Conceptia®

NOTICE FOR THE ANNUAL GENERAL MEETING

NOTICE is hereby given that 21ST Annual General Meeting of the members of **M/s. CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED**, will be held at the Registered Office of the company situated at No. 22, 100 Feet Ring Road, 6th Block, 3rd Phase, Banashankari 3rd Stage, Bangalore-560085 **CONDUCTED BY VIDEO CONFERENCING** on Wednes**day, 3rd September 2025** at 05.00 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company for the year ended **31st March 2025** together with the reports of the Directors and auditors thereon.

By order of the Board of Directors

Jithesh Keedathu Ayyappan Pillai
Whole time Director
DIN: 02387951

Date: **31.07.2025**
Place: **Bengaluru**

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. ★ BANGALORE ★ CONCEPTIA

Conceptia Software Technologies Pvt. Ltd

CIN : U72900KA2004PTC034151

22, 2nd Floor, 100 feet Ring Road, 6th Block, 3rd Phase, BSK 3rd Stage,
Bangalore - 560 085, India. Telephone: +91 80 26799382, 41558618 Fax: +91 80 26798959
Email: info@conceptia.in, Website: http://www.conceptia.in

NOTES:

1. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself / herself, and such proxy need not be a member of the company.

2. The instrument of proxy in order to be effective must be deposited / lodged at the registered / corporate office of the company, duly completed and signed not later than 48 hours before the time fixed for holding the meeting. A proxy form is enclosed to this report.

3. In view of the continuing restrictions on the movement of people at several places in the country, due to outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), vide its General Circular No.10/2022 dated December 28, 2022 read with General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April,2020 and also vide General Circular No. 02/2021 dated 13th January, 2021 and also vide General Circular No. 21/2021 dated 14th December, 2021 has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) till 30th September 2025.

4. The Company is pleased to inform that the AGM of the Company will be held through the two-way Video Conferencing facility

5. The web-link of the meeting shall be at given on request at our office no +91 9844937700. To access and participate in the meeting, shareholders and other participating stakeholders are requested to install Teams application and then click on the link provided.

6. In case of any assistance with regards to using the technology before or during the meeting, please contact office no +919844937700

7. The proceedings of the meeting shall be recorded and shall be kept in the safe custody of the Company. Such recording shall be made available at the request of the members.

8. The facility for joining the meeting shall be kept open 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after the scheduled time of the meeting.

9. Attendance of members is allowed at the meeting through Video Conferencing and the same shall be counted for quorum as requirement for physical quorum

10. All the other relevant documents in relation to the items of the Agenda are made available for inspection on demand made by members via screen shared through Video Conferencing.

11. The members can pose questions concurrently at the Meeting or they can submit questions or queries regarding the agenda items on the designated email address through which the notice has been sent.

12. Necessary route map for the venue of the meeting is attached.

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. CONCEPTIA BANGALORE

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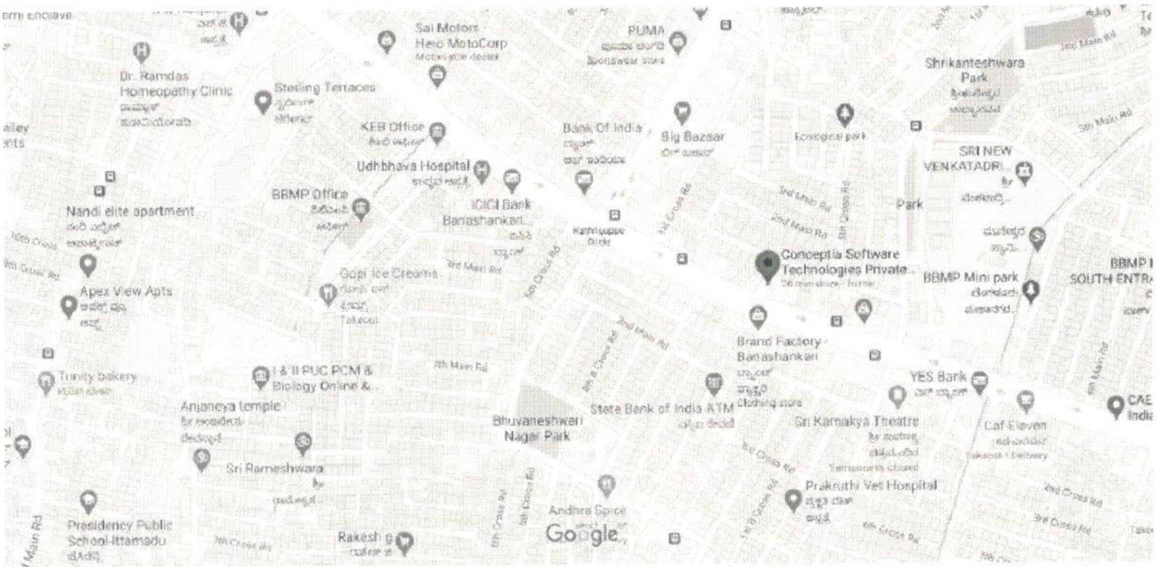
ROUTE MAP



By order of the Board of Directors

Jithesh Keedathu Ayyappan Pillai
Whole time Director
DIN: 02387951

Date: 31.07.2025
Place: Bengaluru

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD.
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BOARD'S REPORT

To the Members,
M/s. CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED

Your directors take pleasure in submitting their **21st**Annual Report of the Company together with the Audited Financial Statements (Standalone) of Accounts for the year ended 31st March 2025.

1 FINANCIAL SUMMARY:

(Amount in Rs. Thousand's)

Particulars	Current Year(in thousands)	Previous year
Total Revenue	5,91,948	6,98,980
Total Expenses	5,81,451	6,55,330
Profit or Loss before Tax	22,898	43,649
Less: Current Tax	5,025	14,400
Tax for Earlier Years	0.00	0.00
Deferred Tax	(298)	(1,852)
Profit or Loss After Tax	18,171	31,101
Transfer to General Reserve	0.00	0.00
Dividend Paid	0.00	440

2 EXTRACT OF ANNUAL RETURN:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Form MGT-9 as Annexure-01 and is attached to this Report.

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. CONCEPTIA BANGALORE

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22, 2nd Floor, 100 feet Ring Road, 6th Block, 3rd Phase, BSK 3rd Stage,
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3 **REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:**

The Company is engaged in the business of software sales and service, engineering consultancy services and manpower supply services.

The company has reported total revenue of (amount in Rs. Thousand's) of Rs. 5,91,948 /- for the current year as compared to Rs. 6,98,980/- in the Previous year. The Net Profit for the year under review amounted (amount in Rs. Thousand's) to Rs. 18,171/- in the current year as compared to Rs. 31,101/-in the Previous year.

There was no change in the nature of business of the company during the year under review.

4 **DIVIDEND:**

In order to conserve the long term resources, your directors do not recommend any dividend for the current financial year.

5 **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

There is an unpaid dividend of RS.65340 for the financial year 23-24 lying in the unpaid bank account bearing No.01578600000017 with HDFC bank Ltd.

6 **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report.

7 **WEB ADDRESS:**

The Company does not have independent website, hence placing of its annual return not applicable. However, the Company will circulate its Annual return to shareholders upon submission of the same with MCA.

