September 01, 2025

Bombay Stock Exchange Limited,
Asst. General Manager,
Dept. of Corporate Services.
14th Floor, P.J. Towers, Dalal Street,
Fort, Mumbai: 400001, Maharashtra,
Scrip Code: 538891 / Scrip ID: MCLOUD

National Stock Exchange of India Ltd.,
Dept. of Corporate services.
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai– 400051
Symbol: MCLOUD / Series: EQ

Dear Sir/Madam,

Sub: Business Responsibility and Sustainability Report for the Financial Year 2024-25

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are enclosing herewith the Business Responsibility and Sustainability Report for the Financial Year 2024-25, which forms part of the Annual Report for the Financial Year 2024-25.

This is for your information and records.

Thanking you,

Yours faithfully,
For **Magellanic Cloud Limited**

JOSEPH SUDHEER REDDY THUMMA
Digitally signed by JOSEPH SUDHEER REDDY THUMMA
Date: 2025.09.01 10:16:43 +05'30'

Joseph Sudheer Reddy Thumma
Managing Director
DIN: 07033919

Encl.: a/a

BUSINESS RESPONSIBILITY & SUSTAINBILITY REPORTING

To,
Chief Financial Officer
6th Floor, Dallas Center, 83/1, Plot No A1
Knowledge City,
Rai Durg, Hyderabad, Rangareddi, TG 500032
Telephone No.:040-43366058
Website: https://magellanic-cloud.com/

Dear Sir,

Subject: Report on Business Responsibility and Sustainability Reporting (BRSR) – FY 2024-25

With reference to the engagement letter dated 30th May, 2025 and further to our discussions with the management, M/s DLS & Associates LLP, Chartered Accountants, Jaipur, has been engaged to issue a report on Business Responsibility and Sustainability Reporting (BRSR) in accordance with the latest regulatory requirements, including SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12th July, 2023, and any subsequent clarifications and notifications issued thereafter.

As per the terms of our engagement, this assignment covers the BRSR for the financial year 2024-25. In line with the updated regulatory framework, we are pleased to present the report covering all prescribed sections and principles under the National Guidelines on Responsible Business Conduct (NGRBC). The report has been structured as per the SEBI-mandated format and further sub-classified under the relevant principles. Our analysis and reporting incorporate the latest updates, including recent notifications and guidance notes issued by SEBI to ensure comprehensive compliance and disclosure readiness.

We appreciate the opportunity to provide our services to Magellanic Cloud Limited and thank you for your trust and confidence in us. We trust you will find the report insightful and valuable for your sustainability and compliance objectives.

Please feel free to reach out for any further clarification or assistance.
Thanking You.



For on behalf of

DLS & Associates LLP
Chartered Accountants
FRN: 018881C/C400023

Sd/-
Sumit Dhadda
Partner
M. No.: 402763

Business Responsibility & Sustainability Reporting

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SECTION A: GENERAL DISCLOSURES

1. Details of the Listed Entity

1.	**Corporate Identity Number (CIN) of the Listed Entity**	L72100TG1981PLC169991
2.	**Name of the Listed Entity**	Magellanic Cloud Limited
3.	**Year of Incorporation**	Date of Incorporation - 04/12/1981
4.	**Registered Office Address**	6th Floor, Dallas Center, 83/1, Plot No A1, Knowledge City, Rai Durg, Hyderabad, Telangana, 500032
5.	**Corporate Office Address**	6th Floor, Dallas Center, 83/1, Plot No A1, Knowledge City, Rai Durg, Hyderabad, Telangana, 500032
6.	**E-mail**	compliance@magellanic-cloud.com
7.	**Telephone**	Tel.: 040-46515454
8.	**Website**	http://www.magellanic-cloud.com
9.	**Financial year for which reporting is being done**	1 April, 2024 to 31 March, 2025
10.	**Name of the Stock Exchange(s) where shares are listed**	BSE Limited (BSE) Code: 538891 National Stock Exchange of India Limited (NSE) Symbol: MCLOUD
11.	**Paid-up Capital**	INR 1,16,87,90,240/-
12.	**Name and Contact details (Telephone, email address) of the person who may be contacted in case of any queries on the BRSR Report**	Name - Mr. Joseph Sudheer Reddy Thumma Designation - Managing Director Telephone: 040-43366058 Email ID: compliance@magellanic-cloud.com
13.	**Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together).**	Magellanic Cloud Limited is reporting on standalone basis.
14.	**Name of assurance provider**	No Assurance taken for the reporting year
15.	**Type of assurance obtained**	No Assurance taken for the reporting year

2. Products/Services

16. Details of business activities (accounting for 90% of the turnover):

S.No.	Description of Main Activity	Description of Business	% of Turnover of the Entity
1	IT Consulting Services	Development and Designing of Software Applications	83.17%
2	Monitoring Services	E-Surveillance	5.75%
3	Trading	Trading of Goods	11.02%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S.No.	Product/Service	NIC Code	% Of Total Turnover Contributed
1	IT Consulting Services	6201	83.17%
2	Monitoring Services	8020	5.75%
3	Trading – Aerial Vehicle	3030	11.02%

Magellanic Cloud Limited primarily derives its revenue from a robust portfolio of cutting-edge digital and IT-enabled services. The Company's core offerings include software development, cloud computing solutions, cybersecurity services, enterprise IT consultancy, managed services, and digital transformation solutions tailored to meet the evolving needs of global businesses. Leveraging its expertise in next-generation technologies, Magellanic Cloud delivers scalable and secure digital solutions that empower clients to optimize performance, drive innovation, and accelerate growth. Together, these technology-driven services account for over 80% of the Company's consolidated turnover, underscoring its strategic focus on high-impact, future-ready digital solutions.

3. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of Plants	Number of Offices	Total
National	-	2	2
International	-	2	2

19. Market served by the entity:
a. No. of Locations

Locations	Number 28
National (States and Union Territories)	Across all states
Name of States and Union Territories	Andhra Pradesh, Arunachal Pradesh, Assam, Bihar, Chhattisgarh, Goa, Gujarat, Haryana, Himachal Pradesh, Jharkhand, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Manipur, Meghalaya, Mizoram, Nagaland, Odisha, Punjab, Rajasthan, Sikkim, Tamil Nadu, Telangana, Tripura, Uttarakhand, Uttar Pradesh, West Bengal

International (No. of Countries)	02 Countries (In FY 2024-25)
Name of Countries	Singapore, United States of America

b. What is the contribution of exports as a percentage of the total turnover of the entity?

A significant portion of Magellanic Cloud Limited's revenue is derived from its global operations, reflecting the Company's strong international presence and client base. Exports of services contribute 81.71% of the total turnover, reaffirming its position as a trusted digital transformation partner for global enterprises across key markets. This export-driven approach not only strengthens foreign exchange earnings but also underscores the Company's commitment to delivering world-class IT solutions on a global scale.

c. A brief on types of customers

Our customer portfolio encompasses a diverse range of industries including banking and financial services, logistics, public infrastructure, manufacturing, information technology, and the government sector. Through our IT Services vertical, we cater to organizations driving digital transformation via customized solutions in cloud computing, data analytics, AI/ML integration, enterprise application development, and infrastructure management. Our STQC-certified Video Management System (VMS) platform is deployed across critical sectors such as banking, logistics, and urban infrastructure, offering AI-enabled surveillance, real-time alerts, and centralized monitoring. In the Staffing Solutions domain, we serve clients across IT and non-IT sectors by providing comprehensive talent acquisition services including contract staffing, contract-to-hire, permanent hiring, and managed services—enabling workforce agility, operational efficiency, and compliance-driven hiring.

4. Employees

20. Details as at the end of the Financial Year:
a. Employees and workers (including differently abled):

S. No.	Particulars	Total(A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES						
1	Permanent (D)	305	213	69.83%	92	30.17%
2	Other than Permanent (E)	9	4	44.44%	5	55.56%
3	**Total Employees (D+E)**	**314**	**217**	**69.11%**	**97**	**30.89%**
WORKERS						
4	Permanent (F)	0	0	0%	0	0%
5	Other than Permanent (G)	0	0	0%	0	0%
6	**Total Workers (F+ G)**	**0**	**0**	**0%**	**0**	**0%**

*Note: As the Company operates within the IT services sector, it does not employ any workers in the traditional manufacturing or industrial sense.

b. Differently abled Employees and workers:

S. No.	Particulars	Total(A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
DIFFERENTLY ABLED EMPLOYEES						
1	Permanent (D)	0	0	0%	0	0%
2	Other than Permanent (E)	0	0	0%	0	0%
3	**Total Employees (D+E)**	**0**	**0**	**0%**	**0**	**0%**
DIFFERENTLY ABLED WORKERS						
4	Permanent (F)	0	0	0%	0	0%
5	Other than Permanent (G)	0	0	0%	0	0%
6	**Total Workers (F+ G)**	**0**	**0**	**0%**	**0**	**0%**

21. Participation/Inclusion/Representation of women

	Total(A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	6	1	16.67%
Key Management Personnel	2	0	0%
(other than BOD)			

*Note: The Managing Director (MD) is reported under Board of Directors.

22. Turnover rate for permanent employees and workers (Disclose trend for the past 3 years)

	FY 2024-25 (Turnover rate in Current FY)			FY 2023-24 (Turnover rate in previous FY)			FY2022-23 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	26.7%	32.2%	**28.6%**	86.4%	59.7%	**80.3%**	90.60%	64.1%	**124%**
Permanent Workers	-	-	-	-	-	-	-	-	-

5. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding/ subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% Of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	JNIT Technologies Inc.	Subsidiary	100%	No
2	Motivity Labs Inc.	Step Down Subsidiary	100%	No
3	Motivity Labs Private Limited	Step Down Subsidiary	100%	No
4	Scandron Private Limited	Subsidiary	70%	No

5	IVIS International Private Limited	Subsidiary	100%	No
6	Provigil Surveillance Limited	Subsidiary	100%	No

6. CSR Details

24. Whether CSR is applicable as per section 135 of Companies Act,2013: (Yes/No)- Yes

Particulars	Amount in Lakhs
Turnover	INR 8,150.46
Net worth	INR 20,663.83

7. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of comp-laints pending resolution at close of the year Remarks	Remarks	Number of complaints filed during the year	Number of comp-laints pending resolution at close of the year Remarks	Remarks
Communities	Yes. The Company has an internal mechanism to respond to the grievances promptly.	0	0	-	0	0	-
Investors (Others than Shareho-lders)	Yes. The company handles the grievances of investors in a timely and equitable manner.	0	0	-	0	0	-
Shareholders	Yes. Shareholder grievances are redressed ensuring compliance with regulatory stan-dards and prompt resolution.	0	0	-	0	0	-

Employees and Workers	Yes. The Company has Grievance Redressal Policy to resolve employee issues confidentially and efficiently.	0	0	-	0	0	-
Customers	Yes. The company tracks, evaluates, and resolves service-related complaints promptly.	0	0	-	0	0	-
Value Chain Partners	Yes. The Company has an internal mechanism to respond to the grievances promptly.	0	0	-	0	0	-

Anchored in a culture of integrity and responsible innovation, Magellanic Cloud Limited is deeply committed to upholding the highest standards of ethical conduct, transparency, and accountability. Our governance approach is rooted in principled leadership and inclusive stakeholder engagement, ensuring that every aspect of our operations reflects fairness, trust, and long-term value creation.

26. Overview of the entity's material responsible business conduct issues

Material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same approach to adapt or mitigate the risk along-with its financial implications:

S.No	Material Issue Identified	Indicate whether Risk or Opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative)
1	**Governance:** Data privacy and information management	Risk	Cyber-attacks that breach our information network and / or failure to protect sensitive	1. Continued investment in technology. 2. Awareness programs and trainings.	

			and confidential information of our stakeholders in accordance with applicable laws and contractual obligations may impact our operations and client satisfaction or result in significant regulatory penalties.	3. Cybersecurity and data privacy frameworks and controls.	**Negative: Increased operational cost for technological investments and hiring and training talent.**
2	**Governance:** Information Technology Security Practices	Opportunity	Emerging requirements from investors, raters and regulators on ambitious ESG requirements and transparency thereof. The risk is reputational, in case of instances of non-compliance with regulations or sectoral norms. In addition, Magellanic has always had a strong bedrock of ethical values and governance.	1. Controls put in place to identify and disable inactive devices. 2. Effective security controls implemented to detect, prevent and remediate threats. 3. Program to continuously monitor the effectiveness of the controls and sustain the security controls. 4. Focus on continuous improvement of the efficacy of security controls with the adoption of new processes and latest technology solutions.	**Positive:** Minimize Cyber Security and data privacy breach threats to Magellanic and our customers through advanced cybersecurity Solutions and adoption of leading data privacy standards.
3	Circular Economy and Waste Management	Opportunity	Adopting circular economic practices, especially reducing electronic waste from outdated IT equipment, provides an opportunity to enhance sustainability while improving the	Collaborating with certified recyclers and using refurbished hardware. Ensuring proper disposal of electronic waste and implementing recycling policies across the organization.	**Positive:** Reduced disposal costs, increased brand reputation, and compliance with regulatory requirements, leading to cost savings and potential revenue

			company's environmental impact.		generation from recycled materials.
4	Employee Well Being and Inclusivity	Opportunity	Enhancing employee well-being through inclusive practices can foster greater employee satisfaction, innovation, and retention, which aligns with the company's values and enhances workplace culture.	Implementing health and wellness programs, diversity and inclusion initiatives, and ensuring equal opportunities for all employees.	**Positive:** Higher employee engagement, retention, and productivity, leading to reduced turnover costs and enhanced innovation.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available									
Material Events Policy	https://drive.google.com/file/d/1-sBBVuDQUDl48a_ODvgVjT9o3OQLxfyc/view	https://drive.google.com/file/d/1j4l4eGrvojcSwpQbheY_UGrg_SHRZon_/view	https://drive.google.com/file/d/1DjQlnXvdf6Rq1l_eJKGZviO1jDcM8JRY/view	https://drive.google.com/file/d/1Wn_Ax7WjUk02DExplVg8pv-yjr1qfv0Z/view	https://drive.google.com/file/d/1DjQlnXvdf6Rq1l_eJKGZviO1jDcM8JRY/view	https://drive.google.com/file/d/1WZ4rsF3hUYFmY1fWKwRs1Ol2M7AhxH3D/view	https://drive.google.com/file/d/1Wn_Ax7WjUk02DExplVg8pv-yjr1qfv0Z/view	https://drive.google.com/file/d/1dbQ6in3BVaCr4l59JTVb2-f1x80x70tc/view	https://drive.google.com/file/d/1z5oQN6dWVB8cHyCWb-j-CbGRbzGbbBi-/view
Policy on Material Subsidiaries	https://drive.google.com/file/d/1WQ4rplivjQKDAGvwey1xse7CAX9ZWo-/view								
Nomination And Remuneration Policy	https://drive.google.com/file/d/1JafTgarksiOSWbYavMzuf1sTrvsgCjL/view								
Policy on Related Party Transaction	https://drive.google.com/file/d/1e4fiSBcOjSZ28-46HQ4WHl3VgZepszZL/view								

Vigil Mechanism Whistle Blower Policy	https://drive.google.com/file/d/117vGrv7-3Dl6BDVJAchhwKV0s3zvjgVw/view								
Dividend Distribution Policy	https://drive.google.com/file/d/1Wn_Ax7WjUk02DExplVg8pvyjr1qfv0Z/view								
2. Whether the entity has translated the policy into procedures. (Yes/No)	Our leadership champions the seamless integration of governance frameworks across all business departments, ensuring that everyday actions align with the broader corporate vision. This structured and disciplined approach underscores our unwavering commitment to compliance, ethical conduct, and organizational excellence. By institutionalizing robust practices, we foster a culture anchored in integrity, agility, and continuous innovation driving responsible and future-ready growth across the enterprise.								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes, Magellanic Cloud Limited's core policies are designed to foster responsible and ethical practices not only within the organization but also across its broader ecosystem. These policies are extended to key value chain partners through clearly defined contractual clauses and engagement frameworks. We encourage our partners to align with our standards on business integrity, data security, inclusivity, and environmental responsibility. This collaborative approach ensures operational continuity, reputational assurance, and long-term sustainability across the technology value chain.								
4. Name of the national and international codes/certifications /labels/standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 9001:2015 ISO 27001:2022								ISO 20000-1:2018

5.Specific commitments, goals and targets set by the entity with defined timelines, if any.	The company is focused on enhancing digital trust through stronger data governance frameworks, promoting diversity and inclusion within its talent ecosystem, and fostering a culture of ethical business conduct. As part of its long-term vision, the organization continues to invest in green IT solutions, prioritizing energy-efficient infrastructure and cloud migration strategies that reduce environmental impact. Additionally, Magellanic Cloud emphasizes continuous improvement in corporate governance by strengthening oversight mechanisms and aligning its practices with emerging global standards. These ongoing efforts reflect the company's strategic intent to drive value creation that is both future-ready and socially responsible.
6. Performance of the entity against specific commitments, goals and targets along with reasons in case the same are not met.	Magellanic Cloud Limited has made consistent progress in key areas such as data governance, diversity, and energy-efficient infrastructure, with tangible outcomes in ethical business conduct and inclusive hiring, while continuing to refine its strategies for stronger stakeholder engagement and long-term sustainability alignment.

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements:

As a company at the forefront of cybersecurity, digital transformation, and cloud-based enterprise solutions, Magellanic Cloud Limited recognizes the increasing significance of its role in a digitally connected society. We are committed to maintaining the highest standards of ethical governance and operational excellence, ensuring that our business strategies align with the evolving needs of our stakeholders and the broader digital ecosystem, while also integrating sustainable practices that contribute to long-term value creation.

Over the past year, we have taken purposeful strides toward strengthening our ESG foundation. One of our key achievements has been the institutionalization of a secure-by-design approach across client engagements, supported by upgraded data governance frameworks and stronger internal IT audit protocols. These enhancements are especially significant given the sensitive and mission-critical nature of services we deliver in domains such as security, and enterprise digital operations. In parallel, we have expanded our reach in international markets through our subsidiaries, and remain committed to ensuring that all group companies are aligned with our responsible business ethos.

We have also advanced on our social responsibility agenda. This includes structured efforts to improve diversity across leadership levels, invest in digital skills development for underrepresented groups, and create a work environment that prioritizes employee well-being and ethical conduct. Our internal HR analytics systems now provide deeper insights into workforce inclusion, enabling data-driven decisions around equity, representation, and growth opportunities.

On the environmental front, while our operational footprint is inherently low-carbon due to our services-based model, we are focused on further reducing our impact by

increasing the efficiency of our digital infrastructure and exploring green IT alternatives in cloud hosting and facility management. These efforts align with our broader goal of contributing to a net-zero future, even though we are at an early stage of formalizing climate commitments.

However, we view these not as obstacles, but as catalysts for innovation and growth. We remain committed to building an organization remain committed to building an organization where responsible governance, stakeholder-centric decision-making, and environmental consciousness are deeply embedded in the way we operate.

As we continue on this journey, our focus will be on reinforcing accountability, investing in sustainable technologies, and transparently disclosing our progress. We thank our stakeholders for their continued trust and support, and reaffirm our commitment to being a responsible, resilient, and future-forward enterprise.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy.	Name	Mr. Jagan Mohan Reddy (Managing Director)
	Telephone	040-43366058
	Email ID	compliance@magellanic-cloud.com

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	No, the entity does not have a specified Committee. The Board of Directors is responsible for decision-making on BRSR.

10. Details of Review of NGRBCs by The Company:

Subjects for Review	**Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee**									**Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)**								
	P1	**P2**	**P3**	**P4**	**P5**	**P6**	**P7**	**P8**	**P9**	**P1**	**P2**	**P3**	**P4**	**P5**	**P6**	**P7**	**P8**	**P9**
Performance against above policies and follow up action	BRSR policies are reviewed regularly or when required, with inputs from department heads, business units, and executive leadership. Revisions are based on recommendations from internal teams, auditors, or regulatory changes. The Company strives to uphold high standards of governance and compliance.									The Company conducts structured quarterly performance reviews to monitor progress across key functional areas, ensure alignment with strategic objectives, and identify opportunities for continuous improvement. These reviews facilitate informed decision-making, accountability, and timely course corrections wherever necessary.								
Compliance with statutory requirements of relevance to the principles, and rectification of any noncompliance	The Company adheres to the existing regulations as applicable, ensuring compliance.									Compliance is embedded into daily operations through an integrated framework, supported by a dedicated compliance management system.								

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	No independent external evaluations have been conducted to date. Though the Company has established a robust internal governance framework to periodically review and assess the effectivenessof its policies. These reviews are carried out through structured internal audits and cross-functional oversight mechanisms to ensure ongoing relevance, compliance, and alignment with strategic objectives.								

12. If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated:

	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	NA								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year. (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPAL WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

Overview / Objective: It illuminates entity values & a commitment to high standards of ethical conduct. Demonstrating a "good faith effort" to prevent illegal acts may reduce the financial risks associated with government fines for ethical misconduct. This principle is aligned with **SDG 16- Peace, Justice and Strong Institutions**.



ESSENTIAL INDICATORS- IMPORTANCE TO INVESTORS:

1. Percentage coverage by training and awareness programs on any of the principles during the year

Segment	Total Number of training and awareness programs held	Topics / principles covered under the training and its impact	% of person in respective category covered by the awareness programs
Board of Directors	3	1. ESG Strategy and Implementation 2. Familiarization Programs for Independent Directors 3. Strategic Sustainability Initiatives	**100%**
Key Managerial Personnel	7	1. Performance Management and Employee Engagement 2. Leadership Development and Succession Planning 3. Social Sustainability 4. Data Privacy and Cybersecurity	**100%**
Employees other than BOD and KMPs	138	1. Insider Trading Awareness 2. Data Privacy and Cybersecurity 3. POSH Training 4. Mental Health and Well-being at Work 5. Conflict Resolution and Teamwork	**87%**
Workers	NA	NA	NA

2. Details of fines /penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

In line with its commitment to ethical and transparent operations, the Company did not incur any fines, penalties, or settlements from regulators, law enforcement agencies, or judicial bodies during FY 2024–2025.

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (in INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty / Fine	-	-	-	-	-
Settlement	-	-	-	-	-
Compounding Fee	-	-	-	-	-
Non-Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the case		Has an appeal been preferred? (Yes/No)
Imprisonment	-	-	-	-	-
Punishment	-	-	-	-	-

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
-	-

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, Magellanic Cloud Limited has implemented a comprehensive Anti-Bribery and Anti-Corruption (ABAC) Policy applicable across all levels of the organisation and jurisdictions of operation. The Policy mandates compliance with applicable laws, prohibits all forms of bribery and facilitation payments, and outlines preventive measures including due diligence, training, and internal controls. A designated Compliance Officer oversees adherence and investigations under the Policy, supported by clear reporting channels to ensure transparency, accountability, and ethical business practices across the Company's operations.
Weblink to the policy - https://drive.google.com/file/d/1Gt4w-2hwJ71F-_ZXSRCS0z9_IzMZyX0z/view

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Directors	-	-
KMPs	-	-
Employees	-	-
Workers	-	-

6. Details of complaints with regard to conflict of interest:

	FY 2024-25 (Current Financial Year)		FY 2023-24 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints related to issues of Interest of the Directors	-	-	-	-
Number of complaints related to issues of Interest of the KMPs	-	-	-	-

7. Provide details of any corrective action taken or underway on issues related to fines/ penalties/ action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

There have been no instances during the reporting period that warranted corrective action related to fines, penalties, or enforcement actions by regulatory, judicial, or law enforcement bodies in connection with corruption or conflicts of interest. The absence of such cases reflects the Company's strong compliance culture and commitment to ethical business conduct.

8. Number of days of accounts payables (Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Number of days of accounts payables	34	115

9. Open-ness of business- Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	-	-
	b. Number of trading houses where purchases are made from	-	-
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	-	-
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	-	-
	b. Number of dealers / distributors to whom sales are made	-	-
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	-	-
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	-	-
	b. Sales (Sales to related parties / Total Sales)	-	-
	c. Investments (Investments in related parties / Total Investments made)	99.04%	99.11%
	d. Loans & advances (Loans & advances given to related parties / Total loans & advances)	0.13%	0.21%

LEADERSHIP INDICATORS (GOOD GOVERNANCE)

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
Nil		

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board?

(Yes/No) If yes, provide details of the same. Yes. The Company has established formal processes to manage and avoid conflicts of interest involving members of the Board. A Code of Conduct, adopted in accordance with the Listing Regulations, governs the ethical responsibilities of Board Members and Senior Management.

At the beginning of each financial year, and upon any subsequent changes, Directors and Key Managerial Personnel are required to disclose any material, financial, or commercial interests that could potentially conflict with the Company's interests. In practice, Directors refrain from participating in discussions or decisions on any agenda items in which they have a direct or deemed interest, thereby ensuring transparency and safeguarding governance integrity.

Web link for company's code of conduct is: https://drive.google.com/file/d/1F1mMhgMzB-JG841bLIVmT83JewRePjvIR/view

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe.

Overview / Objective: This encompasses an organization's backing of local suppliers or those owned by vulnerable groups, along with an examination of how the organization's procurement practices, such as lead times provided to suppliers or negotiated purchasing prices, can potentially generate negative impacts within the supply chain or the environment. This principle

aligns with several Sustainable Development Goals (SDGs), including Goal 2: Zero Hunger, Goal 3: Good Health and Well-being, Goal 5: Gender Equality, Goal 6: Clean Water and Sanitation, Goal 7: Affordable and Clean Energy, Goal8: Decent Work and Economic Growth, Goal 9: Industry, Innovation and Infrastructure, Goal 10: Reduced Inequality, Goal 11: Sustainable Cities and Communities, Goal 12: Responsible Consumption and Production, Goal 13: Climate Action, Goal 14: Life Below Water, Goal 15: Life on Land, and Goal 16: Peace, Justice, and Strong Institutions.



ESSENTIAL INDICATORS – IMPORTANCE TO INVESTORS

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Particulars	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)	Details of Improvements in Environmental and social impacts
R&D	-	-	-
Capex	-	-	-

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

While the Company does not have a formal responsible sourcing policy, it prioritizes ethical and sustainable sourcing in its procurement decisions. Preference is given to suppliers who demonstrate a commitment to sustainability and responsible business practices, aligning with the Company's values of ethical conduct and operational sustainability.

b. If yes, what percentage of inputs were sourced sustainably?

Magellanic Cloud Limited prioritizes ethical and sustainable business practices in its vendor selection process. The company ensures that majority of our sourcing is aligned with ethical and sustainable business practices. This commitment reflects our dedication to responsibility and sustainability in all aspects of our operations.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Magellanic Cloud Limited follows strict regulatory guidelines for the safe disposal and recycling of waste at the end of its products' life cycle.

- Plastics (including packaging): Not applicable, as our operations do not involve significant plastic waste generation.

- E-waste: E-waste is disposed of in compliance with applicable regulations, ensuring proper recycling and disposal through certified e-waste management partners.

- Hazardous Waste: Not applicable, as our operations do not generate hazardous waste.

- Other Waste: Non-hazardous waste is managed through authorized recyclers and co-processing routes to minimize environmental impact.

These measures ensure responsible handling of waste, aligning with environmental protection standards.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/ No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

The Company does not have any such products hence Extended Producer Responsibility (EPR) is not applicable.

LEADERSHIP INDICATORS (GOOD GOVERNANCE)

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

As an IT services company, Magellanic Cloud Limited has not yet conducted a Life Cycle Assessment (LCA) for its offerings. However, the Company intends to explore such evaluat-ions in the future, wherever relevant and practicable.

NIC Code	Name of Product/ Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent External agency (Yes/No)	Results communicated In public domain (Yes/No) If yes, provide the web-link.
-	-	-	-	-	-

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
	Nil	

3. Percentage of recycled or reused input material to total material used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Not Applicable		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Re-used	Recycled	Safely Disposed	Re-used	Recycled	Safely Disposed

Plastics (including packaging)	NA
E-waste	
Hazardous waste	
Other waste	

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category:

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
-	Not Applicable

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains.

Objective - This Principle encompasses all policies & practices of an organization relating to the well-being of all employees or its value chain partners, without discrimination & in an inclusive manner. The principle recognizes that an employee's well-being includes his/her family's well-being & a positive work environment. This principle is aligned with SDG GOAL 1: No Poverty, GOAL 2: Zero Hunger, GOAL 3: Good Health and Well-being, GOAL 4: Quality Education, GOAL 5: Gender Equality, GOAL 8: Decent Work and Economic Growth, GOAL 10: Reduced Inequality, GOAL 11: Sustainable Cities and Communities and GOAL 16: Peace, Justice and Strong Institutions.



ESSENTIAL INDICATORS – IMPORTANCE TO INVESTORS

1. (a). Details of measures for the well-being of employees:

Category	Total (A)	% of employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	213	213	100%	0	0%	0	0%	213	100%	0	0%
Female	92	92	100%	0	0%	92	100%	0	0%	0	0%
Total	**305**	**305**	**100%**	**0**	**0%**	**92**	**100%**	**213**	**100%**	**0%**	**0%**
Other than Permanent Employees											
Male	4	0	0%	0	0%	0	0%	0	0%	0	0%
Female	5	0	0%	0	0%	0	0%	0	0%	0	0%
Total	**9**	**0**	**0%**	**0**	**0%**	**0**	**0%**	**0**	**0%**	**0**	**0%**

(b). Details of measures for the well-being of workers:

Category	Total (A)	% of employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	0	0	0%	0	0%	0	0%	0	0%	0	0%
Female	0	0	0%	0	0%	0	0	0	0%	0	0%
Total	**0**	**0**	**0%**	**0**	**0%**	**0%**	**0%**	**0**	**0%**	**0%**	**0%**
Other than Permanent Employees											
Male	0	0	0	0	0%	0	0%	0	0%	0	0%
Female	0	0	0	0	0%	0	0%	0	0%	0	0%
Total	**0**	**0**	**0%**	**0**	**0%**	**0**	**0%**	**0**	**0%**	**0**	**0%**

The Company is committed to fostering a safe, inclusive, and growth-focused workplace that promotes employee well-being and supports continuous professional development.

(C). Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	FY 2024-25 Current Financial Year	FY 2024-25 Current Financial Year
Cost incurred on wellbeing measures as a % of total revenue of the Company	0.47%	0.35%

2. Details of retirement benefits, for Current Financial Year and Previous Financial Year:

Benefits	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	89.66%	-	Yes	82.66%	-	Yes
Gratuity	100%	-	NA	100%	-	NA
ESI	24.63%	-	Yes	33.3%	-	Yes

3. Accessibility of workplaces
Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes. The Company ensures that its office premises are accessible to differently abled employees and visitors in line with the provisions of the Rights of Persons with Disabilities Act, 2016. Facilities such as ramps, accessible restrooms, and designated pathways have been incorporated to promote ease of mobility. The Company remains committed to creating an inclusive work environment and continues to enhance infrastructure and workplace practices to support the needs of differently abled individuals.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

The Company adheres to the principles of its Equal Opportunity Policy which is in accordance with the Rights of Persons with Disabilities Act, 2016, and promotes an inclusive and non-discriminatory work environment through its internal policies. It is committed to ensuring that all employment-related decisions, whether in

recruitment, training, promotion, or day-to-day workplace interactions, are based solely on merit, role-specific competencies, and objective assessment criteria.
Discrimination on the basis of gender, disability, caste, religion, age, marital status, sexual orientation, or any other personal characteristic is strictly prohibited.

The Company actively supports building a diverse workforce that reflects the communities in which it operates and continues to foster an environment where all individuals are treated with dignity, respect, and fairness.
Weblink to the policy - https://drive.google.com/file/d/1dbQ6in3BVaCr4I59JTVb2-f1x80x70tc/view

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent Workers	
	Return to work rate	Retention Rate	Return to work rate	Retention Rate
Male	100%	100%	-	-
Female	100%	100%	-	-
Total	100%	100%	-	-

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Workers	NA
Other than Permanent Workers	NA
Permanent Employees	Yes
Other than Permanent Employees	Yes

Yes, the Company has a robust grievance redressal mechanism for all employees and workers. Grievances can be reported through the HR portal, email, or directly to the HR department. Each grievance is acknowledged promptly, investigated impartially, and resolved within a defined timeframe. An escalation process is in place for unresolved issues, ensuring timely and transparent resolution in line with the Company's commitment to a fair and respectful work environment.

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

While Company doesn't have a labour union, the Company acknowledges and respects its employees' right to engage in peaceful association and collective bargaining. Additionally, the company encourages open communication and direct engagement between management and employees, fostering a healthy work environment.

