equity Shares is entitled to one vote per share. Companies in the group declares and pays Dividend in Indian Rupees. In the event of liquidation of Companies in the group, the holders of Equity Shares will be entitled to receive remaining assets of respective Company in the group, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

(c) Details of Shareholders holding more than 5% shares in the Company

Particulars	31 March 2026		31 March 2025	
	No. of Equity Shares held	% holding in the class	No. of Equity Shares held	% holding in the class
Trinity Infraventures Limited	18,945,812	36.25%	18,520,417	53.55%
Mahita Prasad Caddell	7,222,663	13.82%	-	-
Change in Shareholding of Trinity Infraventures Limited	425,395	-17.30%	-	-

(d) Promoter Group Shareholding

Particulars	31 March 2026		31 March 2025	
	No. of Equity Shares held	% holding in the class	No. of Equity Shares held	% holding in the class
Trinity Infraventures Limited	18,945,812	36.25%	18,520,417	53.55%
L P Sashikumar	757	0.00%	757	0.00%
L Preetha Priyadarshini	113,524	0.22%	113,524	0.22%
Mahita Prasad Caddell	7,222,663	13.82%	-	-
Karthik Sanjay Ponnappa	1,122,000	2.15%	-	-

Particulars	31 March 2026	31 March 2025
16 Other Equity		
Capital Reserve:		
Opening Balance	59.78	59.78
Additions during the year	-	-
Closing Balance	59.78	59.78
Securities Premium:		
Opening Balance	286.31	286.31
Additions during the year	1,767.98	-
Closing Balance	2,054.29	286.31
Securities Premium consists of the difference between the face value of the Equity Shares and the consideration received in respect of Shares issued.		
General Reserve:		
Opening Balance	18.30	18.30
Add: Transfers during the year	-	-
Closing Balance	18.30	18.30
The General Reserve is used from time to time to transfer Profits from Retained Earnings for appropriation purposes. As the General Reserve is created by a transfer from one component of Equity to another and is not an item of Other Comprehensive Income, items included in the General Reserve will not be reclassified subsequently to Profit or Loss		
Foreign Currency Translation Reserve:		
Opening balance	83.47	79.86
Add: Transfers during the year	14.81	3.61
Closing balance	98.28	83.47

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	31 March 2026	31 March 2025
Retained Earnings:		
Opening Balance	92.20	(120.86)
Additions during year	-	-
Profit / (Loss) for the year	80.16	99.02
Changes in ownership interest without loss of control	56.34	-
Reversal of losses pertaining to Subsidiary Wowtruck Technologies Private Limited upon Sale of 100% it's Equity stake on 03-Oct-2024	-	114.04
Transfer of fair value gains to Retained Earnings upon acquisition of Control	69.73	-
Closing Balance	298.43	92.20
Re-measurement gains/ (losses) on defined benefit plans		
Opening Balance	2.88	1.52
Actuarial gain/(loss) on employee net defined benefit obligations (net of tax)		
Closing Balance	2.10	1.35
Total Other Equity	4.98	2.87
FVTOCI Equity Instruments		
Opening Balance	69.73	-
FVTOCI Equity Instruments (net of tax)	-	69.73
Transfer of fair value gains to Retained Earnings upon acquisition of Control	(69.73)	-
Closing Balance	-	69.73
Total Other Equity	2,534.06	612.66
Retained Earnings reflect Surplus / Deficit after Taxes in the Profit or Loss. The amount that can be distributed by the Company as Dividends to its Equity Shareholders is determined based on the balance in this reserve and also considering the requirements of the Companies Act, 2013.		
Particulars	31 March 2026	31 March 2025
17 Borrowings (refer note A below)		
Non-current Borrowings		
Secured Loans		
- Term Loans	78.28	-
- Secured from Bank & Financial Institutions	99.00	-
Total Non-current Borrowings	177.28	-
Current Borrowings		
Secured Loans repayable on demand		
- Overdraft facility from Banks	2.90	23.56
- Current Maturities of Non-Current Borrowings	41.90	-
- Loans from Related Parties Repayable on Demand	509.95	-
Total Current Borrowings	554.75	23.56
Note A: During the FY 2025-26, the Parent Company availed INR.50 Million Overdraft Credit facility with a interest rate of 10.15% per annum (EBLR+0.90%) from Union Bank of India, Somajiguda Branch, Hyderabad, TS State, India.		