8 **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Conservation of Energy

Steps taken or impact on conservation of energy	The operations of your Company are not energy – intensive and as such involve low energy consumption. However,

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. CONCEPTIA BANGALORE

	adequate measures have been taken to conserve the consumption of energy.
The steps taken by the company for utilizing alternate source of energy	Not applicable
The capital investment on energy conservation equipment	NIL

Technology Absorption

The efforts made towards technology absorption		During the year, your Company made significant addition to the numbers of desktops and servers used for software design and development and other services that the company provides.
The benefits derivedlike product improvement, cost reduction, product development or import substitution		Your Company shall strive to adapt to the changing technology to ensure quality delivery of its output.
In case of imported technology (imported during the last three years reckoned from the beginning of financial year)		No Technology imported during the year
(a)	The details of technology imported	
(b)	The year of the import	
(c)	Whether the technology been fully absorbed	
(d)	If not fully absorbed area where absorption has not taken place, and the reason there of	
(e)	The expenditure on research and development	

Foreign Exchange earnings and Outgo

Earnings in Foreign exchange	2024-25	2023-24
	Rs. In thousands	Rs. In thousands
Export	17488.88	18836.02

Expenditure in foreign currency	2024-25	2023-24
	Rs.	Rs.
Purchase of Raw Material		
Services (Software license)	2187.00	10182.93
Technical Fees	12681.88	20.5
Purchase of Fixed Assets		
Travelling Expenses	417.55	

9 STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. CONCEPTIA BANGALORE

During the year, your directors have taken sufficient care about the Risk Management systems, policies covering financial strategic, market, liquidity, security, property, etc and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks. A Group Risk Management Policy was reviewed and approved.

The Company manages, monitors, and reports on the principal
risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's management systems, organizational structures, processes, standards, code of conduct and behaviors together form the Company Management System that governs how the company conducts the business and manages associated risks.

The Company has introduced several improvements to integrated Enterprise Risk management, Internal Controls Management and Assurance Framer works and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities. This integration is enabled by being fully aligned across Risk management, Internal Control methodologies and processes.

10 DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company observes the best corporate governance practices which include transparency, accountability and fairness in all dealing and pursuing a policy of appropriate disclosure and communication. However, the provisions of Corporate Social Responsibility as required under section 135 of the Companies Act, 2013 are not applicable.

11 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There were loans, guarantees or investments made by the Company as required under Section 186 of the Companies Act, 2013 during the year under review.

Details of loan, guarantee, investment or security is given by the company as per section 186

(a) *Whether any loan, guarantee is given by the company or securities of any other body corporate purchased

Yes

(b) Whether the Company falls in the category provided under section 186(11)

No

© *Are there any reportable transactions on which section 186 applies? (whether or not threshold exceeds 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account)

No

(d) Brief details as to why transaction is not reportable

The company's lending does not exceed its threshold limit of 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account

*Number of transactions

Block-1

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. ★ BANGALORE ★ CONCEPTIA

Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or registration number	CIN: U35105KA2023PTC179415	
Name of the Party	LIGHTLEADER SOLAR POWER PRIVATE LIMITED	
Type of person (Individual / Entity)	Entity	
Nature of transaction	Loan to Subsidiary Company	
In case of loan, rate of interest would be enquired	NA	
Brief on the transaction	to grant unsecured loans or give guarantees or provide security in respect of any loan to M/s. LIGHTLEADER SOLAR POWER PRIVATE LIMITED, a wholly owned Subsidiary Company; up to an amount of Rs. 50 Lakhs	
Amount (in INR)	Not exceeding 50,00,000	
Date of passing Board resolution (DD/MM/YYYY)	30.04.2024	
Whether the threshold of 60% of paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account breached	No	
Whether the transaction falls under the purview of proviso to Section 186(3) and Company is not required to pass SR	No	
SRN of MGT-14		

12 PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

During the year under review, the Company has entered to contracts with related parties. The transactions are done at arm's length value. Particulars of Contracts in the format prescribed as per eAOC2 is annexed herewith.

13 STATUTORY AUDITORS:

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. BANGALORE CONCEPTIA

The Auditors, **M/s. Prakash Bhat & Associates., (Firm Regn No: 07830S)**, can act as a Statutory Auditor for a period of 5 years from the 20th AGM till the conclusion of 25thAGM, Pursuant to provisions of Section 139(1) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.

14 EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

15 COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to the constitution of Nomination and Remuneration Committee are not applicable to the Company.

16 NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

The Company has conducted Eight (08) Board meetings during the financial year under review which were on ;

SI No.	Date of Meeting	Total Number of Directors as on the date of meeting	Total Number of Directors attended the meeting
01	16/04/2024	02	02
02	30/04/2024	02	02
03	12/06/2024	02	02
04	26/07/2024	02	02
05	20/08/2024	02	02
06	30/08/2024	02	02
07	19/09/2024	02	02
08	08/01/2025	02	02

Number of Committee Meetings held 00

Sl. No.	Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	-	-	-	-
2	-	--	-	-

Number of General Meetings held :01

Sl. No.	Date of meeting (DD/MM/YYYY)	Total Number of Members as on the date of meeting	Attendance	
			Number of Members attended	% of attendance

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. CONCEPTIA BANGALORE

1	30/09/2024	5	3	60

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

17 The details of financial performance of Subsidiary Company - Conceptia Asia Pacific, Singapore and Lightleader Solar Power Pvt Ltd , Bangalore is furnished in Annexure- 03 and attached to this report.

PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT:

The consolidated financial statements of your Company for the financial year 2024-25, are prepared in compliance with applicable provisions of the Companies Act, 2013, Accounting Standards. The consolidated financial statements have been prepared on the basis of audited financial statements of the Company, its subsidiary, as approved by their respective Board of Directors.

A separate statement in Form AOC -1 marked as Annexure -03 containing the salient features of financial statements of all subsidiaries of your Company forms part of consolidated financial statements in compliance with Section 129(3) and other applicable provisions, if any, of the Companies Act, 2013.

18 DEPOSITS:

The Company has neither accepted nor renewed any deposits nor defaulted in repayment of deposits (other than loan from directors and their relatives which is exempted) during the year under review nor any amount lying unclaimed/unpaid at the end of the year.

19 DIRECTORS:

There was no Director who was appointed/ ceased/re-appointed during the year under review. The Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP).

S.N.	Name of Directors	DIN	Date of Appointment	Designation
01	Jithesh Keedathu Ayyappan Pillai	02387951	13/09/2011	Whole-time Director
02	Anildas Narayanapillai Thulasidas	02406102	17/06/2004	Managing Director

20 DECLARATION OF INDEPENDENT DIRECTORS:

The provisions of Section 149 for the appointment of Independent Directors do not apply to the company.

21 ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

22 DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

23 DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

24 FRAUD REPORTING:

There are no details required to be furnished in respect of frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government.

25 SHARES:

During the year under review, the company has undertaken following transactions:

Increase in Share Capital (Authorized & paid up)	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
(Authorized Capital): Nil (Paid up Capital): Nil	Nil	Nil	Nil	Nil

26 DEPOSITS/LOANS FROM DIRECTORS & THEIR RELATIVES:

The Company has neither accepted nor renewed any deposits/ loans during the year under review.

27 PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE – 2016:

No Application has been made or any proceedings is pending under the IBC – 2016.

28 DIFFERENCE IN VALUATION:

The company has never made any one time settlement against the loans obtained from Banks and Financial Institutions and hence this clause is not Applicable.

29 COST AUDITORS:

Your Company was not required to appoint Cost Auditor under Section 148 as it was not applicable for your Company.