Category	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or union. (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or union. (D)	% (D/C)
Total Permanent Employees	**305**	**0**	**0%**	**145**	**0**	**0%**
Male	213	0	0%	111	0	0%
Female	92	0	0%	34	0	0%
Total Permanent Workers	**0**	**0**	**0%**	**0**	**0**	**0%**
Male	0	0	0%	0	0	0%
Female	0	0	0%	0	0	0%

8. Details of training given to employees and workers:

Category	FY 2024-25 Current Financial Year					FY 2023-24 Previous Financial Year				
	Total (A)	On Health and Safety		On Skill Upgradation		Total (D)	On Health and Safety		On Skill Upgradation	
		Number (B)	% (B/A)	Number (C)	% (C/A)		Number (E)	% (E/D)	Number (F)	% (F/D)
Employees										
Male	217	217	100%	89	41.01%	111	111	100%	53	47.75%
Female	97	97	100%	37	38.14%	34	34	100%	17	50%
Total	**314**	**314**	**100%**	**126**	**40.13%**	**145**	**145**	**100%**	**70**	**48.27%**
Workers										
Male	0	0	0%	0	0%	0	0	0%	0	0%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Total	**0**	**0**	**0%**	**0**	**0%**	**0**	**0**	**0%**	**0**	**0%**

9. Details of performance and career development reviews of employees and worker:

Category	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Total (A)	No. (B)	% (B /A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	217	213	98.16%	111	111	100%
Female	97	92	94.84%	34	34	100%
Total	**314**	**305**	**97.13%**	**145**	**145**	**100%**
Workers						
Male	0	0	0%	0	0	0%
Female	0	0	0%	0	0	0%
Total	**0**	**0**	**0%**	**0**	**0**	**0%**

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage of such a system?

Given the low-risk nature of IT operations, the Company does not have a formal occupational health and safety management system.

b. What are the processes used to identify work-related hazards and assess risks on a routine and nonroutine basis by the entity?

Given the low-risk nature of IT operations, the Company does not have a formal hazard assessment system. However, routine facility checks, safety audits, and emergency preparedness drills are conducted to ensure a safe and compliant work environment.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

The Company maintains an open and responsive environment where health and safety issues are addressed promptly, and individuals are supported in avoiding any potential risks to their well-being.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes, employees have access to non-occupational medical and healthcare services through a combination of health insurance coverage, periodic wellness initiatives, and tie-ups with third-party medical service providers. The Company is committed to promoting holistic well-being by supporting preventive care and providing access to basic medical support beyond occupational health needs.

11. Details of safety related incidents, in the following format:

Safety Incident / Number	Category	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	-	-
	Workers	-	-
Total recordable work-related injuries	Employees	-	-
	Workers	-	-
No. of Fatalities	Employees	-	-
	Workers	-	-
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-
	Workers	-	-

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

Magellanic Cloud Limited has established a structured Health, Safety, and Environment (HSE) framework to ensure a safe and healthy workplace across all its operations. The Company conducts risk assessments before undertaking hazardous work and implements protective measures to mitigate risks and prevent injuries. It maintains safe working conditions for associates, contractors, and third parties while supporting programs that promote physical, mental, and social well-being. The Company ensures compliance with applicable laws and internal standards through a robust HSE Management System, regular audits, and self-inspections. Additionally, it promotes associate engagement in health and safety practices through training, incident reporting, and active participation in hazard identification, fostering a culture of accountability and continuous improvement in workplace safety.

13. Number of Complaints on the following made by employees and workers:

Category	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	-

14. Assessments for the year:

	% of your plants and offices that were assessed (By entity or statutory authorities or third parties)
Health and Safety Practices	100%
Working Condition	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Owing to the inherently low-risk nature of its operations and the implementation of basic safety protocols across its facilities, the Company did not encounter any major safety-related incidents during the reporting period. Continuous monitoring of working conditions and periodic reviews of safety practices ensure a proactive approach to risk mitigation and employee well-being.

LEADERSHIP INDICATORS (GOOD GOVERNANCE)

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

Yes, the Company extends life insurance and compensatory benefits to its employees as part of its comprehensive employee welfare framework. In the event of an employee's death, the nominee is entitled to benefits in accordance with the applicable insurance policy.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Yes, the Company ensures that statutory dues, including Tax Deducted at Source (TDS), are appropriately deducted and deposited for all relevant transactions with value chain partners. This process is subject to periodic reviews by both internal and statutory auditors to ensure compliance with applicable tax and regulatory requirements. These controls help maintain financial discipline and transparency across the Company's vendor and partner ecosystem.

3. Provide the number of employees / workers having suffered high consequence work- related injury / illhealth / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Employees	-	-	-	-
Workers	-	-	-	-

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

No

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and Safety Practices	-
Working Condition	-

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

No significant risks or concerns have been identified in relation to the health and safety practices or working conditions of value chain partners that would necessitate corrective action.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all their stakeholders.

Overview / Objective: This document offers insights into the strategies employed by an organization to interact with its diverse stakeholders, aiming to showcase the effectiveness of these engagements. By engaging with stakeholders, the organization can identify and address both positive and negative impacts it may have. This principle aligns with several Sustainable Development Goals (SDGs), including Goal 1: No Poverty, Goal 5: Gender Equality, Goal 11: Sustainable Cities and Communities, and Goal 16: Peace, Justice, and Strong Institutions.



ESSENTIAL INDICATORS – IMPORTANCE TO INVESTORS

1. Describe the processes for identifying key stakeholder groups of the entity.

The Company adopts a structured and strategic approach to stakeholder identification, based on the degree of influence, relevance, and the potential impact stakeholders may have on the Company's operations, objectives, and long-term value creation. This process is conducted in consultation with senior leadership and business function heads, ensuring alignment with both corporate priorities and regulatory expectations. Key stakeholder groups identified include customers, employees, shareholders, suppliers (including staffing and technology partners), academic institutions, industry bodies, regulatory authorities, government agencies, NGOs, local communities, and society at large. Stakeholders are prioritized based on their significance to the Company's value chain, risk landscape, and growth agenda.
Engagement with stakeholders is embedded into the Company's core business strategy, with emphasis on transparency, inclusivity, and continuous dialogue. This approach enables the Company to anticipate emerging needs, address material concerns proactively, and integrate stakeholder insights into strategic planning and sustainability-driven decision-making.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholders Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of Communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board website), Others	Frequency of engagement (Annually/Half Yearly/Quarterly/ Others- Please Specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors	No	Email, Annual General Meeting, Press Releases, Analyst / Investor Meetings, Statutory Electronic And Physical Correspondence.	Quarterly and Annually	Dissemination of the Company's financial and operational performance, including quarterly and annual results, earnings disclosures, and strategic business updates. Engagements focus on providing clarity on growth trajectory, profitability trends, and long-term strategic priorities to ensure transparency and alignment with investor expectations.
Employees	No	Emails, Meetings, Employee Trainings, Conference Calls, Rewards and Recognitions	Ongoing / throughout the year	Focus on engagement, career development, upskilling, workplace culture, grievance redressal, diversity & inclusion, and overall well-being.
Suppliers/ Technology Partners	No	Email, In-Person Telephonic Communication, Meetings, Annual Report.	Annually	Vendor performance, compliance with contractual terms, ethical sourcing, service quality, alignment with information security standards and operational efficiency.

Customers / Dealers	No	Emails, Meeting, Media Campaigns, Customer Satisfaction Surveys.	Quarterly	Service delivery expectations, cybersecurity, project performance, client satisfaction, and future collaboration opportunities.
Local Communities/ NGO	No (Yes)*	Engagement and Assessment Surveys, CSR Reports, Focused Group Meeting	Whenever required	Community welfare programs, digital inclusion, education support, and environment-focused interventions as part of the Company's social responsibility commitments.
Government / Regulators	No	Policy Updates and Ministry Directives, Meetings, Annual Reports, Industry Representations.	Whenever required	Compliance Reporting and monitoring, Timely response to any information sought, Ethics, corporate citizenship

*The Company engages with the marginalized/vulnerable communities primarily through local community engagement, NGO partnerships, and internal assessments.

LEADERSHIP INDICATORS (GOOD GOVERNANCE)

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Magellanic Cloud Limited has established a structured approach to engaging with stakeholders on matters of economic, environmental, and social relevance. These consultations are conducted through formal channels such as meetings, annual general meetings (AGMs), review meetings, client feedback mechanisms, and specially convened sessions focused on sustainability and corporate responsibility topics. The insights gathered from these interactions inform the Company's understanding of emerging priorities and expectations. Material issues identified through stakeholder engagements are systematically evaluated by the senior leadership team. These are further reviewed by the Company's internal governance forums to assess their relevance to the Company's strategy, operations, and reputation. Feedback and key findings from these consultations are periodically escalated to the Board through structured reporting mechanisms, including management updates and strategic review sessions. This process ensures that stakeholder perspectives are duly integrated into the Company's decision-making and long-term value creation framework.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, stakeholder consultation is actively used by Magellanic Cloud Limited to support the identification and management of environmental and social topics.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.

Magellanic Cloud Limited is committed to inclusive growth and actively engages with vulnerable and marginalized communities through its CSR initiatives and stakeholder outreach programs. The Company identifies these groups primarily through local community engagement, NGO partnerships, and internal assessments

PRINCIPLE 5: Businesses should respect and promote human rights.

Overview / Objective: This principle is designed to assist organizations in showcasing their commitment to integrating human rights values and principles into fundamental processes and decision-making. It aligns with several Sustainable Development Goals (SDGs), including Goal 1: No Poverty, Goal 4: Quality Education, Goal 5: Gender Equality, Goal 8: Decent Work and Economic Growth, Goal 10: Reduced Inequality, and Goal 16: Peace, Justice, and Strong Institutions.



ESSENTIAL INDICATORS – IMPORTANCE TO INVESTORS

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Permanent	305	305	100%	145	145	100%
Other than permanent	9	0	0%	0	0	0
Total Employees	**314**	**305**	**97.13%**	**145**	**145**	**100%**
Workers						
Permanent	0	0	0%	0	0	0%
Other than permanent	0	0	0%	0	0	0%
Total Workers	**0**	**0**	**0%**	**0**	**0**	**0%**

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2024-25 Current Financial Year					FY 2023-24 Previous Financial Year				
	Total (A)	Equal to Minimum Wage		More than minimum Wage		Total (D)	Equal to Minimum Wage		More than minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	305	0	0%	305	100%	145	0	0%	145	100%
Male	213	0	0%	213	100%	111	0	0%	111	100%
Female	92	0	0%	92	100%	34	0	0%	34	100%
Other than permanent	9	0	0%	9	100%	0	0	0%	0	0%
Male	4	0	0%	4	100%	0	0	0%	0	0
Female	5	0	0%	5	100%	0	0	0%	0	0

Workers										
Permanent	**0**	**0**	**0%**	**0**	**0%**	**0**	**0**	**0%**	**0**	**0%**
Male	0	0	0%	0	0%	0	0	0%	0	0%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Other than permanent	**0**	**0**	**0%**	**0**	**0%**	**0**	**0**	**0%**	**0**	**0%**
Male	0	0	0%	0	0%	0	0	0%	0	0%
Female	0	0	0%	0	0%	0	0	0%	0	0%

3. (A) Details of remuneration/salary/wages, in the following format:

	Male		Female	
	Number	Median remuneration /Salary/Wages of respective category	Number	Median remuneration /Salary/Wages of respective category
Board of Directors (BOD)	6	INR 4.8 Lakhs	1	-
Key Managerial Personnel	2	INR 39.77 Lakhs	-	-
Employees other than BOD and KMP	213	INR 5.36 Lakhs	97	INR 4.29 Lakhs
Workers	-	-	-	-

*Details of Median remuneration/Salary/Wages of the respective categories shown above are annual.

(B) Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Gross wages paid to females as % of total wages*	24.73%	23.63%

*The term wages here denote the salary paid by the company.

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. The Company has a dedicated internal committee responsible for overseeing and addressing human rightsrelated matters. This committee functions as part of the broader governance and compliance framework, ensuring that human rights considerations are embedded across operational practices. It is tasked with monitoring potential impacts, guiding policy implementation, and ensuring alignment with applicable legal and ethical standards.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues

The Company has established a well-defined grievance redressal framework to address concerns related to human rights. Stakeholders including employees, vendors, customers, and others are provided with accessible and confidential channels to report any potential or actual breaches of ethical standards, legal requirements, or Company policies. Non-permanent employees can raise concerns directly through designated communication lines, while all individuals are also empowered to report sensitive matters through the Whistle Blower mechanism. This framework ensures confidentiality, protection from retaliation, and timely review of all concerns, reinforcing the Company's commitment to upholding human rights and ethical integrity across its operations.

6. Number of Complaints on the following made by employees and workers:

	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	-	-	-	-	-	-
Discrimination at Workplaces	-	-	-	-	-	-
Child Labour	-	-	-	-	-	-
Forced Labour/ Involuntary Labour	-	-	-	-	-	-
Wages	-	-	-	-	-	-
Other human rights related issues	-	-	-	-	-	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	-	-
Complaints on POSH as a % of female employees / workers	-	-
Complaints on POSH upheld	-	-

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company has instituted strong safeguards to ensure that individuals reporting concerns related to discrimination or harassment are fully protected from any form of retaliation. All complaints are handled with strict confidentiality, and the integrity of the reporting process is maintained throughout. A formal policy framework, including the Prevention of Sexual Harassment (POSH) policy, outlines the procedures for fair investigation and resolution while explicitly prohibiting any adverse action against the complainant. Disciplinary measures are enforced against any individual found to have engaged in retaliatory behavior, thereby reinforcing a safe and respectful workplace environment.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. All agreements and contracts entered into by the Company include specific clauses related to human rights. These provisions cover critical aspects such as the prohibition of child labor, maintenance of personal hygiene standards, implementation of safety protocols, and ensuring the overall welfare of workers. Such inclusions reflect the Company's commitment to upholding ethical practices and safeguarding human dignity across its value chain.

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	100%
Forced/ involuntary labour	100%
Sexual Harassment	100%
Discrimination at workplace	100%
Wages	100%

The Company ensures compliance with applicable laws and regulations, with internal monitoring mechanisms in place to track adherence to relevant laws and policies.

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

Not applicable, as no such incidents has been identified during the financial year.

LEADERSHIP INDICATORS (GOOD GOVERNANCE)

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

During the financial year, no modifications were necessary as the Company did not receive any complaints related to human rights.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

While a structured human rights due diligence framework is being formalized, the Company has initiated preliminary risk assessments across key operations. These ongoing efforts are aimed at embedding human rights considerations into business processes and aligning with evolving ethical and regulatory expectations.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes. The Company's registered and corporate offices are situated in commercial facilities equipped with accessibility features such as elevators and barrier-free entry points, in alignment with the requirements of the Rights of Persons with Disabilities Act, 2016. These provisions ensure ease of access for differently abled visitors and reflect the Company's commitment to fostering an inclusive environment.

4. Details on assessment of value chain partners:

The Company extends its values, principles, and business ethics to its value chain partners, expecting them to uphold similar standards. While no formal assessment has been conducted on value chain partners, adherence to these principles is implicit in our collaboration.

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Sexual Harassment	-
Discrimination at workplace	-
Child Labour	-
Forced Labour/Involuntary Labour	-
Wages	-
Others – Please specify	-

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Not Applicable.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment.

Overview / Objective: This Principle underscores the significance of environmental stewardship in fostering longterm economic prosperity and societal well-being. It highlights the interconnectedness of environmental issues at local, regional, and global levels, emphasizing the imperative for businesses to address pollution, biodiversity conservation, sustainable natural resource management, and climate change (mitigation, adaptation, and resilience) in a fair, comprehensive, and systematic manner.
Moreover, the principle urges businesses to assess the environmental impacts of their products and

operations and to take measures to reduce and mitigate those impacts where avoidance is not feasible. It promotes the adoption of environmental practices and methods that minimize or eliminate the negative effects on their operations and supply chains.
This principle aligns with several Sustainable Development Goals (SDGs), including Goal 2: Zero Hunger, Goal 3: Good Health and Well-being, Goal 6: Clean Water and Sanitation, Goal 7: Affordable and Clean Energy, Goal 8: Decent Work and Economic Growth, Goal 9: Industry, Innovation and Infrastructure, Goal 10: Reduced Inequality, Goal 11: Sustainable Cities and Communities, Goal 12: Responsible Consumption and Production, Goal 13: Climate Action, Goal 14: Life Below Water, and Goal 15: Life on Land.



ESSENTIAL INDICATORS – IMPORTANCE TO INVESTORS

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
From renewable sources	In Joules	In Joules
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy Consumption through other sources (C)	-	-
Total Energy Consumed from renewable sources (A+B+C)	-	-
From non-renewable sources		
Total electricity consumption (D)	54,00,000	48,00,000
Total fuel consumption (E)	8,000	6,000
Energy Consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources(D+E+F)	**54,08,000**	**48,06,000**
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	0.0066	0.0064

Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	0.1370	0.1443
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: As per the IMF's purchasing power parity (PPP) conversion rate for India per international dollar for year 2025 is 20.66, we have applied this exchange rate to compute the adjusted turnover.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not Applicable. As an IT services company, Magellanic Cloud Limited operates in a low-energy-intensive sector and does not have any manufacturing or industrial facilities that fall under the category of Designated Consumers (DCs) as defined by the Performance, Achieve and Trade (PAT) Scheme of the Government of India. Accordingly, the provisions of the PAT Scheme are not applicable to the Company's operations.

3. Provide details of the following disclosures related to water, in the following format:

Water consumption within the Company's office premises is exclusively allocated for human use, and the Company has taken measures to promote responsible water usage. While no formal monitoring system for water utilization is currently in place, the Company has implemented energy efficient faucets and fixtures to encourage mindful consumption.

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Water withdrawal by source (in kiloliters)		
Surface Water	-	-
Ground Water	-	-
Third Party water	-	-
Seawater/ desalinated water	-	-
Others (Condensate Water)	-	-

Total Volume of water withdrawal (in kiloliters) (i+ii+iii+iv+v)	-	-
Total Volume of water Consumption (in kiloliters)	-	-
Water intensity per rupee of turnover (Water consumed/ Turnover)	-	-
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	-	-
Water intensity in terms of physical output	-	-
Water Intensity (Optional) - the relevant metric may be selected by the entity	-	-

Note: As per the IMF's purchasing power parity (PPP) conversion rate for India per international dollar for year 2025 is 20.66, we have applied this exchange rate to compute the adjusted turnover.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

4. Provide the following details related to water discharged:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Water discharge by destination and level of treatment (in kiloliters)		
(i) To Surface water	-	-
- No treatment	-	-
- With treatment – please specify level of Treatment	-	-
(ii) To Groundwater	-	-
- No treatment	-	-
- With treatment – please specify level of Treatment	-	-
(iii) To Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of Treatment	-	-

(iv) Sent to third-parties	-	-
- No treatment	-	-
- With treatment – please specify level of Treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment – please specify level of Treatment	-	-
Total water discharged (in kilo liters)	**-**	**-**

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Given the Company's operational profile as an IT services provider, its activities do not generate industrial effluents or process wastewater and therefore do not require a Zero Liquid Discharge (ZLD) mechanism. Water usage is minimal and limited to domestic purposes within office premises. Nonetheless, the Company remains committed to sustainable resource management and continually seeks opportunities to enhance efficiency and reduce environmental impact across its facilities.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Nox	**ug/m3**	-	-
Sox	**ug/m3**	-	-
Particulate Matter (PM)	**ug/m3**	-	-
Persistent organic pollutants (POP)	**Microgram/m3**	-	-
Non-Methane Hydrocarbon	**mg/Nm3**	-	-
Oxides of Nitrogen	**Ppmv**	-	-
Carbon Monoxide	**mg/Nm3**	-	-
Suspended Particulate Matters (SPM)	**µg/m2**	-	-

Sulphur Dioxide	**Mg/Nm3**	-	-
Other Particulate Matter	**ug/m3**	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

As an IT services company, Magellanic Cloud Limited does not generate material air emissions beyond routine commercial office operations. No significant non-GHG emissions are attributable to its activities. The Company continues to adopt responsible practices to minimize its indirect environmental impact.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Greenhouse Gases (GHGs) encompass carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF6), and nitrogen trifluoride (NF3).

Scope 1 emissions are direct GHG emissions from sources that are owned or controlled by the entity. Source refers to any physical unit or process that releases GHG into the atmosphere.

Scope 2 emissions are energy indirect emissions that result from the generation of purchased or acquired electricity, heating, cooling, & steam consumed by the entity.

Parameter	Unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	-	-
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	-	-
Total Scope 1 and Scope 2 emissions per rupee of Turnover	-	-	-
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	-	-	-

Total Scope 1 and Scope 2 emission intensity in terms of physical output			-
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No substantial air emissions have been made by the Company as it is a service sector company. Plantation of trees is done in/around campus to help in promotion of green environment. No independent assessment/ evaluation/assurance has been carried out by an external agency.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Not Applicable.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total Waste generated (in Metric Tonnes)		
Plastic Waste **(A)**	-	-
E-Waste **(B)**	-	-
Bio-Medical Waste **(C)**	-	-
Construction and demolition waste **(D)**	-	-
Battery Waste **(E)**	-	-
Radioactive Waste **(F)**	-	-
Other Hazardous waste. Please specify, if any. **(G)**	-	-
Other Non-hazardous waste generated **(H)**. Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	-	-
Total (A+B + C + D + E + F + G+ H)	-	-
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	-	-

Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	-	-
Waste intensity in terms of physical output	-	-
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of Waste		
(i) Recycled	-	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total		
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of Waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations (Sales of waste generated)	-	-
Total	-	-

Note: As per the IMF's purchasing power parity (PPP) conversion rate for India per international dollar for year 2025 is 20.66, we have applied this exchange rate to compute the adjusted turnover.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The Company follows a sustainability-oriented approach to waste management by encouraging reduction, reuse, and recycling wherever feasible. It engages qualified external partners to support the responsible handling and disposal of electronic and other office waste in line with applicable guidelines. The Company is also evaluating eco-friendly alternatives such as transitioning from conventional plastic waste bags to biodegradable options, reinforcing its commitment to operational sustainability and environmental stewardship.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

As an IT services company, Magellanic Cloud Limited does not engage in activities that involve the use or generation of hazardous or toxic chemicals. Though, Company follows responsible waste management practices, including efforts to minimize waste generation and promote recycling wherever possible.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of Operation	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes/No)	Results commu-nicated in public domain (Yes/No)	Relevant Web Link
Not Applicable					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law/regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines/penalties/ action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable				

LEADERSHIP INDICATORS (GOOD GOVERNANCE)

1. Details Water withdrawal, consumption and discharge in areas of water stress (in kilolitres): For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area
(ii) Nature of operations
(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Water withdrawal by source (in kiloliters) - NA)		
(i) To Surface water	-	-
(ii) To Groundwater	-	-
(iii) Third Party water	-	-
(iv) Seawater/Desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilo liters)	**-**	**-**
Total volume of water consumption (in kilo liters)	**-**	**-**
Water intensity per rupee of turnover (Water consumed / turnover)	**-**	**-**
Water discharge by destination and level of treatment (in kilolitres)	**-**	**-**
Water intensity (optional) – the relevant metric may be selected by the enti		
(i) Into Surface water	**-**	**-**

- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) Into Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	-	-
Total Scope 3 emissions per rupee of turnover		-	-
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas alongwith prevention and remediation activities.

Not applicable since Company's premises are not situated near ecologically sensitive areas.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Stack Parking	Stack Parking	Doubled the car parking space
2	Responsible water usage	Implemented energy efficient faucets and fixtures to encourage mindful consumption	Less water consumption

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Not Applicable

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard

No significant adverse environmental impact has been identified from the Company's value chain, given the nature of its IT services operations. Nevertheless, the Company encourages responsible practices among its vendors and partners, including efficient resource use and compliance with environmental norms. It continues to assess and engage with stakeholders to promote sustainable practices across the extended value chain.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Not Applicable. The Company belongs to IT service-based industry and hence it has not assessed environmental impacts of value chain partners.

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Overview / Objective: The organization may play a significant role within an association or advocacy group when it holds a position on the governing body, actively participates in projects or committees, or provides substantial funding beyond regular membership dues. This significance may also be attributed to the organization's strategic view of its membership as crucial for influencing the mission or objectives of the association, which are integral to the organization's own operations. This principle aligns with various Sustainable Development Goals (SDGs), including Goal 2: Zero Hunger, Goal 7: Affordable and Clean Energy, Goal 9: Industry, Innovation and Infrastructure, Goal 10: Reduced Inequality, Goal 11: Sustainable Cities and Communities, Goal 13: Climate Action, Goal 14: Life Below Water, Goal 15: Life on Land, Goal 16: Peace, Justice and Strong Institutions, and Goal 17: Partnerships to achieve the Goal..



ESSENTIAL INDICATORS – IMPORTANCE TO INVESTORS

1. a. Number of affiliations with trade and industry chambers/associations.

Not Applicable.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

SR. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
Not Applicable		

2. Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
Not Applicable		

LEADERSHIP INDICATORS (GOOD GOVERNANCE)

1. Details of public policy positions advocated by the entity:

SR. No.	Public Policy advocated	Whether information available in public domain? (Yes/No)	Frequency of review by Board (Annually/Half Yearly/Quarterly/Otherplease specify)	Web Link, if available
-	-	-	-	-

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development.

Overview / Objective: This Principle acknowledges the importance of businesses' energy and innovation, encouraging them to contribute to the overall development of the country, with a particular emphasis on disadvantaged, vulnerable, and marginalized communities, as outlined in Section 135 of the Companies Act, 2013. It also underscores the necessity of collaboration among businesses, government agencies, and civil society to advance this development agenda in alignment with the Sustainable Development Goals (SDGs). This principle aligns with various SDGs, including Goal 1: No Poverty, Goal 2: Zero Hunger, Goal 3: Good Health and Wellbeing, Goal 4: Quality Education, Goal 5: Gender Equality, Goal 8: Decent Work and Economic Growth, Goal 9: Industry, Innovation and Infrastructure, Goal 11: Sustainable Cities and Communities, Goal 13: Climate Action, Goal 14: Life Below Water, Goal 15: Life on Land, Goal 16: Peace, Justice and Strong Institutions, and Goal 17: Partnerships to achieve the Goal.



ESSENTIAL INDICATORS – IMPORTANCE TO INVESTORS

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of projects	SIA Notification No.	Date of Notification	Whether conducted by independent external agency (Yes/No)	Results commu-nicated in public domain (Yes/No)	Relevant web link
Not Applicable. Since there are no projects undertaken by entity for which social impact assessment is required under any law.					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% Of PAFs covered by R&R	Amount paid to PAFs in the FY (in INR)
Not Applicable						

3. Describe the mechanisms to receive and redress grievances of the community.

The Company has established formal mechanisms to address grievances raised by the community and other external stakeholders. Provisions related to grievance redressal are embedded within agreements and engagement frameworks to ensure clarity and accountability. Additionally, the Company is responsible for coordinating responses, facilitating dialogue, and ensuring timely resolution of community concerns. These mechanisms support transparent engagement and help build long-term trust with the communities in which the Company operates.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Particular	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Directly sourced from MSMEs/ small producer	44.30%	46.07%
Sourced directly from within the district and neighboring districts	55.70%	53.93%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost:

Location	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Rural	-	-
Semi-urban	-	-
Urban	-	-
Metropolitan	100%	100%

LEADERSHIP INDICATORS (GOOD GOVERNANCE)

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Not Applicable

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Sector in which project is covered	Amount spent (In lakhs)
1	Telangana	-	Education and Child Welfare	30

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No

(b) From which marginalized /vulnerable groups do you procure?

Not Applicable

(c) What percentage of total procurement (by value) does it constitute?

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on Traditional knowledge	Owned/Acquired (Yes/No)	Benefit shared (Yes/No)	Basis of calculating benefit share
Not Applicable				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved:

Name of Authority	Brief of the case	Corrective Action taken
Not Applicable		

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% Of beneficiaries from vulnerable and marginalized groups
1	Education and Child Welfare	120	-

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner.

Overview / Objective: This principle focuses on customer health and safety, encompassing an organization's systematic endeavors to ensure health and safety throughout the lifecycle of its products or services. It also emphasizes adherence to customer cybersecurity and privacy regulations, as well as voluntary codes. This principle aligns with several Sustainable Development Goals (SDGs), including Goal 2: Zero Hunger, Goal 4: Quality Education, Goal 12: Responsible Consumption and Production, Goal 14: Life Below Water, Goal 15: Life on Land, and Goal 16: Peace, Justice, and Strong Institutions.



ESSENTIAL INDICATORS – IMPORTANCE TO INVESTORS

1. Describe the mechanism is in place to receive and respond to consumer complaints and feedback.

The Company has instituted a robust customer grievance and feedback management framework, ensuring timely and effective resolution of client concerns. All reported issues are systematically acknowledged, analyzed, and resolved. Constructive feedback is integrated into continuous service improvement initiatives, underscoring the Company's commitment to client-centricity, operational excellence, and long-term relationship management.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	NA
Safe and responsible usage	NA
Recycling and/or safe disposal	NA

3. Number of consumer complaints in respect of the following:

	FY2024-25 (Current Financial Year)			FY2023-24 (Previous Financial Year)		
	Received Remarks during the year	Pending resolution at the end of year	Rem-arks	Received during the year	Pending resolution at the end of year	Rem-arks
Data privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Cyber-security	-	-	-	-	-	-
Delivery of essential services	-	-	-	-	-	-
Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-
Other	-	-	-	-	-	-

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary Recalls	-	-
Forced Recalls	-	-

Not Applicable, since the Company is in the IT service industry.

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the Company has put in place appropriate and suitable IT measures to monitor and keep malpractices that involve cybersecurity under control. Web-Link: https://magellanic-cloud.com/investors/policies/

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

No such incident related to the topics mentioned has been reported.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches-
Nil

b. Percentage of data breaches involving personally identifiable information of customers-
Nil

c. Impact, if any, of the data breaches-
No such cases during the year.

LEADERSHIP INDICATORS (GOOD GOVERNANCE)

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

The Company website provides detailed information about its wide range of products and services.
Link: https://magellanic-cloud.com/

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Not applicable. As a provider of IT and technology-driven services, the Company's offerings do not involve physical products or consumer-facing services that pose safety risks or are susceptible to misuse. Nonetheless, the Company remains vigilant in ensuring that its digital solutions are delivered with the highest standards of quality, data security, and responsible usage.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The Company has a business continuity mechanism in place to handle any disruption of services and a suitable communication plan.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Not Applicable.

Independent Auditor's Report

To The Members of
Magellanic Cloud Limited

Report on the Audit of the Standalone Financial Statement

Opinion

We have audited the accompanying Standalone Financial Statements of Magellanic Cloud Limited (hereinafter referred to as "the Company"), which comprise the Standalone Balance Sheet as at March 31, 2025, and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and Standalone Statement Cash Flow for the year then ended, and notes to the Financial Statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as the "Financial Statements").

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

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing ("the SAs") specified under sub-section (10) of section 143 of the Act. Our responsibilities under those SAs are further described in the Auditors' Responsibilities for the Audit of the Standalone 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules 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 we have obtained is sufficient and appropriate to provide a basis of our audit opinion on the Standalone 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 financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

Information Other than the Standalone Financial Statements and Auditors' Report Thereon

The Company's Board of Directors are 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 Financial Statements and our auditors' report thereon. The other information is expected to be made available to us after the date of this auditors' report. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Responsibilities of Management and Those Charged with Governance for the Financial Statements.

The Company's Board of Directors are responsible for the matters stated in sub-section (5) of Section 134 of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 Financial Statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 the internal financial controls with reference to the standalone financial statements 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 material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

3. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone financial statements.

4. 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.

5. 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

(i) 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.

(ii) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books except for the matters stated in the paragraph 2(viii)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014,

(iii) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehen sive Income), the Standalone Cash Flow Statement and Standalone Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

(iv) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

(v) On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act;

(vi) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(ii) above on reporting under Section 143(3)(b) of the Act and paragraph 2(viii) (f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

(vii) With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";

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

a. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements- Refer note 27 to the standalone financial statements.

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

c. There were no amounts which were required to be transferred to the Investor Education and Protec tion Fund by the Company.

d. (i) 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 person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding , whether recorded in writing or otherwise, that the Inter mediary 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 to or on behalf of the Ultimate Beneficiaries.

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

e. The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Companies Act 2013 to the extent it applies to payment of dividend. As stated in Note No.9 to the Standalone financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

f. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April 2023 Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all the relevant transactions recorded. The feature of audit trail (edit log) facility was not enabled at the data base level to log any direct data. Further, duting the course of our audit we did not come across any instance of audit trail feature being tampered with,

The company has preserved the audit trail from 14 July 2023 in compliance with statutory record retention requirements, except at database level.

3. In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration paid / provided by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V of the Act.

Other Matters.

a) The Statement includes comparative figures of the company for the year ended March 31, 2024 which have been audited by the predecessor's auditor M/s Bhuta Shah & Co LLP vide their report dated May 08, 2024 in which they have expressed unmodified conclusion.