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Also during the FY 2025-26, the Parent Company availed INR.19 million Overdraft Credit facility with a interest rate of 6.95% per annum against Fixed Deposit of INR 20 million (interest rate on FD is 6.45% per annum) from ICICI Bank Limited, M.G.Road Branch, Secunderabad, TS State, India.

Subsidiary Company ETO Motors Private Limited availed the following secured loans:

- Mahindra & Mahindra Financial Limited: INR 15.85 million with interest rate of 11.50% per annum.
- Mahindra & Mahindra Financial Limited: INR 29.98 million with interest rate of 11.20% per annum.
- Small Industries Development of India: INR 121.99 million with interest rate of 9.50% per annum.
- SMAS Auto Leasing India Private Limited: INR 22.77 million with interest rate of 17.70% per annum.
- ICICI Bank Limited: INR 50 million with interest rate of 10.00% per annum.
- Indian Renewable Energy Development Agency Limited: INR 196.30 million with interest rate of 11.00% per annum.
- Unsecured Borrowing from the Related Parties INR 543.22 million.

Particulars	31 March 2026	31 March 2025
18 Lease Liability		
Leasehold Property		
Opening Balance	44.71	59.66
Additions during the Year	188.72	46.43
Deletions during the Year	-	(47.75)
Interest on Lease Liability	3.11	3.91
Payments during the year	(8.68)	(12.13)
Notional Gains on Lease Modification	-	(5.41)
	227.86	44.71
- Non-Current Portion of Lease Liabilities	222.09	39.15
- Current Portion of Lease Liabilities	5.78	5.56
19. Provisions		
Non-Current		
Provisions for Employee Benefits		
- Gratuity (Non-Funded refer note 35)	24.57	11.90
- Compensated Absences	-	-
	24.57	11.90
Current		
Provisions for Employee Benefits		
- Gratuity (Non-Funded refer note 35)	2.32	1.18
- Compensated Absences	3.09	2.93
	5.41	4.11
20 Trade payables		
Trade Payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises (refer note 36)	-	-
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	180.12	130.78
	180.12	130.78

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Trade payables ageing schedule for the year ended as on March 31, 2026							
Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6-12 months	1-2 Years	2-3 years	More than 3 years	Total
(I) MSME	-	-	-	-	-	-	-
(ii) Others	108.38	9.40	32.33	26.98	3.03	-	180.12
(iii) Disputed dues — MSME	-	-	-	-	-	-	-
(iv) Disputed dues — Others	-	-	-	-	-	-	-
Total	108.38	9.40	32.33	26.98	3.03	-	180.12

Trade payables ageing schedule for the year ended as on March 31, 2025							
Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6-12 months	1-2 Years	2-3 years	More than 3 years	Total
(I) MSME	-	-	-	-	-	-	-
(ii) Others	77.83	49.96	2.99	-	-	-	130.78
(iii) Disputed dues — MSME	-	-	-	-	-	-	-
(iv) Disputed dues — Others	-	-	-	-	-	-	-
Total	77.83	49.96	2.99	-	-	-	130.78

Particulars	31 March 2026	31 March 2025
21 Other Financial Liabilities		
Current maturities of Long-term Debts	1.32	-
	1.32	-
Financial Liabilities	49.16	-
	49.16	-
22 Other Liabilities		
Non-current		
Advance received from Customers	6.13	12.26
	6.13	12.26
Current		
Advance received from Customers	6.13	12.26
Others	18.43	-
Statutory Dues Payables	15.11	14.28
Advance received against Sale of Assets	49.50	60.00
	89.17	86.54