30 SECRETARIAL STANDARDS:

Your directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

31 DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company has in place a Policy to address Sexual Harassment in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to address complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. The following is a summary of sexual harassment complaints received and disposed off during the financial year ending March 31, 2025:

Number of complaints received: NIL
Number of complaints disposed off: NIL

32 PARTICULARS OF EMPLOYEES:

The Company being a Private Company, disclosure under section 197(12) with regard to ratio of remuneration of Directors to median employee's remuneration is not applicable. However, as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, we wish to inform that, during the year under review, none of the employee is drawing the remuneration in excess of Rs. 8.5 Lakhs per month or Rs. 100 Lakhs per annum.
Number of employees as on the closure of financial year

Female	113
Male	562
Transgender	Nil

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD.
CONCEPTIA
BANGALORE

33 MATERNITY BENEFIT ACT COMPLIANCE:

The Company has complied with applicable provisions of Maternity Benefit Act, 1961 and rules framed thereunder.

34 DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

(d) the directors had prepared the annual accounts on a going concern basis.

(e) the directors have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and were operating effectively.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

35 ONE TIME SETTLEMENT SCHEME:

During the year under review, the Company has not made any one-time settlements offered from Banks.

36 DOWNSTREAM INVESTMENT:

The Company neither have any Foreign Direct Investment (FDI) nor invested as any Downstream Investment in any other Company in India .

37 ANNUAL EVALUATION OF THE BOARD:

The Company being a Private Company, Annual evaluation of Board and its Committees are not applicable.

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. CONCEPTIA BANGALORE

ACKNOWLEDGEMENTS:

38 Your directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the board of Directors

Anildas Narayanapillai Thulasidas
Chairman & Managing director
DIN: 02406102

Jithesh Keedathu Ayyappan Pillai
Whole-time Director
DIN: 02387951

Date: 31.07.2025
Place: Bengaluru

<u>Annexure-01</u>

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31/03/2025

[Pursuant to section 92(3) *of the Companies Act, 2013* and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	U72900KA2004PTC034151
ii)	Registration Date	17/06/2004
iii)	Name of the Company	CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
iv)	Category / Sub-Category of the Company	Private Company Limited by Shares/ Non-govt Company
v)	Address of the Registered office and Contact details	No.22, 100 Feet Ring Road, 6th Block, 3rdPhase, Banashankari 3rd Stage, Bangalore-560085. Telephone no. ; 080 26798959.
vi)	Whether listed company Yes / No	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Integrated Registry Management Services Private Limited #30, Ramana Residency, 4 th Cross, Sampige Road, Malleswaram, Bangalore - 560 003. Phone No.: 080 2346 0815
viii)	Latitude	12.9246135
ix)	Longitude	77.5492612
x)	ISIN	INE1MDB01015

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

SN	Name and Description of main products / services	NIC Code of the Product/service	Business code activity	% to total turnover of the company
01	Sale or supply of software&contract staffing services	72291	62	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	Applicable Section
01	Conceptia Asia Pacific, Singapore	200817372N	Subsidiary	2(87)
02	Lightleader Solar Power Pvt ltd #22, 2nd Floor, 100 Feet Road, 6th Block 3rd Phase, BSK 3rd Stage Bangalore – 560 085	U35105KA2023PTC179415	Subsidiary	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A)Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year[As on 01.04.2024]				No. of Shares held at the end of the year[As on 31.03.2025]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	0.00	3,27,800	3,27,800	74.5	0.00	3,27,800	3,27,800	74.5	0.00
b) Central Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

d) Bodies Corp.	0.00	1,12,200	1,12,200	25.5	0.00	1,12,200	1,12,200	25.5	0.00
e) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Any other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total shareholding of Promoter (A)	**0.00**	**4,40,000**	**4,40,000**	**100**	**0.00**	**4,40,000**	**4,40,000**	**100**	**0.00**
B. Public Shareholding									
1. Institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Central Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) FIIs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
h) Foreign Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Others (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (B)(1):-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Non-Institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

i) Indian	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii) Overseas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Others (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Resident Indians	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Overseas Corporate Bodies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Nationals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Clearing Members	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trusts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Bodies - D R	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (B)(2):-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

C. Shares held by Custodian for GDRs & ADRs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total (A+B+C)	**0.00**	**4,40,000**	**4,40,000**	**100**	**0.00**	**4,40,000**	**4,40,000**	**100**	**0.00**

(ii)*Shareholding of Promoters:*

SL No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01.04.2024)			Shareholding at the end of the year (As on 31.03.2025)			
		No. of Shares	% of total Shares of the Company	% of shares pledged/encumbered to total shares % of Total Shares	No. of Shares	% of total Shares of the Company	% of shares pledged /encumbered to total shares % of Total Shares	% Change in Shareholding during the year
1	Mr.AnildasNarayanaPillaiThulasidas	1,10,000	25	0.00	1,10,000	25	0.00	0.00
2	Mr. Abdul Rahim Kunju	72,600	16.5	0.00	72,600	16.5	0.00	0.00
3	Mr. Muralidharan Pillai	72,600	16.5	0.00	72,600	16.5	0.00	0.00
4	Mrs. Geetha Das	72,600	16.5	0.00	72,600	16.5	0.00	0.00
5	Swan Defence and Heavy Industries Ltd(Formerly known as Reliance Naval and Engineering Limited)	1,12,200	25.5	0.00	1,12,200	25.5	0.00	0.00
	TOTAL	**4,40,000**	**100**	**0.00**	**4,40,000**	**100**	**0.00**	**0.00**

C) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Name	No. of Shares at the beginning 01.04.2024	% of total shares of the company	Date	Increase/ Decrease in shareholding	Reason	No. of shares at the end 31.03.2025	% of total shares of the company
NIL								

D) Shareholding Pattern of top ten Shareholders: (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name	No. of Shares at the beginning 01.04.2024	% of total shares of the company	Date	Increase/ Decrease in shareholding	Reason	No. of shares at the end 31.03.2025	% of total shares of the company
NIL								

E) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Director /KMP	Shareholding at the beginning of the year (as on 01.04.2024)		Date-wise increase/ Decrease in shareholding during the year	No. of Shares	Reason	Cumulative Shareholding during the year (as on 31.03.2025)	
		No. of Shares	% of total shares of the company				No. of shares	% of total shares of the company
01	Anildas Narayanapillai Thulasidas	1,10,000	25	NIL			1,10,000	25

F)INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment: (Amount in Thousand's)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness

Indebtedness at the beginning of the financial year				
i) Principal Amount	14,562	9,962	0.00	24,524
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	**14,562**	**9,962**	**0.00**	**24,524**
Change in Indebtedness during the financial year				
* Addition	30,219	0.00	0.00	30,219
* Reduction	0.00	1,964	0.00	1,964
Net Change	**30,219**	**1,964**	**0.00**	**28,255**
Indebtedness at the end of the financial year				
i) Principal Amount	44,781	7,998	0.00	52,779
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	**44,781**	**7,998**	**0.00**	**52,779**

VI.REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. *Remuneration to Managing Director, Whole-time Directors and/or Manager: (Amount in Thousand's)*

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Jithesh Keedathu Ayyappan Pillai	Anildas Narayanapillai Thulasidas	----	---	
1	Gross salary	10,429	8,932	0.00	0.00	19,361

	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.00	0.00	0.00	0.00	0.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00	0.00	0.00
4	Commission - as % of profit - others, specify...	0.00	0.00	0.00	0.00	0.00
5	Others, Incentives	492	1,231	0.00	0.00	1,723
	Total (A)	**10,921**	**10,163**	**0.00**	**0.00**	**21,084**
	Ceiling as per the Act	0.00	0.00	0.00	0.00	0.00