For **SGCO & Co. LLP**
Chartered Accountants
Firm Registration Number: 112081W/W100184

Sd/-
Suresh Murarka
Partner
Membership Number: 044739
UDIN: 25044739BMLAKI1559
Date: May 05,2025

"Annexure - A" to Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Magellanic Cloud Limited of even date)

Annexure referred to in Paragraph 1 of "Report on Other Legal and Regulatory Requirements" of our Independent Auditor's Report of even date to the members of Magellanic Cloud Limited ("the Company") on the standalone financials statements for the year ended 31st March 2025.

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-to-use assets.

(B) The company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a regular program of physical verification of property, plant and equipment (including right-to-use assets) under which property, plant and equipment are verified annually. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification during the year.

(c) According to the information and explanations given to us and on the basis of our examination of sale agreement given to us by the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements is held in the name of the Company.

(d) 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 revalued its Property, plant and equipment (including Right-of-use assets) during the year and hence, the requirement to report on paragraph 3(i)(d) of the Order is not applicable for the Company.

(e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

(ii) (a) The Company is in service industry and therefore does not hold any inventory. Hence reporting under clause 3(ii)(a) is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not been sanctioned any working capital limits in excess of Rs. 5 crore, in aggregate, from banks or financial institution on the basis of security of current assets. Hence reporting under clause 3(ii)(b) of the Order is not applicable to the company.

(iii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has given loan to Subsidiary. The Company has not provided guarantee, security or advances in the nature of loans, secured or unsecured, investment to companies, firms, Limited Liability Partnerships or any other parties during the year:

(A) According to the information and explanation given to us and on the basis of our examination of records of the company, the company has not given any guarantee or provided security or advances in nature of loans to companies, firms, Limited Liability Partnerships or other parties. The Company has granted loans, during the year details of which are as below:

Particulars	Amount (Rs In Lakhs)
Aggregate amount during the year	
Subsidiary	2,017.00
Balance outstanding as at 31 March,2025	
Subsidiary	4,594.70
Balance outstanding as at 31 March,2025	168.36

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion the terms and conditions of all loans granted during the year are prima facie, not prejudicial to the interest of the Company except for a loan granted during the year of Rs. 2,017 lakhs and balance outstanding at the year-end Rs 4,594.70 Lakhs to a Subsidiary and balance outstanding at year end Rs. 50 Lakh granted to other party which is interest free.

(b) According to the information and explanations given to us and based on the audit procedures performed by us, in case of loans granted by the Company, schedule of repayment of principal and payment of interest have been stipulated, and the repayment are regular except for a loan granted during the year of Rs. NIL and balance outstanding at the year-end Rs 168.36 Lakhs to other parties as mentioned in clause 3(a), As per management repayment of for this loan principal and interest is on call basis however in absence of the corroborative evidence for the repayment terms, we are not able to comment on the stipulation terms and repayment of principal and interest on these loans.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given and advances in the nature of loan given.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the mature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to same parties;

(e) According to the information and explanations given to us The Company has not granted any loans or advances in the nature of loans, repayable on demand or without specifying any terms or period of repayment Except for the details mentioned below,

Particulars	Other than Related Parties
Aggregate amount of loans Balances - Repayable on demand	168.36
Percentage of loans/ advances in nature of loans to the total loans	3.53%

(iv) Loans, investments, guarantees and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are to the extent applicable have been complied with by the company Except the Company has advanced loans of Rs. 2,017.00 Lakhs and balances of Rs. 4,594.70 was not in compliance to the provisions of section 186 of the Companies Act 2013 as the same is interest free.

(v) According to information and explanations given to us. the Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of section 73 to 76 of the Act, any other relevant provisions of the Actand the rules framed thereunder. Accordingly, the provision of 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 sub section (1) of section 148 of the Act for the business activities carried out by the Company. Hence reporting under clause 3(vi) of the Order is not applicable to the Company.

(vii) (a) According to the records of the Company, the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Goods and Services Tax and Cess, to the extent applicable to the Company, have been generally regularly deposited with the appropriate authorities. There are no undisputed amount payable in respect of such statutory dues which have remained outstanding as at 31st March, 2025 for a period more than six months from the date they became payable except for Advance Tax Payable.

(b) According to information and explanations given to us and on the basis of examination of records of the Company, no statutory dues relating to goods and service tax, provident fund, employees state insurance, cess tax, duty of custom, duty of excise and income tax have remain unpaid on account of any dispute except as mentioned below:

(i) The Department has raised demand, and the Company is in process to resolve the same. Details of the same is below-

Name of Statute	Amount*	Assessment Year
Income Tax	31,020	AY 2016-17
Income Tax	1,17,830	AY 2018-19
Income Tax	95,850	AY 2018-19
Income Tax	45,582	AY 2020-21
Income Tax	3,45,232	AY 2020-21
Income Tax	86,104	AY 2021-22
TDS	2,26,070	AY 2024-25
TDS	53,000	AY 2025-26

*Amounts are Including Interest As per Demand.

(viii) As per information and explanation provided to us and procedures performed by us, there is no transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) According to information and explanations given to us and on the basis of examination of records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

(b) According to information and explanations given to us on the basis of examination of records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.

(c) According to information and explanations given to us and on the basis of the examination of records of the Company, The Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

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

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations give to us an procedure performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act). The Company does not hold any investment in any associates or joint venture (as defined under the Act) during the year ended 315t March 2025.

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence, the requirement to report on paragraph 3(x)(a) of the Order is not applicable.

(b) During the year company has not made any preferential allotment or private placement of shares / fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on paragraph 3(x)(b) of the Order is not applicable to the Company.

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

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

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) According to the information and explanations given to us and on the basis of examination of books of account and records of the Company, the Company is not aNidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and on the basis of our examination of the records, the Company is in compliance with Section 177 & 188 of the Act where applicable, for all transac tions with the related parties and the details of related party transactions have been disclosed in the Financial Statements, as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of business.

(b) We have considered the internal audit report of the Company issued till date for the period under audit.

(xv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not entered into any non-cash transactions with directors or persons connect ed with directors and hence, the requirement to report on paragraph 3(xv) of the Order is not applicable.

(xvi) (a) The Company is not required to be registered under the section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) and (b) of the Order is not applicable.

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

(c) According to the information and explanations provided to us, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC as part of the Group.

(xvii) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year no such cash loss has been reported.

(xviii) During the year, M/s Bhuta shah & Co. LLP, the statutory auditors of the Company, resigned . We have considered the communication received from the outgoing auditors and noted that no significant issues, objections, or concerns were raised.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone 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 it should not be construed as a guarantee or 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) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has spent all amount required under the section 135 of the Act and hence is not required to transfer unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.

For **SGCO & Co. LLP**
Chartered Accountants
Firm Registration Number: 112081W/W100184

Sd/-
Suresh Murarka
Partner
Membership Number: 044739
UDIN: 25044739BMLAKI1559
Date: May 05,2025

"Annexure - B" to Independent Auditors' Report

(Referred to in paragraph 2(vi) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of of even date)

Report on the internal financial controls with reference to the aforesaid Standalone Financial Statements under Clause (i) of sub-section (3) of Section 143 of Companies Act, 2013 (the "Act')

We have audited the internal financial controls with reference to Standalone Financial Statements of Magellanic Cloud Ltd (hereinafter referred to as "the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management and Board of Directors are 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. 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, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under sub-section (10) of Section 143 of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Standalone Financial Statements.

Meaning of internal financial controls with reference to Standalone Financial Statements

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

Inherent Limitations of internal financial controls with reference to Standalone Financial Statements

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

Opinion

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

For **SGCO & Co. LLP**
Chartered Accountants
Firm Registration Number: 112081W/W100184

Sd/-
Suresh Murarka
Partner
Membership Number: 044739
UDIN: 25044739BMLAKI1559
Date: May 05,2025

MAGELLANIC CLOUD

Magellanic Cloud Limited
CIN: L72100TG1981PLC169991
6th Floor, Dallas Center, 83/1, Plot No A1 Knowledge City, Rai Durg Hyderabad Rangareddi TG 500032 India

Standalone Balance Sheet as at March 31, 2025

Amount (Rs in Lakhs)

	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
I. Non-current assets			
Property, plant and equipment	3	1,058.47	1115.72
Intangible assets	4	57.90	-
Right of use assets	5	117.34	318.51
Financial assets	6		
(i) Investment in subsidiaries, associates, joint ventures	6(a)	35,459.30	35,459.30
(ii) Other financial assets	6(e)	4,807.29	2,554.59
Non-current tax assets	8	12.26	58.79
Total non-current assets		**41,512.55**	**39,506.91**
II. Current			
Financial assets	6		
(i) Trade receivables	6(b)	2,253.11	3,181.12
(ii) Cash and cash equivalents	6(c)	174.29	20.55
(iii) Bank balances other than (ii) above	6(d)	365.54	329.76
(iv) Other financial assets	6(e)	322.83	1,057.39
Other current assets	7	326.51	515.03
Total current assets		**3,442.28**	**5,103.86**
Total assets		**44,954.82**	**44,610.76**
EQUITY AND LIABILITIES			
I. Equity			
Equity share capital	9	11,687.90	11,687.90
Other equity	10	8,978.93	7,803.68
Total equity		**20,666.83**	**19,491.59**
Liabilities **II. Non-current liabilities**			
Financial liabilities	11		
(i) Borrowings	11(a)	22,191.44	18,232.01
(ii) Lease liabilities	11(b)	-	75.53
Provisions	12	93.96	46.15
Deferred tax liabilities (net)	13	39.86	63.37
Total non-current liabilities		**22,325.26**	**18,417.05**
III. Current liabilities			
Financial liabilities	11		
(i) Borrowings	11(a)	827.95	15.29
(ii) Lease liabilities	11(b)	88.64	178.08
(iii) Trade payables	11(c)		
(a) total outstanding dues of micro enterprises and small enterprises		6.17	-
(b) Total outstanding dues of creditors other than micro and small enterprises		141.39	698.16
(iv) Other financial liabilities	11(d)	220.37	5,699.43
Current tax liabilities	15	496.49	-
Other current liabilities	14	157.56	106.95
Provisions	12	24.17	4.21
Total current liabilities		**1,962.74**	**6,702.11**
Total equity		**24,288.00**	**25,119.16**
		44,954.82	**44,610.76**

For SGCO & CO. LLP
Chartered Accountants
Firm Registration No. 112081W/W100184

Sd/-
Suresh Murarka
Partner
Membership No. : 044739

Place : Mumbai
Date : 05th May, 2025

For and on behalf of the Board of Directors of
Magellanic Cloud Limited
CIN : L72100TG1981PLC169991

Sd/-
Joseph Sudheer Reddy Thumma
Managing Director
DIN No. 07033919

Sd/-
Sanjay Chauhan
Chief Financial Officer
PAN: AFLPC7749G

Place : Hyderabad
Date : 05th May, 2025

Sd/-
Nikitha Tiparnapally
Director
DIN No. 07399613

Sd/-
Sameer Lalwani
Company Secretary
PAN: AIDPL4094N

Material Accounting Policies and key accounting estimates and judgements 1-2
The accompanying notes form an integral part of the standalone financial 2-34
As per our report of even date attached

Magellanic Cloud Limited

Standalone Statement of Profit and Loss for the year ended March 31, 2025

(All amounts in Indian ₹ lakhs, unless otherwise stated)

Particulars	Notes	For the year ended 31st March 2025	For the year ended 31st March 2024
I. Income			
Revenue from operations	16	8,150.46	7,455.57
Other income	0	325.86	278.49
Total income		**8,476.32**	**7,734.06**
II. Expenses			
Cost of materials & services	18(a)	686.94	2,219.37
Purchases of stock in trade	18(b)	895.53	-
Employee benefits expense	19	1,804.02	917.28
Finance costs	20	2,144.51	1,441.41
Depreciation and amortisation expense	21	296.61	288.45
Other expenses	22	735.51	505.57
Total expenses		**6,563.12**	**5,372.08**
III. Profit Before Tax		**1,913.20**	**2,361.98**
IV. Income Tax Expense	13		
Current Tax (including earlier year provision)		497.18	521.63
Taxes of earlier year		71.62	-
Deferred Tax Charge/(credit)		(19.14)	17.62
Total Tax Expense		**549.66**	**539.26**
V. Profit for the year		**1,363.54**	**1,822.72**
VI. Other comprehensive income/(loss)			
(a) Items that will not be reclassified to profit or loss in subsequent periods			
(i) Remeasurements gains/(losses) on defined benefit plans		(17.35)	47.25
(ii) Income tax effect on above		4.37	(11.89)
Other comprehensive income/(loss) for the period, net of tax		**(12.98)**	**35.35**
VII. Total comprehensive income for the period net of tax		**1,350.56**	**1,858.07**
VIII. Earnings per equity share [nominal value of share ₹ 2 (Previous year ₹ 10)]	23		
Basic earning per share(₹)		0.23	0.31
Diluted earning per share(₹)		0.23	0.31

Material Accounting Policies and key accounting estimates and judgements 1-2
The accompanying notes form an integral part of the standalone financial 2-34
As per our report of even date attached

For SGCO & CO. LLP
Chartered Accountants
Firm Registration No. 112081W/W100184

Sd/-
Suresh Murarka
Partner
Membership No. : 044739

Place : Mumbai
Date : 05th May, 2025

For and on behalf of the Board of Directors of
Magellanic Cloud Limited
CIN : L72100TG1981PLC169991

Sd/-
Joseph Sudheer Reddy Thumma
Managing Director
DIN No. 07033919

Sd/-
Sanjay Chauhan
Chief Financial Officer
PAN: AFLPC7749G

Place : Hyderabad
Date : 05th May, 2025

Sd/-
Nikitha Tiparnapally
Director
DIN No. 07399613

Sd/-
Sameer Lalwani
Company Secretary
PAN: AIDPL4094N

MAGELLANIC CLOUD

Magellanic Cloud Limited (formerly known as South India Projects Limited)
CIN: L72100TG1981PLC169991
6th Floor, Dallas Center, 83/1, Plot No A1 Knowledge City, Rai Durg Hyderabad Rangareddi TG 500032 India

Statement of Standalone Cash Flow

Amount (Rs in Lakhs)

	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash flows from operating activities :		
Profit before tax	1,913.20	2,361.98
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	95.46	288.45
ROU Depreciation	201.15	
Interest income on bank deposits	(19.59)	(144.75)
Finance costs	2,025.86	1,441.41
Interest expense on lease liabilities	118.65	
Unrealized foreign exchange loss /(gain) (net)	46.39	(40.86)
Provision for Gratuity	29.66	14.11
Provision for Leave Encashment	13.04	-
Reversal of Expected Credit Loss	(24.38)	-
Written back	(161.78)	
Profit on sale of investment in subsidiary	-	15.06
Net loss / (profit) on sale of ROU	-	1.06
Net loss / (profit) on sale of property, plant and equipment	-	(0.77)
Operating Profit before working capital changes	**4,237.67**	**3,935.69**
Movement in working capital		
(Increase)/ Decrease in inventories		-
(Increase)/ Decrease in trade receivables	952.39	(1,019.72)
(Increase)/ Decrease in other financial assets	709.56	(2,466.78)
(Increase)/ Decrease in other current assets	188.53	(284.65)
Increase/ (Decrease) in trade payables	(388.82)	(607.42)
Increase/ (Decrease) in other financial liabilities	(5,479.06)	-
Increase/ (Decrease) in other current liabilities	50.61	(54.41)
Increase/ (Decrease) in provisions	7.73	(1.94)
Cash generated from operations	**278.60**	**(499.23)**
Income tax paid (net of refund)	(25.78)	(646.15)
Net Cash flows from operating activities (A)	**252.83**	**(1,145.38)**
B. Cash flows from investing activities		
Proceeds from disposal of subsidiary	-	90.00
Investment in fixed deposit matured /(made)	-	
Purchase of property, plant and equipment and intangible assets	(96.12)	(160.92)
Proceeds from sale of property, plant and equipment and intangible assets	-	17.49
Investment in Inter- corporate deposit	(2,227.70)	-
Proceeds From disposal of ROU	0.03	16.54
Interest received on bank deposits	19.59	133.93
Net cash used in investing activities (B)	**(2,304.20)**	**97.04**
C. Cash flows from financing activities		
Repayment of borrowings	(8,693.50)	(6,332.80)
Proceeds from borrowings	13,465.59	15,965.30
Interest paid on borrowings	(2,025.86)	(7,805.91)
Payment of interest portion of lease liabilities	(118.65)	(89.88)
Payment of principal portion of lease liabilities	(164.96)	(199.27)
Payment of dividend	(175.34)	(175.32)
Net cash from financing activities (C)	**2,287.28**	**1,362.11**
Net Increase/ (decrease) in cash and cash equivalents(A+B+C)	**235.91**	**313.77**
Cash and cash equivalents as at beginning	**350.31**	**36.54**
Effects of exchange rate changes on cash and cash equivalents	(46.39)	-
Cash and cash equivalents as at closing	**539.83**	**350.31**
Cash and cash equivalents		
Balances with banks	539.50	350.06
Cash on hand	0.33	0.25
Cash and cash equivalents at the end of the year	**539.83**	**350.31**

The accompanying notes form an integral part of the standalone financial statements 2-34
As per our report of even date attached

For SGCO & CO. LLP
Chartered Accountants
Firm Registration No. 112081W/W100184

Sd/-
Suresh Murarka
Partner
Membership No. : 044739

Place : Mumbai
Date : 05th May, 2025

For and on behalf of the Board of Directors of
Magellanic Cloud Limited
CIN : L72100TG1981PLC169991

Sd/-
Joseph Sudheer Reddy Thumma
Managing Director
DIN No. 07033919

Sd/-
Sanjay Chauhan
Chief Financial Officer
PAN: AFLPC7749G

Place : Hyderabad
Date : 05th May, 2025

Sd/-
Nikitha Tiparnapally
Director
DIN No. 07399613

Sd/-
Sameer Lalwani
Company Secretary
PAN: AIDPL4094N

Notes Forming Part of Standalone Statement of Changes in Equity For The Year Ended 31st March , 2025

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

(a) Equity share capital

Particulars	Number of Shares	Amount
Balance as at March 31, 2023	11,68,79,024	**11,687.90**
Issue of equity shares of ₹ 10 each	-	-
Balance as at March 31, 2024	**11,68,79,024**	**11,687.90**
Split of equity shares of ₹ 2 each	58,43,95,000	
Balance as at March 31, 2025	**58,43,95,000**	**11,687.90**

(b) Other Equity

Particulars	Securities Premium	General Reserves	Retained Earnings	Other Comprehensive Income/(Loss)	Statutory Reserves	Total Other Equity
As at April 01, 2023	4,147.39	315.23	1,551.63	(17.22)	123.89	6,120.94
Profit for the year	-	-	1,822.72	-	-	1,822.72
Other comprehensive income for the year					-	-
Re-measurement gains/ (losses) on defined benefit plans net of tax	-	-	-	47.25	-	47.25
Income tax effect on above	-	-	-	(11.89)	-	(11.89)
Total Comprehensive income for the year	**-**	**-**	**1,822.72**	**35.35**	**-**	**1,858.07**
Dividend paid during the year	-	-	(175.32)	-	-	(175.32)
As at March 31, 2024	**4,147.39**	**315.23**	**3,199.03**	**18.14**	**123.89**	**7,803.69**
Profit for the year	**-**	**-**	1,363.54	**-**	**-**	1,363.54
Other comprehensive income for the year	-	-	-		-	-
Re-measurement gains / (losses) on defined benefit plans net of tax				(17.35)		(17.35)
Income tax effect on above				4.37		4.37
Other comprehensive income for the year	-	-	**1,363.54**	**(12.98)**	-	**1,350.56**
Dividend paid during the year	-	-	(175.32)	-	-	(175.32)
As at March 31, 2025	**4,147.39**	**315.23**	**4,387.25**	**5.15**	**123.89**	**8,978.93**

The accompanying notes form an integral part of the standalone financial Statement 2-34
As per our report of even date attached

For SGCO & CO. LLP
Chartered Accountants
Firm Registration No. 112081W/W100184

Sd/-
Suresh Murarka
Partner
Membership No. : 044739

Place : Mumbai
Date : 05th May, 2025

For and on behalf of the Board of Directors of
Magellanic Cloud Limited
CIN : L72100TG1981PLC169991

Sd/-
Joseph Sudheer Reddy Thumma
Managing Director
DIN No. 07033919

Sd/-
Sanjay Chauhan
Chief Financial Officer
PAN: AFLPC7749G

Place : Hyderabad
Date : 05th May, 2025

Sd/-
Nikitha Tiparnapally
Director
DIN No. 07399613

Sd/-
Sameer Lalwani
Company Secretary
PAN: AIDPL4094N

Notes Forming Part of The Standalone Financial Statements For The Year Ended 31st March 2025
(All amounts in Indians ₹ Lakhs, Unless Otherwise Stated)

1. Background

Magellanic Cloud Limited, (formerly known as South India Projects Limited) ("the Company") incorporated on 04 December, 1981 is a domestic company, and is domiciled in Hyderabad, India.
The registered office of the Company is at Dallas Centre, 6th & 7th Floor, 83/1, Knowledge City, Raidurg, Hyderabad, Talengana 500032. The Company is engaged in the business of IT solutions, E-Surveillance and Human Capital.

2. Summary of Material accounting policies

2.1 Basis of preparation of standalone financial statements

Compliance with Ind AS: These financial statements have been prepared to comply, in all material aspects, with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act'), read with Companies (Indian Accounting Standards) Rules, 2015 and the relevant provisions of the Act.

Basis of preparation and presenation
These financial statements have been prepared on a historical cost convention and on an accrual basis of accounting, except for certan finacial instruments and defined benefit plans which are measured at fair valueat the end of each reporting period,as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months The statement of cash flows have been prepared under the indirect method. All amounts included in the financial statements are reported in lakhs of Indian rupees except share and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

2. 2 Use of Estimate and Judgement

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates and judgments are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the Standalone financial statements.

2. 3 Business combinations and goodwil

Business combinations are accounted for using the acquisition method. The cost of an acquisition is the aggregate of the consideration transferred measured at fair value at the acquisition date. Acquisition related costs are expensed as incurred.

Any contingent consideration to be transferred by the acquirer is recognized at fair value at the acquisition date. Contingent consideration classified as financial liability is measured at fair value with changes in fair value recognized in the statement of profit and loss.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the excess is recognized as capital reserve after reassessing the fair values of the net assets.

Business Combination under common control are accounted under “the pooling of interest method” i.e. in accor dance with Appendix C in Ind AS 103 Business combinations, at carrying amount of assets and liabilities acquired and any excess of consideration issued over the net assets acquired is recognised as capital reserve on common control business combination.

2. 4 The Effects of Changes in Foreign Exchange Rates

(i) Initial recognition
Transactions in foreign currencies entered into by the company are accounted at the exchange rates prevailing on the date of transaction or at rates that closely approximate the rate at the date of the transaction.
(ii) Measurement of monetary items denominated in foreign currency at the Balance Sheet date
Monetary items denominated in foreign currency (other than those related to acquisition of property plant and equipment) of the Company outstanding at the Balance Sheet date are restated at the year-end rates. Non monetary foreign currency items are carried at cost.
(iii) Treatment of exchange differences
Exchange differences arising on foreign currency transactions settled during the year are recognised in the State ment of profit and loss. The translation differences on monetary assets and liabilities denominated in foreign currencies are recognized in the Statement of profit and loss. Non-monetary assets and liabilities are recorded at the rates prevailing on the date of the transaction. Transactions with fixed Rupee exposure are not revalued at the balance sheet date as the Company’s exposure is fixed in INR terms

2. 5 Fair Value Measurement

The Company records certain financial assets and liabilities at fair value on a recurring basis. The Company determines fair values based on the price it would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or most advantageous market for that asset or liability.

The Company holds certain fixed income securities, equity securities, which must be measured using the guidance for fair value hierarchy and related valuation methodologies. The guidance specifies a hierarchy of valuation techniques based on whether the inputs to each measurement are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Company's assumptions about current market conditions. The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The prescribed fair value hierarchy and related valuation methodologies are as follows:

Level 1 - Quoted inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.
Level 2 - Quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active and model derived valuations, in which all significant inputs are directly or indirectly observable in active markets.
Level 3 - Valuations derived from valuation techniques, in which one or more significant inputs are unobservable inputs which are supported by little or no market activity.

In accordance with Ind AS 113, assets and liabilities at fair value are measured based on the following valuation techniques:

(a) Market approach - Prices and other relevant information generated by market transactions involving dentical or comparable assets or liabilities.
(b) Income approach - Converting the future amounts based on market expectations to its present value using the discounting method.
(c) Cost approach - Replacement cost method.

Certain assets are measured at fair value on a non-recurring basis. These assets consist primarily of non-financial assets such as goodwill and intangible assets. Goodwill and intangible assets recognized in business combinations are measured at fair value initially and subsequently when there is an indicator of impairment, the impairment is recognized.
A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant who would use the asset in its highest and best use.

2. 6 Revenue Recognition

1. The Company derives from information technology services, staffing and related services. These include revenue earned from services rendered on ‘time and material’ basis, time bound fixed price engagements and fixed price development contracts.

(i) Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expect to receive in exchange for those products or services. Revenue is measured based on transaction price, which is the consideration, net of indirect taxes, discounts, rebates, credits, price concessions, incentives, performance bonus, penalties, or other similar item.

2. (i) Fixed-price maintenance revenue is recognized ratably on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period. Revenue from fixed price maintenance contract is recognized ratably using a percentage-of-completion method when the pattern of benefits from the services rendered to the customer and Company's costs to fulfil the contract is not even through the period of the contract because the services are generally discrete in nature and not repetitive. The use of method to recognize the maintenance revenues requires judgment and is based on the promises in the contract and nature of the deliverables.

3. Revenue with respect to time-and-material, volume based and transaction based contracts is recognized as the related services are performed through efforts expended, volume serviced transactions are processed etc. that correspond with value transferred to customer till date which is related to the right to invoice for services performed.

4. (i) Contracts assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled revenue for time and material and fixed price maintenance contracts, when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. Invoicing to the clients for other fixed-price contracts is based on milestones as defined in the contract and, therefore, the timing of revenue recognition is different from the timing of invoicing to the customers. The right to consideration in such cases depends on completion of contractual milestones.

(ii) Contract liability ("Unearned revenue") arises when there are billing in excess of revenue.

2. 7 Interest Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

2. 8 Income Tax

Income tax expense comprises current and deferred income tax.
Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Provision for income tax includes the impact of provisions established for uncertain income tax positions. Tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

Deferred income tax assets and liabilities recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax assets and liabilities are recognized for those temporary differences which originate during the tax holiday period and are reversed after the tax holiday period. For this purpose, reversal of timing differences is determined using first-in-first-out method.

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. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2. 9 Property, plant and equipment

At costs less accumulated depreciation (other than freehold land) and impairment loss, if any.
The cost includes purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Subsequent expenditure on fixed assets after its purchase/completion is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Derecognisation

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use. Gains or losses arising from de-recognition of property, plant and equipment and intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of property, plant and equipment and are recognized in the statement of profit and loss when the property, plant and equipment is derecognized.

Life of Assets
(ii) Depreciation/Amortisation:

Depreciation is provided on straight-line basis for property, plant and equipment so as to expense the depreciable amount, i.e. the costless estimated residual value, over its estimated useful lives. The estimated useful lives and residual values are reviewed annually and the effect of any changes in estimate is accounted for on a prospective basis.

(iii) Derecognition:

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of an item of property, plant and equip ment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in the statement of profit or loss in the year the asset is derecognised.

2. 10 Intangible Assets

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortization and accumulated impairment, if any. Intangible assets are amortized on a straight line basis over their estimated useful lives from the date that they are available for use. The estimated usefu lives of the intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern, if any.

The estimated useful life on a straightline basis of amortization is mentioned below:

Type of Asset	Useful Life
Softtware	3 Year

2. 11 Borrowing Cost

Borrowing costs, general or specific, that are directly attributable to the acquisition or construction of qualifying assets is capitalized as part of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the Statement of Profit and Loss.

The Company determines the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the year less any interest income earned on temporary investment of specific bor rowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalisation are determined by applying a capitalisation rate to the expenditures on that asset.
Borrowing cost includes exchange differences arising from foreign currency borrowings to the extent they are regard ed as an adjustment to the finance cost.

2. 12 Lease

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116 and this may require significant judgment. The Group also uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend or terminate the lease if the Group is reasonably certain based on relevant facts and circumstances that the option to extend or terminate will be exercised. If there is a change in facts and circumstances, the expected lease term is revised accordingly.

The discount rate is generally based on the interest rate specific to the lease being evaluated or if that cannot be easily determined the incremental borrowing rate for similar term is used.

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Company As Lessor

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the year in which they are earned or contingency is resolved.

Leases in which the Company transfers substantially all the risk and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivables at an amount equal to the present value of lease receivables. After initial recognition, the Company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance leases.

The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal cost, brokerage cost etc. are recognized immediately in the statement of profit and loss.

2. 13 Impairment of Non Financial Assets

Goodwill

Goodwill is tested annually on March 31, for impairment, or sooner whenever there is an indication that goodwill may be impaired, relying on a number of factors including operating results, business plans and future cash flows. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the Company's cash generating units (CGU) expected to benefit from the synergies arising from the business combination. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets. Impairment occurs when the carrying amount of a CGU including the goodwill, exceeds the estimated recoverable amount of the CGU. The recoverable amount of a CGU is the higher of its fair value less cost to sell and its value-in-use. Value in-use is the present value of future cash flows expected to be derived from the CGU. Total impairment loss of a CGU is allocated first to reduce the carrying amount of goodwill allocated to the CGU and then to the other assets of the CGU, pro-rata on the basis of the carrying amount of each asset in the CGU.
An impairment loss on goodwill recognized in the statement of profit and loss is not reversed in the subsequent period

Intangible assets and property, plant and equipment.

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs. Impairment, if any, is measured by the amount by which the carrying value of the asset exceeds the estimated recoverable amount of the asset. Subsequently if there is a change in the estimates used to determine the recoverable amount, the impairment loss is reversed. Such reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined on the date of reversal, if no impairment loss had been recognized. Such impairment and any subsequent reversal is recognized under the head "Depreciation and amortization expense" in the statement of profit and loss.

2. 14 Provision and Contingent Liabilites

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 resources embodying 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.

The Company uses significant judgement to disclose contingent liabilities. Contingent liabilities are disclosed when there is possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements.

2.15 Employee benefit

Providend Fund

Employees of the Company receive benefits under the provident fund, a defined benefit plan. The employee and employer each make monthly contributions to the plan. A portion of the contribution is made to the provident fund trust managed by the Company or Government administered provident fund; while the balance contribution is made to the Government administered pension fund, a defined contribution plan. For the contribution made by the Company to the provident fund trust managed by the Company, the Company has an obligation to fund any shortfall on the yield of the Trust's investments over the administered interest rates. The liability is actuarially determined (using the projected unit credit method) at the end of the year.

Gratuity Fund

The Company provide for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's base salary and the tenure of employment (subject to a maximum of 20 lacs per employee). The liability is actuarially determined (using the projected unit credit method) at the end of each year. Actuarial gains losses are recognized immediately in the balance sheet with a corresponding debit or credit to other comprehensive income in the year in which they occur.

2. 16 Financial Intruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments Financial assets and liabilities are initially measured at fair value except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised in Standalone statement of profit and loss.

Classification and subsequent measurement

Financial assets
On initial recognition, a financial asset is classified as measured at

:- Amortised cost
:- Fair value through other comprehensive income (FVOCI)- equity investment; or
:- Fair value through profit and loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.
A financial asset is measured at amortised 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;
:- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely for payments of principal and interest on the principal amount outstanding.

Financial Liabilities

Financial liabilities are classified as measured at amortised 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 recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment`s fair value in OCI (designated as FVOCI equity investment). This election is made on an investment-by-investment basis. All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivatives financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirement to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Derecognition

Financial assets

The Group derecognises 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 recognised 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 derecognises a financial liability when its contractual obligations are discharged or cancelled or expire. The Group also derecognises 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 recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

Impairment Testing of financial Assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit and loss. Lifetime ECL allowance is recognized for trade receivables with no significant financing component. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case they are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognized in statement of profit and loss.

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 realise the asset and settle the liability simultaneously.

Derivative financial instruments and hedge accounting

The Company enters into derivative financial instruments, primarily foreign exchange forward contracts and interest rate swaps, to manage its exposure to foreign exchange and interest rate risks. Derivatives embedded in non-derivative host contracts that are not financial assets within the scope of Ind AS 109 are treated as separate derivatives when their risks and characteristics are not closely related to those of the host contracts and the host contracts are not measured at FVTPL. Derivatives are initially recognised at fair value at the date the contracts are entered into and are subsequently remea- sured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedging relationship and the nature of the hedged item.