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	31 March 2026	31 March 2025
23 Revenue from Operations		
Revenue from Information Technology / Software Services and Sale of Software Licenses		
Export	207.28	181.32
Domestic	1,143.04	707.68
	1,350.32	889.00
Disaggregated Revenue Information		
Revenues by type of goods and service		
- Sale of Software	884.81	749.97
- IT Consultancy Services	115.66	118.12
- Goods Transport Services	349.85	20.91
	1,350.32	889.00
Revenues by geography		
- India	1,143.04	707.68
- Outside India	207.28	181.32
	1,350.32	889.00
Revenues by timing of revenue recognition		
- Services transferred over time	1,350.32	889.00
	1,350.32	889.00
Contract balances		
- Trade receivables	331.90	193.57
- Contract liabilities (Advance from customers)	12.25	24.52
	344.15	218.09
24 Other Income		
Finance Income		
Interest on Deposits	41.24	23.20
Miscellaneous Income	4.93	5.68
Profit on Sale of Investments	-	5.29
	46.17	34.17
Profit on Sale of Land	136.94	156.35
	136.94	156.35
25 Operating Expenses		
Purchase cost of Software Licenses	735.00	649.92
Cost of Raw Materials Consumed	1.10	19.52
	736.10	669.44
26 Employee Benefits Expense		
Salaries, Wages and Bonus	213.89	146.79
Contribution to Provident and other Funds	2.72	3.29
Gratuity Expenses (Refer Note 35)	2.31	3.64
Staff Welfare Expenses	1.87	2.58
	220.79	156.30
Statutory Impact of New Labour Codes	(4.28)	-
	(4.28)	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	31 March 2026	31 March 2025
27 Depreciation and Amortization Expense		
Depreciation of Tangible Assets	104.32	3.96
Amortisation of Intangible Assets	14.42	8.45
Depreciation on Right to Use Asset	68.13	11.10
	186.87	23.51
28 Finance Costs		
Interest on Borrowings	33.65	6.08
Bank Charges	1.08	0.70
Interest on Lease Liability	28.30	3.91
	63.03	10.69
29 Other Expenses		
Power/Electricity & Fuel	30.95	2.36
Rent	12.38	3.51
Repairs to Office Equipment	0.30	0.15
Insurance	6.05	0.41
Car Hire charges & Transportation	0.06	-
Telephone, Postage and Others	0.49	0.79
Business Promotion Expenses	3.02	0.82
Conveyance & Travelling Expenses	8.62	6.03
Office Maintenance	10.08	4.59
Printing & Stationery Expenses	0.85	0.78
Security Charges	0.53	0.58
Rates & Taxes	6.89	5.77
Membership and Subscription	2.90	5.01
Professional Consultancy Fee	16.96	13.58
Audit Fee	0.93	0.52
Reimbursement of expenses Auditors	0.03	0.02
Director Sitting Fee	1.34	1.25
Vehicle Maintenance Charges	38.99	0.24
Secretarial Expenses	2.72	0.04
Bad Debts written off	0.13	42.04
Foreign Exchange Loss	1.92	0.80
Drivers Salaries	145.87	-
Other Expenses	4.23	0.51
	296.24	89.80
30 Tax Expenses		
Current Income Tax:		
Current Year	34.09	30.19
Previous Year Taxes	-	0.49
Deferred Tax:	(18.03)	0.08
Income Tax Expense recognized in the Statement of Profit or Loss	16.06	30.76
Deferred Tax related to items considered in OCI during the year		
Re-measurement Gains / (Losses) on Defined Benefit Plan	-	0.46
Deferred Tax on Re-measurement of Employee Benefit Expenses	(0.94)	(11.64)
Income Tax charge to OCI	(0.94)	(12.10)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	31 March 2026	31 March 2025
Reconciliation of Tax Expense with the Accounting Profit multiplied by Domestic Tax Rate:		
Accounting Profit before Income Tax	26.12	129.78
Tax on accounting profit at statutory income tax rate 25.17% (31 March 2025: 25.17%)	6.57	32.66
Expenses not Deductible for tax purpose	(17.09)	(2.47)
Others	27.52	12.67
Tax Expense reported in the Statement of Profit and Loss	17.00	42.86
31 Contingent liabilities and commitments		
Particulars	31 March 2026	31 March 2025
i) Contingent liabilities:	Amount	
- Corporate Guarantees given on behalf of Related Parties (Refer Note below)	-	-
- Bank Guarantees	5.57	2.64
ii) Commitments:		
- Estimated amount of contracts remaining to be executed on Capital Account and not provided for, net of Advances	Nil	Nil
32 Related Party disclosures		
a) The following table provides the Name of the Related Party and the nature of its relationship with the Group:		
Name of the Parties	Relationship	
Trinity Infraventures Limited	Entity Belonging to the Promoters group and holding 36.25% in the Shareholding of the Parent Company	
Key Management Personnel (KMP):		
Seetepalli Venkat Raghunand	Whole-Time Director (till 24-April-2026)	
Chanakya Bellam Radha Krishna	Whole-Time Director (from 04-May-2026)	
Vithal V S S N K Popuri	Chief Financial Officer	
Adalat Srikanth	Company Secretary	
b) Details of all transactions with Related Parties during the year:		
Particulars	31 March 2026	31 March 2025
i) Managerial Remuneration/consultancy fee to Key Managerial Personel*		
Seetepalli Venkat Raghunand	6.76	5.46
Vithal V S S N K Popuri	4.49	4.09
Adalat Srikanth	3.24	1.17
Niralee Rasesh Kotdawala	-	1.61
Pavan Chavali	-	4.75
Total	14.49	17.08
*Does not include Insurance, which is paid for the Company as a whole and Gratuity and Compensated Absences as this is provided in the books of accounts on the basis of Actuarial Valuation for the Group as a whole and hence individual amount cannot be determined.		