B. Remuneration to other directors:

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		------	-----	-------	-------	
1	Independent Directors	0.00	0.00	0.00	0.00	0.00
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00	0.00
	Total (1)	0.00	0.00	0.00	0.00	0.00
2	Other Non-Executive Directors	0.00	0.00	0.00	0.00	0.00
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00	0.00
	Total (2)	0.00	0.00	0.00	0.00	0.00

	Total (B)=(1+2)	0.00	0.00	0.00	0.00	0.00
	Total Managerial Remuneration	0.00	0.00	0.00	0.00	0.00
	Overall Ceiling as per the Act	0.00	0.00	0.00	0.00	0.00

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	0.00	0.00	0.00	0.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.00	0.00	0.00	0.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00	0.00
4	Commission	0.00	0.00	0.00	0.00
	- as % of profit	0.00	0.00	0.00	0.00
	others, specify…	0.00	0.00	0.00	0.00
5	Others, please specify	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

For and on behalf of Board of Directors

Anildas Narayanapillai Thulasidas
Managing director
DIN: 02406102

Jithesh Keedathu Ayyappan Pillai
Whole-time Director
DIN: 02387951

Date:31.07.2025
Place: Bangalore

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. CONCEPTIA BANGALORE

ANNEXURE- 02

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014).

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

Details of the contracts or arrangements or transactions not at arms' length basis:

Sl No.	Particulars	Details
(a)	Name(s) of the related party and nature of relationship	NIL
(b)	Nature of contracts/arrangements/transactions	NIL
(c)	Duration of the contracts / arrangements/transactions	NIL
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
(e)	Justification for entering into such contracts or arrangements or transactions	NIL
(f)	: date(s) of approval by the Board	NIL
(g)	Amount paid as advances, if any	NIL
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NIL

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

Name of Related Party & Nature of Relationship	Nature of contracts/ arrangements/ transactions	Duration of contracts/ arrangements/ transactions	Salient terms if any and value in Rs. (Amount in thousands)	Date of approval by the Board if any	Amount paid as advance if any
Aishwarya Das- Director's relative	Consultation charges paid	On going	191/-	30.04.2024	
Geetha Das - Shareholder	Consultancy services received	On going	294/-	30.04.2024	NIL

For and on behalf of the Board of Directors

Anildas Narayanapillai Thulasidas
Managing director
DIN: 02406102

Jithesh Keedathu Ayyappan Pillai
Whole-time Director
DIN: 02387951

Date: 31.07.2025
Place: Bengaluru

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD.
CONCEPTIA
BANGALORE

Annexure-03

FORM No. AOC-1

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

Statement containing salient features of the financial statement of subsidiaries/associate companies/ joint ventures

Part "A": Subsidiaries

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

1. Sl. No	01
2. Name of the Subsidiary	CONCEPTIA ASIA PACIFIC PTE.LTD, SINGAPORE
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Singapore dollar INR 63.612
5. Share Capital	6361.00
6. Reserves and Surplus	(1230531)
7. Total Assets	30692
8. Total Liabilities	30692
9. Investments	Nil
10. Turnover	Nil
11. Profit before Taxation	(132731)
12. Provision for Taxation	0.00
13. Profit after Taxation	(132731)
14. Proposed Dividend	0.00
15. % of Shareholding	60%

Notes: The following information shall be furnished at the end of the statement: 1. Names of subsidiaries which are yet to be commence operations 2. Names of subsidiaries which have been liquidated or sold during the year.	

Part "A": Subsidiaries

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

16. Sl. No	02
17. Name of the Subsidiary	LIGHTLEADER SOLAR POWER PVT LTD , BANGALORE
18. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
19. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	
20. Share Capital	1,00,000
21. Reserves and Surplus	96,514
22. Total Assets	39,87,114
23. Total Liabilities	39,87,114
24. Investments	Nil
25. Turnover	24,71,354
26. Profit before Taxation	182915
27. Provision for Taxation	33738
28. Profit after Taxation	1,49,117
29. Proposed Dividend	0.00

30. % of Shareholding Notes: The following information shall be furnished at the end of the statement: 3. Names of subsidiaries which are yet to be commence operations 4. Names of subsidiaries which have been liquidated or sold during the year.	99%

For and on behalf of the Board of Directors

Anildas Narayanapillai Thulasidas
Managing director
DIN: 02406102

JitheshKeedathu Ayyappan Pillai
Whole-time Director
DIN: 02387951

Date: 31.07.2025
Place: Bengaluru

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD.
CONCEPTIA
BANGALORE

PRAKASH BHAT & ASSOCIATES
Chartered Accountants

No. 01(Old No.106/c) 2nd Floor,
30th Cross, Kanakapura Main Road,
Jayanagar 7th Block,Bengaluru - 560070
Phone: 080-2244 1732
Mobile:87220 60144
E-mail: bhatprak@gmail.com

AUDITOR'S REPORT

TO THE MEMBERS OF CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED,

Audit Report on the Ind AS Financial Statements:

We have audited the accompanying standalone Ind AS financial statements of **M/S. Conceptia Software Technologies Private Limited,** which comprise the Balance sheet as at 31st March 2025, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash flows and the Statement of Changes in equity for the year ended, and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at 31st March, 2025, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

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

Our opinion on the standalone financial statements does not cover the other information and we do not

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express any form of assurance conclusion thereon.

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

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

Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

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

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

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

Auditor's responsibility for the Audit of the Financial Statements

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

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

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

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended 31ST March, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by 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.

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

b. 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.

c. The balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this report are in agreement with the books of account.

d. In our opinion, the aforesaid Ind AS financial statements comply with the accounting standards specified under section 133 of the Act read with relevant rule issued thereunder.

e. On the basis of written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025, from being appointed as a director in terms of sub-section (2) of Section 164 of the Companies Act, 2013.

f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

g. 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:

   i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements.

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

   iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

   iv. a) 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 or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

   c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. As stated in Note.1.2.m to the Standalone Financial Statements, the final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with, in respect of accounting software where audit trial has been enabled. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.

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

For Prakash Bhat & Associates
Chartered Accountants

PBhat

Firm Reg. Number: 07830S
CA Prakash V Bhat
(Partner)
Membership No.:202998
UDIN: 25202998BNQMHK3907
Place: Bangalore
Date: 31.07.2025

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1. under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the Standalone Financial Statements for the year ended on 31st March 2025 of **M/S. Conceptia Software Technologies Private Limited**, we report that:

i. In respect of the company's fixed assets:

a) A) The Company has maintained proper records showing full particulars including quantitative details and situation of its. property, plant & equipment.
B) The Company has maintained proper records showing full particulars of intangible assets.

b) The company has proper plan of physical verification of Property, Plant & Equipment at reasonable intervals. There is no such material discrepancy noticed by the management.

c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the Company as at balance sheet date.

d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

e) 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 thereunder.

ii. a) The Inventories have been physically verified by the Management during the year. In our opinion, the frequency of such verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.

b)During the year the Company has not been sanctioned working capital loan in excess of five crores from banks or financial institutions on the basis of security of current assets and personal property of director.

iii. According to information and explanation provided to us, the Company has not made any investments in, provided any guarantee, or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited liability partnership or other entities during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.

