

PEL/2026-27/09  
May 08, 2026

The Secretary  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot no. C/IG Block  
Bandra-Kurla Complex Bandra (E)  
**MUMBAI - 400 051**

**Scrip Code: PELATRO**

Dear Sir/Madam,

**Subject: Clarification to the email dated 08th May 2026 regarding discrepancies in the Outcome of Board Meeting – Financial Results submitted on 05th May 2026 for Pelatro Limited.**

Dear Sir/Madam,

With reference to your email dated May 08, 2026, regarding certain discrepancies in the Financial Results submitted by the Company on May 05, 2026, we wish to provide the following clarifications:

- 1. Submission of Half-Yearly Figures:** The Company has voluntarily adopted declaration of financial results on a quarterly basis and the financials results submitted for the quarter and year ended on 31<sup>st</sup> March 2026 is compliant to the format prescribed by SEBI. However, taking note of your observation, we have now included half yearly figures for the periods ended 31<sup>st</sup> March 2026, 30<sup>th</sup> September 2025 and 31<sup>st</sup> March 2025 in the revised financial results enclosed with this letter.
- 2. Formatting Discrepancies (As per SEBI Prescribed Format):**
  - a. Balancing Figures Note:** The required balancing figures note is now included in both standalone and consolidated financial statements as Note 10.
  - b. Disclosure on Utilization of Issue Proceeds:** We would like to clarify that the proceeds from the IPO were fully utilized during the quarter ended December 31, 2025, and the same was duly intimated to the Exchange. A final report from the Monitoring Agency too was submitted to the Exchange in this regard. Furthermore, we invite your attention to Note No. 6 of the Financial Results submitted on May 05, 2026, which provides the utilisation details and also explicitly states that the proceeds were completely utilized as of December 31, 2025.

We request you to kindly take the above clarifications and the enclosed documents on your record and treat the discrepancy as resolved.

Thanking you.

Yours sincerely,  
**For Pelatro Limited**



**Lakshmy Mohanan**  
**Company Secretary and Compliance Officer**

Encl: As above.

**AUDITED CONSOLIDATED BALANCE SHEET**

(All amounts in Indian Rupees Lakhs, except where otherwise stated)

PARTICULARS	As At 31-Mar-2026	As At 31-Mar-2025
<b>A ASSETS</b>		
<b>I Non-current assets</b>		
(a) Property, plant and equipment	659.30	656.64
(b) Intangibles	1,603.32	1,453.99
(c) Right of Use Asset	2,640.53	2,784.89
(d) Goodwill	5,291.33	1,896.02
(e) Deferred tax assets	265.58	212.64
(f) Other non-current assets	444.23	417.58
<b>Total Non-current assets</b>	<b>10,904.29</b>	<b>7,421.76</b>
<b>II Current assets</b>		
(a) Financial assets		
(i) Trade receivables	2,678.97	1,527.55
(ii) Cash and cash equivalents	1,519.16	3,602.67
(b) Current tax assets (Net)	-	-
(c) Other current assets	3,320.18	1,154.50
<b>Total Current assets</b>	<b>7,518.31</b>	<b>6,284.72</b>
<b>Total Assets</b>	<b>18,422.60</b>	<b>13,706.48</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>I Equity</b>		
(a) Equity Share capital	1,059.74	1,040.67
(b) Other equity	9,339.57	6,904.11
<b>Total Equity</b>	<b>10,399.31</b>	<b>7,944.78</b>
<b>II Liabilities</b>		
<b>1 Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings (non-current)	1,057.14	1,242.90
(ii) Lease liabilities (non-current)	2,601.64	2,615.56
(iii) Other financial liabilities	97.72	104.41
(b) Provisions	1,934.77	367.55
	<b>5,691.27</b>	<b>4,330.42</b>
<b>2 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings (current)	188.91	150.56
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	4.16	3.79
- Total outstanding dues of creditors other than micro enterprises and small enterprises	99.73	316.69
(iii) Lease liabilities (current)	241.03	179.68
(iv) Other financial liabilities	739.98	3.65
(b) Other current liabilities	902.82	657.76
(c) Provisions	51.49	51.49
(d) Current tax liabilities (Net)	103.89	67.65
	<b>2,332.02</b>	<b>1,431.29</b>
<b>Total Equity and liabilities</b>	<b>18,422.60</b>	<b>13,706.48</b>

Place :Bangalore  
Date: 5th May 2026

PELATRO LIMITED



**Subash Menon**  
Managing Director  
DIN : 00002486



AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026  
(All amounts in Indian Rupees Lakhs, except where otherwise stated)