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

33 Segment Information

Ind AS 108 "Operating Segment" ("Ind AS 108") establishes standards for the way that public Business Enterprises report information about Operating and Geographical Segments and related disclosures about products and services, geographic areas, and major customers. Based on the "management approach" as defined in Ind AS 108, Operating Segments and Geographical Segments are to be reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM evaluates the Group's performance and allocates resources on overall basis. During the year, the Group has three Reportable Segments, i.e. Software Services, Information Technology / Software Services and Software License Sales & E-Vehicle Mobility.

The Segment Revenue, Profitability, Assets and Liabilities are as under:

Revenue by Segment	For the year ended 31 March 2026	For the year ended 31 March 2025
a) Information Technology / Software Services	115.66	118.12
b) Sale of Software Licenses	887.22	749.98
c) Goods Transport	-	21.93
d) E-Vehicle Mobility	350.71	-
Less: Inter Company Sales	(3.27)	(1.03)
Total Revenue	1,350.32	889.00
Segment Results	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit Before Tax & Interest:		
a) Information Technology / Software Services	35.73	32.66
b) Sale of Software Licence	53.74	18.48
Less: (I) Interest	6.59	7.34
(ii) Unallocable Expenditure (Net of Un-allocable Income)	24.13	22.96
Segment Profit	58.75	20.84
c) Goods Transport	-	(43.51)
Less: (I) Interest	-	3.35
(ii) Unallocable Expenditure (Net of Un-allocable Income)	-	0.55
Segment Profit	-	(47.41)
d) E-Vehicle Mobility	53.89	-
Less: (I) Interest	56.44	-
(ii) Unallocable Expenditure (Net of Un-allocable Income)	162.74	-
Segment Profit	(165.29)	-
Total Profit Before Tax	(106.54)	(26.57)
Segment Assets, Segment Liabilities & Segment Capital Employed	For the year ended 31 March 2026	For the year ended 31 March 2025
Segment Assets*		
a) India - Information Technology Service/Software Services	3,166.570	1,276.092
b) Sale of Software Licenses		
c) E-Vehicle Mobility	1,303.241	-
Total Assets	4,469.811	1,276.092