Name of Party	**Subsidiary, Joint Venture or Associate**	**Yearend balance (in Rs.)**
Lightleader Solar Power Pvt Ltd	Subsidiary Company	3,78,760.00

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, Investments made and guarantees and securities provided, as applicable.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for any of the products or services carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

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

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance, and Income-tax, Sales Tax, Service Tax, Value Added Tax, Duty of Customs and other material statutory dues applicable to it to the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income-tax, Sales Tax, Service Tax, Value Added Tax, Duty of Customs and other material statutory dues in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

(c) There were no dues of Income tax, Sales tax, Service tax, Duty of customs, Duty of excise and Value added tax as at 31st March 2025, which have not been deposited with the appropriate authorities on account of any dispute. However, in case of service Tax, there is a demand of Rs.3,61,34,183/- wide order no. 17/2021-22 dated 05.11.2021. Same has been appealed with the Tribunal at Bengaluru.

viii. According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

ix. a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans and borrowings to banks. There are no debenture holders during the year.

b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulters by any bank or financial institution or government or any government authority.

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

c) In our opinion and according to the information and explanations given to us, 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 long-term purposes by the Company.

e) 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 during the year ended March 31, 2025. Thus paragraph 3(ix)(e) of the order is not applicable.

f) The Company has not raised any loan during the year on the pledge of security of its subsidiary, associate or joint venture.

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 reporting under clause 3(x)(a) of the Order is not applicable.

b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. a) Based on our audit and according to the information and explanations given to us, and as represented by the management, no fraud by the Company and no material fraud on the Company has been noticed or reported during the period.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

c) Whistler blower mechanism is not applicable for the Company and hence the reporting requirements under Clause 3(xi)c is not applicable.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

PRAKASH BHAT & ASSOCIATES
CHARTERED ACCOUNTANTS
BANGALORE

xiv. According to information and explanations given to us and as represented by the management the Company does not meet the criteria for undergoing an internal audit according to the provisions under the Companies Act, 2013, hence the reporting requirement under this clause is not applicable.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.

c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the order are not applicable to the Company.

d) The Company does not have any CIC as part of its group. Hence the provision stated in paragraph clause 3 (xvi) (d) of the Order are not applicable to the Company.

xvii. Based on the overall review of financial statements, the Company has not incurred cash losses in the current financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. 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 financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company for the current financial year and accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

xxi. According to the information and explanations given to us, and based on the reports, issued by the auditors of the subsidiaries included in the consolidated financial statements of the Company, to which reporting on matters specified in paragraph 3 and 4 of the Order is applicable, provided to us by the Management of the Company and based on the identification of matters of qualifications or adverse remarks in their Companies (Auditor's Report) Order, 2020 reports by the respective component auditors and provided to us, we report that the auditors of such companies have not reported any qualifications or adverse remarks in their CARO reports..

For **Prakash Bhat & Associates**
Chartered Accountants
(Firm's Registration No. 07830S)

PBhat

Prakash V Bhat
Partner
Membership No.202998
Place: Bangalore
Date: 31.07.2025
UDIN: 25202998BNQMHK3907

PRAKASH BHAT & ASSOCIATES
Chartered Accountants

No. 01(Old No.106/c) 2nd Floor,
30th Cross, Kanakapura Main Road,
Jayanagar 7th Block,Bengaluru - 560070
Phone: 080-2244 1732
Mobile:87220 60144
E-mail: bhatprak@gmail.com

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

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

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/s. Conceptia Software Technologies Private Limited,** as of 31st March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 over Financial Reporting

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

Opinion

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

For **Prakash Bhat & Associates**
Chartered Accountants
(Firm's Registration No. 007830S)

PRAKASH BHAT & ASSOCIATES
CHARTERED ACCOUNTANTS
BANGALORE

PBhat

Prakash V Bhat
Partner
Membership No. 202998
Bangalore
Date: 31.07.2025
UDIN: 25202998BNQMHK3907

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
CIN :U72900KA2004PTC034151
No.22,100 Feet Ring Road, 6th Block,
3rd Phase,BSK 3rd Stage,Bangalore-560085
Balance Sheet as at 31.03.2025

Conceptia®

Amounts in Thousands

Particulars	Note No	As at March 31st 2025	2024
I.ASSETS			
(1) Non-current assets			
(a) Property plant and equipments	14	41669	9820
(b) Non-current investments	15	101	101
(c) Deferred tax assets (net)	16	6459	6162
		48229	**16083**
(2) Current assets			
(a) Inventories	17	72164	44271
(b) Financial Assets			
1.Investments	18	-	-
2.Trade receivables	19	69665	38769
3.Cash and cash equivalents	20	29036	26084
4.Bank balances other than (3) above	21	62993	92045
5.Loans	22	1003	344
6.Other Current assets	23	47202	41824
		282062	**243336**
Total Assets		**330291**	**259419**
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	24	4400	4400
(b) Other Equity	25	149468	130970
		153868	**135370**
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
1.Borrowings	26	19480	10226
2.Trade payables		-	-
3. Provisions		-	-
4. Deferred tax liabilities(net)		-	-
5.Other non-current liabilities	27	-	-
		19480	**10226**
(2) Current Liabilities			
(a) Financial Liabilities			
1.Borrowings	28	33299	14298
2.Trade payables	29		
Total Outstanding due of micro enterprises and small enterprises		894	68
Total Outstanding dues of creditorsother than micro enterprises and small enterprises		36662	33416
3. Other financial liabilities	30	36720	13578
(b) Other current liabilities	31	24775	19228
(c)Provisions	32	24592	33235
		156943	**113823**
Total Equity and Liabilities		**330291**	**259419**

The accompanying notes to accounts and significant accounting policies are an integral part of the Financial Statements

As per our report of even date
For Prakash Bhat & Associates
Chartered Accountants
Firm Registration No: 07830S

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

PBhat

CA. PRAKASH V. BHAT
Partner
Membership No: 202998
Place : Bangalore
Date : 31.07.2025
UDIN : 25202998BNQMHK3907

For & on behalf of the Board of Directors of
Conceptia Software Technologies Pvt. Ltd.

JITHESH K.A
Director
DIN : 02387951

ANILDAS N.T.
Managing Director
DIN : 02406102

Conceptia Software Technologies Pvt Ltd Bengaluru

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
CIN:U72900KA2004PTC034151
No.22,100 Feet Ring Road, 6th Block,
3rd Phase,BSK 3rd Stage,Bangalore-560 085

Conceptia®

Statement of Profit and Loss for the Year Ended 31.03.2025

Amounts in Thousands

Particulars	Note No	31.03.2025	31.03.2024
Income from operations			
I. Revenue from operations	33	591948	692880
II. Other Income	34	12401	6100
III. Total Revenue (I +II)		**604349**	**698980**
IV. Expenses:			
Purchase of Stock-in-Trade	35	270939	261730
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	36	-27893	6996
Employee benefit expense	37	277992	329126
Financial costs	38	6977	6727
Depreciation and amortization expense	14	4709	3524
Other expenses	39	48726	47228
Total Expenses		**581451**	**655330**
V. Profit before exceptional and extraordinary items and tax (III - IV)		**22898**	**43649**
VI. Exceptional Items		-	-
VII. Profit before exceptional items and tax (V - VI)		**22898**	**43649**
VIII. Extra-ordinary Items		-	-
IX. Profit before tax (VII - VIII)		**22898**	**43649**
X. Tax expense:			
(1) Current tax		5025	14400
(2) Deferred tax	16	-298	-1852
XI. Profit(Loss) from the perid from continuing operations (VII-VIII)		18171	31101
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)			-
XV. Profit/(Loss) for the period (XI + XIV)		**18171**	**31101**
XVI.Other Comprehensive income			
(a.)(1)Items that will not be reclassified into profit and loss		767	-651
(2).Income tax relating to items that will not be reclassified into profit and loss		-	-
(b.)(1)Items that will be reclassified into profit and loss			
(2).Income tax relating to items that will be reclassified into profit and loss		-	-
XVII.Total Comprehensive Income for the period(XV+XVI)		**767**	**-651**
Comprising Profit (loss) and other comprehensive Income for the period		**18938**	**30450**
XVIII. Earning per equity share:(for continuing operation			
(1) Basic & Diluted		41.30	70.68
XVIII. Earning per equity share:(for discontinued operations			
(1) Basic & Diluted			
XVIII. Earning per equity share:(for discontinued and continuing operations			
(1) Basic & Diluted		41.30	70.68

The accompanying notes to accounts and significant accounting policies are an integral part of the Financial Statements

As per our report of even date
For Prakash Bhat & Associates
Chartered Accountants
Firm Registration No: 07830S

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS

CA. PRAKASH V. BHAT
Partner
Membership No: 202998
UDIN : 25202998BNQMHK3907
Place : Bangalore
Date : 31.07.2025

For & on behalf of the Board of Directors of
Conceptia Software Technologies Pvt. Ltd.