PARTICULARS	Quarter Ended			Half Year Ended			For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	30-Sep-25	31-Mar-25		
	Audited	Unaudited	Audited	Audited	Unaudited	Audited		
1 Revenue from operations (gross)	3,910.26	3,838.49	2,463.01	7,748.75	6,074.26	4,732.50	13,823.01	8,576.87
2 Other income	298.62	35.98	88.34	334.60	215.16	145.01	549.76	383.76
3 <b>Total Income (1+2)</b>	<b>4,208.88</b>	<b>3,874.47</b>	<b>2,551.35</b>	<b>8,083.35</b>	<b>6,289.41</b>	<b>4,877.52</b>	<b>14,372.77</b>	<b>8,960.63</b>
4 <b>Expenses</b>								
(a) Employee benefits expense	2,360.83	2,214.45	1,395.52	4,575.28	3,694.15	2,763.58	8,269.43	5,337.10
(b) Depreciation and amortisation expense	162.05	150.07	79.97	312.12	299.89	157.49	612.01	294.60
(c) Other expenses	938.41	802.79	659.08	1,741.20	1,214.59	1,192.48	2,955.79	1,834.98
<b>Total Expenses</b>	<b>3,461.29</b>	<b>3,167.31</b>	<b>2,134.57</b>	<b>6,628.60</b>	<b>5,208.63</b>	<b>4,113.55</b>	<b>11,837.23</b>	<b>7,466.67</b>
5 <b>Profit/(Loss) before Interest &amp; Exceptional Items (3-4)</b>	<b>747.59</b>	<b>707.17</b>	<b>416.78</b>	<b>1,454.75</b>	<b>1,080.78</b>	<b>763.96</b>	<b>2,535.54</b>	<b>1,493.96</b>
6 Finance Costs	102.47	122.34	50.51	224.81	211.39	94.33	436.20	184.88
7 <b>Profit/(Loss) after Interest but before Exceptional Items (5-6)</b>	<b>645.11</b>	<b>584.83</b>	<b>366.28</b>	<b>1,229.93</b>	<b>869.39</b>	<b>669.63</b>	<b>2,099.33</b>	<b>1,309.08</b>
8 Exceptional items gain / (loss) (net) - Adjustment for New Labour Code		(167.78)	-	(167.78)	-	-	(167.78)	-
9 <b>Profit/(Loss) from Ordinary Activities Before Tax (7-8)</b>	<b>645.11</b>	<b>417.05</b>	<b>366.28</b>	<b>1,062.15</b>	<b>869.39</b>	<b>669.63</b>	<b>1,931.55</b>	<b>1,309.08</b>
10 <b>Tax expense</b>								
(a) Current tax	14.15	78.08	67.45	92.24	78.15	123.61	170.39	260.62
(b) Prior Year Tax	-	-	-	-	-	-	-	3.67
(c) Deferred tax	20.21	(40.02)	(70.09)	(19.81)	(29.51)	(140.19)	(49.32)	(144.56)
11 <b>Net Profit/(Loss) from Ordinary Activities After Tax (9-10)</b>	<b>610.75</b>	<b>378.99</b>	<b>366.92</b>	<b>989.72</b>	<b>820.75</b>	<b>686.21</b>	<b>1,810.48</b>	<b>1,189.35</b>
12 <b>Other Comprehensive Income</b>								
A (i) Items that will not be reclassified to profit or loss	(30.23)	-	(15.84)	(30.23)	-	(15.84)	(30.23)	(15.84)
(ii) Income tax relating to items that will not be reclassified to profit or loss	3.62	-	(6.47)	3.62	-	(6.47)	3.62	(6.47)
B (i) Items that will be reclassified to profit or loss	79.48	(14.96)	(36.96)	64.52	10.21	(65.10)	74.73	(73.92)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
<b>Total Other comprehensive Income</b>	<b>52.87</b>	<b>(14.96)</b>	<b>(59.27)</b>	<b>37.91</b>	<b>10.21</b>	<b>(87.41)</b>	<b>48.12</b>	<b>(96.23)</b>
13 <b>Total Comprehensive Income for the period (11+12)</b>	<b>663.63</b>	<b>364.03</b>	<b>309.65</b>	<b>1,027.64</b>	<b>830.96</b>	<b>598.80</b>	<b>1,858.61</b>	<b>1,093.12</b>
14 Paid-up equity share capital (Face Value per share Rs. 10/-)	1,059.74	1,059.74	1,040.67	1,059.74	1,059.74	1,040.67	1,059.74	1,040.67
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	6,904.11	6,904.11	502.89	6,904.11	6,904.11	502.89	6,904.11	502.89
16 <b>Earnings per share (of Rs. 10/- each)</b>								
- Basic	5.80	3.60	4.43	9.39	7.83	7.59	17.18	13.16
- Diluted	5.80	3.60	4.43	9.39	7.83	7.59	17.18	13.16
17 <b>Public Shareholding</b>								
No. of Shares	50,20,774	50,20,774	48,30,038	50,20,774	50,20,774	48,30,038	50,20,774	48,30,038
Percentage of Shareholding	47.38%	47.38%	46.41%	47.38%	47.38%	46.41%	47.38%	46.41%
18 <b>Promoters and Promoter Group Shareholding</b>								
a) <i>Pledged / Encumbered</i>								
No. of Shares	-	-	-	-	-	-	-	-
Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-	-
b) <i>Non-encumbered</i>								
No. of Shares	55,76,625	55,76,625	55,76,625	55,76,625	55,76,625	55,76,625	55,76,625	55,76,625
Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	52.62%	52.62%	53.59%	52.62%	52.62%	53.59%	52.62%	53.59%