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Segment Assets, Segment Liabilities & Segment Capital Employed	For the year ended 31 March 2026	For the year ended 31 March 2025
Segment Liabilities*		
a) India - Information Technology Service / Software Services	189.983	317.612
b) Sale of Software Licenses		
c) E-Vehicle Mobility	1,161.685	-
Total Liabilities	1,351.668	317.612
Segment Assets, Segment Liabilities & Segment Capital Employed	For the year ended 31 March 2026	For the year ended 31 March 2025
Segment Capital Employed*		
a) India - Information Technology Service / Software Services	3,019.106	1,025.539
b) Software Licenses Resale		
c) E-Vehicle Mobility	564.982	-
Total Capital Employed	3,584.088	1,025.539
* Note: For the segments of USA Information Technology Software Services, India Information Technology Software Services and Software License Resale segments Assets and Liabilities are often deployed interchangeably across these segments hence no bifurcation is given. Accordingly combined total amount of Segment Profit, Assets, Liabilities and Capital Employed are provided.		
34 Auditors' Remuneration include:		
Particulars	31 March 2026	31 March 2025
	Amount INR	
Statutory Audit Fee (in INR)	875,000	520,000
Tax Audit Fee (in INR)	50,000	50,000
Total	925,000	570,000
35 Gratuity (Non-Funded)		
The Group provides its employees with benefits under a defined benefit plan, referred to as the "Gratuity Plan". The Gratuity Plan entitles an employee, who has rendered at least five years of continuous service, to receive 15 days salary for each year of completed service (service of six months and above is rounded off as one year) at the time of retirement/exit, restricted to a sum of INR 20 million.		
The following tables summarize the components of net benefit expense recognized in the statement of profit or loss and the amounts recognized in the balance sheet for the plan:		
Reconciliation of opening and closing balances of the present value of the defined benefit obligations:		
Particulars	31 March 2026	31 March 2025
Opening balance	13.08	12.50
Current service cost	2.72	2.76
Past service cost	3.01	-
Interest cost	0.88	0.88
Benefits paid	(3.19)	(1.24)
Actuarial gain	(1.73)	(1.82)
Closing balance	14.77	13.08

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Present value of projected benefit obligation at the end of the year	14.77	13.08
Fair value of plan assets at the end of the year	-	-
Net liability recognized in the balance sheet	14.77	13.08
Current provision	2.32	1.18
Non current provision	24.57	11.90
Expenses recognized in Statement of Profit and Loss	31 March 2026	31 March 2025
Service Cost	2.72	2.76
Past service cost	2.99	-
Interest Cost	0.88	0.88
Gratuity Cost	6.59	3.64
Re-measurement Losses / (Gains) in OCI		
Actuarial Gain / (Loss) due to demographic assumption changes	-	-
Actuarial Gain / (Loss) due to financial assumption changes	(0.80)	0.51
Actuarial Gain / (Loss) due to experience adjustments	(0.93)	(2.32)
Return on Plan Assets greater (less) than discount rate	-	-
Total Re-measurement Losses/(Gains) routed through OCI	(1.73)	(1.81)
Assumptions:	31 March 2026	31 March 2025
Aion-Tech Solutions Limited:		
Discount Rate (per annum)	7.35%	6.80%
Future Salary increases	7.00%	7.00%
A quantitative sensitivity analysis for significant assumption and its impact in percentage terms on projected benefit obligation are as follows:		
	31 March 2026	
	Discount Rate	Salary Escalation Rate
Aion-Tech Solutions Limited:		
Impact of increase in 50 bps on projected benefit obligation	-4.52%	3.63%
Impact of decrease in 50 bps on projected benefit obligation	4.91%	-3.37%
These sensitivities have been calculated to show the movement in projected benefit obligation in isolation and assuming there are no other changes in market conditions.		
36 Dues to Micro, Small and Medium Enterprises		
The Ministry of Micro, Small and Medium Enterprises has issued an office 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 enterprises as at 31 March 2026 has been made in the financial statements based on information received and available with the Group. Further in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 ('The MSMED Act') is not expected to be material. The Group has not received any claim for interest from any supplier.		

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	31 March 2026	31 March 2025
a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year.	Nil	Nil
b) the amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil
c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this MSMED Act	Nil	Nil
d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	Nil	Nil

37 Leases

Where the Group is a lessee:

Effective 1-April-2019, the Group adopted Ind AS 116, Leases. This standard brings most leases on-balance sheet for lessees under a single model, eliminating the distinction between operating and finance leases. As per the AS 116 the Group has recognized Right of use asset or Lease liability in accordance of this standard.