JITHESH K.A
Director
DIN : 02387951

ANILDAS N.T.
Managing Director
DIN : 02406102

Conceptia Software Technologies Pvt Ltd Bengaluru

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
CIN:U72900KA2004PTC034151
No.22,100 Feet Ring Road, 6th Block,
3rd Phase,BSK 3rd Stage,Bangalore-560 085

Conceptia®

Amounts in Thousands

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2025	For the period ended		For the period ended	
PARTICULARS	31.03.2025		31.03.2024	
CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before taxation & extraordinary items		22898		43649
Adjustments For:				
Deprecitation	4709		3524	
Interest Income	-6179		-4980	
Finance cost	6977		6221	
Acturial Loss/Gain	767		-1343	
Profit on sale of fixed asset	-7		2	
Net Capital Gain	-	6267	-190	3234
Operating Profit before working Capital Changes		29165		46883
Changes In Working Capitals				
Increase/(Decrease) in Trade Payables	4072		2328	
Increase/(Decrease) in Other Financial Liabilities	23143		-13571	
Increase/(Decrease) in Other Current Liabilities	5482		-26025	
Increase/(Decrease) in Short term Provisions	-13668		363	
(Increase)/Decrease in Short Term Borrowings	19001		-	
Increase/ (Decrease) in Other Long term Liabilites	-		-	
(Increase)/Decrease in Inventories	-27893		6996	
(Increase)/Decrease in Trade receivables	-30895		17279	
(Increase)/Decrease in Short term loans & Advances	-659		-271	
(Increase)/Decrease in Other Current Assets	-1544	-22961	-641	-13542
Cash Generated from Operations		6204		33341
Direct Taxes Expenses		-		-
Cash Before extraordinary Items		6204		33341
Net Cash Flow From Operating Activities		6204		33341
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed Assets	-36676		-3098	
Sale of Fixed Assets	125		17	
(Increase)/Decrease Investments in Subsidiary	-		-99	
(Increase)/Decrease Investments	-		15849	
Interest received	2346		1012	
Net Cash Flow from Investing Activities		-34205		13681
CASH FLOW FROM FINANCING ACTIVITIES				
Dividend Paid(Including Dividend Distribution Tax)	-375		-	
Increase/(Decrease) Long Term Borrowings	9253		-25213	
Interest Paid	-6977		-5340	
Net Cash Flow from Financing Activities		1901		-30553
NET INCREASE/(DECREASE) IN CASH		-26100		16470
ADD; OPENING BALANCE OF CASH AND CASH EQUIVALENTS		118129		101659
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		92029		118129

Notes:
The above Cash flow Statement has been prepared under the Indirect Method as set out in Ind AS-7 "Statement of Cash Flows".

As per our report of even date
For Prakash Bhat & Associates
Chartered Accountants
Firm Registration No: 07830S

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

PBhat

CA. PRAKASH V. BHAT
Partner
Membership No: 202998
Place : Bangalore
Date : 31.07.2025
UDIN : 25202998BNQMHK3907

For & on behalf of the Board of Directors of
Conceptia Software Technologies Pvt. Ltd.

JITHESH K.A
Director
DIN : 02387951

ANILDAS N.T.
Managing Director
DIN : 02406102

Conceptia Software Technologies Pvt Ltd Bengaluru

1. NOTES FORMING PART OF FINANCIAL STATEMENTS

1. **Company overview**

Conceptia Software Technologies Private Limited is an ISO 9001:2015 engineering consultancy firm working in Mechanical Engineering, Product development and Manufacturing, Marine design, Naval architecture and Shipbuilding and port sector. Conceptia is authorised resellers for Solidworks suite of software, Paramarine software and ShipWeight software in India. The company also deals with design and support services, CFD analysis and 3D printing. The company is also engaged in supplying technical /professional manpower .

The company is a Private Limited company incorporated and domiciled in India. The address of its corporate Office is No.22,100 Feet Ring Road,6th Block,3rd Phase,Banashankari 3rd Stage,Bangalore 560085

2 **Basis of Preparation, Measurement of financial statements and Significant Accounting Policies**

a. **Statement of compliance and Basis of preparation**

These Standalone financial statements are prepared in accordance with Indian Accounting Standard (Ind AS) under the historical cost convention on accrual basis except for certain financial instruments, which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") . The Ind AS are prescribed under Section 133 of the Act read with Rule 3 ofthe Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The material accounting policy information used in preparation of the audited Standalone financial statements have been discussed in the respective notes.As the year to date figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year to date figures reported in this statement.

c. **Use of estimates and judgements**

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented

d. **Revenue Recognition**

Conceptia Software technologies Private limited earns revenue primarily from the sale and service of solidworks software,and engineering consultancy services and analysis.
Revenue is recognised only when evidence of an arrangement is obtained and the other criteria to support revenue recognition are met, including the price is fixed or determinable, services have been rendered and collectability of the resulting receivables is reasonably assured
Revenue is reported net of discounts and indirect taxes.

The Company's contracts with customers include promises to transfer multiple products and services to a customer. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved, in writing, by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligations to determine the deliverables and the ability of the customer to benefit independently from such deliverables, and allocation of transaction price to these distinct performance obligations involves significant judgment.

The Company uses the percentage-of-completion method in accounting for other fixed-price contracts. Use of the percentage-of-completion method requires the Company to determine the actual efforts or costs expended to date as a proportion of the estimated total efforts or costs to be incurred. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. The estimation of total efforts or costs involves significant judgment and is assessed throughout the period of the contract to reflect any changes based on the latest available information.

Provisions for estimated losses, if any, on incomplete contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract.

e. **Cost Recognition:**

Costs and expenses are recognised when incurred and have been classified according to their nature
The costs of the Company are broadly categorised in employee benefit expenses, cost of software licenses(purchases), depreciation and amortisation, Financial costs and other operating expenses. Employee benefit expenses include employee compensation, allowances paid, contribution to various funds and staff welfare expenses. Other operating expenses mainly include fees to external consultants, facility expenses, travel expenses, communication expenses, bad debts and advances written off, allowance for doubtful trade receivable and advances (net) and other expenses. Other expenses is an aggregation of costs which are individually not material such as commission and brokerage, recruitment and training, entertainment, etc.

f. **Foreign Currency Transactions:**

Functional currency

The functional currency of the Company is the Indian rupee. These financial statements are presented in Indian rupees (rounded off to thousands).