Place :Bangalore  
Date: 5th May 2026

PELATRO LIMITED

  
Subash Menon  
Managing Director  
DIN : 00002486



AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS  
(All amounts in Indian Rupees Lakhs, except where otherwise stated)

PARTICULARS	For the Year Ended 31-Mar-2026		For the Year Ended 31-Mar-2025	
<b>A. Cash flow from operating activities :</b>				
Net profits/(Loss) before tax		1,931.55		1,309.08
<b>Adjustments for :</b>				
Depreciation	612.01		294.60	
(Profit) / Loss on sale of assets	(2.31)		27.93	
Lease interest on ROU asset	285.96		24.73	
Interest income	(65.17)		(85.37)	
Fair value gain on financial assets measured at fair value through other comprehensive income	(78.36)		(15.84)	
Finance Cost	150.24	902.37	160.15	406.20
<b>Operating profit / (loss) before working capital changes</b>		<b>2,833.93</b>		<b>1,715.28</b>
<b>Changes in working capital:</b>				
<b>Adjustments for (increase) / decrease in operating assets:</b>				
Trade receivables	(1,151.42)		14.63	
Other non current assets	(26.65)		(355.13)	
Other current assets	(2,165.68)		(467.59)	
<b>Adjustments for increase / (decrease) in operating liabilities:</b>				
Trade Payables	(216.59)		(886.23)	
Borrowings (current)	38.35		(330.46)	
Other financial liabilities (current)	797.68		129.48	
Other current liabilities	245.05		(303.73)	
Provisions	1,567.22		83.84	
Other financial liabilities (non-current)	(71.05)		2,727.66	
		(983.08)		612.46
<b>Cash Generated from Operations</b>		<b>1,850.84</b>		<b>2,327.74</b>
Direct taxes paid (net of refund)		(134.16)		(307.33)
<b>Cashflow before extraordinary items</b>		<b>1,716.69</b>		<b>2,020.41</b>
Extraordinary / Prior year items		-		-
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>1,716.69</b>		<b>2,020.41</b>
<b>B. Cashflow from investing Activities</b>				
Outflow on fixed assets & CWIP (net of sale) including Slump sale purchase	(2,212.82)		(4,453.91)	
Goodwill on consolidation	(1,799.82)		0.00	
Effect of Foreign Exchange Fluctuations	122.85		(73.92)	
Interest Received	65.17		85.37	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(3,824.61)</b>		<b>(4,442.46)</b>
<b>C. Cash flow from financing activities</b>				
Issue Proceeds	700.00		6,400.12	
Expenses for Raising Capital	-		(751.35)	
Finance Cost	(150.24)		(160.15)	
Lease payments	(235.52)		(74.93)	
Dividend Paid	(104.07)		-	
Proceeds / (Repayment) of Long Term Borrowings & Loans	(185.76)		(143.65)	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>24.41</b>		<b>5,270.03</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>		<b>(2,083.51)</b>		<b>2,847.98</b>
<b>Cash and cash equivalent</b>				
Opening balance		3,602.67		754.69
Closing balance		<b>1,519.16</b>		<b>3,602.67</b>

Notes:

**1. Component of Cash and Cash Equivalents**

Particulars	For the Year Ended 31-Mar-2026		For the Year Ended 31-Mar-2025	
Cash on hand		0.19		0.19
Balance with banks:				
- In current account		640.56		1,057.50
- In deposit account		878.41		2,544.98
<b>Total Cash and Cash Equivalents</b>		<b>1,519.16</b>		<b>3,602.67</b>

2. The Statement of Cash Flows has been prepared under the Indirect Method as set out in Ind AS 7 - Statement of Cash Flows notified under Section 133 of the Companies Act, 2013.