2.17 Dividend

Final dividend proposed by the Board of Directors is recognized upon approval by the shareholders who have the right to decrease but not increase the amount of dividend recommended by the Board of Directors. Interim dividends are recognized on declaration by the Board of Directors. Final and interim dividend excludes dividend on treasury shares.

2.18 Earnings per share (EPS)

The Basic EPS is computed by dividing the net profit / (loss) attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting period. Diluted EPS is computed by dividing the net profit / (loss) as adjusted for dividend, interest and other charges to expense or income (net off any attributable taxes) relating to the dilutive potential equity shares by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

2.19 Recently Issued accounting Pronouncements

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Compa nies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

Notes Forming Part of The Standalone Financial Statements
For The Nine Months Ended 31st March 2025
(All amounts in Indians ₹ Lakhs, Unless Otherwise Stated)

3. Property, plant and equipment

Particulars	Buildings {refer note (b)}	Furniture and fittings	Vehicles {refer note (a)}	Office Equipment	Computers Systems	Total
Gross carrying amount						
As at March 31, 2023	**789.61**	**21.61**	**235.20**	**118.60**	**72.57**	**1,237.57**
Additions during the period	-	-	159.31	-	1.61	**160.92**
Disposals/adjustments	-	-	(46.59)	-	-	**(46.59)**
As at March 31, 2024	**789.61**	**21.61**	**347.91**	**118.60**	**74.18**	**1,351.90**
Additions during the period	-	-	-	**0.93**	**31.21**	**32.14**
Disposals/adjustments	-	-	-			
As at March 31, 2025	**789.61**	**21.61**	**347.91**	**119.53**	**105.38**	**1,384.03**

Accumulated depreciation

As at March 31, 2023	**32.19**	**2.84**	**65.07**	**34.40**	**46.90**	**181.38**
Depreciation charge for the period	12.50	2.30	37.12	22.11	10.64	**84.67**
Disposals/adjustments	-	-	**(29.87)**	-	-	(29.87)
As at March 31, 2024	**44.69**	**5.14**	**72.31**	**56.50**	**57.53**	**236.18**
Depreciation charge for the period	**12.57**	**2.06**	**41.31**	**21.19**	**12.41**	**89.54**
Disposals/adjustments	-	-	-	-	-	-
As at March 31, 2025	**57.27**	**7.21**	**113.62**	**77.69**	**69.95**	**325.72**

Net Carrying Amounts

As at March 31, 2024	**744.91**	**16.47**	**275.60**	**62.10**	**16.64**	**1,115.72**
As at March 31, 2025	**732.34**	**14.40**	**234.29**	**41.84**	**35.43**	**1,058.47**

Notes:

(a) Property, plant and equipment includes Building which has a carrying value of Rs 732.34 Lakhs that has been given on operating lease and earns monthly rentals.

4. Intangible assets

Particulars	Software	Total
Gross Carrying Smount		
As at March 31, 2023	-	
Additions during the period	-	
Disposals/adjustments	-	
As at March 31, 2024		
Additions during the period	63.814	63.81
Disposals/adjustments	-	
As at March 31, 2025	**63.814**	**63.81**

Accumulated Amortization		
As at March 31, 2023		
Amortisation charge for the period	-	-
Disposals/adjustments	-	-
As at March 31, 2024	-	-
Amortisation charge for the period	5.92	5.92
Disposals/adjustments	-	-
As at March 31, 2025	**5.92**	**5.92**

Net Carrying amount		-
As at March 31, 2024	-	-
As at March 31, 2025	**57.90**	**57.90**

5. Right of use assets

(i) Right of use assets: The Company's lease asset primarily consist of following:

(a) Lease contracts entered by the company pertain for building taken on lease to conduct its business in the ordinary course having lease terms between 36 to 60 months.The Company's obligations unde its leases are secured by the lessor's title to the leased assets. There are certain premises taken on ease by the Company where in the lease duration is less than 12 months. These are short term leases and the Company has elected not to recognise right-of-use assets and lease liabilities for these leases.

(ii) The following is carrying value of right of use assets and movement thereof:

Particulars	Leasehold Building	Total
As at March 31, 2023	**1,049.11**	**1,049.11**
Additions during the year	-	-
Disposal during the year	30.36	**30.36**
As at March 31, 2024	**1,018.75**	**1,018.75**
Additions during the year	-	-
Disposal during the year	-	-
As at March 31, 2025	**1,018.75**	**1,018.75**
Accumulated Depreciation		
As at March 31, 2023	**509.21**	**509.21**
Depreciation for the year	203.79	203.79
Disposal during the year	(12.75)	(12.75)
As at March 31, 2024	**700.25**	**700.25**
Depreciation for the year	201.15	201.15
Disposal during the year	-	-
As at March 31, 2025	**901.40**	**901.40**
Net Carrying amounts		
As at March 31, 2024	**318.49**	**318.51**
As at March 31, 2025	**117.35**	**117.34**

(iii) The movement is lease liabilities is as follow

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning	253.61	452.88
Addition during the year	-	-
Deletion during the year	-	(15.90)
Finance cost accrued during the year	118.65	89.88
Lease Paid during the year	(283.62)	(273.26)
Balance at the end	**88.64**	**253.61**
Current maturities of lease liabilities	88.64	178.08
Non-current lease liabilities	-	75.53

(iv) Amount recognised in the statement of profit and loss during the year

Particulars	As at March 31, 2025	As at March 31, 2024
Depreciation charge of right of use assets	201.15	203.79
Finance cost incurred during the year	118.65	89.88
Rental income	-	(10.08)
Expense related to short term leases		
(included in other expenses)	-	3.39
Total	**319.80**	**286.99**

(v) The Company does not face significant liquidity risk with regard to its lease liabilities as the current cash flow are sufficient to meet the obligation related to lease liabilities as and when they fall due.

(vi) Non-cash investing activities during the year

Sundry balances written back	As at March 31, 2025	As at March 31, 2024
Acquisition of right of use assets	-	-
Disposal of right of use assets	-	**30.36**

Particulars	As at March 31, 2025	As at March 31, 2024
6. Financial Assets		
(a) Investment in Equity Instruments		
Investment in equity shares of subsidiary unquoted at cost		
Investment in JNIT INC {1,150 equity shares (March 31, 2025 1,150 equity shares) of $1- each, fully paid up}	2,600.00	2,600.00
Investment in IVIS International Private Limited (refer note (a) below) {1,41,57,218 equity shares (March 31, 2025) of ₹10- each, fully paid up}	29,103.00	29,103.00
Investment in Provigil Surveliance Limited (refer note (b) below) {1,06,66,994 equity shares (March 31, 2025) of ₹1- each, fully paid up}	3,597.00	3,597.00
Investment in Scandrone Private Limited (refer note (c) below) {14,00,000 equity shares (March 31, 2025) of ₹10- each, fully paid up}	159.30	159.30
	35,459.30	**35,459.30**
Aggregate value of unquoted equity investments valued at cost	**35,459.30**	**35,459.30**

Notes:

(i) The Company has acquired 100% holding in IVIS International Private Limited for a consideration of Rs. 29,103 lakhs includes goodwill of Rs.16,176.00 lakhs during the previous year. The acquisition is accounted as per Ind AS 103 - Business Combination.The company has adjusted the excess consideration previously recorded on acquisition from the carrying amount.

(ii) The Company has acquired 100% holdingin Provigil Survillance Limited for aconsideration of Rs.3,597.00 lakhs includes goodwill of Rs.1,063.01 lakhs during the previous year. The acquisition is accounted as per Ind AS 103 Business Combination.

(iii) The Company has acquired 70% holding in Scandron Private Limited for a consideration of Rs. 159.30 lakhs includes oodwill of Rs.80.25 lakhs during the previous year. The acquisition is accounted as per Ind AS 103 Business Combination.

Particulars	Current	
	As at March 31, 2025	As at March 31, 2024
(b) Trade receivables		
Trade receivables from contract with customers considered goods	2,262.93	3,181.12
Trade receivables from contract with customers credit impaired	-	34.20
	2,262.93	**3,215.32**
Less: Impairment allowance for trade receivable considered goods	(9.82)	-
Less: Impairment allowance for trade receivable credit impaired	-	(34.20)
Total	**2,253.11**	**3,181.12**

Notes:

(i) Trade receivables Ageing Schedule

As at March 31, 2025

Particulars	Not Due	Outstanding for following periods from the due date of payment					Total
		Less than 6 Months	6 months to 1 year	1-2 years	2-3 years	More thann3 years	
Undisputed Trade Receivables considered good	1,225.44	597.15	-	440.33	-	-	2,262.92
Undisputed Trade Receivables credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables credit impaired	-	-	-	-	-	-	-
Total	**1,225.44**	**597.15**	-	**440.33**	-	-	**2,262.92**
Less: Impairment allowance for trade receivable-considered good	-	-	-	(9.82)		-	(9.82)
Less: Impairment allowance fortrade receivable-credit impaired	-	-	-	-	-	-	-
Net Trade receivables	**1,225.44**	**597.15**	-	**430.51**	-	-	**2,253.10**

As at March 31, 2024

Particulars	Not Due	Outstanding for following periods from the due date of payment					Total
		Less than 6 Months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables considered good	987.29	601.28	1,587.95	28.09	10.02	0.70	**3,215.33**
Undisputed Trade Receivables credit impaired	-	-	-	-	-	-	
Disputed Trade receivables credit impaired							
Total	**987.29**	**601.28**	**1,587.95**	**28.09**	**10.02**	**0.70**	**3,215.32**

Less: Impairment allowance for trade receivable-considered good	-	-	-	-	-	-	-
Less: Impairment allowance fortrade receivable-credit impaired	-	-	-	(23.48)	(10.02)	(0.70)	(34.20)
Net Trade receivables	**987.29**	**601.28**	**1,587.95**	**4.61**	-	-	**3,181.12**

Particular	As at March 31, 2025	As at March 31, 2024
(ii). The movement in allowance for expected credit loss on credit impairment trade receivables is as follows:		
Balance as at beginning of the year	**34.20**	**34.20**
Addition during the year		-
Utilisation of provision during the year	(24.38)	-
Balance as at the end of the year	**9.82**	**34.20**

(iii) Trade receivables are non-interest bearing and are usually on trade terms based on credit worthiness of customers as per the terms of contract with customers.

Particular	Current	
	As at March 31, 2025	As at March 31, 2024
(c) Cash and cash equivalents		
Balances with banks		
In current accounts	173.96	20.30
Cash on hand	0.33	0.25
	174.29	**20.55**

Notes:

(i) There are no restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior period.

Particulars	Current	
	As at March 31, 2025	As at March 31, 2024
(d) Other Bank balances		
Deposits with original maturity of more than three months but less than twelve months {refer note (i)}	343.58	319.05
Unpaid dividend accounts {refer note (ii)}	21.96	10.71
	365.54	**329.76**

Notes:

(i) The deposits maintained by the Company with banks comprise of the time deposits, which may be withdrawn by the Company at any point of time without prior notice and are made of varying periods between 3 months to 12 months depending on the immediate cash requirements of the Company and earn interest at the respective short term deposit rates.

(ii) Any dividend amount routed to the Unpaid Dividend Account which remains unclaimed or unpaid for seven years from the date of such transfer shall be channelized by the company along with in terestaccrued, if any, there on to the fund set up under subsection (1) of section 125.

Particulars	Non-current		Current	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Financial assets measured at amortised cost				
(e) Other financial assets (Unsecured, considered good unless otherwise stated)				
Security deposits	212.59	187.59	18.76	27.29
Interest accrued on bank deposits				3.78
Loan to employees (refer note (ii) below)	-	-	-	162.36
Accrued Interest Income on Inter Corporate Deposits	-		26.46	104.71
Trade receivables from contract with customers considered goods - unbilled	-	-	-	235.65
Inter- corporate deposits (refer note (i) below)				
-Others	-	-	-	112.21
-Related Party	4,594.70	2,367.00		
Advances given to				
-Others	-	-	165.70	
Other Receivable	-	-	111.92	379.90
Others- Receivable for slump sale consideration.	-	-	-	31.49
	4,807.29	**2,554.59**	**322.83**	**1,057.39**

Notes:

(i) Disclosure as required by Section 186 of the Companies Act, 2013 for Inter- corporate deposit is as below:

Opening balance		2,748.11	437.72
Given during the year (including interest)		2,041.46	5,624.92
Received during the year (including interest)		(240.00)	(3,314.53)
Closing balance		**4,549.58**	**2,748.11**

(ii) Loan granted to Promoters , Directors ,KMPs

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in nature of loan
KMP	5.8	0.13
Total	**5.8**	**0.13**

Particulars	Current	
	As at March 31, 2025	As at March 31, 2024
7. Other assets		
(Unsecured considered good, unless otherwise stated)		
Capital advances		
Advance other than capital advance		
Advance for material and supplies considered good	-	210.70
Others - Advances to vendor	0.13	88.66
Others		-
Prepaid expenses	5.85	21.64
Balances with government authorities considered good	305.53	194.03
Other Current Assets	15.00	
	326.51	**515.03**

Particulars	Non-current			
	As at March 31, 2025	As at March 31, 2024		
8. Non-current tax assets				
Income Tax assets	12.26	58.79	-	-
	12.26	**58.79**	-	-

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	Ammount	Number	Ammount
9. Share Capital				
(i) Authorised Share Capital				
Equity shares (CY 1,00,00,00,000 Shares of ₹2 each, PY 17,50,00,000 of ₹10 each) (Refer note (a) below)	1,00,00,00,000.00	20,000.00	17,50,00, 000.00	17,500.00
	1,00,00,00,000.00	**20,000.00**	**17,50,00, 000.00**	**17,500.00**
(ii) Issued, subscribed and fully paid up				
Equity share capital Equity shares with voting rights (CY 58,43,95,120 Shares of ₹2 each, PY 11,68,79,024 of ₹10 each)	58,43,95,120.00	11,687.90	11,68,79,024.00	11,687.90
	58,43,95,120.00	**11,687.90**	**11,68,79,024.00**	**11,687.90**

Notes:

(a) During the FY 2024-25, the Company increased its authorised equity share from 17,50,00,000 shares to 20,00,00,000 shares pursuant to a resolution at the meeting of the members of the company held on 15th July 2024. Further, during the previous quarter ended 30 September, 2024 dated on 29 July, 2024, the company executed a share split at a ratio of 1:5.

(iii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Balance at the beginning of the year	1,168.79	11,687.90	1,168.79	11,687.90
Add: Issue of equity shares under right issue	-	-	-	-
Add: Issue of Bonus Shares	-	-	-	-
Add: Issue of equity shares under preferential allotment	-	-	-	-
Balance at the end of the year	**1,168.79**	**11,687.90**	**1,168.79**	**11,687.90**

(iv) Details of shareholders holding more than 5% shares in the Company:

Name of shareholders	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% holding	No. of shares	% holding
Equity shares of ₹10/- each with voting rights				
Joseph Sudheer Reddy Thumma	23,15,41,120.00	39.62%	4,63,08,224.00	39.62%
Jagan Mohan Reddy Thumma	4,70,00,000.00	8.04%	94,00,000.00	8.04%
Dennis Reddy Thumma	3,41,41,740.00	5.84%	68,28,348.00	5.84%
Innamma Reddy Thumma	2,75,92,980.00	4.72%	55,18,596.00	4.72%

(v) Terms/rights attached to equity shares

The Company has only one class of issued equity shares capital having par value of ₹ 2 per share (PY Rs 10 per share) ,as on 31 March 2025. Each shareholder is entitled to one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential assets, in proportion to their shareholding.

(vi) Shareholding of Promoters

Name of promoters	As at March 31, 2025		As at March 31, 2024		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Joseph Sudheer Reddy Thumma	23,15,41,120.00	39.62%	4,63,08,224.00	39.62%	-
Jagan Mohan Reddy Thumma	4,70,00,000.00	8.04%	94,00,000.00	8.04%	-
Dennis Reddy Thumma	3,41,41,740.00	5.84%	68,28,348.00	5.84%	-
Innamma Reddy Thumma	2,75,92,980.00	4.72%	55,18,596.00	4.72%	-
Boyapati Inna Reddy	4,37,760.00	0.07%	4,37,760.00	0.07%	-
Total	**34,07,13,600.00**	**58.30%**	**6,84,92,928.00**	**58.30%**	

(vii) Dividend paid and proposed

	As at 31 March, 2025	As at 31 March, 2024
Dividend declared and paid during the year		
Final dividend of ₹ 0.15 per share	**175.32**	175.32
	175.32	**175.32**

10 Other equity:

Particulars	As at 31 March, 2025	As at 31 March, 2024
Securities premium	4,147.39	4,147.39
General Reserve	315.23	315.23
Retained earnings	4,387.25	**3,199.03**
Statutory Reserves	123.89	123.89
Other Comprehensive Income	5.15	18.14
Total other equity	**8,978.93**	**7,803.68**

(i) Securities premium

Opening balance	**4,147.39**	**4,147.39**
Movement during the year	-	-
Closing balance	**4,147.39**	**4,147.39**

(ii) General Reserve

Opening balance	**315.23**	**315.23**
Movement during the year	-	-
Closing balance	**315.23**	**315.23**

(iii) Retained earnings

Opening balance	**3,199.03**	**1,551.63**
Net profit for the year	1,363.54	1,822.72
Dividend Paid	(175.32)	(175.32)
Closing balance	**4,387.25**	**3,199.03**

(iv) Statutory Reserves

Opening balance	**123.89**	**123.89**
Movement during the year	-	-
Closing balance	**123.89**	**123.89**

(v) Other Comprehensive Income

Opening balance	**18.14**	(17.22)
Re-measurement gains / (losses) on defined benefit plans net of tax	(17.35)	47.25
Income tax effect on above	4.37	(11.89)
Closing balance	**5.15**	**18.14**

Nature and purpose of other reserves

(i) Securities premium

The amount received in excess of face value of the equity shares in recognized in Securities Premium. The account in utilized in accordance with the provisions of the Companie's Act, 2013.

(ii) Retained earnings

Retained earnings are the profits that the Company has earned till date including gain/(loss) on remeasurement of defined benefits plans as adjusted for distributions to owners, transfer to other reserves etc.

(iii) General Reserve

Under the erstwhile Companies Act, 1956, general reserves was created through an annual transfer of net income at a specified percentange in accordance with applicable regulations, however the same is not required to be created under Companies Act, 2013. This reserve can be utilised only in accordance with the specified requirements of the Companies Act, 2013.

(vi) Statutory Reserves

Under the erstwhile Companies Act, 1956, general reserves was created through an annual transfer of net income at a specified percentange in accordance with applicable regulations, however the same is not required to be created under Companies Act, 2013. This reserve can be utilised only in accordance with the specified requirements of the Companies Act, 2013.

11. Financial Liabilities

(a) Borrowings (valued at amortised cost)

Particulars	Long term borrowing		Short term borrowing	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Term loans				
Term loans from bank (secured) {refer note (i) below}	3,099.97	3,562.64	827.95	15.29
Term loans from others (unsecured) {refer note (ii) below}{refer note (i) below}	19,091.48	14,669.38	-	-
Total	**22,191.44**	**18,232.01**	**827.95**	**15.29**

Notes:

(i) Working Capital Term loan of Rs of Rs 3,4000 Lakhs was sanctioned (CY Rs 575.29 Lakhs and PY Rs 546.09 Lakhs) from HDFC Bank Ltd towards Business use which is secured against Personal gurantee of Directors, Commercial property and vacant land which are owned by the Directors. The loan are repayable in 84 equal monthly installment starting from 07th November 2022 and carrying interest rate 7.50 % p.a.

(ii) Capital Expenditure Letter of Credit of Rs 1,000 Lakhs was sanctioned (CY Rs 905.98 and PY Nil) from HDF Bank Ltd for the purpose of capital expenditure which is secured against Personal gurantee of Directors, commercial property and vacant land which are owned by the Directors. The loan are repayable in 48 equal monthly installment starting from 07th October 2024 and carrying interest rate 9.50 % p.a.

(iii) Term Loan of Rs 646.12 was sanctioned (CY Rs 575.29 and PY Rs 546.09) from Yes Bank Ltd towards Business use which is secured against Royale Villa Property. The loan are repayable in 240 equal monthly installment (PY 156 equal monthly installment) starting from 02nd October 2020 and carrying interest rate 13.86% p.a. (PY 9.80% p.a.)

(iv) The Company has taken term loans from its subsidiaries during the year and same are considered as long term since these are expected to be repaid in a period exceeding 12 months.

Name of Subsidiary	Rate of Interest	As at March 31, 2025	As at March 31, 2024
Ivis International Private Limited, Wholly Owned Subsidiary	10%	11,115.00	9,044.00
Motivity Labs Private Limited, Wholly Owned Subsidiary Owned Subsidiary	10%	3,938.48	1,075.38
Provigil Surveillance Limited, Wholly Owned Subsidiary	10%	4,038.00	4,550.00
		19,091.48	**14,669.38**

(v) The Company has not made any default in the repayment of loans to banks and other financial institutions including interest thereon.

(vi) The term loans have been used for the purpose for which they were obtained and funds raised for a short term basis have not been used for long term purposes.

Particulars	Non-current		Current	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
(b) Lease liabilities				
Lease liabilities (refer note 4)	-	75.53	88.64	178.08
	-	**75.53**	**88.64**	**178.08**
(c) Trade payables				
Total outstanding dues of micro enterprises and small enterprises		-	6.17	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		-	141.39	698.16
	-	-	**147.56**	**698.16**

Notes:
(i) Trade payables Ageing Schedule
As at March 31, 2025

Particulars	Outstanding for following periods from the due date				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues of creditors of micro enterprises and small enterprises	6.17	-	-	-	6.17
Undisputed dues of creditors other than micro enterprises and small enterprises	141.39	-	-	-	141.39
Disputed dues of creditors of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	**147.56**	-	-	-	**147.56**

Trade payables Ageing Schedule
As at March 31, 2024

Particulars	Outstanding for following periods from the due date				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues of creditors of micro enterprises and small enterprises	2.80	-	-	-	2.80
Disputed dues of creditors other than micro enterprises and small enterprises	584.50	110.85	-	-	695.36
Disputed dues of creditors of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	**587.30**	**110.85**	-	-	**698.16**

(ii) The trade payable are unsecured and non interest bearing and are usually on varying trade term.

Particulars	Current	
	As at March 31, 2025	As at March 31, 2024
(d) Other financial liabilities		
Financial liabilities measured at amortised cost		
Interest accrued	-	1,233.03
Payable for purchase consideration	27.50	1,843.95
Payable to employees	171.51	49.63
Advance received from customers		
(a) Related party	-	2,562.70
(b) Others	-	-
Dividend Payable	21.36	10.11
	220.37	**5,699.43**

Particulars	Non-current		Current	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
12. Provisions				
Provision for employee benefits				
Provision for Gratuity (refer note 23)	80.93	46.15	6.86	4.21
Provision for Leave Encashment	13.04	-	-	-
Others				
Provision for Expense			17.30	0
CSR Provision			-	-
	93.96	**46.15**	**24.16**	**4.21**

13. Income tax and deferred tax

Particulars	As at March 31, 2025	As at March 31, 2024
The major components of income tax expense for the years ended March 31, 2025 and March 31, 2024 are:		
(a) Income tax expense in the statement of profit and loss comprises :		
Current income tax charge	497.18	590.78
Adjustment in respect of current income tax of previous year	-	(69.15)
Total current income tax	**497.18**	**521.63**
Deferred Tax charge / (credit)		
Relating to origination and reversal of temporary differences	(19.14)	(11.89)
Income tax expense reported in the statement of profit or loss	**(19.14)**	**(11.89)**

(b) Other Comprehensive Income

Particulars	As at March 31, 2025	As at March 31, 2024
Tax expense related to items recognised in Other comprehensive income during the year:		
Income tax on other item in other comprehensive income	4.37	(11.89)
Income tax related to items recognised in Other comprehensive income during the year	**4.37**	**(11.89)**

(c) Deferred tax liabilities comprises :

Particulars		As at March 31, 2025	As at March 31, 2024
Deferred tax liabilities			
Income tax on other item in other comprehensive income		49.18	62.83
Right of use asset		7.22	16.34
	(A)	**56.40**	**79.17**
Deferred tax assets			
Expenses allowable on payment basis		(19.71)	(12.68)
Other - Security deposits		3.17	(3.12)
	(b)	**(16.54)**	**(15.80)**
Net Deferred tax liabilities	**(A-B)**	**39.86**	**63.37**

(d) Net Deferred tax movement:

Particulars	As at March 31, 2025	As at March 31, 2024
Net deferred tax liabilities at the beginning of the year	63.37	**33.85**
Deferred tax charged/(credited) to profit and loss account during the year	(23.51)	**29.52**
Net deferred tax liabilities at the end of the year	**39.86**	**63.37**

(e) The reconciliation of estimated income tax expense at tax rate to income tax expense reported in profit or loss is as follows:

Profit before tax	1,913.20	2,361.98
Applicable tax rate	25.17%	25.17%
Expected Income tax expense	481.55	594.51
Effect of expenses/provisions not deductible in determining taxable profit	7.47	3.55
Adjustment in respect of current income tax of previous year	**-**	(69.15)
Others	8.16	(7.28)
	497.18	**521.63**

Particulars	Current	
	As at March 31, 2025	As at June 30, 2024
14. Other financial liabilities		
Statutory dues payable *	94.30	82.65
Other Payable	63.26	24.30
Payable for purchase consideration	**157.56**	**106.95**
***Statutory Dues payable**		
National Pesion Scheme	1.12	-
Tax Deducted at Source	79.15	78.21
Goods and Service Tax	0.17	1.34
Provident Fund	13.54	2.81
Employee State Insurance	0.08	0.04
Professional Tax	0.24	0.25
	94.30	**82.65**
15. Current tax liability		
Current tax liabilities (net of advance tax and tax deducted at source)	496.49	-
	496.49	-

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
16. Revenue from operations		
Revenue from contract with customers		
Sale of products	898.35	-
Sale of services and tooling income	7,252.11	7,455.57
	8,150.46	**7,455.57**
Total revenue from operations	**8,150.46**	**7,455.57**

Note:

(i) Timing of revenue recognition

Goods transferred at a point in time	-	-
Services transferred over the time	8,150.46	7,455.57
Total revenue from contract with customers	**8,150.46**	**7,455.57**
Add: Other operating revenues	-	-
Total revenue from operations	**8,150.46**	**7,455.57**

(ii) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

Revenue as per contracted price	8,150.46	7,455.57
Revenue from contract with customers	**8,150.46**	**7,455.57**
Add: Other operating revenues		
Total revenue from operations	**8,150.46**	**7,455.57**

(iii) Unsatisfied performance obligations:

Information about the group's performance obligations are summarised below:
Sale of products: Performance obligation in respect of sale of goods is satisfied when control of the goods is transferred to the customer, generally on delivery of the goods and payment is generally due as per the terms of contract with customers.
Sales of services: The performance obligation in respect of maintenance services is satisfied over a period of time and acceptance of the customer. In respect of these services, payment is generally due upon completion of service based on time elapsed and acceptance of the customer.

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
17. Other Income		
Interest income on financial assets carried at amortised cost		
Interest on Deposit with banks	19.59	6.88
Interest on security deposit	12.95	12.17
Interest Income on Inter Company Depsoits	-	125.71
Unrealised Foreign Exchange Gain on foreign currency translation		40.86
Rental income	72.73	69.50
Reversal of ECL	24.38	-
Other non-operating income		
Profit on Sale of Investment	0.51	-
Gain on sale of property, plant and equipment (net)	-	0.77
Other Deductions (Employees)	1.90	-
Miscellaneous income	32.03	3.31
Sundry balances written back	161.78	19.30
	325.86	**278.49**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
18. Cost of raw materials and components consumed		
(a) Software & Technical Charges	686.94	2,219.37
	686.94	**2,219.37**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
18. Purchases of stock in trade		
(b) Purchases during the year	895.53	-
	895.53	-

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
19. Employee benefits expens		
Salaries, wages and bonus	1,674.84	848.66
Contribution to provident and other funds	49.33	28.15
Gratuity expense (Refer Note 24)	29.66	14.11
Staff welfare expense	37.16	26.37
Leave Encashment	13.04	-
	1,804.02	**917.28**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
20. Finance costs		
Interest on borrowings	1,985.12	1,315.16
Interest expense on lease liabilities	118.65	89.88
Interest on TDS	19.59	-
Bank Charges	7.03	22.05
Bank Interest	5.63	6.04
Fund raising cost	8.49	8.28
	2,144.51	**1,441.41**
21. Depreciation and amortisation expense		
Depreciation on property, plant and equipment (refer note 3)	89.54	84.66
Amortisation on intangible assets (refer note 4)	201.15	203.79
Amortisation on intangible assets (refer note 4)	5.92	
	296.61	**288.45**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
22. Other expenses		
Power and fuel	5.39	9.68
Repairs and maintenance	15.35	8.15
Rates and taxes	48.65	10.28
Travelling and conveyance expense	130.58	34.58
Legal and professional charges	187.05	77.35
Insurance expense	3.57	0.62
Advertisement and sales promotion expense	2.94	2.65
Printing and stationery expense	10.67	1.73
Exchange fluctuations (net)	46.39	154.76
Miscellaneous expenses	2.77	3.95
Housekeeping services	10.81	12.28
Membership Fees	1.03	
Commission	11.25	
CSR Expense (Refer note (ii) below)	32.03	11.59
Audit Fee (Refer note (i) below)	15.12	12.25
Telephone Charges	3.27	4.04
Internet Charges	-	0.57
Rent Expenses	67.09	3.39
Service Charges	-	0.25
Loss on sale of Investment	-	15.06
Loss on lease termination	-	1.06
Computer Consumables	2.03	4.01
Postage and Telegram	0.03	3.48
Office Expenses	123.91	105.83
Fine & Penalties	-	2.57
Others	15.59	1.13
Write Off	-	24.30
	735.51	**505.57**

Note:

(i) Details of payments to auditors

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
As auditor:		
Audit fee	15.12	11.00
Tax Audit fee	-	1.00
In other capacities:		
Certification fee and others	-	0.25
Total	**15.12**	**12.25**

(ii) Contribution towards corporate social responsibility expense (CSR)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
(a) amount required to be spent by the company during the year,	29.05	10.64
(b) amount of expenditure incurred,	32.03	11.59
(c) amount of previous year excess spent	-	-
(d) Amount spent during the year on:		
(i) Construction/ acquisition of assets	-	-
(ii) On purposes other than above	32.03	11.59
(e) Excess spent during the year	2.98	0.95

Earnings per share (EPS)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Profit for the year	1,363.54	1,822.72
Weighted average number of equity shares (in Nos)		
- Basic	58,43,95,000	58,43,95,000.00
- Diluted	58,43,95,000	58,43,95,000.00
Basic earnings per share in rupees (Face Value Rs 10 per share)	0.23	0.31
Diluted earnings per share in rupees (Face value Rs 10 per share	0.23	0.31

24. Disclosure of Defined benefit plans and Defined contribution plan
(A) Defined benefit plan
The Company operates following defined benefit plan obligations

(a) Gratuity (defined benefit plan)

(i) Net defined benefit liability recognised in the balance sheet

Particulars	Gratuity	
	As at March 31, 2025	As at March 31, 2024
Present value of defined benefit obligation	(87.78)	(50.37)
Net liability recognized in consolidated balance sheet	**(87.78)**	**(50.37)**
Non-current portion term	80.93	46.15
Current portion	6.86	4.21

(ii) Net defined benefit expense (recognised in the statement of profit and loss for the year)

Particulars	Gratuity	
	As at March 31, 2025	As at March 31, 2024
Current service cost	26.32	10.02
Interest cost (net)	3.34	4.09
Net defined benefit expense debited to statement of profit and loss	**29.66**	**14.11**

(iii) The reconciliation of opening and closing balances of the present value of the defined benefit obligation are as below-

Particulars	Gratuity	
	As at March 31, 2025	As at March 31, 2024
Present value of obligation as at the beginning of the year	50.37	85.44
Current service cost	26.32	10.02
Interest cost	3.34	4.09
Re-measurement of (Gain)/loss recognised in other comprehensive income arising from:		
Actuarial changes arising from changes in demographic assumptions	-	-
Actuarial changes arising from changes in financial assumptions	1.50	0.80
Actuarial changes arising from changes in experience adjustments	15.85	(48.05)
Benefits paid	(9.59)	(1.94)
Closing defined benefit obligation	**87.78**	**50.37**

(iv) Re-measurements loss recognised in other comprehensive income (OCI):

Particulars	Gratuity	
	As at March 31, 2025	As at March 31, 2024
Re-measurement of (Gain)/loss recognised in other comprehensive income arising from:		
Actuarial changes arising from changes in demographic assumptions	-	
Actuarial changes arising from changes in financial assumptions	1.50	0.80
Actuarial changes arising from changes in experience adjustments	15.85	(48.05)
Recognised in other comprehensive income	**17.35**	**(47.25)**

(v) Principal actuarial used in recognition of Defined benefit obligation are as follows:

Particulars	Gratuity	
	As at March 31, 2025	As at March 31, 2024
Discount rate	7.24%	7.53%
Future salary increase	8.00%	8.00%
Expected return on plan assets	N.A	N.A

(vi) Mortality rate

Particulars	Gratuity	
	As at March 31, 2025	As at March 31, 2024
Mortality rate during employment Future salary increase	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

(vii) Quantitative sensitivity analysis for significant assumptions is as shown below:

Particulars	Gratuity	
	As at March 31, 2025	As at March 31, 2024
1% increase in discount rate	80.71	46.87
1% decrease in discount rate	96.01	55.59
1% increase in salary escalation rate	95.09	55.22
1% decrease in salary escalation rate	81.20	47.02
1% increase in Rate of Employee Turnover	-	-
1% decrease in Rate of Employee Turnover	-	-

(viii) Maturity profile of defined benefit payments (undiscounted):

Particulars	Gratuity	
	As at March 31, 2025	As at March 31, 2024
1st following year	6.87	4.22
2nd following year	6.67	4.13
3rd following year	7.07	4.27
4th following year	7.53	4.63
5th following year	8.48	4.71
Sum of years 6 to 10	39.41	22.64
Sum of years 11 and above	115.63	66.84

(ix) Discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligations.