Transactions and translations

Foreign-currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are recognized in the Statement of Profit and Loss and reported within exchange gains / (losses) on translation of assets and liabilities, net, except when deferred in Other Comprehensive Income as qualifying cash flow hedges. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction. The related revenue and expense are recognized using the same exchange rate.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash-flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction. Other Comprehensive Income, net of taxes includes translation differences on non-monetary financial assets measured at fair value at the reporting date, such as equities classified as financial instruments and measured at fair value through other comprehensive income (FVOCI).

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and

PRAKASH BHAT & ASSOCIATES
CHARTERED ACCOUNTANTS
BANGALORE

g. **Taxes on Income:**

The Company's major tax jurisdiction is India.Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid / recovered for uncertain tax positions.

In assessing the realizability of deferred income tax assets, Management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced. Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in statement of profit and 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.

h. **Investment in subsidiaries**

Investment in subsidiaries are measured at cost

i. **Property, plant and equipment**

Property, plant and equipment are stated at cost, less accumulated depreciation Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate
of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the Management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology useful life and the expected residual value at the end of its life

The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method.Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management.

Depreciation is provided for property, plant and equipment so as to expense the cost less residual value over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis

The Group depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows:

Buildings (1)	22-25 years
Plant and machinery (1)(2)	5 years
Office equipment	5 years
Computer equipment (1)	3 years
Furniture and fixtures (1)	10 years
Vehicles(1)	5 years

(1) Based on technical evaluation, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets. Hence, the useful lives forthese assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013
(2) Includes solar plant with a useful life of 25 years

j. **Intangible assets**

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any. Useful life of intangible assets

k. **Inventories**

Closing stock as on 31.03.2025 stated on the basis of Cost or Net Realisable value whichever is less and as certified by the management.

Amounts in Thousands

l. **Trade Receivables ageing schedule**

Particulars	Outstanding for following periods from due date of payment as at 31-03-2025					
	Less than 6 months	6 months - 1 Year	1-2 years	2-3 years	More than 3 Years	Total
Undisputed Trade receivables-considered good	68496	476	-	-	2385	71358
Undisputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivables- credit impaired	-	-	-	-	-	-
Disputed Trade receivables-considered good	-	-	-	-	-	-
Disputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables-credit impaired	-	-	-	-	-	-
Sub-Total	68496	476	-	-	2385	71358
Less: Allowance for Credit Impairment			-	-	1693	1693
Total	68496	476	-	-	692	69665

Particulars	Outstanding for following periods from due date of payment as at 31-03-2024					
	Less than 6 months	6 months - 1 Year	1-2 years	2-3 years	More than 3 Years	Total
Undisputed Trade receivables-considered good	29803	1424	-	-	-	31227
Undisputed Trade receivables-which have significant increase in credit risk	-	-	2261	4326	955	7542
Undisputed Trade receivables- credit impaired	-	522	1365	654	7871	10411
Disputed Trade receivables-considered good	-	-	-	-	-	-
Disputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables-credit impaired	-	-	-	-	-	-
Sub-Total	29803	1946	3626	4980	8826	49181
Less: Allowance for Credit Impairment		522	1365	654	7871	10411
Total	29803	1424	2261	4326	955	38769

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m. **Dividend**

The final dividend on shares is recorded as a liability on the date of approval by the shareholders. Income tax consequences of dividends on financial instruments classified as equity will be recognized according to where the entity originally recognized those part transactions or events that generated distributable profits.

The Company declares and pays dividends in Indian Rupees. Companies are required to pay/ distribute dividend after deducting applicable taxes. The remittance of dividends outside India is governed by Indian Law on Foreign exchange and is also subject to withholding taxes at applicable rates.

The amount of per share dividend recognized as distribution to equity shareholders in accordance with Companies Act 2013 is as follows

Particulars	Year Ended March 31,	
	2025	2024
Final Dividend for Fiscal 2024	-	10.00

During the year ended 31st March 2025, on account of the final dividend for Fiscal 2024, the company has incurred a net cash outflow of Rs.3,74,660/-

n. Estimated amount of contracts to be executed on capital account (net of advances) NIL NIL

3. **Remuneration to Directors:**

Key Perosnnel	31-Mar-2025	31-Mar-2024
N T Anil Das	8932	9671
Incentive	1231	5060
K A Jithesh	10429	7618
Incentive	492	919
Total	**21085**	**23268**

4. **Auditors' Remuneration**

Auditors' Remuneration	31-Mar-2025	31-Mar-2024
Statutory Audit	100	85
Tax Audit	75	65
Others	170	164
Total	**345**	**314**

5. **Contingent Liabilities:**

Bank Guarantee against FD with HDFC Bank given to :	31-Mar-2025	31-Mar-2024
Bharat Earth Movers Ltd	153	-
Ship Building Center	11038	1070
Warship Overseeing Team (KOL)	27	-
The Director Dmde	6175	845
Cochin Shipyard Ltd	1263	-
Naval Science And Technological Laboratory	-	1082
Garden Reach Shipbuilders And	15910	5135
Dept Of Space Vikram Sarabhai Space	-	70
The General Manager Materials	-	342
The Director Ade Bangalore	-	350
The Admiral Superintendent	-	616
Bescom	250	250
KELTRON	-	177
NPOL	114	114
Human Space Flights Centre	258	88
Centre For Artificial Intelligence	28	57
Ins Viswakarma	-	15
CDOT	49	-
Centre for Development of Advanced Computing	23	-
DSWL Bangalore(Indian Army)	0	-
Goa Shipyard Ltd	550	-
Hoogly Cochin Shipyard Ltd	350	-
HITU	76	-
Indian Institute of Space Science and Technology	15	-
ITI LTD	45	-
Mazagon Dockyard Ltd	319	-
MTRDC	878	-
Naval Dockyard Mumbai	120	-
PCDA Navy,Mumbai (Indian Naval Academy)	49	-
NSTL	5100	-
VSSC	67	-
NPOL	-	84
	42855	**10296**

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

6. Balance in Sundry Debtors, Creditors, Loans and Advances and Deposits are subject to confirmation.

7.

Earnings Per Equity Share	31-Mar-2025	31-Mar-2024
Profit/(Loss) after taxation	18171	31101
Basic/Weighted Average number of Equity Shares	440,000	440,000
Nominal value of Equity shares	10	10
Basic and Diluted Earnings Per Share (Rs.)	41.30	70.68

8. **Related Party Disclosures:**

Summary of transactions with related parties, during the year, is as follows:

Name of the Related Party	Relationship	Nature of transaction	31-Mar-2025	31-Mar-2024
1. Anildas NT	Director	Director Remuneration	10163	9671
2. Jithesh KA	Director	Director Remuneration	10922	7618
3. Geetha Das	Shareholder	Consultancy Services received	294	
4. Geetha Das	Shareholder	Interest on property mortgage	656	590
5. Aishwarya Das	Director's relative	Unsecured Loan taken	-	-
		Opening Balance	-	2000
		Amount Paid or Debited	-	-2000
		Closing Balance	-	-
6. Aishwarya Das	Director's relative	Interest on loan paid	-	198
		Consultation charges paid	191	-
		Re-imbursement	806	-
7. Subsidiary-Lightleader Solar Power Pvt	Subsidiary	Investment	-	99
		Intercorporate Loans	379	-
		Closing Balance	379	-

(i) The above information has been determined to the extent such parties have been identified.