Place: Bangalore  
Date: 5th May 2026

PELATRO LIMITED

  
Subash Menon  
Managing Director  
DIN : 00002486



**PELATRO LIMITED**  
CIN: L72100KA2013PLC068239

**AUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE YEAR ENDED 31ST MARCH, 2026**

**Note:**

- 1 The audited consolidated financial results of the Company for the year ended 31st March 2026 have been approved by the Board of Directors of the Company at its meeting held on 5th May 2026. The figures for the year ended 31st March 2026 presented have been audited by the Statutory Auditors of the Company who have expressed an unqualified opinion.
- 2 The audited consolidated financial statements for the year ended 31st March 2026 have been prepared above in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (India Accounting Standards) Rules, 2015 and Companies (India Accounting Standards) Amendment Rules, 2016.
- 3 Pursuant to acquisition of the Software Business Unit of Estel Technologies Private Limited, the Company operates its Software Product Development business into two divisions namely CVM Division and Estel Division with effect from 1st July 2025 and accordingly has now reported certain key numbers in two reportable segments in accordance with the requirements of Ind AS - 108 "Operating Segments" as on 31st March 2026.

Key Financial Metrics	CVM Division	Estel Division	Total
Revenue	11,656.86	2,166.15	13,823.01
Other Income	549.76	-	549.76
Total Income	12,206.61	2,166.15	14,372.77
Total Expenses excluding D&A	9,397.89	1,827.33	11,225.22
EBITDA excluding exceptional items	2,808.73	338.82	3,147.55
Finance Cost			436.20
Depreciation and Amortisation			612.01
Profit before exceptional items			2,099.33
Exceptional items (Addl gratuity provision)			167.78
Profit before Tax after exceptional items			1,931.55
Tax Expenses			121.07
<b>Profit after Tax</b>			<b>1,810.48</b>

- 4 The Finance Cost of Rs. 436.20 Lakhs for the Year includes Interest cost on office lease of Rs. 285.96 Lakhs calculated and arrived at in accordance with Ind-AS 116.
- 5 On November 21, 2025, the Government of India notified 3 new Labour Codes (New Labour Codes), consolidating twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The New Labour Codes, amongst other things, have introduced a uniform definition of wages leading to enhanced employee benefits. The Company has assessed the financial implications of these changes which has resulted in and increase in gratuity liability arising out of past service cost and increase in leave liability, resulting in a combined impact of Rs. 167.78 Lakhs, which is recognized in the Financial Results for the Quarter ended 31st December, 2025 as an exceptional item. A summary of financial results for the Year excluding this exceptional item is provided in the table below. The Company continues to monitor further developments pertaining to the New Labour Codes and will evaluate impact if any on the measurement of the employee benefits liability.

For the year ended 31.03.2026 excluding extra-ordinary items	Amount in Rs. Lakhs
Revenue	13,823.01
Other Income	549.76
Total Income	14,372.77
Total Expenses excluding D&A	11,225.22
EBITDA	3,147.55
Finance Cost	436.20
Depreciation and Amortisation	612.01
Profit before Tax	2,099.33
Tax Expenses	163.30
<b>Profit after Tax</b>	<b>1,936.04</b>

**PELATRO LIMITED**  
CIN: L72100KA2013PLC068239

**AUDITED CONSOLIDATED FINANCIAL RESULTS**  
**FOR THE YEAR ENDED 31ST MARCH, 2026**

6 During the Year, the Company obtained approval from the shareholders to alter objects of the issue, in order to better utilise the balance unutilised funds raised during the initial public offer. The revised objects and the utilization status as on date are provided in the table below. The funds were utilised in full during the quarter ended 31st December 2025.

Sl. No.	Purpose	Amount Received	Amount Utilised
1	Funding capital expenditure of the Company	Rs. 378 Lakhs	Rs. 377 Lakhs
2	Investment in our subsidiary	Rs. 1,000 Lakhs	Rs. 1,001 Lakhs
3	Funding working capital needs of our Company	Rs. 2,152 Lakhs	Rs. 2,152 Lakhs
4	General Corporate Purposes	Rs. 1,386 Lakhs	Rs. 1,386 Lakhs
5	Issue Expenses	Rs. 682 Lakhs	Rs. 682 Lakhs

7 Position of investor complaints for the year ended 31st March 2026:

Opening	Nil
Received during the Year	Nil
Resolved during the Year	Nil
Pending as on 31.03.2026	Nil

8 The Company acquired the software business undertaking of Estel Technologies Private Limited, India, based on the Business Transfer Agreement dated 7th April 2025, effective from 1st July 2025, for a total net consideration of Rs. 23 crores, including a contingent payment of Rs. 12 crores which is payable in future financial years upon achieving certain revenue targets. The contingent payment is subject to adjustments as described in the agreement.