(x) The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period while holding all other assumptions constraint. In practice it is unlikely to occur and change in some of the assumption may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

(xi) The estimates of rate of escalation in salary considered in actuarial valuation are after taking into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is as certified by the Actuary.

(xii) The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

(B) Defined contribution plan

Following are the contribution to Defined Contribution Plan, recognised as expense for the year:

Particulars	As at March 31, 2025	As at March 31, 2024
Contribution to provident and other funds	49.33	28.15
Total	**49.33**	**28.15**

24. Related Party Disclosures

The related parties as per identified by management.

(a) Names of related parties and description of relationship:

(i) Related parties with whom transactions have taken place during the year/ previous year and the nature of related party relationship:

Entity Name	Relationship
Motivity Labs Private Limited	Subsidiary of Motivity Inc
Motivity Inc (USA)	Subsidiary of JNIT Inc
Serial Enterprise Private Limited	Subsidiary(till 15.11.2023)
Ivis International Private Limited	Subsidiary w.e.f 1.05.2022
Provigil Surveillance Limited	Subsidiary w.e.f 9.11.2022
Scandron Private Limited	Subsidiary w.e.f 16.03.2023
JNIT Technologies Private Limited	Director have Significant Influence

(ii) Key management personnel

Name	Relationship
Joseph Sudheer Reddy Thumma	Managing Director
Jagan Mohan Reddy Thumma	Managing Director
Sanjay Mahendra Chauhan	Chief Financial Officer
Nikitha Tiparnapally	Director
Robert Alan Forbes Jr	Director
Carwin Heierman	Director
Elisha Thatisetty	Director
Sameer Rajkumar Lalwani	Company Secretary

(iii) Relatives of key management personne

Name	Relationship
Dennis Reddy Thumma	Relative of Director
Varsha Chauhan	Relative of KMP
Jayshree Chauhan	Relative of KMP
Mamta Chauhan	Relative of KMP

(b) Key managerial personnel

Payments made to Director

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salary Paid Jagan Mohan Reddy Thumma	4.80	-
Rent Paid Joseph Sudheer Reddy Thumma	334.67	243.10
Maintenance Paid Joseph Sudheer Reddy Thumma	70.90	67.52

Payments to Key Managerial and relatives of KMP

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Rent Paid Sanjay Mahendra Chauhan (Chief Financial Officer- KMP)	-	3.12
Jayshree Chauhan (Relative of KMP)	-	3.74
Loan Given Sanjay Mahendra Chauhan (Chief Financial Officer- KMP)	-	125.15
Loan Repaid Sanjay Mahendra Chauhan (Chief Financial Officer- KMP)	-	119.35
Salary Paid Innamma Thumma (Promoter)	5.45	-
Dennis Reddy Thumma (Relative of KMP)	5.45	-
Sanjay Mahendra Chauhan (Chief Financial Officer- KMP)	30.00	28.50
Sameer Rajkumar Lalwani (Company Secretary)	9.78	9.67
Varsha Chauhan (Relative of KMP)	32.00	12.00
Jayshree Chauhan (Relative of KMP)	12.00	12.00

(c) Transactions with related parties

(i) Transactions with related parties for the year ended March 31, 2025

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of goods/services		
JNIT Technologies INC (Overseas)	4,511.94	2,852.38
Scandrone Priavte Limited	32.48	-
Motivity INC	-	1,492.53
IVIS International Private Limited	261.39	-
	4,805.81	**4,344.91**
Services Received		
IVIS International Private Limited	372.67	
Motivity Labs Private Limited	415.43	756.00
	788.09	**756.00**
Investments made		
Scandron Private Limited	-	20.00
	-	**20.00**
Sale of Investment		
Serial Enterprise Private Limited	-	136.55
	-	**136.55**
Intercorporate Deposits Repaid		
IVIS International Private Limited	2,753.72	559.13
Motivity Labs Private Limited	3,020.13	3,350.94
Provigil Surveillance Ltd	2,879.00	2,000.00
	8,652.85	**5,910.07**
Intercoporate Deposits Accepted		
IVIS International Private Limited	3,989.67	7,150.00
Provigil Surveillance Ltd	2,037.91	4,535.00
Motivity Labs Private Limited	5,601.05	4,133.73
	11,628.63	**15,818.73**
Advances Received		
JNIT Technologies Private Limited	1.00	1.02
Provigil Surveillance Ltd	**1.00**	**1.02**
Advances Given		
JNIT Technologies Private Limited	1.99	-
	-	1,467.88
JNIT Technologies INC	-	841.90
	1.99	**2,309.78**
Advances Settlement against Receivable		
	2,241.58	-
Provigil Surveillance Ltd	**2,241.58**	-
Scandrone Private Limited	2,017.00	2,367.00
Provigil Surveillance Ltd	**2,017.00**	2,367.00
Interest Expense on ICD		
IVIS International Private Limited	927.83	481.96
Provigil Surveillance Ltd	365.65	531.71
Motivity Labs Private Limited	314.46	-
	1,607.95	**1,013.68**
Interest Accrued on ICD (Income)		
Motivity Labs Private Limited (income)	-	125.71
	-	**125.71**

(D) Balances with related parties

(i) Balances Outstanding as at March 31, 2025

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Payables		
Joseph Sudheer Reddy Thumma	111.08	13.66
Motivity Labs Private Limited (India)	3,938.48	1,075.38
JNIT Technologies Private Limited	0.00	0.99
JNIT Technologies INC	856.66	-
JNIT Technologies INC-Drone Rights	-	2,562.70
IVIS International Private Limited	11,115.01	9,044.00
Provigil Surveillance Ltd	4,038.00	4,550.00
	20,059.23	**17,246.73**
Receivables		
JNIT Inc	856.66	855.89
Scandrone Priavte Limited	32.48	-
Scandrone Priavte Limited (Loan)	4,384.00	2,367.00
Sanjay Mahendra Chauhan (Chief Financial Officer- KMP)	5.80	5.80
	5,278.94	**3,228.69**

Notes:

(a) 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. The settlement for these balances occurs through payment. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2025, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

(b) As at March 31, 2025, the Company has granted loans KMPs (as defined under Companies Act, 2013), either severally or jointly with any other person.

(c) All the liabilities for post retirement benefits being 'Gratuity, compensated absence and pension benefit' are provided on actuarial basis for the Group as a whole, accordingly the amount pertaining to Key management personnel are not included above

25. Fair value measurements

Set out below, is a comparison by class of the carrying amounts and fair value of the company's financial instruments.

Category	As at March 31, 2025		As at March 31, 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial instruments by category **Financial assets measured at amortized cost and for which fair values are disclosed**				
Other financial assets (current and non current)	5,130.12	5,130.12	3,611.98	3,611.98
Trade receivables (current and non current)	2,253.11	2,253.11	3,181.12	3,181.12
Cash and cash equivalents	174.29	174.29	20.55	20.55
Other bank balances (current & non-current)	365.54	365.54	329.76	329.76
Total	**7923.06**	**7923.06**	**7,143.42**	**7,143.42**
Financial liabilities measured at amortized cost and for which fair values are disclosed				
Borrowings (short term and long term)	23,019.39	23,019.39	18,247.30	18,247.30
Lease liabilities (current and non current)	88.64	88.64	253.61	253.61
Other financial liabilities (current and non current)	220.37	220.37	5,699.43	5,699.43
Trade payables (current and non current)	147.56	147.56	698.16	698.16
Total	**23,475.97**	**23,475.97**	**24,898.49**	**24,898.49**

Management of the Company has assessed that trade receivables, cash and cash equivalents, other bank balances, other financial assets, trade payables and other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

(i) Fair value hierarchy

Level1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives and equity securities) is based on quoted market prices at the end of the reporting period for identical assets or liabilities. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3:

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3. There are no transfers among levels 1, 2 and 3 during the year

Quantitative disclosures of fair value measurement hierarchy for assets as on March 31, 2025

Category	Carrying Value	Fair Value		
		Level 1	Level 2	Level 3
Financial assets measured at amortized cost and for which fair values are disclosed				
Other financial assets (current and non current)	5,130.12	-	-	5,130.12
Trade receivables (current and non current)	2,253.11	-	-	2,253.11
Cash and cash equivalents	174.29	-	-	174.29
Other bank balances (current and non current)	365.54	-	-	365.54
Financial liabilities measured at amortized cost and for which fair values are disclosed				
Borrowings (short term and long term)	23,019.39	-	-	23,019.39
Lease liabilities (current and non current)	88.64	-	-	88.64
Other financial liabilities (current and non current)	220.37	-	-	220.37

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2024

Category	Carrying Value	Fair Value		
		Level 1	Level 2	Level 3
Financial assets measured at amortized cost and for which fair values are disclosed				
Other financial assets (current and non current)	3,611.98	-	-	3,611.98
Trade receivables (current and non current)	3,181.12	-	-	3,181.12
Cash and cash equivalents	20.55	-	-	20.55
Other bank balances (current and non current)	329.76	-	-	329.76
Financial liabilities measured at amortized cost and for which fair values are disclosed				
Borrowings (short term and long term)	18,247.30	-	-	18,247.30
Lease liabilities (current and non current)	253.61	-	-	253.61
Other financial liabilities (current and non current)	5,699.43	-	-	5,699.43

26. Segment Information

The Company operates in one reportable business segment namely IT and IT related Services as per IND AS 108 on Operating Segments.

27. Contingent Liability & Commitments

Contingent Liabilities for Taxation Matters

(i) The Department has raised demand, and the Company is in process to resolve the same. Details of the same is below:

Financial Years	As at March 31, 2025	As at March 31, 2024
Income Tax Demand		
Prior to FY 2020-21		2.45
FY 2020-21 to FY 2023-24		5.31
AY 2016-17	0.31	
AY 2018-19	1.18	
AY 2018-19	0.96	
AY 2020-21	0.46	
AY 2020-21	3.45	
AY 2021-22	0.86	
AY 2022-23	2.50	
TRACES TDS Demand		
Prior to FY 2020-21	-	1.59
FY 2020-21 to FY 2023-24*	-	196.21
AY 2024-25	2.26	
AY 2025-26	0.53	
	12.50	

28. Details of dues to micro and small enterprises as defined under the Micro Small and Medium Enterprises Development ("MSMED") Act 2006

Particulars	As at March 31, 2025	As at March 31, 2024
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of accounting year*;	6.17	-
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each accounting year;	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year.	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-
	6.17	-

Note: Interest has not been charge by the supplier where the payment for them has either been made within the agreed period or subsequently settled, whichever is later

29. Ind AS 116 - Leases

The following are the amounts recognised in profit or loss for the year:

Particulars	As at March 31, 2025	As at March 31, 2024
Interest expense on lease liabilities	118.65	89.88
	118.65	**89.88**

Following are the changes in the carrying value of right of use assets for the

Particulars	As at March 31, 2025	As at March 31, 2024
Balance as at beginning of period	**318.49**	**539.89**
Addition during the year	-	-
Disposal during the year	-	(30.36)
Depreciation for the year	201.15	203.79
Disposal during the year	-	(12.75)
Balance as at year ended	**117.35**	**318.49**

The following is the break-up of current and non-current lease liabilities :

Particulars	As at March 31, 2025	As at March 31, 2024
Current lease liabilities	88.64	178.08
Non-Current lease liabilities	-	75.53
	88.64	**253.61**

The following is the movement in lease liabilities during the year ended:

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning	253.61	452.88
Addition during the year	-	-
Deletion during the year	-	(15.90)
Finance cost accrued during the year	118.65	89.88
Lease Paid during the year	(283.62)	(273.26)
Foreign currency translation impact	-	-
Balance at the end	**88.64**	**253.61**

30. Ind AS 115 - Revenue

The following table provides information about receivables and contract liabilities from contract with customer

Contract balances

Category	Non-current		Current	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
(A) Trade Receivables {refer note (a) below and note 5(B)}	-	-	2,253.11	3,181.12
(B) Contract Liability {refer note (b))}	-	-	-	2,562.70

(a) Trade Receivable represents the amount of consideration in exchange for goods or services transferred to the customers that is unconditional.

(b) The Company has entered into the agreements with customers for sales of goods and services. The company has identified these performance obligations and recognised.

31. Financial risk management objectives and policies

In the course of its business, the Company is exposed to certain financial risks namely credit risk, interest risk, currency risk & liquidity risk. The Company's primary focus is to achieve better predictability of financial markets and seek to minimize potential adverse effects on its financial performance. The financial risks are managed in accordance with the Company's risk management policy which has been approved by its Board of Directors.

(a) Market Risk Management

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk and interest rate risk. The Group is primarily exposed to fluctation in foreihn currency exchanges rates.

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's major customers are located in international market due to which the Company is also exposed to foreign exchange risk arising from foreign currency transactions primarily with respect to the movement in foreign currency exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in foreign currency). The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies approved by its Board of Directors.

The carrying amounts of the Company's foreign currency exposure at the end of the reporting period are as follows:

Currency USD

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Receivables	41.37	17.95

Foreign currency risk sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in currency 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 as given below:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Gain/ (loss) Impact on profit before tax and equity		Gain/ (loss) Impact on profit before tax and equity	
	Change +1%	Change -1%	Change +1%	Change -1%
Trade Receivable	0.41	(0.41)	0.18	(0.18)

(ii) Interest rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As at 31 March 2025 and 31 March 2024, the Company has following total borrowings:

Particulars	As at March 31, 2025	As at March 31, 2024
Borrowings	23,019.39	18,247.30
Total Borrowings	**23,019.39**	**18,247.30**

Interest Rate risk sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in interest rate. The impact on the Company's profit before tax is due to changes in interest rate on borrowing:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Gain/ (loss) Impact on profit		Gain/ (loss) Impact on profit	
	Change +1%	Change -1%	Change +1%	Change -1%
Total Borrowings	230.19	(230.19)	182.47	(182.47)

(b) Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The company's reliance on borrowing, which has been used as a substitute for equity, and the emerging liquidity issues it faces including servicing of the interest on the borrowings. Total borrowings of the Company, aggregates Rs. 23,019.39 lakhs as against total net worth of the entity of Rs. lakhs 20,661.67.

Maturity profile of financial liabilities
The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

As at March 31, 2025	Less than 1 Years	1-5 Years	More than 5 Years	
Borrowings	827.95	21,692.68	498.76	23,019.39
Lease liabilities	-	88.64	-	88.64
Trade payable	147.56	-	-	147.56
Other financial liabilities	5,699.43	-	-	5,699.43
As at March 31, 2024				
Borrowings	15.29	17,681.13	551.00	18,247.42
Lease liabilities	178.08	75.53		253.61
Trade payable	698.16	-		698.16
Other financial liabilities	5,699.43	-		5,699.43

(c) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations towards the Company and arises principally from the Company's receivables from customers. The maximum amount of the credit exposure is equal to the carrying amounts of these receivables.

(i) Trade Receivables

The customers are subjected to credit assessments as a precautionary measure, and the adherence of all customers to payment due dates is monitored on an on-going basis, thereby practically eliminating the risk of default. Customer credit risk is managed by respective department head subject to the Company's established policy, procedures and control relating to customer credit risk management. An impairment analysis is performed at each reporting date on trade receivables by lifetime expected credit loss method based on provision matrix. The Company does not hold collateral as security. There is one single customer from whom the Company earns revenue of more than 10%, however, there is no credit default risk from this customer since the amount are generally received in advance. Refer note 5(B) for movement in credit loss allowance during the year.

(ii) Financial instruments and deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made in bank deposits and other risk free securities. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments. The Company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2025 and March 31, 2024 is the carrying amounts. The Company's maximum exposure relating to financial instrument is noted in liquidity table below.

Trade Receivables and other financial assets are written off when there is no reasonable expectation of recovery, such as debtor failing to engage in the repayment plan with the Company.

	As at March 31, 2025	As at March 31, 2024
Financial assets for which allowance is measured using 12 months Expected Credit Loss Method (ECL)		
Other financial assets (current and non-current)	5,130.12	3,611.98
Cash and cash equivalents	174.29	20.55
Other bank balances (current and non current)	365.54	329.76
	5,669.95	**3,962.30**
Financial assets for which allowance is measured using Life time Expected Credit Loss Method (ECL)		
Trade Receivables	2,253.11	3,181.12
	2,253.11	**3,181.12**

The ageing analysis of trade receivables has been considered from the date the invoice falls due

Particulars **Trade Receivables**		
0 to 180 days due past due date	597.15	601.28
More than 180 days past due date	430.51	4.61
Total Trade Receivables	**2,253.11**	**3,181.12**

32. Capital management

For the purposes of Company's capital management, Capital includes equity attributable to the equity holders of the parent company and all other equity reserves. The primary objective of the Company's capital management is to safeguard its ability to continue as going concern and to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2025 and March 31, 2024. The Company monitors capital using gearing ratio, which is net debt divided by total capital plus net debt. Net debt is calculated as loans and borrowings less cash and cash equivalent.

Gearing ratio

The gearing ratio at the end of the reporting period was as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Loan and borrowing *	23,019.39	18,247.30
Less : Cash and cash equivalent	174.29	20.55
Net debts	**23,193.68**	**18,267.85**
Equity / Net Worth	20,666.83	19,491.59
Total Capital	**20,666.83**	**19,491.59**
Capital and Net debts	**43,860.51**	**37,759.44**
Gearing Ratio (Net Debt/Capital and Net Debt)	**52.88%**	**48.38%**

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2025 and March 31, 2024.

* Borrowings does not includes Lease liabilities

33. Additional Regulatory Information

(i) Details of Benami property: No proceedings have been initiated on or are pending against any of the group companies for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Wilful defaulter: Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iii) Compliance with approved scheme of arrangements: The Company has not entered into any scheme of arrangement which has an accounting impact on current.

(iv) Utilisation of borrowed funds : No funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(iv) Details of crypto currency or virtual currency: The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(vi) Valuation of PP&E, intangible asset and investment property: The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

(vii) Utilisation of borrowings availed from banks and financial institutions: The borrowings obtained by the Company from banks and financial institutions have been applied for the purposes for which such loans were taken including funding to one if its subsidiary.

(viii) Ratio	As at March 31, 2025	As at March 31, 2024	Variance	% change
Current ratio (in times) Total current assets/Totalcurrent liabilities	1.75	1.11	0.64	57.3%
Debt-Equity ratio (in times) (Debt consists of borrowings and lease liabilities)/(Total Equity)	1.04	0.95	0.09	9.0%
Return on equity ratio (in %) (Profit for the year less Preference dividend (if any)/(Average total equity)	7%	10%	(0.03)	(33.3%)
Trade receivables turnover ratio (in times) (Revenue from operations) /(Average trade receivables)	3.00	2.81	0.19	6.7%
Net capital turnover ratio (in times) (Revenue from operations)/(Average Working Capital)	7.25	(1.28)	8.53	(665.7%)
Net profit ratio (in %) (Profit for the year)/(Revenue from operations)	17%	24%	(0.08)	(31.6%)
Return on capital employed (in %) (Profit before tax and finance costs)/ (Capital employed = Net worth + Lease liabilities + Deferred tax liabilities)	9%	10%	(0.01)	(9.9%)
Operating Profit Margin (in %) (Operating Profit)/(Revenue from operations)	78%	88%	(0.10)	(11.2%)
Debt Service Coverage Ratio (Earning for Debt Service = EBIT + Depreciation)/(Debt service = Interest and lease payments + Principal repayments)	1.90	2.91	(1.01)	(34.7%)

Notes:

(a) Reasons for movement in ratios

(i) Current Ratio : Increase is due to cash & cash equivalent

(ii) Debt Equity Ratio : Increase in current year is primarily due to additional borrowings during the year.

(iii) Trade Receivables Turnover (times): Increase is due to higher collection at the year end

(iv) Net Capital Turnover Ratio: Decrease is due to Current Assets

34. The comparative previous year figures are reclassified or regrouped, wherever required.

The accompanying notes form an integral part of the standalone financial statements.
As per our report of even date attached

For SGCO & CO. LLP
Chartered Accountants
Firm Registration No. 112081W/W100184

Sd/-
Suresh Murarka
Partner
Membership No. : 044739

Place : Mumbai
Date : 05th May, 2025

For and on behalf of the Board of Directors of
Magellanic Cloud Limited
CIN : L72100TG1981PLC169991

Sd/-
Joseph Sudheer Reddy Thumma
Managing Director
DIN No. 07033919

Sd/-
Sanjay Chauhan
Chief Financial Officer
PAN: AFLPC7749G

Sd/-
Nikitha Tiparnapally
Director
DIN No. 07399613

Sd/-
Sameer Lalwani
Company Secretary
PAN: AIDPL4094N

Place : Hyderabad
Date : 05th May, 2025

Independent Auditors' Report

To,
The Members of
Magellanic Cloud Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated Financial Statements of Magellanic Cloud Limited (hereinafter referred to as "the Holding Company"), and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and Consolidated Cash Flow statement for the year then ended, and notes to the Consolidated Financial Statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2025, of consolidated profit, total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under sub-section (10) of section 143 of the Act ("the SAs"). Our responsibilities under those SAs are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidate Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

Information other than the Consolidated Financial Statements and Auditors' Report Thereon

The Holding Company's Management and Board of Directors are 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 Financial Statements and our auditors' report thereon. The other information is expected to be made available to us after the date of this auditors' report.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors and management are responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group including in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. 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 each 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the companies in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the Companies included in Group are also responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is

a high level of assurance but is not a guarantee that an audit conducted in accordance with with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

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

1. 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.

2. Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under the section 143(3)(i) of the Companies Act, 2013, 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.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

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

5. Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding 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 Financial Statements of the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

1. We did not audit the financial statements and other financial information in respect of two subsidiaries and one step down subsidiary, whose financial statements, before consolidation adjustments, reflect total assets of Rs. 40,085.40 Lakhs as at March 31, 2025, total revenues from operations of Rs. 44,876.10 Lakhs and net cash inflow amounting to Rs 1,602.47 Lakhs for the year ended on that date, respectively as considered in the Consolidated Financial Statements. These financial statements and other financial information have been audited by other auditors whose reports have been 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 sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

2. The Statement includes comparative figures of the company for the year ended March 31, 2024 which have been audited by the predecessor's auditor M/s Bhuta Shah & Co LLP vide their report dated May 08, 2024 in which they have expressed unmodified conclusion.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, to be included in the Auditors' report, according to the information and explanations given to us, and based on our audit and on the consideration of the audit reports of the other auditors on separate financial statements and the other financial information of the subsidiary companies, we report, in the Annexure B, a statement on the matters specified in paragraph 3(xxi) of CARO 2020

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

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.

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 except for the matters stated in paragraph 1(h)(v) below on reporting under Rule 11(g) of the

Companies (Audit and Auditors) Rules, 2014.

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

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

e. On the basis of the written representations received from the directors of the Holding Company and taken on record by the Board of Directors of the Holding Company and the reports of statutory auditor of subsidiary companies incorporated in India covered under the Act, none of the directors of the Holding Company, is disqualified as at 31 March 2024 from being appointed as a director in terms of Section 164(2) of the Act.

f. The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 1(h)(v) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g. With respect to the adequacy of the internal financial with reference to Consolidated Financial Statements of the Holding Company and its subsidiary companies, incorporated in India and the operating effectiveness of such controls, refer to our separate report in Annexure A.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries:

i. The Company has disclosed the impact of pending litigations on its financial position in the financial statements Refer Note 32 of the Consolidated Financial Statements).

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

iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund by the Company.

iv. (a) The respective Management of the Holding Company, its subsidiary companies, which are incorporated in India and outside India , whose Financial Statements have been audited under the Act, have represented to us and to the other Auditors of such subsidiary that, to the best of their knowledge and belief other than as disclosed in the Auditor's Report of the Subsidiary Company , no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiary companies to or in any other person(s) or entity(ies), 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 Holding Company or any of such subsidiary companies or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Management of the Holding Company, its subsidiary companies and, which are incorporated in India and outside India, whose Financial Statements have been audited under the Act, have represented to us and to the other Auditors of such subsidiary companies that, to the best of their knowledge and belief other than disclosed in the Auditor's Report of the Subsidiary Company, no funds have been received by the Holding Company or any of such subsidiary companies and companies from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiary companies and companies shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiary) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

v. Based on our examination, which included test checks, and considering the reports of independent auditors in relation to controls at the service organisations for accounting software, as well as the procedures performed by the respective auditors of the subsidiary companies, step-down subsidiary companies (which are companies incorporated in India and whose financial statements/financial information have been audited under the Act), we report that except for the instances mentioned below, the Holding Company and its subsidiary companies, step-down subsidiary companies have used accounting software for maintaining their books of account which, along with privilege access management tools, wherever applicable, have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in respective software :-

a. In Holding Company, the feature of audit trail (edit log) facility was not enabled at the data base level to log any direct data. Further the Company has preserved the audit trail from 14th July, 2023 in compliance with statutory record retention requirements, except at database level.

b. In Case of Motivity Labs Private Limited, A Subsidiary incorporated in India, The feature of audit trail (edit log) facility was not enabled at the data base level to log any direct data. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

   The company has preserved the audit trail from 14th July 2023 in compliance with statutory record retention requirements, except at database level.

c. In Case of IVIS International Private Limited, In Subsidiary Company, The feature of audit trail (edit log) facility was not enabled at the data base level to log any direct data. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

   The company has preserved the audit trail in compliance with statutory record retention requirements, except at database level.

d. In Case of Provigil Surveillance Limited, In Subsidiary Company, The feature of audit trail (edit log) facility was not enabled at the data base level to log any direct data. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

The company has preserved the audit trail in compliance with statutory record retention requirements, except at database level.

OTHER MATTER

The Statement includes comparative figures of the company for the year ended March 31, 2024 which have been audited by the predecessor's auditor M/s Bhuta Shah & Co LLP vide their report dated May 08, 2024 in which they have expressed unmodified conclusion.

Our opinion is not modified in respect of the above matter.

For SGCO & Co. LLP
Chartered Accountants
Firm Registration Number: 112081W/W100184

Sd/-
Suresh Murarka
Partner
Membership Number: 044739
UDIN: 25044739BMLAKH7764
Date: 5th May 2025

Annexure A to Independent Auditors' Report

(Referred to in paragraph 2(vii) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of of even date)

Report on the internal financial controls with reference to the aforesaid Consolidated Financial Statements under Clause (i) of sub-section (3) of Section 143 of the Companies Act, 2013 (the 'Act')

In conjunction with our audit of the Consolidated Financial Statements of the **Magellanic Cloud Limited** (hereinafter referred to as "the Holding Company") as of and for the year ended March 31, 2025, we have audited the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") which are companies incorporated in India as of March 31, 2025.

Management's Responsibility for Internal Financial Controls

The respective Management and Board of Directors of the companies included in the Group and its s, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls 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 (the "Guidance Note") 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, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under sub-section (10) of Section 143 of the Act, to the extent applicable to the audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to these Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' 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 and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls to these Consolidated Financial Statements of the Holding Company, its subsidiaries which are incorporated in India.

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

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

Inherent Limitations of Internal Financial Controls with Reference to Consolidated Financial Statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors, as referred to in Other Matters paragraph below, the Holding Company, its subsidiaries , which are companies incorporated in India have, maintained in all material respects, an adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2025, based on the internal financial controls 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.

Other Matter

Our report under clause (i) of sub-section 3 of Section 143 of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these Consolidated Financial Statements of the Holding Company, in so far as it relates to separate financial statements of four subsidiary companies, which are companies incorporated in India and outside India, is based on the respective reports of the auditors of such subsidiary companies.