The Group has elected not to apply the requirements of Ind AS 116 Leases to certain short term leases of some assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases amounting to INR12.38 million (Previous Year: INR3.51 Million) are recognized as an expense on a straight-line basis over the lease term.

38 Earnings per share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity Shares.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

38 Earnings Per Share (Continued)

The following table sets out the computation of Basic and Diluted Earnings Per Share:

Particulars	31 March 2026	31 March 2025
Profit for the year attributable to Equity Share Holders	10.06	99.02
Shares		
Weighted average number of Equity Shares outstanding during the year – basic	50,275,889	34,582,066
Weighted average number of Equity Shares outstanding during the year – diluted	50,275,889	34,582,066
Earnings Per Share		
Earnings per share of par value INR 10 – basic (INR)	0.20	2.86
Earnings per share of par value INR 10 – diluted (INR)	0.20	2.86

39 Financial risk management objectives and policies

The Group's Principal Financial Liabilities comprise Loans and Borrowings, Trade and Other Payables. The main purpose of these Financial Liabilities is to finance and support Group's operations. The Group's Principal Financial Assets include Inventory, Trade and Other Receivables, Cash and Cash Equivalents and Refundable Deposits that derive directly from its operations.

The Group is exposed to Market Risk, Credit Risk and Liquidity Risk. The Group's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as commodity risk. Financial instruments affected by market risk include loans and borrowings and refundable deposits. The sensitivity analysis in the following sections relate to the position as at 31 March 2026 and 31 March 2025. The sensitivity analyses have been prepared on the basis that the amount of net debt and the ratio of fixed to floating interest rates of the debt.

The analysis excludes the impact of movements in market variables on: the carrying values of gratuity and other post retirement obligations; provisions.

The below assumption has been made in calculating the sensitivity analysis:

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2026 and 31 March 2025.

Interest Rate risk

Interest Rate Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's short-term debt obligations with floating interest rates.

The Group manages its interest rate risk by having a balanced portfolio of variable rate borrowings. The Group does not enter into any interest rate swaps.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Group's profit before tax is affected through the impact on floating rate borrowings, as follows:

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

	Increase/decrease in interest rate	Effect on Profit Before Tax
31 March 2026		
INR	+1%	(7.33)
INR	-1%	7.33
31 March 2025		
INR	+1%	(0.24)
INR	-1%	0.24

b) Credit risk

Credit Risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The credit risk arises principally from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and financial institutions and other financial instruments.

Credit Risk is controlled by analysing credit limits and credit worthiness of customers on a continuous basis to whom credit has been granted after obtaining necessary approvals for credit. The collection from the trade receivables are monitored on a continuous basis by the receivables team.

The Group establishes an allowance for credit loss that represents its estimate of expected losses in respect of trade and other receivables based on the past and the recent collection trend. The maximum exposure to credit risk as at reporting date is primarily from trade receivables amounting to INR 331.90 Million (31 March 2025: INR 193.57 Million). Basis the estimate, there is allowance for bad and doubtful debts provided by the Group of INR 12.90 Million (31 March 2025: INR 12.77 Million).

The top 5 customers account for around 20% of the revenue as of 31 March 2026 and around 20% of the revenue as of 31 March 2025 as the Group has diversified business in the areas of IT Consulting, IT Staffing, Off-shore Technical Support and Big Data Analytics Software License Sales and E-Vehicle Mobility. Credit risk on Cash and Cash equivalent is limited as the Group generally transacts with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies.

c) Liquidity Risk

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank deposits and loans.