The Company acquired 100% share capital of Estel Technologies International FZE, UAE (Estel FZE) based on the Share Purchase Agreement dated 9th April 2025 and the related amendments, for a total consideration of USD 2,106,507 (Rs. 18.32 crores), thereby making Estel FZE its wholly owned subsidiary effective 1st July 2025.

9 The Board of Directors recommended a final dividend of Rs.1 per equity share (10%) of face value of 10 each at the meeting held on 5th May 2026 subject to shareholders approval at the ensuing Annual General Meeting.

10 The figures of the quarter and half year ended 31st March 2026 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2026 and the published year-to-date figures up to the third quarter of the current financial year.

11 Previous years figures have been regrouped wherever necessary.

Place: Bangalore  
Date: 5th May 2026

PELATRO LIMITED

  
Subash Menon

Managing Director  
DIN : 00002486




**PELATRO LIMITED****AUDITED STANDALONE BALANCE SHEET**

(All amounts in Indian Rupees Lakhs, except where otherwise stated)

PARTICULARS	As At 31-03-2026	As At 31-03-2025
<b>A ASSETS</b>		
<b>I Non-current assets</b>		
(a) Property, Plant and Equipment	633.97	606.39
(b) Goodwill	1,595.48	-
(c) Right of Use Asset	2,640.53	2,784.89
(d) Financial assets		
(i) Investments	2,830.18	997.68
(e) Deferred tax assets	259.28	151.15
(f) Other non-current assets	437.83	417.58
<b>Total Non-current assets</b>	<b>8,397.27</b>	<b>4,957.69</b>
<b>II Current assets</b>		
(a) Financial assets		
(i) Trade receivables	2,178.74	2,595.30
(ii) Cash and cash equivalents	954.44	3,319.70
(b) Current tax assets (Net)	1,786.00	1,452.12
(c) Other current assets	3,326.41	915.43
<b>Total Current assets</b>	<b>8,245.59</b>	<b>8,282.56</b>
<b>Total Assets</b>	<b>16,642.85</b>	<b>13,240.24</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>I Equity</b>		
(a) Equity Share capital	1,059.74	1,040.67
(b) Other equity	7,919.59	7,039.22
<b>Total Equity</b>	<b>8,979.33</b>	<b>8,079.89</b>
<b>II Liabilities</b>		
<b>1 Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings (non-current)	1,057.14	1,242.90
(ii) Lease liabilities (non-current)	2,601.64	2,615.56
(iii) Other financial liabilities	97.72	104.41
(b) Provisions	1,864.54	367.55
	<b>5,621.04</b>	<b>4,330.42</b>
<b>2 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings (current)	188.91	150.56
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	4.16	3.79
- Total outstanding dues of creditors other than micro enterprises and small enterprises	65.42	44.04
(iii) Lease liabilities (current)	241.03	179.68
(iv) Other financial liabilities	739.98	3.65
(b) Other current liabilities	577.36	329.07
(c) Provisions	121.72	51.49
(d) Current tax liabilities (Net)	103.89	67.65
	<b>2,042.48</b>	<b>829.94</b>
<b>Total Equity and liabilities</b>	<b>16,642.85</b>	<b>13,240.24</b>

Place: Bangalore  
Date: 5th May 2026

PELATRO LIMITED

  
**Subash Menon**  
Managing Director  
DIN : 00002486



**PELATRO LIMITED**  
CIN: L72100KA2013PLC068239

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026**  
(All amounts in Indian Rupees Lakhs, except where otherwise stated)