For SGCO & Co. LLP
Chartered Accountants
Firm Registration Number: 112081W/W100184

Sd/-
Suresh Murarka
Partner
UDIN: 25044739BMLAKH7764
Place: Mumbai
Date: 5th May 2025

Annexure B to Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(xxi) In our opinion and according to the information and explanations given to us, following companies incorporated in India and included in the consolidated financial statements, have unfavourable remarks, qualification or adverse remarks given by the respective auditors in their reports under the Companies (Auditor's Report) Order, 2020 (CARO):

Sr. No.	Name of the Entity	CIN	Holding Company/ Subsidiary	Clause number of the CARO report which is unfavourable or qualified or adverse
1.	Magellanic Cloud Limited	L72100TG1981PLC169991	Parent Company	Clause iii(a),iii(f), iv, vii(b)
2.	MOTIVITY LABS PRIVATE LIMITED	U72900TG2010PTC066869	Subsidiary	Clause (iii)(b), (vii)(b)
3.	IVIS INTERNATIONAL PRIVATE LIMITED	U74900TG2014PTC170088	Subsidiary	Clause (ii)(b), (vii)(b),
4.	PROVIGIL SURVEILLANCE LIMITED	U65993TG1992PLC014157	Subsidiary	Clause (vii)(b)

For SGCO & Co. LLP
Chartered Accountants
Firm Registration Number: 112081W/W100184

Sd/-
Suresh Murarka
Partner
Membership Number:044739
UDIN: 25044739BMLAKH7764

Place: Mumbai
Date : 5th May 2025

Magellanic Cloud Limited (formerly known as South India Projects Limited)
CIN: L72100TG1981PLC169991
6th Floor, Dallas Center, 83/1, Plot No A1 Knowledge City, Rai Durg Hyderabad Rangareddi TG 500032 India

Consolidated Balance Sheet as at March 31, 2025

(All amount ₹ lakhs)

		Notes	As at 31 March 2025	As at 31 March 2024
	ASSETS			
I	**Non-current assets**			
	Property, plant and equipment	3	8, 433.90	9,980.20
	Right of use assets	5	1,535.86	2,338.96
	Capital work in progress	4	435.66	578.79
	Goodwill on Consolidation	6(c)	23,781.45	24,007.04
	Other Intangible assets	6(a)	10,607.99	7,712.04
	Intangible assets under development	6(b)	3,792.60	1,638.07
	Investment	8	470.70	-
	Financial assets	9		
	(i) Other financial assets	9(d)	324.98	588.81
	Deferred tax assets		-	665.19
	Non-current tax assets	12	12.26	58.79
	Other non-current assets	11	481.99	-
	Total non-current assets		**49,877.39**	**47,567.88**
II	**Current assets**			
	Inventories	10	903.59	1,181.24
	Financial assets			
	(i) Trade receivables	9(a)	27,861.95	23,506.06
	(ii) Cash and cash equivalents	9(b)	4,748.33	1,078.94
	(iii) Bank balances other than (ii) above	9(c)	585.98	589.55
	(iv) Other financial assets	9(d)	460.46	1,197.88
	Other current assets	11	4,455.49	5,206.97
	Current tax assets	12	-	284.17
	Total current assets		**39,015.81**	**33,044.81**
	Total Assets		**88,893.22**	**80,612.68**
	EQUITY AND LIABILITIES			
I	**Equity**			
	Equity share capital	13	11,687.90	11,687.90
	Other equity	14	40,058.86	28,968.85
	Total equity attributable to owners of the Company		**51,746.76**	**40,656.75**
	Non-controlling Interest		40.13	36.16
	Total equity		**51,786.88**	**40,692.92**
	Liabilities			
II	**Non-current liabilities**			
	Financial liabilities	15		
	(i) Borrowings	15(a)	11,667.07	18,093.44
	(ii) Lease liabilities	15(b)	1,041.39	1,916.58
	Provisions	16	238.63	188.84
	Deferred tax liabilities	17	697.83	1,587.88
	Total non-current liabilities		**13,644.92**	**21,786.74**
	Current liabilities			
III	**Financial liabilities**			
	(i) Borrowings	15(a)	12,344.57	7,423.69
	(ii) Lease liabilities	15(b)	611.73	451.07
	(iii) Trade payables	15(c)		
	(a) total outstanding dues of micro enterprises and small enterprises		26.30	522.66
	(b) total outstanding dues of creditors other than micro and small enterprises		2,311.21	3,292.61
	(iv) Other financial liabilities	15(d)	2,452.55	3,791.36
	Other current liabilities	18	668.97	613.67
	Provisions	16	47.62	15.56
	Current tax liabilities	19	4,998.44	2,022.43
	Total current liabilities		**23,461.41**	**18,133.03**
	Total Liabilities		**37,106.33**	**39,919.77**
	Total Equity and Liabilities		**88,893.22**	**80,612.68**

Material Accounting Policies and key accounting estimates and judgements - 1
The accompanying notes form an integral part of the consolidated financial statements - 2-41
As per our report of even date attached

For S G C O & Co. LLP
Chartered Accountants
Firm Registration No. 112081W/W100184

Sd/-
Suresh Murarka
Partner
Membership No. : 044739

Place : Mumbai
Date : 05th May, 2025

For and on behalf of the Board of Directors of **Magellanic Cloud Limited**
CIN : L72100TG1981PLC169991

Sd/-
Joseph Sudheer Reddy Thumma
Managing Director
DIN No. 07033919

Place : Hyderabad
Date : 05th May, 2025

Sd/-
Sanjay Chauhan
Chief Financial Officer
PAN: AFLPC7749G

Sd/-
Nikitha Tiparnapally
Director
DIN No. 07399613

Sd/-
Sameer Lalwani
Company Secretary
PAN: AIDPL4094N

Magellanic Cloud Limited

Consolidated Statement of Profit and Loss for the year ended March 31, 2025

(All amounts in Indian ₹ lakhs, unless otherwise stated)

	Particulars	Notes	As at 31 March 2025	As at 31 March 2024
I	Income			
	Revenue from operations	20	59,723.60	56,042.86
	Other income	21	418.69	1,743.19
	Total income		**60,142.30**	**57,786.05**
II	Expenses			
	Purchases of stock In trade	22	-	429.00
	Cost of raw materials and components consumed	23	289.64	399.16
	Cost of Services	24	7,987.81	7,671.42
	Employee benefits expense	25	23,341.54	20,447.34
	Finance costs	26	2,450.37	2,112.57
	Depreciation and amortisation expense	27	4,245.36	3,951.12
	Other expenses	28	7,555.47	8,727.31
	Total expenses		**45,870.17**	**43,737.93**
III	Profit before tax		**14,272.13**	**14,048.12**
IV	Income tax expense	17		
	Current tax		4,249.15	3,481.83
	Deferred tax charge		(347.59)	223.88
	Short provision of earlier years		97.53	-
	Earlier year tax		-	54.14
	Total tax expense		**3,999.09**	**3,759.85**
V	Net profit for the year after taxes but before share of profit of associate and joint venture		**10,273.04**	**10,288.27**
	Share of profit of associates and joint ventures (net)		-	-
VI	Profit before tax		**10,273.04**	**10,288.27**
VII	Other comprehensive income			
	(a) Items that will not be reclassified to profit or loss in subsequent periods			
	(i) Remeasurements gains/(losses) on defined benefit plans		12.63	47.75
	(ii) Income tax effect on above		2.85	
	(iii) Gain/loss on revaluation of Intangible assets		-	184.66
	(iv) Income tax effect on above			
	(v) Reversal of Deferred Tax created in previous year on Revaluation of Intangible Asset		529.59	
	(v) Income tax on items that will not be reclassified to profit or loss		(151.76)	383.97
	(a) Items that will be reclassified to profit or loss in subsequent periods			
	(i) Foreign currency translation reserve (Net of income tax)		602.95	109.92
	Total other comprehensive income for the year, net of tax		**996.26**	**726.29**
VIII	Total comprehensive income for the year, net of tax		**11,269.30**	**11,014.56**
IX	Profit attributable to:			
	Owners of the company		10,269.07	10,274.19
	Non-controlling interest		3.97	14.08
			10,273.04	**10,288.27**
X	Other comprehensive income attributable to:			
	Owners of the company		996.26	726.29
	Non-controlling interest		-	-
			996.26	**726.29**
XI	Total comprehensive income attributable to:			
	Owners of the company		11,265.33	11,000.49
	Non-controlling interest		3.97	14.08
			11,269.30	**11,014.56**
XII	Earnings per equity share [nominal value of share ₹ 10 (Previous year ₹10)]	29		
	Basic earning per share(₹)		1.76	1.76
	Diluted earning per share(₹)		1.76	1.76

Material Accounting Policies and key accounting estimates and judgements - 1

The accompanying notes form an integral part of the consolidated financial statements - 2-41

As per our report of even date attached

For S G C O & Co. LLP
Chartered Accountants
Firm Registration No. 112081W/W100184

Sd/-
Suresh Murarka
Partner
Membership No. : 044739

Place : Mumbai
Date : 05th May, 2025

For and on behalf of the Board of Directors of **Magellanic Cloud Limited**
CIN : L72100TG1981PLC169991

Sd/-
Joseph Sudheer Reddy Thumma
Managing Director
DIN No. 07033919

Place : Hyderabad
Date : 05th May, 2025

Sd/-
Sanjay Chauhan
Chief Financial Officer
PAN: AFLPC7749G

Sd/-
Nikitha Tiparnapally
Director
DIN No. 07399613

Sd/-
Sameer Lalwani
Company Secretary
PAN: AIDPL4094N

Magellanic Cloud Limited

Consolidated Statement of changes in equity as at March 31, 2025

(All amounts in Indian ₹ lakhs, unless otherwise stated)

(a) Equity share capital

Particulars	Number	Amount
Balance as at March 31, 2023 Changes in Equity share capital during the year	11,68,79,024 -	11,687.90 -
Balance as at March 31, 2024 Changes in Equity share capital during the year	11,68,79,024 58,43,95,000	11,687.90 -
Balance as at March 31, 2025	**58,43,95,000**	**11,687.90**

(b) Other equity

Particulars	Securities premium	General reserves	Revaluation Reserve	Statutory Reserves	Foreign currency translation reserve	Retained earnings	Other Comprehensive Income/(Loss)	Total other equity	Non-controlling interest
As at March 31, 2023	**4,147.39**	**315.23**	**-**	**123.89**	**760.61**	**13,011.19**	**(360.65)**	**17,997.65**	**22.09**
Profit for the year Other comprehensive income for the year Opening Foreign currency translation adjustment Re-measurement gains / (losses) on defined benefit plans net of tax Income tax effect on above Foreign Currency Translation Reserve Gain/loss on revaluation of Intangible assets net off taxes					- 138.85 - 109.92 -	10,281.37 - -	 35.73 580.65	10,281.37 138.85 35.73 109.92 580.65	14.08 - - - -
Total Comprehensive income for the year Transactions with owners in their capacity as owners: Dividend paid during the year	-	-		-	248.77	10,281.37 (175.32)	616.37	11,146.52 (175.32)	14.08
As at March 31, 2024	**4,147.39**	**315.23**		**123.89**	**1,009.38**	**23,117.25**	**255.72**	**28,968.85**	**36.16**
Profit for the year Other comprehensive income for the year Opening Foreign currency translation adjustment Re-measurement gains / (losses) on defined benefit plans net of tax Income tax effect on above Foreign Currency Translation Reserve Revaluation of Intangible Asset Gain/loss on revaluation of Intangible assets net off taxes			529.59	- - -	- - 602.95	10,269.07 (151.76)	 12.63 2.85	10,269.07 - 12.63 2.85 602.95 529.59 (151.76)	3.97 - - - -
Total Comprehensive income for the year Transactions with owners in their capacity as owners: Security premium on issue of shares under preferential allotment to qualified institutional buyers Dividend paid during the year Towards issue of Bonus Shares	- - -	-	529.59	-	602.95	10,117.31 - (175.32)	15.47	11,265.33 - (175.32)	3.97
As at March 31, 2024	**4,147.39**	**315.23**	**529.59**	**123.89**	**1,612.33**	**33,059.23**	**271.19**	**40,058.86**	**40.13%**

The accompanying notes form an integral part of the consolidated financial statements - 2-41

As per our report of even date attached

For S G C O & Co. LLP
Chartered Accountants
Firm Registration No. 112081W/W100184

Sd/-
Suresh Murarka
Partner
Membership No. : 044739

Place : Mumbai
Date : 05th May, 2025

For and on behalf of the Board of Directors of **Magellanic Cloud Limited**
CIN : L72100TG1981PLC169991

Sd/-
Joseph Sudheer Reddy Thumma
Managing Director
DIN No. 07033919

Place : Hyderabad
Date : 05th May, 2025

Sd/-
Sanjay Chauhan
Chief Financial Officer
PAN: AFLPC7749G

Sd/-
Nikitha Tiparnapally
Director
DIN No. 07399613

Sd/-
Sameer Lalwani
Company Secretary
PAN: AIDPL4094N

MAGELLANIC CLOUD

Magellanic Cloud Limited (formerly known as South India Projects Limited)

CIN: L72100TG1981PLC169991

6th Floor, Dallas Center, 83/1, Plot No A1 Knowledge City, Rai Durg Hyderabad Rangareddi TG 500032 India

Statement of Audited Consolidated Cash Flow

(All amount ₹ lakhs)

	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A.	**Cash flows from operating activities :**		
	Profit before tax	14,272.13	14,055.31
	Adjustments to reconcile profit before tax to net cash flows	-	-
	Depreciation and amortisation expense	3,335.81	3,951.12
	Depreciation on Right of use assets	909.54	
	Interest income on bank deposits and others	(136.49)	(65.63)
	Interest income on security deposits	(18.43)	
	Gain of lease termination & modification	-	(21.80)
	Profit on sale of Property, plant & equipment	-	(0.77)
	Gain on sale of investment	(0.51)	(12.90)
	Reversal of ECL		(2.99)
	ECL Provision	16.06	1.04
	Provision for Defined benefit obligation and leave encashment	88.83	113.22
	Unrealised forex gain	-	(40.86)
	Unrealised forex loss	36.59	36.05
	Gain of leave encashment	-	(27.88)
	Loss on lease termination	-	1.06
	Interest on lease liability	265.56	281.12
	Liabilities / provisions no longer required written back	(161.78)	(1,515.13)
	Write off	196.27	
	Finance costs	2,184.81	2,961.48
	Operating Profit before working capital changes	**20,988.40**	**19,712.44**
	(Increase)/ Decrease in trade receivables	(4,568.22)	(16,216.06)
	(Increase)/Decrease in Inventories	277.65	697.70
	(Increase)/Decrease in Provisions	(6.99)	(105.10)
	(Increase)/Decrease in Other financial assets - current	718.99	2,118.88
	(Increase)/Decrease in Other financial assets - non current	263.83	49.74
	(Increase)/Decrease in Other non current assets	(481.99)	43.81
	(Increase)/Decrease in Other current assets	751.47	4,605.92
	Increase/(Decrease) in Trade Payables	(1,315.98)	(234.84)
	Increase/(Decrease) in Other Current Liabilities	55.30	(1,362.79)
	Increase/(Decrease) in Other Financial Liabilities	(1,338.81)	(3,384.49)
	Cash generated from operations	**15,343.65**	**5,925.20**
	Income tax paid (net of refund)	(1,039.95)	(2,729.28)
	Net Cash flows from operating activities (A)	**14,303.70**	**3,195.92**
B.	**Cash flows from investing activities**		
	Payment of property, plant & equipments & Intangibles (including capital work in progress)	(5,916.24)	(7,682.96)
	Payment for assets taken on lease	(106.44)	
	Purchase of Investment	(470.19)	90.00
	(Purchase) / Redemption of Deposits	3.57	
	Interest income	136.49	35.67
	Net cash used in investing activities (B)	**(6,352.80)**	**(7,557.29)**
C.	**Cash flows from financing activities**		
	Dividend paid during the year	(164.07)	(175.32)
	(Repayment) / Borrowing from financial institutions/Others	(1,505.49)	4,833.05
	Lease Payments	(980.08)	(1,067.33)
	Interest Expense	(2,184.81)	(2,961.48)
	Net cash used in financing activities (C)	**(4,834.44)**	**628.92**
	Net Increase/ (decrease) in cash and cash equivalents(A+B+C)	**3,116.45**	**(3,732.45)**
	Cash and cash equivalents as at beginning	**1,668.49**	**5,400.94**
	Effects of exchange rate changes on cash and cash equivalents	(36.59)	-
	Cash and cash equivalents as at closing	**4,748.33**	**1,668.49**
	Cash and cash equivalents	For the year ended March 31, 2025	For the year ended March 31, 2024
	Balances with banks		
	In current / cash credit accounts	4,747.90	1,078.05
	Deposits with a original maturity of less than three months	-	589.55
	Cash on hand	0.44	0.89
	Cash and cash equivalents at the end of the year	**4,748.33**	**1,668.49**

For S G C O & Co. LLP
Chartered Accountants
Firm Registration No. 112081W/W100184

Sd/-
Suresh Murarka
Partner
Membership No. : 044739

Place : Mumbai
Date : 05th May, 2025

For and on behalf of the Board of Directors of **Magellanic Cloud Limited**
CIN : L72100TG1981PLC169991

Sd/-
Joseph Sudheer Reddy Thumma
Managing Director
DIN No. 07033919

Place : Hyderabad
Date : 05th May, 2025

Sd/-
Sanjay Chauhan
Chief Financial Officer
PAN: AFLPC7749G

Sd/-
Nikitha Tiparnapally
Director
DIN No. 07399613

Sd/-
Sameer Lalwani
Company Secretary
PAN: AIDPL4094N

Notes forming part of the consolidated financial statements for the year ended March 31, 2025

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

1 Background

Magellanic Cloud Limited, (formerly known as South India Projects Limited) ("the Group") incorporated on 04 December, 1981 is a domestic Group, and is domiciled in Hyderabad, India. The registered office of the Group is at Dallas Centre, 6th & 7th Floor, 83/1, Knowledge City, Raidurg, Hyderabad, Talengana 500032. The Group is engaged in the business of IT solutions, E - Surveillance and Human Capital.

2 Summary of material accounting policies

2.1 Basis of preparation of financial statements

Compliance with Ind AS
These Consolidated financial statements have been prepared to comply, in all material aspects, with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act'), read with Companies (Indian Accounting Standards) Rules, 2015 and the relevant provisions of the Act. **Basis of preparation and presenation**
These financial statements have been prepared on a historical cost convention and on an accrual basis of accounting, except for certan finacial instruments and defined benefit plans which are measured at fair valueat the end of each reporting period,as explained in the accounting policies below.
Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date .

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months The statement of cash flows have been prepared under the indirect method. All amounts included in the financial statements are reported in lakhs of Indian rupees except share and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

2.2 Basis of Consolidation

Subsidiaries

The consolidated financial statements incorporate the financial statements of the Group and its subsidiaries.
Subsidiaries are entities over which the Group has control. Subsidiaries are consolidated on a line-by-line basis from the date the control is transferred to the Group. They are deconsolidated from the date that control ceases. The acquisition method of accounting is used to account for business combinations by the Group.

Changes in the Group's interest in subsidiaries that do not result in a loss of control are accounted as equity transactions. The carrying amount of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Group.

In case of loss of control of a subsidiary, the difference of the aggregate of fair value of consideration received and fair value of retained interest as compared to the carrying amount of the assets (including any goodwill) and liabilities of the subsidiary and related noncontrolling interest, if any, is recognised as gain or loss in Consolidated statement of profit and loss. Additionally, components of Other

Comprehensive Income of Subsidiaries are reclassified to Consolidated statement of profit and loss or transferred directly to retained earnings.

The fair value of any investment retained at the date when control is lost is regarded as the cost on initial recognition of investment in an associate or jointly controlled entity or as the fair value on initial recognition of investment classified as a financial asset. Intergroup transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. These financial statements are prepared by applying uniform accounting policies in use at the Group.

2.3 Use of Estimate and Judgement

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed . Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates and judgments are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the Standalone financial statements

2.4 Business combinations and goodwil

The Group accounts for its business combinations under acquisition method of accounting. The acquiree's identifiable assets including liabilities and contingent liabilities that meet the condition for recognition are recognised at their fair values at the acquisition date. The excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed is recognised as goodwill. Before recognising capital reserve in respect thereof, the Group determines whether there exists clear evidence of underlying reasons for classifying the business combination as a bargain purchase. Thereafter, the Group reassesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and recognises any additional asset or liabilities that are identified in that reassessment. The Group then reviews the procedures used to measure the amounts that Ind AS requires for the purposes of calculating the bargain purchase. If the gain remains after this reassessment and review, the Group recognises it directly in equity as capital reserve.

Non-controlling interest is initially measured at fair value or at the proportionate share of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition by acquisition basis. Subsequent to initial acquisition, the carrying amount of non-controlling interest is the amount of those interest in initial recognition plus the non-controlling interest's share of subsequent changes in equity of subsidiaries. When the consideration transferred by the Group in business combination includes assets or liabilities resulting in a contingent consideration arrangement, the contingent consideration is measured at its acquisition date fair value and included as a part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments, are adjusted retrospectively, with corresponding adjustments against goodwill or capital reserve as the case may be. When a business combination is achieved in stages, the Group's previously held equity interest in the acquiree is remeasured to its acquisition-date fair value and the resulting gain or loss, if any, is recognised in profit or loss. Amounts arising from interests in the acquiree prior to the

acquisition date that have previously been recognised in other comprehensive income are reclassified to profit or loss where such treatment would be appropriate if that interest were disposed off. If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amount for the items for which the accounting is incomplete. Those provisional amount are adjusted during the measurement period (which cannot exceed one year from the acquisition date), or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amount recognised at that date.
In consolidated financial statements, acquisition of non-controlling interest is accounted as equity transaction. The carrying amount of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Group.

Business Combination under common control are accounted under "the pooling of interest method" i.e. in accordance with Appendix C in Ind AS 103 - Business combinations, at carrying amount of assets and liabilities acquired and any excess of consideration issued over the net assets acquired is recognised as capital reserve on common control business combination. Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the excess is recognized as capital reserve after reassessing the fair values of the net assets.

Business Combination under common control are accounted under "the pooling of interest method" i.e. in accor dance with Appendix C in Ind AS 103 - Business combinations, at carrying amount of assets and liabilities acquired and any excess of consideration issued over the net assets acquired is recognised as capital reserve on common control business combination.

2.5 The Effects of Changes in Foreign Exchange Rates

The Group's Consolidated financial statements are presented in Indian Rupee (INR), which is also the Company's functional currency. For each foreign operation, the Company determines the functional currency which is its respective local currency.

i) Initial recognition Transactions in foreign currencies entered into by the company are accounted at the exchange rates prevailing on the date of transaction or at rates that closely approximate the rate at the date of the transaction.

(ii) Measurement of monetary items denominated in foreign currency at the Balance Sheet date Monetary items denominated in foreign currency (other than those related to acquisition of property plant and equipment) of the Company outstanding at the Balance Sheet date are restated at the year-end rates. Non monetary foreign currency items are carried at cost.

(iii) Treatment of exchange differences Exchange differences arising on foreign currency transactions settled during the year are recognised in the State ment of profit and loss. The translation differences on monetary assets and liabilities denominated in foreign currencies are recognized in the Statement of profit and loss. Non-monetary assets and liabilities are recorded at the rates prevailing on the date of the transaction. Transactions with fixed Rupee exposure are not revalued at the balance sheet date as the Company's exposure is fixed in INR terms.

2.6 Fair Value Measurement

The Company records certain financial assets and liabilities at fair value on a recurring basis. The Company determines fair values based on the price it would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or most advantageous market for that asset or liability.

The Company holds certain fixed income securities, equity securities, which must be measured using the guidance for fair value hierarchy and related valuation methodologies. The guidance specifies a hierarchy of valuation techniques based on whether the inputs to each measurement are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Company's assumptions about current market conditions. The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The prescribed fair value hierarchy and related valuation methodologies are as follows:

Level 1 - Quoted inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2 - Quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active and model- derived valuations, in which all significant inputs are directly or indirectly observable in active markets.

Level 3 - Valuations derived from valuation techniques, in which one or more significant inputs are unobservable inputs which are supported by little or no market activity.
In accordance with Ind AS 113, assets and liabilities at fair value are measured based on the following valuation techniques:

(a) Market approach - Prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities.

(b) Income approach - Converting the future amounts based on market expectations to its present value using the discounting method.

(c) Cost approach - Replacement cost method. Certain assets are measured at fair value on a non-recurring basis. These assets consist primarily of non-financial assets such as goodwill and intangible assets. Goodwill and intangible assets recognized in business combinations are measured at fair value initially and subsequently when there is an indicator of impairment, the impairment is recognized.
A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant who would use the asset in its highest and best use.

2.7 Revenue Recognition

1. The Company derives from information technology services, staffing and related services. These include revenue earned from services rendered on 'time and material' basis, time bound fixed price engagements and fixed price development contracts.

i) Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expect to receive in exchange for those products or services. Revenue is measured based on transaction price, which is the consideration, net of indirect taxes, discounts, rebates, credits, price concessions, incentives, performance bonus, penalties, or other similar item

2.i) Fixed-price maintenance revenue is recognized ratably on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period. Revenue from fixed-price maintenance contract is recognized ratably using a percentage-of-completion method when the pattern of benefits from the services rendered to the customer and Company's costs to fulfil the contract is not even through the period of the contract because the services are generally discrete in nature and not repetitive. The use of method to recognize the maintenance revenues requires judgment and is based on the promises in the contract and nature of the deliverables.

3. Revenue with respect to time-and-material, volume based and transaction based contracts is recognized as the related services are performed through efforts expended, volume serviced transactions are processed etc. that correspond with value transferred to customer till date which is related to the right to invoice for services performed.

4.i) Contracts assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled revenue for time and material and fixed price maintenance contracts, when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. Invoicing to the clients for other fixed-price contracts is based on milestones as defined in the contract and, therefore, the timing of revenue recognition is different from the timing of invoicing to the customers. The right to consideration in such cases depends on completion of contractual milestones.

ii) Contract liability ("Unearned revenue") arises when there are billing in excess of revenue.

Interest Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably.

2.8 Employee benefit

Providend Fund

Employees of the Company receive benefits under the provident fund, a defined benefit plan. The employee and employer each make monthly contributions to the plan. A portion of the contribution is made to the provident fund trust managed by the Company or Government administered provident fund; while the balance contribution is made to the Government administered pension fund, a defined contribution plan. For the contribution made by the Company to the provident fund trust managed by the Company, the Company has an obligation to fund any shortfall on the yield of the Trust's investments over the administered interest rates. The liability is actuarially determined (using the projected unit credit method) at the end of the year.

Gratuity Fund

The Company provide for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's base salary and the tenure of employment (subject to a maximum of 20 lacs per employee). The liability is actuarially determined (using the projected unit credit method) at the end of each year. Actuarial gains/losses are recognized immediately in the balance sheet with a corresponding debit or credit to other comprehensive income in the year in which they occur.

Other Employee benefit (IF ANY, Discussion with Management)

2.9 Property plant and equipment

i) At costs less accumulated depreciation (other than freehold land) and impairment loss, if any.

The cost includes purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Subsequent expenditure on fixed assets after its purchase/completion is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

ii) Derecognisation

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use. Gains or losses arising from de-recognition of property, plant and equipment and intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of property, plant and equipment and are recognized in the statement of profit and loss when the property, plant and equipment is derecognized.

Life of Assets

(iii) Depreciation/Amortisation

Depreciation is provided on straight-line basis for property, plant and equipment so as to expense the deprecia ble amount, i.e. the costless estimated residual value, over its estimated useful lives.The estimated useful lives and residual values are reviewed annually and the effect of any changes in estimate is accounted for on a prospective basis

(iv) Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of an item of property, plant and equip ment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in the statement of profit or loss in the year the asset is derecognised.

(v) Intangible Assets

1. Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortization and accumulated impairment, if any.
Intangible assets are amortized on a straight line basis over their estimated useful lives from the date that they are available for use.
The estimated useful lives of the intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern, if any.

The estimated useful life on a straightline basis of amortization is mentioned below:

Type of Asset - Softtware

Useful Life - 3 Year

2. For one of the subsidiary company Ivis International Private Limited,

Intangible Assets are stated at cost of acquisition less accumulated amortisation and impairment, if any.
Subsequent to initial recognition, intangible assets are accounted by the Company using revaluation model for its software used in e-surveillance business. the revaluation gain is recognised in Other comprehensive income as revaluation reserve and carrying amount adjusted to the extent. Any decrease in the carrying amount as a result of revaluation is recognised in the statement of profit or loss except to the extent of any credit balance in the revaluation surplus available with the Company in respect of that asset. Intangible assets are amortised on a straight line basis so as to reflect the pattern in which the asset's economic benefits are consumed.

Intangible assets under development: The Group expenses costs incurred during research phase to profit or loss in the year in which they are incurred. Development phase expenses are initially recognised as intangible assets under development until the development phase is complete, upon which the amount is capitalised as intangible asset. Intangible assets acquired under business combination Intangible assets acquired in a business combination and recognised separately from goodwill are initially recognised at their fair value on the acquisition date (which is regarded as their cost). Subsequent to initial recognition, intangible assets acquired in a business combination are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortization and accumulated impairment, if any.
Intangible assets are amortized on a straight line basis over their estimated useful lives from

from the date that they are available for use. The estimated useful lives of the intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern, if any.
The estimated useful life on a straightline basis of amortization is mentioned below:

Type of Asset - Softtware

Useful Life - 3 Year

Impairment Testing of Property, Plant and Equipment, and Intangible Assets

The carrying amounts of the Company's non-financial assets, other than 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.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its estimated recoverable amount. Impairment losses recognised in respect of cash generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis. Impairment losses are recognised in the statement of profit and loss.

When an impairment loss subsequently reverses, the carrying amount of the asset or a cash-generating unit is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) earlier.

2.10 Leases

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116 and this may require significant judgment. The Group also uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend or terminate the lease if the Group is reasonably certain based on relevant facts and circumstances that the option to extend or terminate will be exercised. If there is a change in facts and circumstances, the expected lease term is revised accordingly.

The discount rate is generally based on the interest rate specific to the lease being evaluated or if that cannot be easily determined the incremental borrowing rate for similar term is used.
The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Company As Lessor

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the year in which they are earned or contingency is resolved.

Leases in which the Company transfers substantially all the risk and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivables at an amount equal to the present value of lease receivables. After initial recognition, the Company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance leases. The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal cost, brokerage cost etc. are recognized immediately in the statement of profit and loss.

2.11 Earnings per share (EPS)

The Basic EPS is computed by dividing the net profit / (loss) attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting period.
Diluted EPS is computed by dividing the net profit / (loss) as adjusted for dividend, interest and other charges to expense or income (net off any attributable taxes) relating to the dilutive potential equity shares by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

2.12 Income taxes

(i) Current tax
Current tax is determined as the amount of tax payable in respect of taxable income for the year. The Group's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

(ii) Deferred tax
Deferred tax assets and liabilities are recognised for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets are recognised to the extent that it is probable that future taxable income will be available against which the deductible temporary differences could be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if it is probable that the Group will pay normal income tax against which the MAT paid will be adjusted. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

(iii) Current and deferred tax for the year
Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.13 Borrowing costs

Borrowing costs, general or specific, that are directly attributable to the acquisition or construction of qualifying assets is capitalized as part of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the Statement of Profit and Loss.

The Company determines the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the year less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalisation are determined by applying a capitalisation rate to the expenditures on that asset.

Borrowing cost includes exchange differences arising from foreign currency borrowings to the extent they are regard- ed as an adjustment to the finance cost

2.14 Provisions and contingencies:

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When provision is measured using the cash flow estimated to settle the present obligation, its carrying amount is the present value of these cash flows (when the effect of the time value of money is material).

Contingent liabilities are not recognised in the financial statements and are disclosed in the notes forming part of the financial statements.

Contingent assets are neither recognized and disclosed in Financial statements.

2.15 Financial instruments

Classification and subsequent measurement Financial assets

Financial assets and liabilities are recognised when the Group Company becomes a party to the contractual provisions of the instruments Financial assets and liabilities are initially measured at fair value except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised in Standalone statement of profit and

Classification and subsequent measurement Financial assets

On initial recognition, a financial asset is classified as measured at -

;- amortised cost

;- Fair value through other comprehensive income (FVOCI)- equity investment; or

:- Fair value through profit and loss (FVTPL)

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

A financial asset is measured at amortised 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 for payments of principal and interest on the principal amount outstanding.

Financial Liabilities

Financial liabilities are classified as measured at amortised 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 recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss.

On initial recognition of an equity investment that is not held for trading,
the Company may irrevocably elect to present subsequent changes in the investment`s fair value in OCI (designated as FVOCI equity investment). This election is made on an investment-by-investment basis.
All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivatives financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirement to be measured at amortised cost or at FVOCI as at FVTPL if

doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Derecognition Financial assets

The Group derecognises 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 recognised 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.

Finacial Liabilities

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled or expire. The Group also derecognises 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 recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

Impairment Testing of financial Assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit and loss. Lifetime ECL allowance is recognized for trade receivables with no significant financing component. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case they are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognized in statement of profit and loss.

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 realise the asset and settle the liability simultaneously.

Derivative financial instruments and hedge accounting

The Company enters into derivative financial instruments, primarily foreign exchange forward contracts and interest rate swaps, to manage its exposure to foreign exchange and interest rate risks. Derivatives embedded in non-derivative host contracts that are not financial assets within the scope of Ind AS 109 are treated as separate derivatives when their risks and characteristics are not closely related to those of the host contracts and the host contracts are not measured at FVTPL. Derivatives are initially recognised at fair value at the date the contracts are entered into and are subsequently remea- sured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedging relationship and the nature of the hedged item.

Dividend

Final dividend proposed by the Board of Directors is recognized upon approval by the shareholders who have the right to decrease but not increase the amount of dividend recommended by the Board of Directors. Interim dividends are recognized on declaration by the Board of Directors. Final and interim dividend excludes dividend on treasury shares.

2.17 Recent Accounting Pronouncements:

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Compa nies (Indian Accountin Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

3. Property, plant and equipment

Particulars	Buildings	Furniture and fittings	Vehicles	Office equip-ment	Computers	E - Surveillance Equipments	Total	Capital work in progress	Grand total
Gross carrying amount									
As at March 31, 2023	789.61	253.60	273.96	186.19	1,120.89	10,780.90	13,405.13	148.89	13,554.02
Additions during the year	-	326.71	173.41	79.60	101.46	4,284.00	4,965.17	4,759.53	9,724.70
Disposals/adjustments	-	-	(46.59)	-	-	-	(46.59)	(4,329.63)	(4,376.22)
Addition/ Deletion due to other reason (business acquisition/disposal etc)							-		-
Others	-	(1.62)	(1.24)	(0.29)	(2.62)	-	(5.77)	-	(5.77)
As at March 31, 2024	789.61	578.69	399.52	265.50	1,219.73	15,064.89	18,317.94	578.79	18,896.73
Additions during the year	-	2.01	-	34.44	70.05	780.99	887.49	867.16	1,754.65
Disposals/adjustments	-	15.47	-	38.11	217.62	-	271.20	1,010.28	1,281.48
Others		-	-	-	-	-	-	-	-
As at March 31, 2025	789.61	565.24	399.52	261.83	1,072.16	15,845.89	18,934.24	435.66	19,369.89
							-		-
Accumulated depreciation							-		-
As at March 31, 2023	32.19	162.05	93.12	65.10	349.33	5,371.01	6,072.81	-	6,072.81
Depreciation charge for the year	12.50	41.33	41.89	43.46	149.73	2,005.89	2,294.81	-	2,294.81
Disposals/adjustments	-	-	-29.87	-	-	-	-29.87	-	(29.87)
Addition/ Deletion due to other reason (business acquisition/disposal etc)	-	-	-	-	-	-	-	-	-
As at March 31, 2024	44.69	203.38	105.14	108.57	499.06	7,376.91	8,337.75	-	8,337.75
Depreciation charge for the year	12.57	66.56	45.48	43.71	148.95	2,267.75	2,585.02	-	2,585.02
Disposals/adjustments	-						-		-
As at March 31, 2025	57.27	269.93	150.62	152.28	648.02	9,644.66	10,922.77	-	10,922.77
							-		-
Net Carrying amounts							-		-
As at March 31, 2024	**744.91**	**375.31**	**294.39**	**156.94**	**720.67**	**7,687.98**	**9,980.20**	**578.79**	**10,558.98**
As at March 31, 2025	**732.34**	**295.30**	**248.90**	**109.55**	**424.14**	**6,201.23**	**8,011.47**	**435.66**	**8,433.90**

Notes:

a. Property, plant and equipment are hypothecated as security for borrowing by the group (Refer Note 15 (a) for details of security given).

b. Property, plant and equipment includes Building which has a carrying value of Rs. 732.34 Lakhs (31 March, 2024: Rs.744.91 Lakhs) that has been given on operating lease and earns monthly rentals. (Refer Note 19). Short term lease are cancellation at the option of either party. The title of this building is held in the name of Magellanic Cloud Limited of the group.