The table below summarizes the maturity profile of the Group's financial liabilities based on contractual un-discounted payments:

	On demand	Less than 3 months	3 to 12 months	1 to 5 years	>5 years	Total
Year ended 31 March 2026						
Borrowings	554.75	-	-	-	-	554.75
Trade Payables	-	180.12	-	-	-	180.12
Year ended 31 March 2025						
Borrowings	23.56	-	-	-	-	23.56
Trade Payables	-	130.78	-	-	-	130.78

Foreign Currency Risk:

The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are as under:

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

Particulars	In foreign currency			In Rupees	
	Currency	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
		US\$	US\$	INR	INR
Trade payables	US\$	0.12	0.19	11.60	15.85
Trade receivables	US\$	0.47	0.65	44.60	55.99
Cash & Cash Equivalents	US\$	0.01	0.12	0.96	10.07
Total		0.60	0.96	57.15	81.91

Foreign currency sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in USD exchange rates, with all other variables held constant. The impact on the Group's profit before tax is due to changes in the fair value of monetary assets and liabilities.

Change in USD rate	31 March 2026	31 March 2025
	US\$	
5% increase	0.03	0.05
5% decrease	(0.03)	(0.05)

40 Capital Management

The Group's policy is to maintain a stable Capital base so as to maintain Investor, Creditor and Market confidence and to sustain future development of the business. Management monitors Capital on the basis of return on Capital Employed as well as the Debt to Total Equity Ratio.

For the purpose of Debt to Total Equity Ratio, Debt considered is Long-term and Short-term Borrowings. Total Equity comprise of issued Share capital and all Other Equity Reserves.

The capital structure as of 31 March 2026 and 31 March 2025 was as follows:

Particulars	31 March 2026	31 March 2025
Total Equity attributable to the Equity Shareholders of the Group	3,056.67	958.48
As a percentage of Total Capital	80.65%	97.60%
Long Term Borrowings including Current Maturities	178.61	-
Short Term Borrowings	554.75	23.56
Total Borrowings	733.36	23.56
As a percentage of total Capital	19.35%	2.40%
Total Capital (Equity and Borrowings)	3,790.03	982.04

41 Other Statutory Information

- 41.1 The Group do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- 41.2 The Group do not have any transactions with companies struck off.
- 41.3 The Group do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 41.4 The Group have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 41.5 The Group have no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 41.6 The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- 41.7 The Group have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in Indian Rupees Millions, except Share data and where otherwise stated)

directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

41.8 The Group have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall: (a) 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 (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

41.9 The Group is not declared as a wilful defaulter by any bank or financial Institution or other lender.

42 Ratio Analysis

S.No	Particulars	Measure ment	Numerator	Denominator	2025-26	2024-25	% Change	Explanation for Significant Change
1	Current Ratio	In Times	Current Asset	Current Liabilities	1.18	2.77	-57.40%	Note 42.1
2	Debt - Equity Ratio	In Times	Debt = Long Term Borrowings + Short Term Borrowings	Total Equity	0.25	0.06	316.66%	Note 42.2
3	Debt Service Coverage Ratio	In Times	Earnings for Debt Service = Net Profit after Taxes + Non Cash Operating Expenses + Finance Cost	Debt Service = Interest & Lease Payments + Principal Payments	4.23	1.14	271.05%	Note 42.3
4	Return on Equity Ratio	In Percentage	Profit after Tax	Average Shareholder's Fund	0.50%	12.16%	-95.88%	Note 42.4
5	Trade Receivables Turnover Ratio	In Times	Net Credit Sales = Gross Credit Sales - Sales Return (Excluding Other Income)	Average Trade Receivable	5.02	4.04	24.25%	Note 42.5
6	Trade Payable Turnover Ratio	In Times	Operating Expenses + Other Expenses	Average Trade Payable	5.03	3.75	21.86%	Note 42.6
7	Net Capital Turnover Ratio	In Times	Net Sales = Total Sales - Sales Return (Including Other Income)	Working Capital = Current Assets - Current Liabilities	8.77	2.08	321.63%	Note 42.7
8	Net Profit Ratio	In Percentage	Profit After Tax	Net Sales = Total Sales - Sales Return (Including Other Income)	0.72%	10.73%	93.28%	Note 42.8
9	Return on Capital Employed	In Percentage	Earnings Before Interest and Tax	Capital Employed = Net Worth + Total Debt	-1.92%	-2.09%	191.86%	Note 42.9
10	Return on Investment	In Percentage	Profit After Tax	Total Assets	0.23%	7.76%	-97.03%	Note 42.10