PARTICULARS	Quarter Ended			Half Year Ended			For the	For the
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	30-Sep-25	31-Mar-25	Year Ended	Year Ended
	Audited	Unaudited	Audited	Audited	Unaudited	Audited	31-Mar-2026	31-Mar-2025
1 Revenue from operations (gross)	2,583.09	2,723.33	1,763.34	5,306.42	4,249.41	3,354.34	9,555.83	6,149.79
2 Other income	295.53	105.51	112.00	401.03	250.07	202.05	651.10	231.12
3 <b>Total Income (1+2)</b>	<b>2,878.62</b>	<b>2,828.84</b>	<b>1,875.34</b>	<b>5,707.45</b>	<b>4,499.47</b>	<b>3,556.39</b>	<b>10,206.93</b>	<b>6,380.91</b>
4 <b>Expenses</b>								
(a) Employee benefits expense	1,986.61	1,871.49	1,110.05	3,858.10	3,027.95	2,193.93	6,886.05	4,226.19
(b) Depreciation and amortisation expense	137.28	148.00	77.96	285.28	295.92	153.55	581.20	286.82
(c) Other expenses	527.28	460.74	449.59	988.02	779.08	797.27	1,767.10	1,182.90
<b>Total Expenses</b>	<b>2,651.16</b>	<b>2,480.23</b>	<b>1,637.59</b>	<b>5,131.39</b>	<b>4,102.95</b>	<b>3,144.75</b>	<b>9,234.34</b>	<b>5,695.91</b>
5 <b>Profit/(Loss) before Interest &amp; Exceptional Items (3-4)</b>	<b>227.46</b>	<b>348.60</b>	<b>237.75</b>	<b>576.06</b>	<b>396.53</b>	<b>411.64</b>	<b>972.59</b>	<b>685.01</b>
6 Finance Costs	93.30	115.72	55.71	209.02	199.79	84.87	408.81	149.69
7 <b>Profit/(Loss) after Interest but before Exceptional Items (5-6)</b>	<b>134.16</b>	<b>232.88</b>	<b>182.04</b>	<b>367.04</b>	<b>196.74</b>	<b>326.77</b>	<b>563.78</b>	<b>535.31</b>
8 Exceptional items gain / (loss) (net) - Adjustment for New Labour Code		(167.78)	-	(167.78)			(167.78)	-
9 <b>Profit/(Loss) from Ordinary Activities Before Tax (7-8)</b>	<b>134.16</b>	<b>65.10</b>	<b>182.04</b>	<b>199.26</b>	<b>196.74</b>	<b>326.77</b>	<b>396.00</b>	<b>535.31</b>
10 <b>Tax expense</b>								
(a) Current tax	14.15	78.08	20.06	92.24	78.15	46.12	170.39	104.50
(b) Prior Year Tax	-	-	-	-	-	-	-	3.67
(c) Deferred tax	(2.68)	(60.54)	(39.35)	(63.22)	(41.30)	(78.70)	(104.52)	(83.07)
11 <b>Net Profit/(Loss) from Ordinary Activities After Tax (9-10)</b>	<b>122.68</b>	<b>47.56</b>	<b>201.33</b>	<b>170.23</b>	<b>159.89</b>	<b>359.34</b>	<b>330.12</b>	<b>510.22</b>
12 <b>Other Comprehensive Income</b>								
A) (i) Items that will not be reclassified to profit or loss	(30.23)	-	(15.84)	(30.23)	-	(15.84)	(30.23)	(15.84)
(ii) Income tax relating to items that will not be reclassified to profit or loss	3.62	-	(6.47)	3.62	-	(6.47)	3.62	(6.47)
B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
<b>Total Other comprehensive Income</b>	<b>(26.61)</b>	<b>-</b>	<b>(22.31)</b>	<b>(26.61)</b>	<b>-</b>	<b>(22.31)</b>	<b>(26.61)</b>	<b>(22.31)</b>
13 <b>Total Comprehensive Income for the period (11+12)</b>	<b>96.07</b>	<b>47.56</b>	<b>179.02</b>	<b>143.62</b>	<b>159.89</b>	<b>337.03</b>	<b>303.51</b>	<b>487.91</b>
14 Paid-up equity share capital (Face Value per share Rs. 10/-)	1,059.74	1,059.74	1,040.67	1,059.74	1,059.74	1,040.67	1,059.74	1,040.67
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	7,039.22	7,039.22	1,243.22	7,039.22	7,039.22	1,243.22	7,039.22	1,243.22
16 <b>Earnings per share (of Rs. 10/- each)</b>								
- Basic	1.16	0.45	2.34	1.62	1.53	3.97	3.13	5.64
- Diluted	1.16	0.45	2.34	1.62	1.53	3.97	3.13	5.64
17 <b>Public Shareholding</b>								
No. of Shares	50,20,774	50,20,774	48,30,038	50,20,774	50,20,774	48,30,038	50,20,774	48,30,038
Percentage of Shareholding	47.38%	47.38%	46.41%	47.38%	47.38%	46.41%	47.38%	46.41%
18 <b>Promoters and Promoter Group Shareholding</b>								
a) <i>Pledged / Encumbered</i>								
No. of Shares	-	-	-	-	-	-	-	-
Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-	-
b) <i>Non-encumbered</i>								
No. of Shares	55,76,625	55,76,625	55,76,625	55,76,625	55,76,625	55,76,625	55,76,625	55,76,625
Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	52.62%	52.62%	53.59%	52.62%	52.62%	53.59%	52.62%	53.59%