4. Capital Work-In-Progress

Particulars	Capital work in progress
As at March 31, 2023	**148.89**
Additions during the year	4,759.53
Disposals/adjustments	(4,329.63)
Addition/ Deletion due to other reason (business acquisition/disposal etc)	-
Others	
As at March 31, 2024	**578.79**
Additions during the year	867.16
Disposals/adjustments	(1,010.28)
Others	-
As at March 31, 2025	**435.66**

Notes:

a. Ageing of capital work-in-progress is as below:

As at March 31, 2025

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	316.95	118.71	-	-	435.66
Total	**316.95**	**118.71**	-	-	**435.66**

As at March 31, 2024

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	578.79	-	-	-	578.79
Total	**578.79**	-	-	-	**578.79**

(b) There is no capital work in progress whose completion is overdue or has exceeded its cost compared to its original plan at the end of current year and previous year.

5. Right of use assets and lease liabilities

(i) Right of use assets: The Group's lease asset primarily consist of following:

(a) Lease contracts entered by the group pertain for building taken on lease to conduct its business in the ordinary course having lease terms between 36 to 60 months. The Group's obligations under its leases are secured by the lessor's title to the leased assets.These are short term leases and the Group has elected not to recognise right-of-use assets and lease liabilities for these leases.

(ii) The following is carrying value of right of use assets and movement thereof:

Particulars	Leasehold Building	Total
As at March 31, 2023	**3,733.50**	**3,733.50**
Additions during the year	1,676.49	1,676.49
Disposal/adjustment during the year	(1,482.50)	(1,482.50)
FCTR Impact	5.21	5.21
As at March 31, 2024	**3,932.69**	**3,932.69**
Additions during the year	-	-
Deletion during the year	-	-
As at March 31, 2025	**3,932.69**	**3,932.69**
Accumulated depreciation		
As at March 31, 2023	**776.74**	**776.74**
Depreciation for the year	932.22	932.22
Disposal during the year	(113.27)	(113.27)
FCTR Impact	(1.95)	(1.95)
As at March 31, 2024	**1,593.73**	**1,593.73**
Depreciation for the year	803.10	803.10
Disposal during the year	-	-
As at March 31, 2025	**2,396.83**	**2,396.83**
Carrying amounts (net)		
As at March 31, 2024	**2,338.96**	**2,338.96**
As at March 31, 2025	**1,535.86**	**1,535.86**

(iii) The movement in lease liabilities is as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning	2,367.64	2,869.55
Addition during the year	-	1,661.41
Deletion during the year	-	(1,388.94)
Lease modification impact, if any	-	-
Finance cost accrued during the year	265.56	280.98
Payment of lease liabilities	(980.08)	(1,055.36)
Balance at the end	**1,653.12**	**2,367.64**
Current maturities of lease liabilities	611.73	451.07
Non-current lease liabilities	1,041.39	1,916.58

(iv) Amount recognised in the statement of Profit and loss during the year:

Particulars	As at March 31, 2025	As at March 31, 2024
Depreciation charge of right of use assets	909.54	932.22
Finance cost incurred during the year	265.56	281.12
Total	**1,175.10**	**1,213.34**

(v) The Group does not face significant liquidity risk with regard to its lease liabilities as the current cash flow are sufficient to meet the obligation related to lease liabilities as and when they fall due.

(vi) Non-cash investing activities during the year

Particulars	As at March 31, 2025	As at March 31, 2024
Acquisition of right of use assets	-	1,676.49
Disposal of right of use assets	-	(1,482.50)

6(a) Goodwill and Other Intangible assets

Particulars	Software & Technology	Drones Know How Cost	Total intangible assets
Gross carrying amount			
As at March 31, 2023	**7,659.97**	**-**	**7,659.97**
Additions during the year	844.26	-	844.26
Changes in fair value	184.66	-	184.66
Disposals/adjustments	-	-	-
As at March 31, 2024	**8,688.90**	**-**	**8,688.90**
Additions during the year	2,888.00	126.75	3,014.75
Changes in fair value	529.59		529.59
Disposals/adjustments			-
As at March 31, 2025	**12,106.49**	**126.75**	**12,233.24**
Accumulated amortisation			
As at March 31, 2023	**72.20**	**-**	**72.20**
Amortisation for the year charged off to Profit & loss A/c	724.09		724.09
Amortisation for the year adjusted from the reserves*	180.56		180.56
Disposals/adjustments	-		-
As at March 31, 2024	**976.86**	**-**	**976.86**
Amortisation for the year charged off to Profit & loss A/c	7.13	12.48	19.61
Amortisation for the year adjusted from the reserves*	722.25		722.25
Disposals/adjustments	(93.47)		(93.47)
As at March 31, 2025	**1,612.77**	**12.48**	**1,625.25**
As at March 31, 2024	**7,712.04**		**7,712.04**
As at March 31, 2025	**10,493.72**	**114.27**	**10,607.99**

6(b) Intangible assets under development

Particulars	Intangible assets under development
As at March 31, 2023	**-**
Additions during the year	1,638.07
Changes in fair value	-
Disposals/adjustments	-
As at March 31, 2024	**1,638.07**
Additions during the year	2,284.07
Changes in fair value	
Disposals/adjustments	129.54
As at March 31, 2025	**3,792.60**

6(c) Goodwill consists of the following:

Particulars	As at March 31, 2025	As at March 31, 2024
Goodwill	23,781.45	24,007.04

*The amount of amortization is Rs. 648.39 lakhs out of which Rs. 722.25 lakhs has been adjusted from the opening reseves and the amount not being material, it is not shown as a prior period error.

Note:

(i) Impairment testing of goodwill and intangible assets
Goodwill represents the cost of acquired business as established at the date of acquisition of the business in excess of the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities less accumulated impairment losses, if any. Goodwill is tested for impairment annually or when events or circumstances indicate that the implied fair value of goodwill is less than its carrying amount.
CGUs to which goodwill has been allocated are tested for impairment annually, or more frequently when there is indication for impairment. The financial projections basis which the future cash flows have been estimated consider economic uncertainties, reassessment of the discount rates, revisiting the growth rates factored while arriving at terminal value and subjecting these variables to sensitivity analysis. If the recoverable amount of a CGU is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

(ii) Valuation Technique and significant unobservable inputs

The following table shows the valuation technique used in revaluation of intangible assets, as well as the significant unobservable inputs used:

Valuation Technique	Significant unobservable inputs	Inter-relationship between key observable inputs and fair value measurement
1. **Relief from Royalty Method:** A method in which the value of the asset is estimated based on the present value of royalty payments saved by owning the asset instead of taking it on lease. 2. **Greenfield Method:** The method assumes that the intangible asset to be valued is the only asset to be valued is the only asset with all other tangible or intangible assets being created, leased or acquired. The Contributory asset charge generally deducted from the cash flows.	» Expected market growth rate (FY 2025: 44.30%, FY 2026: 35%, FY 2027: 20%, FY-2028: 15%) » Terminal Growth rate: 1.5% » Projected period covered from FY 2025 to 2028 » Discount Rate i.e. Cost of equity as per CAPM is 20.49% » Threshold Royalty rate and corre-sponding charge for the use of the category of Intellectual property is 10%	The Estimated fair value would increase (decrease) if: 1. Expected market growth rate were higher (lower) 2. Projected periods were longer (shorter) 3. There is (increase) decrease in Discount rate 4. The Royalty rate were (lower) higher

7. Investment

Particulars	Non-current		Current	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Investments measured at Amortized Cost Investments in partnership firms				
Dallas Venture Capital		-	-	-
Partner's Capital Account	171.16			
Intelligent Golk Holdings				
Partner's Capital Account	85.58			
Investments in Company				
Teledentistry	213.96			
	470.70	-	-	-

8. Financial Assets

	Particulars	Current	
		As at March 31, 2025	As at March 31, 2024
(a)	**Trade receivables**		
	Trade receivables from contract with customers - considered good	27,736.05	23,506.06
	Trade receivables from contract with customers - significant increase in credit risk	65.98	74.30
	Trade receivables from contract with customers - considered goods - unbilled	120.00	-
	Trade receivables from contract with customers - considered good – related parties	5.90	-
	less: Impairment allowance for trade receivable - significant increase in credit risk	**27,927.93** (65.98)	**23,580.36** (74.30)
	Total	**27,861.95**	**23,506.06**

Note:

(i) Trade receivables Ageing Schedule

As at March 31, 2025

Particulars	Not due	Outstanding for following periods from the due date of payment					
		Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables – considered good	4,241.16	16,796.45	4,116.71	2,554.46	145.00	8.18	27,861.95
Undisputed Trade Receivables – significant increase in credit risk	-	-	-	35.69	13.84	16.46	65.98
Disputed Trade receivables – credit impaired	-	-	-	-	-	-	-
Total	**4,241.16**	**16,796.45**	**4,116.71**	**2,590.15**	**158.83**	**24.64**	**27,927.93**
Less: Impairment allowance for trade receivable - considered good	-	-					-
Less: Impairment allowance for trade receivable - significant increase in credit risk	-	-	-	(35.69)	-13.84	-16.46	(65.98)
Net Trade receivables	**4,241.16**	**16,796.45**	**4,116.71**	**2,554.46**	**145.00**	**8.18**	**27,861.95**

As at March 31, 2024

Particulars	Not due	Outstanding for following periods from the due date of payment					
		Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables – considered good	3,909.87	13,979.57	3,095.64	2,357.31	111.40	52.27	23,506.06
Undisputed Trade Receivables – significant increase in credit risk	-	-	-	43.97	13.87	16.46	74.30
Disputed Trade receivables – credit impaired	-	-	-	-	-	-	-
Total	**3,909.87**	**13,979.57**	**3,095.64**	**2,401.28**	**125.27**	**68.73**	**23,580.36**
Less: Impairment allowance for trade receivable - considered good	-	-	-				-
Less: Impairment allowance for trade receivable - significant increase in credit risk	-	-	-	-43.97	-13.87	-16.46	(74.30)
Net Trade receivables	**3,909.87**	**13,979.57**	**3,095.64**	**2,357.31**	**111.40**	**52.27**	**23,506.06**

(ii) The movement in allowance for expected credit loss on credit impairment trade receivables is as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Balance as at beginning of the year	74.30	25.56
Addition during the year	-	51.73
Utilisation of provision during the year	(8.32)	(2.99)
Balance as at the end of the year	**65.98**	**74.30**

(iii) Trade receivables are non-interest bearing and are usually on trade terms based on credit worthiness of customers as per the terms of contract with customers.

	Particulars	Current	
		As at March 31, 2025	As at March 31, 2024
(b)	**Cash and cash equivalents**		
	Balances with banks	4,747.90	1,078.05
	In current accounts	0.44	0.89
	Cash on hand	**4,748.33**	**1,078.94**

	Particulars	Non-current		Current	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
(c)	**Other Bank balances**				
	Deposits with original maturity of more than twelve months {refer note (a)}	-	-	564.02	578.84
	Unpaid dividend accounts {refer note (b)}	-	-	21.96	10.71
		-	**-**	**585.98**	**589.55**

Notes:

a. The deposits maintained by the Group with banks comprise of the time deposits, which may be withdrawn by the Group at any point of time without prior notice and are made of varying periods between 3 months to 12 months depending on the immediate cash requirements of the Group and earn interest at the respective short-term deposit rates.

b. Any dividend amount routed to the Unpaid Dividend Account which remains unclaimed or unpaid for seven years from the date of such transfer shall be channelized by the company along with interest accrued, if any, thereon to the fund set up under subsection (1) of section 125.

(d) Other financial assets (Unsecured, considered good unless otherwise stated)

Financial assets measured at amortised cost

	Particulars	Non-current		Current	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
	Security deposits	212.39	521.44	18.96	-
	Interest accrued on bank deposits	-	-	2.42	6.84
	Rental Deposits	112.59	67.37	25.03	20.79
	Loan to employees	-	-	134.71	417.08
	Retention money receivable	-	-	24.84	24.84
	Loans & Advances	-	-	31.54	-
	Receivable from slump sale of serial enterprise	-	-	-	31.49
	Advance given to other	-	-	165.70	-
	Unbilled Revenue	-	-	-	235.65
	Others	-	-	57.26	461.19
		324.98	**588.81**	**460.46**	**1,197.88**
	Less: Impairment allowance for security deposit - credit impaired	-	-	-	-
	Less: Impairment allowance for investment - credit impaired	-	-	-	-
		324.98	**588.81**	**460.46**	**1,197.88**

9. Inventories (Valued at lower of cost and net realisable value unless otherwise stated)

Particulars	Current	
	As at March 31, 2025	As at March 31, 2024
Raw material and components	889.07	1,152.21
Finished goods	14.51	29.03
	903.59	**1,181.24**

Notes:

a. Inventory is pledged as security for borrowing by the Group. {Refer note 12(A)}

b. Inventories recognised as expense during the year ended March 31, 2024 - Rs.2,825.11 lakhs (March 31, 2023 - Rs.1,015.18 lakhs) and included in cost of raw materials and components consumed.

10. Other assets

Particulars	Non-current		Current	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
(Unsecured considered good, unless otherwise stated) Advance other than capital advance				
Advance for material and supplies considered good	-	-	-	842.24
Advances given to suppliers / service providers	-	-	537.09	-
Reimbursement & advance	-	-	57.24	-
Prepaid expenses	-	-	1,132.67	3,178.14
Balances with government authorities considered good	-	-	1,669.05	913.55
Advance to Vendors	-	-	0.13	98.12
Loans & Advances	-	-	25.09	-
Security Deposit	-	-	329.32	128.70
Others	481.99	-	704.91	46.21
	481.99	**-**	**4,455.49**	**5,206.97**
Less: Impairment allowance	**-**	**-**	**-**	**-**
	481.99	**-**	**4,455.49**	**5,206.97**

11. Non-current tax assets

Income Tax assets

Particulars	Non-current		Current	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Income Tax assets	12.26	58.79	-	284.17
	12.26	**58.79**	**-**	**284.17**

12. Share Capital

	Particulars	As at March 31, 2025		As at March 31, 2024	
		Number	Amount	Number	Amount
(i)	Authorised Share Capital	1,00,00,00,000.00	20,000.00	17,50,00,000.00	17,500.00
	Equity shares (CY 1,00,00,00,000 Shares of ₹2 each, PY 17,50,00,000 of ₹10 each)	**1,00,00,00,000.00**	**20,000.00**	**17,50,00,000.00**	**17,500.00**
(ii)	Issued, subscribed and fully paid up				
	Equity share capital	58,43,95,120.00	11,687.90	11,68,79,024.00	11,687.90
	Equity shares with voting rights (CY 58,43,95,120 Shares of ₹2 each, PY 11,68,79,024 of ₹10 each)	**58,43,95,120.00**	**11,687.90**	**11,68,79,024.00**	**11,687.90**

Notes:

a. During the FY 2024-25, the Company increased its authorised equity share from 17,50,00,000 shares to 20,00,00,000 shares pursuant to a resolution at the meeting of the members of the company held on 15th July 2024. Further, during the previous quarter ended 30 September, 2024 dated on 29 July, 2024, the company executed a share split at a ratio of 1:5..

(iii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
Equity shares of ₹10/- each with voting rights				
Balance at the beginning of the year	11,68,79,024.00	11,687.90	11,68,79,024.00	11,687.90
Add: Issue of equity shares under preferential allotment	-	-	-	-
Add: Issue of bonus shares				
Balance at the end of the year	**11,68,79,024.00**	**11,687.90**	**11,68,79,024.00**	**11,687.90**

(iv) Details of shareholders holding more than 5% shares in the Group:

Name of shareholders	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% holding	No. of shares	% holding
Equity shares of ₹10/- each with voting rights				
Joseph Sudheer Reddy Thumma	23,15,41,120.00	39.62%	4,63,08,224	39.62%
Jagan Mohan Reddy Thumma	4,70,00,000.00	8.04%	94,00,000	8.04%
Dennis Reddy Thumma	3,41,41,740.00	5.84%	68,28,348	5.84%
Innamma Reddy Thumma	2,75,92,980.00	4.72%	55,18,596	4.72%

(v) Terms/rights attached to equity shares

The Group has only one class of issued equity shares capital having par value of ₹2 per share (PY Rs 10 per share) as on 31 March 2025. Each shareholder is entitled to one vote per share held. The Group declares interim dividend of Rs. 0.15 per share and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Group after distribution of all preferential assets, in proportion to their shareholding.

(vi) Dividend Paid

Particulars	As at March 31, 2025	As at March 31, 2024
Dividend declared and paid during the year	175.32	175.32
Final dividend of ₹ 0.15 per share	**175.32**	**175.32**

13. Other equity

	Particulars	As at March 31, 2025	As at March 31, 2024
	Securities premium	4,147.39	4,147.39
	General Reserve	315.23	315.23
	Statutory Reserves	123.89	123.89
	Foreign currency translation reserve	1,612.33	1,009.38
	Other Comprehensive Income/(Loss)	271.19	255.72
	Retained earnings	33,059.23	23,372.97
	Revaluation Reserve	529.59	-
	Total other equity	**40,058.86**	**29,224.58**
(i)	**Securities premium**		
	Opening balance	4,147.39	4,147.39
	Movement during the year	-	-
	Closing balance	**4,147.39**	**4,147.39**
(ii)	**General Reserve**		
	Opening balance	315.23	315.23
	Movement during the year	-	-
	Closing balance	**315.23**	**315.23**
(iii)	**Statutory Reserves**		
	Opening balance	123.89	123.89
	Purchase of non controlling interest	-	-
	Closing balance	**123.89**	**123.89**
(iv)	**Foreign currency translation reserve**		
	Opening balance	1,009.38	760.61
	Movement during the year adjusted through Profit & loss	602.95	109.92
	Movement during the year adjusted through opening retained earnings	-	138.85
	Closing balance	**1,612.33**	**1,009.38**
(v)	**Retained earnings**		
	Opening balance	23,117.25	13,011.19
	Net profit for the year	10,269.07	10,281.37
	Other comprehensive income / (loss) for the year	-	-
	Gain/loss on revaluation of Intangible assets net off taxes	(151.76)	-
	Dividend paid	(175.32)	(175.32)
	Closing balance	**33,059.23**	**23,117.25**
(vi)	**Revaluation Reserve**		
	Opening balance	-	-
	Movement during the year	529.59	-
	Closing balance	**529.59**	**-**
(vii)	**Non Controlling Interest**		
	Opening balance	36.16	22.09
	Net profit for the year	3.97	14.08
	Closing balance	**40.13**	**36.16**
(viii)	**Other Comprehensive Income**		
	Opening balance	255.72	(360.65)
	Re-measurement gains / (losses) on defined benefit plans net of tax	12.63	35.73
	Income tax effect on above	2.85	-
	Gain/loss on revaluation of Intangible assets net off taxes	-	580.65
	Closing balance	**271.19**	**255.72**
	Non-controlling interest		
	Opening balance	36.16	22.09
	Net profit for the year	3.97	14.08
	Closing balance	**40.13**	**36.16**

Nature and purpose of other reserves

i. Securities premium
The amount received in excess of face value of the equity shares in recognized in Securities Premium. The account in utilized in accordance with the provisions of the Company's Act, 2013

ii. General Reserve
Under the erstwhile Companies Act, 1956, general reserves was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations, however the same is not required to be created under Companies Act, 2013. This reserve can be utilised only in accordance with the specified requirements of the Companies Act, 2013.

iii. Statutory Reserves
Under the erstwhile Companies Act, 1956, general reserves was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations, however the same is not required to be created under Companies Act, 2013. This reserve can be utilised only in accordance with the specified requirements of the Companies Act, 2013.

iv. Foreign Currency Translation Reserve
The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian Rupee is recognised in other comprehensive income and is presented within equity in the foreign currency translation reserve.

v. Retained earnings
Retained earnings comprises of accumulated balance of profits/(losses) of current and prior years including transfers made to / from other reserves from time to time. The reserve can be utilised or distributed by the Company in accordance with the provisions of the Companies Act, 2013.

14. Financial liabilities

(a) Borrowings (valued at amortised cost)

Particulars	Long term borrowing		Short term borrowing	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Term loans				
Term loans from bank (secured) {refer note (i) below)	11,402.37	18,093.44	5,661.15	2,951.27
EIDL Loan	-	-	3,670.44	-
Loans from director	264.70	-	-	-
Cash Credit Limit	-	-		1,986.94
Line of credit	-	-	3,012.98	1,980.61
Term loans from others (unsecured)	-	-	-	504.88
	11,667.07	**18,093.44**	**12,344.57**	**7,423.69**

Notes:

i. Working Capital Term loan of Rs of Rs 3,400 Lakhs was sanctioned (CY Rs 575.29 Lakhs and PY Rs 546.09 Lakhs) from HDFC Bank Ltd towards Business use which is secured against Personal gurantee of Directors, commercial property and vacant land which are owned by the Directors. The loan are repayable in 84 equal monthly installment starting from 07th November 2022 and carrying interest rate 7.50 % p.a.

ii. Capital Expenditure Letter of Credit of Rs 1,000 Lakhs was sanctioned (CY Rs 905.98 and PY Nil) from HDFC Bank Ltd for the purpose of capital expenditure which is secured against Personal gurantee of Directors, commercial property and vacant land which are owned by the Directors. The loan are repayable in 48 equal monthly installment starting from 07th October 2024 and carrying interest rate 9.50 % p.a.

iii. Term Loan of Rs 646.12 was sanctioned (CY Rs 575.29 and PY Rs 546.09) from Yes Bank Ltd towards Business use which is secured against Royale Villa Property. The loan are repayable in 240 equal monthly installment(PY 156 equal monthly installment) starting from 02nd October 2020 and carrying interest rate 13.86% p.a(PY 9.80% p.a.).

iv. BBG Working Capital Term loan of Rs of Rs 4,661.00 Lakhs was sanctioned (CY Rs 3,508.27 Lakhs and PY Rs 4,188.75 Lakhs) from HDFC Bank Ltd towards Business use which is secured against book debts The loan are repayable in 72 equal monthly installment starting from 07th May 2023 and carrying interest rate 9.20% p.a to 8.89% p.a.

v. BBG Working Capital Term loan of Rs of Rs 2,500.00 Lakhs was sanctioned (CY Rs 2,073.81 Lakhs and PY Rs 2,415.39 Lakhs) from HDFC Bank Ltd towards Business use which is secured against book debts The loan are repayable in 72 equal monthly installment starting from 07th December 2023 and carrying interest rate 9.63% p.a to 9.15% p.a.

vi. BBG Working Capital Term loan of Rs of Rs 1,000.00 Lakhs was sanctioned (CY Rs 104.81 Lakhs and PY Rs 338.37 Lakhs) from HDFC Bank Ltd towards Business use which is secured against Stock, book debts The loan are repayable in 60 equal monthly installment starting from 07th October 2020 and carrying interest rate 9.52% p.a to 9.15% p.a.

vii. BBG Working Capital Term loan of Rs of Rs 2,500.00 Lakhs was sanctioned (CY Rs 2,050.81 Lakhs and PY Rs 2,390.06 Lakhs) from HDFC Bank Ltd towards Business use which is secured against book debts The loan are repayable in 72 equal monthly installment starting from 07th November 2023 and carrying interest rate 9.60% p.a to 9.20% p.a.

viii. BBG Working Capital Term loan of Rs of Rs 2,500.00 Lakhs was sanctioned (CY Rs 1,501.07 Lakhs and PY Rs 1,959.34 Lakhs) from HDFC Bank Ltd towards Business use which is secured against book debts The loan are repayable in 62 equal monthly installment starting from 07th November 2022 and carrying interest rate 9.52% p.a to 9.15% p.a.

ix. BBG Working Capital Term loan of Rs of Rs 1,189.00 Lakhs was sanctioned (CY Rs 923.93 Lakhs and PY Rs 1,088.22 Lakhs) from HDFC Bank Ltd towards Business use which is secured against book debts The loan are repayable in 72 equal monthly installment starting from 07th August 2023 and carrying interest rate 9.52% p.a to 9.15% p.a. Loan from U.S. Small Business Administration under section 7(b) of the Small Business Act. The details pertaining to EIDL are as follows: The balance outstanding as of March 31, 2025 was ₹ 3,670.44 Lakhs

x. Terms and conditions:
- Installment payment (including principal and interest) will begin 24 months from date of the promissory note.
- The balance of principal and interest will be payable in thirty years from the date of the promissory note.
- Interest will accrue at the rate of 3.75% per annum based on funds advanced.
- The entity's assets will be given as collateral

xi. On March 29, 2022, JNIT Technologies Inc, Motivity Labs Inc and RPR WYATT Inc (Collectively referred to as "Borrowers"), have secured ₹ 2,995.35 Lakhs Line of credit with Patriot Bank. The revolving loan facility was utilized to refinance existing indebtedness of Borrowers with City National Bank and for working capital and general corporate purposes. Each borrower is jointly and severally liable and has provided absolute and unconditional guarantee to Lender for prompt payment and performance of all obligations. The balance outstanding as of March 31, 2025 was ₹ 3,012.98 Lakhs. The interest rate was 8.0097% as of year end.

xii. On March 29, 2022, JNIT Technologies Inc, Motivity Labs Inc and RPR WYATT Inc (Collectively referred to as "Borrowers") entered into an agreement with Patriot Bank (referred to as "Lender") and obtained a term loan for ₹ 1,283.72 Lakhs at the interest rate of 3.81%. The interest rate was 3.75% at the end of the year. The term loan was utilized for repayment of existing indebtedness incurred for acquisition of Motivity Labs Inc. The term loan is repayable in sixty consecutive monthly instalments of principal and interest in the amount of ₹ 23.53 Lakhs each commencing from May 1, 2022. Each borrower is jointly and severally liable and has provided absolute and unconditional guarantee to Lender for prompt payment and performance of all obligations. The borrowers have granted lien to all assets as collateral security for the payment and performance of all the obligations. The financial Covenants pertaining to the term loan are as follows:

a. Commencing with fiscal year ended December 31, 2022 maintain a combined debt service coverage ratio equal to or greater than 1.25 to 1 on an annual basis, determined as of each fiscal year end and

b. Commencing with fiscal year ended December 31, 2022 maintain a debt to capital ratio equal to less than 0.75 to 1 on an annual basis, determined as of each fiscal year end. The balance outstanding as of March 31, 2025 was ₹ 599.13 Lakhs.

(ii) The details on information required to be submitted by the Group for borrowings taken is provided to the extent such information is made available by the subsidiaries.

IVIS International Private Limited (Subsidiary Company)

Quarter ending	Amount as per books of account	Amount as reported in the quarterly return / statement	Differences
Inventory			
Jun 2024	**874.66**	**881.06**	**(6.40)**
Sep 2024	826.91	819.40	7.51
Dec 2024	848.41	840.90	7.50
Mar 2025	878.38	878.77	(0.39)
Trade Payables			
Jun 2024	764.48	363.65	400.83
Sep 2024	(57.18)	(57.46)	0.28
Dec 2024	(127.21)	(127.21)	0.00
Mar 2025	452.19	48.69	403.50
Trade Receivables			
Jun 2024	**3,074.36**	**2,922.87**	**151.49**
Sep 2024	3,164.58	3,164.58	0.00
Dec 2024	3,064.33	3,066.67	(2.34)
Mar 2025	2,922.70	2,923.30	(0.60)

* The differences are due to submissions being made basis provisional financial information by the Subsidiary Company.

Provigil Surveillance Limited (Subsidiary Company)

Quarter ending	Amount as per books of account	Amount as reported in the quarterly return / statement	Differences
Inventory			
Jun 2024	**-**	**-**	**-**
Sep 2024	-	-	-
Dec 2024	-	-	-
Mar 2025	-	-	-
Trade Payables			
Jun 2024	-	-	-
Sep 2024	-	-	-
Dec 2024	2,237.43	2,237.70	(0.26)
Mar 2025	2,210.99	2,223.40	(12.40)
Trade Receivables			
Jun 2024	-	-	-
Sep 2024	-	-	-
Dec 2024	4,124.15	4,127.72	(3.56)
Mar 2025	3,025.79	3,055.18	(29.38)

* The differences are due to submissions being made basis provisional financial information by the Subsidiary Company.

	Particulars	Non-current		Current	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
(b)	Lease liabilities				
	Lease liabilities (refer note 5)	1,041.39	1,916.58	611.73	451.07
		1,041.39	**1,916.58**	**611.73**	**451.07**
(c)	Trade payables				
	Total outstanding dues of micro enterprises and small enterprises			26.30	522.66
	Total outstanding dues of creditors other than micro enterprises and small enterprises			2,311.21	3,292.61
				2,337.51	**3,815.27**

Note:

(i) Trade payables Ageing Schedule

As at March 31, 2025

Particulars	Not due	Outstanding for following periods from the due date of payment				
		less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed dues of micro enterprises and small enterprises	0.89	25.40	-	-	-	26.30
Undisputed dues of creditors other than micro enterprises and small enterprises	948.26	4,137.03	305.30	2.30	11.95	2,311.21
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and	-	-	-	-	-	-
Total	**949.15**	**4,162.44**	**305.30**	**2.30**	**11.95**	**2,337.51**

As at March 31, 2024

Particulars	Not due	Outstanding for following periods from the due date of payment				
		less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed dues of micro enterprises and small enterprises	-	522.66	-	-	-	522.66
Undisputed dues of creditors other than micro enterprises and small enterprises	585.44	2,552.77	143.92	10.34	0.13	3,292.61
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	**585.44**	**3,075.43**	**143.92**	**10.34**	**0.13**	**3,815.27**

(ii) The trade payables are unsecured and non interest bearing and are usually on varying term.

(d) Other financial liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Financial liabilities measured at amortised cost		
Dividend payable	21.36	10.11
Payable for purchase consideration	27.50	1,843.95
Advance received from customers	3.54	-
Accrued expenses		189.76
Accrued Payroll Liabilities - Other	1,909.92	
Payable to employees	393.93	1,445.21
Provision for statutory bonus		83.43
Outstanding Expenses	96.30	
Others		218.90
	2,452.55	**3,791.36**

15. Provisions

Provision for employee benefits				
Provision for gratuity	238.63	188.84	9.03	15.56
Provision for leave encashment			13.04	
Provision for Bonus	-	-	8.25	-
Provision for Expense	-	-	17.30	-
	238.63	**188.84**	**47.62**	**15.56**

16. Income tax and deferred tax

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

	Particulars	As at March 31, 2025	As at March 31, 2024
(a)	**Income tax expense in the statement of profit and loss comprises :**		
	Current income tax charge	4,249.15	3,481.83
	Adjustment in respect of current income tax of previous year	97.53	54.14
	Total current income tax Deferred Tax charge / (credit)	4,346.68	3,535.97
	Relating to origination and reversal of temporary differences	(347.59)	223.88
	Income tax expense reported in the statement of profit or loss	**3,999.09**	**3,759.85**
(b)	**Other Comprehensive Income**		
	Tax expense related to items recognised in Other comprehensive income during the year:		
	Deferred tax on re-measurement loss on defined benefit plans (Net of deferred tax)	**15.47**	**35.73**
	Deferred tax on revaluation of intangible asset (Net of deferred tax)	**(151.76)**	**580.65**
	Income tax related to items recognised in Other comprehensive income during the year	**(136.29)**	**616.37**

		Balance Sheet	
	Particulars	As at March 31, 2025	As at March 31, 2024
(c)	**Deferred tax liabilities /assets comprises :**		
	Deferred tax liabilities		
	Property, plant and equipment and intangible assets	749.60	997.14
	Right of Use	255.27	499.59
	On revaluation of assets	-	46.48
	Others	3.82	44.67
	(A)	**1,008.69**	**1,587**
	Deferred tax assets		
	Expenses allowable on payment basis	72.10	70.45
	Other - Security deposits	5.29	17.56
	Lease Liability	270.86	509.03
	Provision for Gratuity	10.98	38.77
	Provision for Bonus	0.82	-
	Provision for Expected Credit Loss	6.30	10.09
	Others	(55.48)	19.29
	(B)	**310.88**	**665.19**
	Balances of Deferred Tax Assets /Deferred Tax Liabilities are presented in Balance sheet as below:		
	Net Deferred tax liabilities (A) - (B)	697.83	922.69
	Deferred tax assets	**310.86**	**665.19**
	Deferred tax liabilities	**1,008.69**	**1,587.88**

Note:

(i) Deferred Tax Asset and Deferred Tax Liability are separately presented where they are not legally off settable.