Note

- 42.1 The decrease in Current Ratio is due to ETO Motors Private Limited became a subsidiary and this subsidiary has both long term and short term debt
- 42.2 The increase in Debt Equity ratio is due to ETO Motors Private Limited became a subsidiary during the year which has both long term and short term debt.
- 42.3 Increase in Debt - Service coverage ratio is due to increase in operating profit of the Group during the year.
- 42.4 Decrease in Return on Equity Ratio due to increase in the paid-up capital of the Parent Company for INR1,944.77 Million by way of share swap of 17,679,770 Equity Shares of Parent Company with the equity shareholders of ETO Motors Private Limited.
- 42.5 Increase in Trade Receivables Turnover Ratio is due to timely collection of Accounts Receivable
- 42.6 The increase in Trade Payable Turnover Ratio is due to timely payment to suppliers of Software Licenses
- 42.7 The increase in net Capital Turnover Ratio is due to increase in Revenue of the Group.
- 42.8 The decrease in Net Profit Ratio is due to loss in subsidiary company ETO Motors Private Limited
- 42.9 Increase in Return on Capital Employed due to increase in operating profit of the Group
- 42.10 Decrease in Return on Investment Ratio due to increase in Investment in ETO Motors Private Limited and Roqit Greenfleet Digital Solutions Limited.

43 Significant Accounting Estimates, Judgements and Assumptions

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from 1 April 2022.

43 (a) Judgements

The Group determines the lease term as non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Group has several lease contracts that include extension and termination options. The Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

43(b) Estimates and assumptions

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

I. Deferred tax assets (including MAT credits) are recognised for unused tax credits to the extent that it is probable that taxable profit will be available against which the credits can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. Refer Note 30.

II. Defined benefit plan

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

III. Depreciation on property, plant and equipment

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at based on the useful lives and residual values of all its property, plant and equipment estimated by the management. The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of property, plant and equipment, which are equal to the life prescribed under Schedule II of the Companies Act, 2013.

IV. The Group assesses at each balance sheet date whether there is any indication that an asset or a group of assets comprising a cash generating unit may be impaired. If any such indication exists, the Group estimates the recoverable amount of the asset. For an asset or group of assets that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost. An impairment loss is reversed only to the extent that the carrying amount of asset does not exceed the net book value that would have been determined, if no impairment loss had been recognised.

V Leases- Estimating the incremental borrowing rate

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Group presently pays on Borrowings availed by the Group.

44 Standards issued but not yet effective

I. The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and inputs to develop accounting estimates. The amendments are not expected to have a material impact on the Group's financial statements.

II. Disclosure of Accounting Policies - Amendments to Ind AS 1

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures. The Group is currently revisiting their accounting policy information disclosures to ensure consistency with the amended requirements.

45 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed and disclosed the incremental impact of these changes on the basis of legal opinion obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact as Statutory impact of new Labour Codes under Exceptional items in the Consolidated statement of profit and loss for the year ended 31 March 2026. The incremental impact consisting of gratuity of INR 4.28 million primarily arises due to change in wage definition for the year ended 31 March 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

46 Prior year comparatives

The figures of the previous year have been regrouped/reclassified, where necessary, to conform with the current year's classification.

As per our report of even date

for **P Murali & Co**

Chartered Accountants

ICAI Firm Registration Number: 007257S

for and on behalf of the Board of Directors of

Aion-Tech Solutions Limited

CIN: L72200TG1994PLC017211

Sd/-

Mukund Vijayrao Joshi

Partner

Membership No.: 024784

Sd/-

Chanakya Bellam Radha Krishna

Whole Time Director

DIN: 02642002

Sd/-

L.P. Sashikumar

Director

DIN: 00016679

Sd/-

Vithal V S S N K Popuri

Chief Financial Officer

Sd/-

Adalat Srikanth

Company Secretary

Place: Hyderabad

Date: 29.05.2026

Driving Intelligence. Powering Sustainable Mobility.

Data. Innovation. Technology.
Creating measurable value for a
smarter, greener tomorrow.



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If undelivered please return to:

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