Place: Bangalore  
Date: 5th May 2026



PELATRO LIMITED

*Sudash Menon*  
Managing Director  
DIN: 00002486

**PELATRO LIMITED**  
CIN: L72100KA2013PLC068239

**AUDITED STANDALONE STATEMENT OF CASH FLOWS**  
(All amounts in Indian Rupees Lakhs, except where otherwise stated)

PARTICULARS	For the Year Ended 31-Mar-2026		For the Year Ended 31-Mar-2025	
<b>A. Cash flow from operating activities :</b>				
Net profits/(Loss) before tax		396.00		808.97
<b>Adjustments for :</b>				
Depreciation	581.20		286.82	
(Profit) / Loss on sale of assets	(2.31)		27.93	
Lease interest on ROU asset	285.96		24.73	
Interest income	(211.34)		(168.94)	
Fair value gain on financial assets measured at fair value through OCI	(30.23)		(15.84)	
Finance Cost	122.86	746.13	124.97	279.66
<b>Operating profit / (loss) before working capital changes</b>		<b>1,142.12</b>		<b>1,088.63</b>
<b>Changes in working capital:</b>				
<b>Adjustments for (increase) / decrease in operating assets:</b>				
Trade receivables	416.56		577.97	
Other non current assets	(20.25)		(355.13)	
Other current assets	(2,744.85)		(1,855.94)	
<b>Adjustments for increase / (decrease) in operating liabilities:</b>				
Trade Payables	21.76		(264.73)	
Borrowings (current)	38.35		(330.46)	
Other financial liabilities (current)	797.68		129.48	
Other current liabilities	248.30		(112.03)	
Provisions	1,567.22		83.84	
Other financial liabilities (non-current)	183.92		2,727.66	
<b>Cash Generated from Operations</b>		<b>508.68</b>		<b>600.65</b>
Direct taxes paid (net of refund)		(134.16)		(428.12)
<b>Cashflow before extraordinary items</b>		<b>1,516.65</b>		<b>1,261.17</b>
Extraordinary / Prior year items		-		-
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>1,516.65</b>		<b>1,261.17</b>
<b>B. Cashflow from investing Activities</b>				
Outflow on fixed assets & CWIP (net of sale) including Slump sale purchase	(2,057.58)		(2,945.77)	
Non Current Investments	(1,832.50)		(997.39)	
Interest Received	211.34		168.94	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(3,678.74)</b>		<b>(3,774.22)</b>
<b>C. Cash flow from financing activities</b>				
Issue Proceeds	700.00		6,400.12	
Expenses for Raising Capital	-		(751.35)	
Finance Cost	(122.86)		(124.97)	
Lease payments	(490.49)		(74.93)	
Dividend Paid	(104.07)		-	
Proceeds / (Repayment) of Long Term Borrowings & Loans	(185.76)		(143.65)	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(203.17)</b>		<b>5,305.22</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>		<b>(2,365.26)</b>		<b>2,792.16</b>
<b>Cash and cash equivalent</b>				
Opening balance		3,319.70		527.54
Closing balance		<b>954.44</b>		<b>3,319.70</b>

Notes:


**1. Component of Cash and Cash Equivalents**

Particulars	For the Year Ended 31-Mar-2026		For the Year Ended 31-Mar-2025	
Cash on hand		0.19		0.19
Balance with banks:				
- In current account		75.84		774.53
- In deposit account		878.41		2,544.98
<b>Total Cash and Cash Equivalents</b>		<b>954.44</b>		<b>3,319.70</b>

2. The Statement of Cash Flows has been prepared under the Indirect Method as set out in Ind AS 7 - Statement of Cash Flows notified under Section 133 of the Companies Act, 2013.