(d) The reconciliation of estimated income tax expense at tax rate to income tax expense reported in profit or loss is as follows:

	Profit before tax	14,272.13	14,048.12
	Applicable tax rate	25.17%	25.17%
	Expected Income tax expense	3,592.29	3,535.91
	Effect of expenses/provisions not deductible in determining taxable profit Adjustment in respect of current income tax of previous year		
	Others		

Contract balances

	Particulars	Non-current		Current	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
(a)	Trade Receivables {refer note (a) below and note 6(A)}	-	-	27,741.95	23,506.06
(b)	Unbilled Revenue{refer note (a) below and note 6(D)}	-	-	-	235.65
(c)	Advance from customer {refer note (b)}	-	-	3.54	-

Notes:

a. Trade Receivable represents the amount of consideration in exchange for goods or services transferred to the customers that is unconditional. Unbilled revenue represents for which services are provided but invoicing to be done as per milestones

b. The group has entered into the agreements with customers for sales of goods and services. The group has identified these performance obligations and recognised the same as contract liabilities in respect of contracts, where the group has obligation to deliver the goods and perform specified services to a customer for which the group has received consideration.

17. Other liabilities

Particulars	Current	
	As at March 31, 2025	As at March 31, 2024
Advances from customers		11.33
Statutory dues payable	330.78	312.65
Other Current Liability	338.19	289.68
	668.97	**613.67**

18. Current tax liabilities

	As at March 31, 2025	As at March 31, 2024
Current tax liabilities (net of advance tax and tax deducted at source)	4,219.68	2,022.43
Current tax liability Provision for Income Tax	778.76	-
	4,998.44	**2,022.43**

19. Revenue from operations

	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from contract with customers		
Sale of products	1,582.58	230.55
Sale of services	58,414.02	55,424.47
Less : Client deductions	(272.99)	(69.37)
Sale of FMCG goods	-	457.21
	59,723.60	56,042.86
Total revenue from operations	**59,723.60**	**56,042.86**

Notes

		For the year ended March 31, 2025	For the year ended March 31, 2024
(i)	**Timing of revenue recognition**		
	Goods transferred at a point in time	687.76	687.76
	Services transferred over the time	55,355.10	55,355.10
	Total revenue from contract with customers	56,042.86	56,042.86
	Total revenue from operations	**56,042.86**	**56,042.86**
(ii)	**Revenue by location of customers**		
	Within India	16,266.20	16,266.20
	Outside India	39,776.65	39,776.65
		56,042.86	**56,042.86**

(i) Unsatisfied performance obligations:

Information about the group's performance obligations are summarised below:
Sale of products : Performance obligation in respect of sale of goods is satisfied when control of the goods is transferred to the customer, generally on delivery of the goods and payment is generally due as per the terms of contract with customers.
Sale of services: The performance obligation in respect of Its services is satisfied over a period of time and acceptance of the customer. In respect of these services, payment is generally due upon completion of service based on time elapsed and acceptance of the customer. Advances received for unsatisfied performance obligation is recognised as contract liability and disclosed as Advances from customers as at the year end.

The transaction price allocated to remaining performance obligation (unsatisfied performance obligation) pertaining to sales of services as at March 31, 2025 and March 31, 2024 and expected time to recognise the same as revenue is as follows:

		For the year ended March 31, 2025	For the year ended March 31, 2024
	Within one year	-	11.33
	More than one year	-	-
		-	11.33

20. Other Income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Income On Financial Assets Carried At Amortised Cost		
Deposit With Banks	35.06	26.30
Other Deposits	-	16.77
Interest On Intercorporate Deposits	101.43	-
Rental Income {Refer Note 3}	72.73	69.50
Other Non-Operating Income		
Incentives Received	-	1.07
Other Income	32.82	1,488.47
Unrealised Foreign Gain	-	40.86
Gain On Sale Of Serial Enterprise	-	12.90
Reversal Of Expected Credit Loss	-16.06	2.99
Interest Income On Security Deposits	18.43	-
Interest Income On Inocme Tax Refund	10.09	-
Profit On Sale Of Investment	0.51	-
Other Deductions (Employees)	1.90	-
Write Back	161.78	84.32
	418.69	**1,743.19**

21. Purchases

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchases of stock in Trade	-	429.00
	-	429.00

22. Cost of raw materials and components consumed

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchases during the year	289.64	399.16
	289.64	**399.16**

23. Cost of Sales/ services

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Software & Technical Charges	7,987.81	7,671.42
	7,987.81	**7,671.42**

24. Employee benefits expense

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, wages and bonus	22,981.33	20,130.96
Contribution to provident and other funds	185.85	136.77
Gratuity Expense	78.23	49.84
Leave Encashment Expense	10.60	-
Training expenses	-	1.28
Staff welfare expense	85.53	128.49
	23,341.54	**20,447.34**

25. Finance costs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on borrowings	2,086.13	1,784.46
Interest on TDS	22.06	0.09
Other finance charges including bank charges	37.90	43.72
Interest expense on lease liabilities	265.56	281.12
Processing and other charges	12.82	-
Bank Interest	5.63	-
BG Commission	20.28	3.17
	2,450.37	**2,112.57**

26. Depreciation and amortisation expense

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on property, plant and equipment (Refer note 3)	2,593.95	2,294.81
Amortisation on intangible assets (Refer note 6)	741.86	724.09
Depreciation on right-of-use assets (Refer note 5)	909.54	932.22
	4,245.36	**3,951.12**

27. Other expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Transportation Expense	143.94	93.81
Office Maintenance	930.18	-
AMC Expenses	-	19.31
Repairs and maintenance:	564.56	852.30
Office Expenses	-	728.22
Internet & Telephone	1,078.80	739.59
Insurance expense	484.71	386.85
Field Maintenance Expense	356.59	229.83
Travelling and conveyance expense	441.54	366.24
Installation Expenses	65.98	78.07
Audit Fees {refer note (i) below}	34.58	23.25
Legal and professional charges	844.44	2,293.16
Impairment allowance for trade receivable - credit impaired	-	14.54
Printing and stationery expense	19.63	12.38
Beat Marshall Expenses	583.37	1,157.93
Rent Expenses	163.36	372.15
Advertisement and sales promotion expense	152.34	56.62
Bank Charges	-	9.85
Foreign Exchange fluctuations (net)	36.59	243.56
Brokerage and Commission	40.76	83.40
Interest on TDS/PF/ESIC/GST/PT	7.90	1.74
Research and development expenses	3.44	4.26
Client Deduction	-	9.85
Registration charges	50.49	14.75
Security Services	15.90	-
Contribution towards corporate social responsibility expense (CSR) {refer note (ii) below}	143.03	92.81
Director's sitting fee	1.20	-
Rates & Taxes	66.77	18.60
Power & fuel	48.39	70.82
Labour & Contract Expense	-	67.79
Membership & Subscription	54.88	116.76
Royalty Expense	657.50	351.85
Security Services	-	33.80
Other operating expenses	-	116.92
Write Off	196.27	-
Other Expenses	368.32	13.48
	7,555.47	**8,727.31**

Note:

(i) Details of payments to auditors

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
As auditor:		
Audit fee (including Limited review fee)	34.58	18.00
Tax audit	-	4.00
In other capacities:		
Certification fee and others	-	1.00
Reimbursement of expenses	-	0.25
Total	**34.58**	**23.25**

(ii) Details of payments to auditors

	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(a)	amount required to be spent by the company during the year,	138.52	90.65
(b)	amount of expenditure incurred,	143.03	92.81
(c)	amount of previous year excess spent	-	-
(d)	Amount spent during the year on:		
	(i) Construction/ acquisition of assets	-	-
	(ii) On purposes other than above	143.03	92.81
(e)	Amount spent during the year on:	4.51	2.16

28. Earnings per share (EPS)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit for the year	10,273.04	10,288.27
Weighted average number of Equity Shares (in Nos.):		
- Basic	58,43,95,000	58,43,95,000
- Diluted	58,43,95,000	58,43,95,000
Basic earnings per share in rupees (Face value ₹10 per share) (In rupees)	1.76	1.76
Diluted earnings per share in rupees (Face value ₹10 per share) (In rupees)	1.76	1.76

29. Disclosure of Defined benefit plans and defined contribution plan

(A) Defined benefit plan

The Group operates following defined benefit obligations:

Gratuity (defined benefit plan)
In accordance with the applicable laws, the group entities operate a gratuity plan covering qualifying employees. The Gratuity Plan provides for a lump sum payment to vested employees on retirement, death, incapacitation or termination of employment of amounts that are based on salary and tenure of employment. Liabilities with regard to the gratuity plan are determined by actuarial valuation.
The following tables summaries the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plan:-

(i) Net defined benefit liability recognised in the balance sheet

Particulars	Gratuity	
	As at March 31, 2025	As at March 31, 2024
Present value of defined benefit obligation	436.10	204.40
Fair value of plan assets	-	-
Net liability recognized in consolidated balance sheet	**436.10**	**204.40**
Non-current portion term	273.52	188.84
Current portion	162.57	15.56

(ii) Net defined benefit expense (recognised in the statement of profit and loss for the year)

Particulars	Gratuity	
	As at March 31, 2025	As at March 31, 2024
Current service cost	120.06	36.49
Interest cost (net)	25.59	13.36
Net defined benefit expense debited to statement of profit and loss	**145.65**	**49.85**

(iii) The reconciliation of opening and closing balances of the present value of the defined benefit obligation are as below-

Particulars	Gratuity	
	As at March 31, 2025	As at March 31, 2024
Present value of obligation as at the beginning of the year	204.39	210.86
Current service cost	120.06	36.49
Interest cost	25.59	13.36
Re-measurement of (Gain)/loss recognised in other comprehensive income arising from:	-	
- Actuarial changes arising from changes in demographic assumptions	-	-
- Actuarial changes arising from changes in financial as sumptions	10.56	6.32
- Actuarial changes arising from changes in experience adjustments	(65.58)	(41.91)
Benefits paid	(14.23)	(20.73)
Closing defined benefit	**280.80**	**204.39**

(iv) Re-measurements Gain/ (loss) recognised in other comprehensive income (OCI):

Particulars	Gratuity Benefits	
	As at March 31, 2025	As at March 31, 2024
Re-measurement of (Gain)/loss recognised in other comprehensive income arising from:		
Actuarial changes arising from changes in demographic assumptions	-	-
Actuarial changes arising from changes in financial assumptions	10.56	6.32
Actuarial changes arising from changes in experience adjustments	(65.58)	(41.91)
Recognised in other comprehensive income	**(55.02)**	**(35.59)**

(v) Principal actuarial used in recognition of Defined benefit obligation are as follows:

Particulars	Gratuity Benefits	
	As at March 31, 2025	As at March 31, 2024
Discount rate	7.01% - 7.24%	7.24% - 7.53%
Future salary increase	5% - 8%	5% - 8%
Expected return on plan assets	N.A	N.A

Mortality rate

Particulars	Gratuity Benefits	
	As at March 31, 2025	As at March 31, 2024
Mortality rate during employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

(vi) Quantitative sensitivity analysis for significant assumptions is as shown below:

Particulars	Gratuity	
	As at March 31, 2025	As at March 31, 2024
1% increase in discount rate	813.83	210.37
1% decrease in discount rate	638.84	(203.68)
1% increase in salary escalation rate	863.38	218.45
1% decrease in salary escalation rate	468.32	(192.39)

(vii) Maturity profile of defined benefit payments:

Particulars	Gratuity	
	As at March 31, 2025	As at March 31, 2024
1st following year	68.83	15.83
2nd following year	35.47	8.44
3rd following year	41.89	9.00
4th following year	67.90	27.59
5th following year	51.27	11.68
Sum of years 6 to 10	281.31	52.12
Sum of years 11 and above	2,404.54	525.43

(viii) Discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligations.

(ix) The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period while holding all other assumptions constraint. In practice it is unlikely to occur and change in some of the assumption may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

(x) The estimates of rate of escalation in salary considered in actuarial valuation are after taking into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is as certified by the Actuary.

(xi) The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

(xii) The amount for Provision for Defined benefit obligation includes amount bifurcated in two ledgers:-

(a) Provision for Gratuity
(b) Trade payables

(B) Defined contribution plan

Following are the contribution to Defined Contribution Plan, recognised as expense for the year:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Contribution to provident and other funds	185.85	136.77
Total	**185.85**	**136.77**

30. Additional information required

i. **Details of Benami property:** No proceedings have been initiated on or are pending against any of the group companies for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

ii. **Wilful defaulter:** The Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

iii. **Compliance with approved scheme of arrangements:** The Company has entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

iv. **Utilisation of borrowed funds and share premium:** The Company has not advanced or loaned or invested funds to any other person or entity, 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

The Company has not received any fund from any person or entity, 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

v. **Details of crypto currency or virtual currency:** The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

vi. **Valuation of PP&E, intangible asset and investment property:** The Company has not revalued its property, plant and equipment (including right-of-use assets), but the one of its subsidiaries has revalued its intangible assets from a registered valuer in the current and previous year.

vii. **Utilisation of borrowings availed from banks and financial institutions:** The borrowings obtained by the Company from banks and financials institutions have been applied for the purpose for which such loans were taken.

31. Contingent Liabilities and Capital Commitments

Contingent Liabilities for Taxation Matters

(i) The Department has raised demand, and the Company is in process to resolve the same. Details of the same is below:

Financial Years	For the year ended March 31, 2025	For the year ended March 31, 2024
Income Tax Demand		
Prior to FY 2020-21		2.45
FY 2020-21 to FY 2023-24		5.31
AY 2016-17	0.31	
AY 2018-19	1.18	
AY 2018-19	0.96	
AY 2020-21	0.46	
AY 2020-21	3.45	
AY 2021-22	0.86	
AY 2022-23	2.50	
TRACES TDS Demand		
Prior to FY 2020-21	-	1.59
FY 2020-21 to FY 2023-24*		196.21
AY 2024-25	2.26	
AY 2025-26	0.53	
	12.50	**205.56**

32. Related Party Disclosures

The related parties as per identified by management.

(A) Names of related parties and description of relationship:

(i) Key Management Personnel

Name	Relationship
Joseph Sudheer Reddy Thumma	Managing Director
Jagan Mohan Reddy Thumma	Managing Director
Sanjay Mahendra Chauhan	Chief Financial Officer
Sameer Rajkumar Lalwani	Company Secretary
Nikitha Tiparnapally	Director
Robert Alan Forbes Jr	Director
Carwin Heierman	Director
Elisha Thatisetty	Director

(ii) Relatives of key management personnel

Name	Relationship
Dennis Reddy Thumma	Relative of Director
Jayshree Chauhan	Relative of KMP
Mamta Chauhan	Relative of KMP

(iii) Other entities over which key management personnel and their relatives are able to exercise significant influence

Entity Name	Relationship
RPR Wyatt (formerly JNITH Corporation)	Entities over which key KMP is able to exercise significant influence
JNIT Technologies India Pvt. Ltd.	Entities over which key KMP is able to exercise significant influence
Sygntech Systems Inc	Entities over which key KMP is able to exercise significant influence
Hoozin Inc	Entities over which key KMP is able to exercise significant influence
Trutalent Inc. (formerly Aitech Corp)	Entities over which key KMP is able to exercise significant influence

(B) Transactions with related parties

(i) Transactions with related parties for the year ended March 31, 2025

Financial Years	For the year ended March 31, 2025	For the year ended March 31, 2024
Salary Paid		
Jagan Mohan Reddy Thumma	4.80	-
	4.80	-
Unsecured loan received		
Joseph Sudheer Reddy Thumma	-	40.00
	-	**40.00**
Loan Given		
Sanjay Mahendra Chauhan (Chief Financial Officer- KMP)		125.15
JNIT Technologies Pvt. Ltd.	-	87.53
	-	**212.68**
Loan Repaid		
Sanjay Mahendra Chauhan (Chief Financial Officer- KMP)	-	119.35
Jagan Mohan Reddy Thumma	-	483.00
	-	**602.35**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Rent & reimbursement expenses		
Joseph Sudheer Reddy Thumma	567.22	581.93
Sanjay Mahendra Chauhan	-	3.12
Jayshree Chauhan	-	3.74
	567.22	**588.79**
Consultancy Charges		
JNIT Technologies Pvt. Ltd.	-	108.37
	-	**108.37**
Remuneration Paid		
Innamma Thumma (Promoter)	5.45	
Dennis Reddy Thumma (Relative of KMP)	5.45	
Sameer Rajkumar Lalwani (Company Secretary)	9.78	9.67
Sanjay Mahendra Chauhan (Chief Financial Officer- KMP)	30.00	28.50
Jayshree Chauhan (Relative of KMP)	12.00	12.00
Varsha Chauhan (Relative of KMP)	32.00	12.00
	94.68	**62.17**

(C) Balances with related parties

(i) Balances Outstanding as at March 31, 2025 and March 31, 2024

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Payables		
Sygntech Inc. (Jonam Systems Inc.)		2.60
Joseph Sudheer Reddy Thumma (Rent & reimbursement expenses)	201.79	148.72
	201.79	**151.32**
Receivables		
Sanjay Mahendra Chauhan (Chief Financial Officer- KMP)	5.80	5.80
Trutalent Inc. (formerly Aitech Corp)	-	456.39
Hoozin Inc	-	66.69
RPR Wyatt (formerly JNITH Corporation)	-	20.50
Sygntech Systems Inc	-	245.26
	5.80	**794.64**
Loans		
Jagan Mohan Reddy Thumma (Relative of Director)	-	(483.00)
Joseph Sudheer Reddy Thumma	-	40.00
	-	**(443.00)**

33. Details of dues to micro and small enterprises as defined under the Micro Small and Medium Enterprises Development ("MSMED") Act 2006

There are no micro and small enterprises to whom the Company owes dues which are outstanding for more than 45 days or due date whichever is earlier as at March 31, 2025 and March 31, 2024. This information as required to be disclosed under the MSMED Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.

Particulars	As at March 31, 2025	As at March 31, 2024
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of accounting year*;	26.30	522.66
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each accounting year;	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-
	26.30	**522.66**

34. Ind AS 116 - Leases

The following are the amounts recognised in profit or loss for the year:

Particulars	As at March 31, 2025	As at March 31, 2024
Interest expense on lease liabilities	265.56	281.12
	265.56	**281.12**

Following are the changes in the carrying value of right of use assets for the year ended -:

Particulars	As at March 31, 2025	As at March 31, 2024
Balance as at beginning of period	**2,338.96**	**2,956.76**
Addition during the year	-	1,676.49
Disposal during the year	-	(1,482.50)
FCTR Impact	-	5.21
Depreciation for the year	803.10	932.22
Disposal during the year	-	(113.27)
FCTR Impact	-	(1.95)
Balance as at year ended	**1,535.86**	**2,338.96**

The following is the break-up of current and non-current lease liabilities :

Financial Years	As at March 31, 2025	As at March 31, 2024
Current lease liabilities	611.73	451.07
Non-Current lease liabilities	1,041.39	1,916.58
	1,653.12	2,367.64

The following is the movement in lease liabilities during the year ended :

Financial Years	As at March 31, 2025	As at March 31, 2024
Balance at the beginning	**2,367.64**	**2,869.55**
Addition during the year	-	1,661.41
Deletion during the year	-	(1,388.94)
Lease modification impact, if any	-	-
Finance cost accrued during the year	265.56	280.98
Lease Paid during the year	(980.08)	(1,055.36)
Balance at the end	**1,653.12**	**2,367.64**

36. Fair value measurements

Set out below, is a comparison by class of the carrying amounts and fair value of the Group's financial instruments.

Category	As at March 31, 2025		As at March 31, 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial assets measured at amortized cost and for which fair values are disclosed				
Other financial assets (current and non current)	785.45	785.45	1,786.69	1,786.69
Trade receivables (current and non current)	27,861.95	27,861.95	23,506.06	23,506.06
Cash and cash equivalents	4,748.33	4,748.33	1,078.94	1,078.94
Other bank balances (current and non current)	585.98	585.98	589.55	589.55
Total	**33,981.72**	**33,981.72**	**26,961.25**	**26,961.25**
Financial liabilities measured at amortized cost and for which fair values are disclosed				
Borrowings (short term and long term)	24,011.64	24,011.64	25,517.13	25,517.13
Lease liabilities (current and non current)	1,653.12	1,653.12	2,367.64	2,367.64
Other financial liabilities (current and non current)	2,452.55	2,452.55	3,791.36	3,791.36
Trade payables (current and non current)	2,337.51	2,337.51	3,815.27	3,815.27
Total	**30,454.83**	**30,454.83**	**35,491.41**	**35,491.41**

Management of the Group has assessed that trade receivables, cash and cash equivalents, other bank balances, other financial assets, borrowings, trade payables, lease liabilities and other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

(i) Fair value hierarchy

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives and equity securities) is based on quoted market prices at the end of the reporting period for identical assets or liabilities.These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

There are no transfers among levels 1, 2 and 3 during the year

This section explains the judgement and estimates made in determining the fair value of financial assets that are:

(a) Recognized and measured at Fair value
(b) Measured at amortized cost and for which fair value is disclosed in financial statements

Quantitative disclosures of fair value measurement hierarchy for assets as on March 31, 2025

Particulars	Carrying value	Fair Value		
		Level 1	Level 2	Level 3
Financial assets measured at amortized cost and for which fair values are disclosed				
Other financial assets (current and non current)	785.45	-	-	785.45
Financial liabilities measured at amortized cost and for which fair values are disclosed				
Borrowings (short term and long term)	24,011.64	-	-	24,011.64
Lease liabilities (current and non current)	1,653.12	-	-	1,653.12
Other financial liabilities (current and non current)	2,452.55	-	-	2,452.55

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2024

Particulars	Carrying value	Fair Value		
		Level 1	Level 2	Level 3
Financial assets measured at amortized cost and for which fair values are disclosed				
Other financial assets (current and non current)	1,786.69	-	-	1,786.69
Financial liabilities measured at amortized cost and for which fair values are disclosed				
Borrowings (short term and long term)	25,517.13	-	-	25,517.13
Lease liabilities (current and non current)	2,367.64	-	-	2,367.64
Other financial liabilities (current and non current)	3,791.36	-	-	3,791.36

36. Financial risk management objectives and policies

In the course of its business, the Group is exposed to certain financial risks namely credit risk, interest risk, currency risk & liquidity risk. The Group's primary focus is to achieve better predictability of financial markets and seek to minimize potential adverse effects on its financial performance.
The financial risks are managed in accordance with the Group's risk management policy which has been approved by its Board of Directors.

(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 three types of risk: interest rate risk and currency risk. Financial instruments affected by market risk include loans deposits, and investments, and foreign currency receivables and payables. The sensitivity analysis in the following sections relate to the position as at reporting date. The analysis exclude the impact of movements in market variables on: the carrying values of gratuity obligations and the non-financial assets and liabilities. The sensitivity of the relevant profit and loss item and equity is the effect of the assumed changes in the respective market risks. This is based on the financial assets and financial liabilities held as of March 31, 2025 and March 31, 2024.

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's major customers are located in international market due to which the Group is also exposed to foreign exchange risk arising from foreign currency transactions primarily with respect to the movement in foreign currency exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense is denominated in foreign currency).
The Group evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies approved by its Board of Directors.

The carrying amounts of the Company's foreign currency exposure at the end of the reporting period are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Receivables	-	-

Foreign currency risk sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in currency 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 as given below:

At the Consolidated level the Group immaterial foreign currency exposure and therefore foreign currency sensitivity risk is not disclosed.

(ii) Interest rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's main interest rate risk arises from long-term borrowings with variable rates. The Group manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings. All the existing borrowings of the Group carry fixed rate of interest and in functional currency. At 31 March 2025, the Group has following variable rate borrowings:

Particulars	As at March 31, 2025	As at March 31, 2024
Borrowings	24,011.64	25,517.13
Total Borrowings	24,011.64	25,517.13

The following tables demonstrate the sensitivity to a reasonably possible change in interest rate. The impact on the Company's profit before tax is due to changes in interest rate on borrowing:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Gain/ (loss) Impact on profit		Gain/ (loss) Impact on profit	
	Change +1%	Change -1%	Change +1%	Change -1%
Total Borrowings	24,251.76	23,769.13	25,772.30	25,261.96

(b) Liquidity Risk

Liquidity risk is the risk that the Group may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Group's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Group closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing through the use of short term bank deposits, short term loans, and cash credit facility etc. Processes and policies related to such risks are overseen by senior management. Management monitors the Group's liquidity position through rolling forecasts on the basis of expected cash flows. The Group assessed the concentration of risk with respect to its debt and concluded it to be low.

Maturity profile of financial liabilities

The table below summarises the maturity profile of the Group's financial liabilities based on contractual undiscounted payments.

As at March 31, 2025	Less than 1 Years	1-5 Years	More than 5 Years	Total
Borrowings	12,344.57	11,168.31	498.76	24,011.64
Lease liabilities (undiscounted)	611.73	1,041.39	-	1,653.12
Trade payable	2,337.51	-	-	2,337.51
Other financial liabilities	2,452.55	-	-	2,452.55
As at March 31, 2024				
Borrowings	7,423.69	17,542.44	551.00	25,517.13
Lease liabilities (undiscounted)	451.07	1,916.58	-	2,367.64
Trade payable	3,815.27	-	-	3,815.27
Other financial liabilities	3,791.36	-	-	3,791.36

(c) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations towards the Group and arises principally from the Group's receivables from customers and deposits with banking institutions. The maximum amount of the credit exposure is equal to the carrying amounts of these receivables. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis.

(i) Trade Receivables

The customers are subjected to credit assessments as a precautionary measure, and the adherence of all customers to payment due dates is monitored on an on-going basis, thereby practically eliminating the risk of default.

Customer credit risk is managed by respective department head subject to the Group's established policy, procedures and control relating to customer credit risk management. An impairment analysis is performed at each reporting date on trade receivables by lifetime expected credit loss method based on provision matrix. The Group does not hold collateral as security. There is one single customer from whom the Group earns revenue of more than 10%, however, there is no credit default risk from this customer since the amount are generally received in advance. Refer note 9(a) for movement in credit loss allowance during the year.

(ii) Financial instruments and deposits

Credit risk from balances with banks and financial institutions is managed by the Group's treasury department in accordance with the Group's policy. Investments of surplus funds are made in bank deposits and other risk free securities. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments. The Group's maximum exposure to credit risk for the components of the balance sheet at March 31, 2025 is the carrying amounts . The Group's maximum exposure relating to financial instrument is noted in liquidity table below.

Trade Receivables and other financial assets are written off when there is no reasonable expectation of recovery, such as debtor failing to engage in the repayment plan with the Group

Particulars	As at March 31, 2025	As at March 31, 2024
Financial assets for which allowance is measured using 12 months Expected Credit Loss Method (ECL)		
Other financial assets (current and non-current)	785.45	785.45
Cash and cash equivalents	4,748.33	4,748.33
Other bank balances (current and non current)	585.98	585.98
	6,119.76	**6,119.76**
Financial assets for which allowance is measured using Life time Expected Credit Loss Method (ECL)		
Trade Receivables	27,861.95	27,861.95
Balances with banks is subject to low credit risks due to good credit ratings assigned to these banks	**27,861.95**	**27,861.95**

37. Capital management

Credit risk from balances with banks and financial institutions is managed by the Group's treasury department in accordance with the Group's policy. Investments of surplus funds are made in bank deposits and other risk free securities. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments. The Group's maximum exposure to credit risk for the components of the balance sheet at March 31, 2025 is the carrying amounts . The Group's maximum exposure relating to financial instrument is noted in liquidity table below.

Trade Receivables and other financial assets are written off when there is no reasonable expectation of recovery, such as debtor failing to engage in the repayment plan with the Group.

Gearing ratio

The gearing ratio at the end of the reporting period was as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Loan and borrowing *	24,011.64	25,517.13
Less : Cash and cash equivalent	(4,748.33)	(1,078.94)
Net debts	19,263.31	24,438.19
Equity / Net Worth	51,746.76	40,692.92
Total Capital	51,746.76	40,692.92
Capital and Net debts	71,010.07	65,131.11
Gearing Ratio (Net Debt/Capital and Net Debt)	27.13%	37.52%

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2025 and March 31, 2024.

* Borrowings does not includes Lease liabilities

38. Group information

The consolidated financial statements of the group includes following subsidiaries- Details of subsidiary companies are as follows:

Name of Company	Country of Incorporation	Ownership inter est held by Group		Non Controlling Interest	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Subsidiaries					
JNIT Technologies Inc	USA	100.00%	100.00%	-	-
Motivity Labs Inc	USA	100.00%	100.00%	-	-
Motivity Labs Private Limited	India	100.00%	100.00%	-	-
Ivis International Private Limited$	India	100.00%	100.00%	-	-
Provigil Surveillance Limited@	India	100.00%	100.00%	-	-
Scandron Private Limited#	India	70.00%	70.00%	30.00%	30.00%
Serial Enterprise Private Limited*	India	0%	0%	-	-

$ date of acquisition- 01 May 2022
@ date of acquisition - 09 November 2022 # date of acquisition - 16 March 2023
* The Company has disposed off its entire holding in one of the subsidiary Serial Enterprise Private Limited for a consideration of Rs 121.49 lakhs on November 15, 2023. Loss on sale of the investment amounting to Rs 15.06 lakhs is recognised in the Profit and Loss Account for the quarter and nine months ended December 31, 2023.

39. Statutory group information

For the year ended March 31, 2025

Particulars	Net assets (total assets minus total liabilities)		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of net assets	Amount	As % of profit or loss	Amount	As % of other comprehensive income	Amount	As % of other comprehensive income	Amount
Parent Company								
Magellanic Cloud Limited	39.91%	20,666.83	13.27%	1,363.54	(1.30%)	(12.98)	11.98%	1,350.56
Subsidiary companies								
Indian subsidiary companies								
IVIS International Private Limited	32.17%	16,659.75	22.01%	2,260.80	51.87%	516.74	24.65%	2,777.54
Provigil Surveillance Limited	7.85%	4,063.96	3.68%	377.69	1.74%	17.37	3.51%	395.06
Scandron Private Limited	0.18%	94.49	0.13%	13.23	0.00%	-	0.12%	13.23
Foreign subsidiary companies								
JNIT Technologies Inc (Consolidated)	45.59%	23,608.69	67.69%	6,954.22	47.69%	475.12	65.93%	7,429.34
Non-controlling inter-est in subsidiary								
Scandron Private Limited	0.08%	40.13	0.04%	3.97	0.00%	-	0.04%	3.97
Consolidated adjustments and Inter-company eliminations	(25.77%)	(13,346.97)	(6.82%)	(700.41)	0.00%	-	(6.22%)	(700.41)
TOTAL	**100.00%**	**51,786.88**	**100.00%**	**10,273.04**	**100.00%**	**996.26**	**100%**	**11,269.30**

For the year ended March 31, 2024

Particulars	Net assets (total assets minus total liabilities)		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of net assets	Amount	As % of profit or loss	Amount	As % of other comprehensive income	Amount	As % of other comprehensive income	Amount
Parent Company								
Magellanic Cloud Limited	47.90%	19,491.58	17.70%	1,822.72	4.87%	35.35	16.86%	1,858.07
Subsidiary companies								
Indian subsidiary companies								
IVIS International Private Limited	34.04%	13,850.68	22.85%	2,352.18	79.20%	575.19	26.56%	2,927.37
Provigil Surveillance Limited	9.02%	3,668.89	7.10%	730.70	(0.45%)	(3.27)	6.60%	727.43
Scandron Private Limited	0.20%	81.27	0.46%	46.92	0.00%	-	0.43%	46.92
Serial Enterprise Private Limited	0.27%	108.59	(0.67%)	(69.38)	0.00%	-	(0.63%)	(69.38)
Foreign subsidiary companies								
JNIT Technologies Inc (Consolidated)	39.67%	16,143.35	61.87%	6,369.63	16.39%	119.01	58.87%	6,488.64
Non-controlling interest in subsidiary								
Scandron Private Limited	0.09%	36.16	0.14%	14.08	0.00%	-	0.13%	14.08
Consolidated adjustments and Inter-company eliminations	(31.18%)	(12,687.61)	(9.44%)	(971.39)	0.00%	-	(8.81%)	(971.39)
TOTAL	**100.00%**	**40,692.92**	**100.00%**	**10,295.45**	**100.00%**	**726.29**	**100.00%**	**11,021.74**

The accompanying notes form an integral part of the consolidated financial statements - 2-41

As per our report of even date attached

For S G C O & Co. LLP
Chartered Accountants
Firm Registration No. 112081W/W100184

Sd/-
Suresh Murarka
Partner
Membership No. : 044739

Place : Mumbai
Date : 05th May, 2025

For and on behalf of the Board of Directors of **Magellanic Cloud Limited**
CIN : L72100TG1981PLC169991

Sd/-
Joseph Sudheer Reddy Thumma
Managing Director
DIN No. 07033919

Sd/-
Sanjay Chauhan
Chief Financial Officer
PAN: AFLPC7749G

Sd/-
Nikitha Tiparnapally
Director
DIN No. 07399613

Sd/-
Sameer Lalwani
Company Secretary
PAN: AIDPL4094N

Place : Hyderabad
Date : 05th May, 2025

MAGELLANIC CLOUD

Magellanic Cloud Limited

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Hyderabad - 500032, Telangana