Place: Bangalore  
Date: 5th May 2026

PELATRO LIMITED

  
Subash Menon  
Managing Director  
DIN : 00002486



**PELATRO LIMITED**  
CIN: L72100KA2013PLC068239

**AUDITED STANDALONE FINANCIAL RESULTS  
FOR THE YEAR ENDED 31ST MARCH, 2026**

**Notes:**

- 1 The audited financial results of the Company for the year ended 31st March 2026 have been approved by the Board of Directors of the Company at its meeting held on 5th May 2026. The figures for the year ended 31st March 2026 were audited by the Statutory Auditors of the Company who have expressed an unqualified opinion.
- 2 The audited financial statements for the year ended 31st March 2026 have been prepared above in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (India Accounting Standards) Rules, 2015 and Companies (India Accounting Standards) Amendment Rules, 2016.
- 3 Pursuant to acquisition of the Software Business Unit of Estel Technologies Private Limited, the Company operates its Software Product Development business into two divisions namely CVM Division and Estel Division with effect from 1st July 2025 and accordingly has reported certain key numbers in two reportable segments in accordance with the requirements of Ind AS - 108 "Operating Segments" as on 31st March 2026 in Notes to the Consolidated Financial Statements.
- 4 The Finance Cost of Rs. 408.81 Lakhs for the Year includes Interest cost on office lease of Rs. 285.96 Lakhs calculated and arrived at in accordance with Ind-AS 116.
- 5 On November 21, 2025, the Government of India notified 3 new Labour Codes (New Labour Codes), consolidating twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The New Labour Codes, amongst other things, have introduced a uniform definition of wages leading to enhanced employee benefits. The Company has assessed the financial implications of these changes which has resulted in an increase in gratuity liability arising out of past service cost and increase in leave liability, resulting in a combined impact of Rs. 167.78 Lakhs, which is recognized in the Financial Results for the Quarter ended 31st December, 2025 as an exceptional item. A summary of financial results for the Year excluding this exceptional item is provided in the table below. The Company continues to monitor further developments pertaining to the New Labour Codes and will evaluate impact if any on the measurement of the employee benefits liability.

For the year ended 31.03.2026 excluding extra-ordinary items	Amount in Rs. Lakhs
Revenue	9,555.83
Other Income	651.10
Total Income	10,206.93
Total Expenses excluding D&A	8,653.14
EBITDA	1,553.79
Finance Cost	408.81
Depreciation and Amortisation	581.20
Profit before Tax	563.78
Tax Expenses	108.11
<b>Profit after Tax</b>	<b>455.67</b>

- 6 During the Year, the Company obtained approval from the shareholders to alter objects of the issue, in order to better utilise the balance unutilised funds raised during the initial public offer. The revised objects and the utilization status as on 31st March 2026 are provided in the table below. The funds were utilised in full during the quarter ended 31st December 2025.

Sl. No.	Purpose	Amount Received	Amount Utilised
1	Funding capital expenditure of the Company	Rs. 378 Lakhs	Rs. 377 Lakhs
2	Investment in our subsidiary	Rs. 1,000 Lakhs	Rs. 1,001 Lakhs
3	Funding working capital needs of our Company	Rs. 2,152 Lakhs	Rs. 2,152 Lakhs
4	General Corporate Purposes	Rs. 1,386 Lakhs	Rs. 1,386 Lakhs
5	Issue Expenses	Rs. 682 Lakhs	Rs. 682 Lakhs

**PELATRO LIMITED**  
CIN: L72100KA2013PLC068239

7 Position of investor complaints for the year ended 31st March 2026:

Opening	Nil
Received during the Year	Nil
Received during the Year	Nil
Pending as on 31.03.2026	Nil

8 The Company acquired the software business undertaking of Estel Technologies Private Limited, India, based on the Business Transfer Agreement dated 7th April 2025, effective from 1st July 2025, for a total net consideration of Rs. 23 crores, including a contingent payment of Rs. 12 crores which is payable in future financial years upon achieving certain revenue targets. The contingent payment is subject to adjustments as described in the agreement.

The Company acquired 100% share capital of Estel Technologies International FZE, UAE (Estel FZE) based on the Share Purchase Agreement dated 9th April 2025 and the related amendments, for a total consideration of USD 2,106,507,(Rs. 18.32 crores), thereby making Estel FZE its wholly owned subsidiary effective 1st July 2025.

9 The Board of Directors recommended a final dividend of Rs.1 per equity share (10%) of face value of 10 each at the meeting held on 5th May 2026 subject to shareholders approval at the ensuing Annual General Meeting.

10 The figures of the quarter and half year ended 31st March 2026 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2026 and the published year-to-date figures up to the third quarter of the current financial year.

11 Previous years figures have been regrouped wherever necessary.

Place: Bangalore  
Date: 5th May 2026

**PELATRO LIMITED**

  
**Subash Menon**  
Managing Director  
DIN : 00002486