9 **Financial instruments**

9.1 Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

9.2 Subsequent measurement

a. Non-derivative financial instruments

(i) Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets carried at fair value through other comprehensive income (FVOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments, which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model

(iii) Financial assets carried at fair value through profit or loss (FVTPL)

A financial asset, which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination, which is subsequently measured at fair value through profit or loss.

(v) Investment in subsidiaries

Investment in subsidiaries is carried at cost in the separate financial statements.

9.3 Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

9.4 Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, option pricing model, market multiples, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized. For financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments.

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9.5 Impairment

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets and unbilled revenues which are not fair valued through profit or loss.Loss allowance for trade receivables and unbilled revenues with no significant financing component is measured at an amount equal to lifetime ECL. 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 those are measured at lifetime ECL.

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considers current and anticipated future economic conditions relating to industries the Company deals with and the countries where it operates

For trade receivables, trade payables, other assets and payables maturing within one year from the Balance Sheet date, the carrying amounts approximate the fair value due to the short maturity of these instruments.

9.6 Fair value hierarchy

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 – Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

9. a Trade Payables ageing schedule

Particulars	Outstanding for following periods from due date of payment as at 31-03-2025				
	Less than 1 Year	1-2 years	2-3 years	More than 3 Years	Total
MSME	894	-	-	-	894
Others	36622	-	40	-	36662
Disputed Dues - MSME	-	-	-	-	
Disputed Dues - Others	-	-	-	-	
Sub-Total	37516	-	40	-	37556
Accrued Payable (not due)					
-MSME	-	-	-	-	-
-Others	-	-	-	-	-
Total	37516	-	40	-	37556

Particulars	Outstanding for following periods from due date of payment as at 31-03-2024				
	Less than 1 Year	1-2 years	2-3 years	More than 3 Years	Total
MSME	68	-	-	-	68
Others	31301	515	-	1600	33416
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
Sub-Total	31369	515	-	1600	33484
Accrued Payable (not due)					
-MSME	-	-	-	-	-
-Others	-	-	-	-	-
Total	31369	515	-	1600	33484

10 Financial Ratios:

Ratio	Numerator	Denominator	31-Mar-2025	31-Mar-2024	Changes in %	Reason for Change
Current Ratio (in times)	Current Assets	Current Liabilities	1.80	2.44	-26.49	Increase in Current Liability
Debt Equity Ratio	Total Debt	Shareholder's Equity	0.34	0.18	89.34	significant increase in secured Loan
Return on Equity Ratio (in %)	Profit for the year	Average Shareholder's	41.30	70.68	-41.57	Reduction in turnover
Inventory turnover Ratio (in times)	Gross Revenue from sale of products and services	Average Inventories	3.02	3.66	-17.38	NA
Trade Receivables turnover ratio (in times)*	Gross Revenue from sale of products and services	Average Trade Receivables	10.92	14.61	-25.29	Increase in Receivables
Trade Payables turnover ratio (in times)*	Credit Purchase	Average Trade Payables	0.16	0.15	10.27	NA
Net Capital turnover ratio (in times)**	Gross Revenue from sale of products and services	Working Capital (Current assets-Current Liabilites	4.73	4.82	-1.80	NA
Net Profit ratio (in %)	Profit for the year	Gross Revenue from sale of products and services	3.07	4.49	-31.61	Reduction in turnover
Return on Capital employed (in %)	Profit before interest and taxes	Average Capital employed	17.23	31.19	-44.74	Reduction in turnover

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

11. Gratuity

The Company provides for gratuity, a defined benefit retirement plan ("the Gratuity Plan") covering eligible Indian 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 salary and the tenure of employment with the Company. The Company contributes gratuity liabilities are invested in a scheme with the Life Insurance Corporation of India as permitted by Indian law.

The Company operates defined benefit pension plan in certain overseas jurisdictions, in accordance with the local laws. These plans are managed by third-party fund managers. The plans provide for periodic payouts after retirement and / or a lumpsum payment as set out in rules of each fund and includes death and disability benefits. The defined benefit plans require contributions, which are based on a percentage of salary that varies depending on the age of the respective employees. Liabilities with regard to these defined benefit plans are determined by actuarial valuation, performed by an external actuary, at each Balance Sheet date using the projected unit credit method. These defined benefit plans expose the Company to actuarial risks, such as longevity risk, interest rate risk and market risk.

The Company recognizes the net obligation of a defined benefit plan in its Balance Sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability / (asset) are recognized in other comprehensive income and are not reclassified to profit or loss in subsequent periods. The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit obligation is recognized in other comprehensive income. The effect of any plan amendments is recognized in net profit in the Statement of Profit and Loss.

11.1 Provisions

11.1.1The benefits payable under this plan are governed by "Gratuity Act 1972" 11.1.2 We give below a summary of the principal rules of the Plan;	
Type of Plan	Defined Benefit
Employer's Contribution	100%
Employee's Contribution	0%
Salary for calculation of gratuity	Last Drawn Basic Salary
Benefits on Normal Retirement	As per the provisions of The Payment of Gratuity Act, 1972 With Limit of 20 Lacs
Benefit on early exit due to early retirement/withdrawal/resignation	Same as normal retirement benefit upto the date of exit
Benefit on death in service	Same as normal retirement benefit except that no vesting condition apply
Maximum Limit (Capped/Uncapped)	INR 20 Lakhs
Minimum Service Condition (in Years) (Vesting Period)	5 Years
Normal Retirement Age (in Years)	58 Years

11.1.3 Disclosure Format

This section provides the Report under IND AS 19 in respect of Gratuity Plan.

Table I: Assumptions

Assumptions	31-Mar-24	31-Mar-25
Discount Rate	7.21% per annum	6.35% per annum
Rate of increase in Compensation levels	10.00% per annum	10.00% per annum
Rate of Return on Plan Assets	Not Applicable	Not Applicable

Table II: Service Cost

Amounts in Thousands

All Figures in INR	31-Mar-24	31-Mar-25
Current Service Cost	1729	1959
Past Service Cost (including curtailment Gains/Losses)	-	-
Gains or losses on Non Routine settlements	-	-
Total	1729	1959

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

Table III: Net Interest Cost

All Figures in INR	31-Mar-24	31-Mar-25
Interest Cost on Defined Benefit Obligation	502	628
Interest Income on Plan Assets	-	-
Net Interest Cost (Income)	**502**	**628**

Table IV: Change in Present Value of Obligations

All Figures in INR	31-Mar-24	31-Mar-25
Opening of defined benefit obligations	6873	9572
Liability Transfer In/(Out)	-	-
Service cost	1729	1959
Interest Cost	502	628
Benefit Paid	-182	-1162
Actuarial (Gain)/Loss on total liabilities:	**651**	**-762**
- due to change in financial assumptions	26	322
- due to change in demographic assumptions	1575	-
- due to experience variance	-950	-1084
Closing of defined benefit obligation	**9572**	**10235**

Table V: Change in Fair Value of Plan Assets

All Figures in INR	31-Mar-24	31-Mar-25
Opening fair value of plan assets	-	-
Asset Transfer In/ (Out)	-	-
Actual Return on Plan Assets	-	5
Employer Contribution	182	2000
Benefit Paid	-182	-
Closing fair value of plan assets	**-**	**2005**

Table VI: Actuarial (Gain)/Loss on Plan Asset

All Figures in INR	31-Mar-24	31-Mar-25
Expected Interest Income	-	-
Actual Income on Plan Asset	-	-
Actuarial gain /(loss) on Assets	**-**	**-**

Table VII: Other Comprehensive Income

All Figures in INR	31-Mar-24	31-Mar-25
Opening amount recognized in OCI outside P&L account	-	-
Actuarial gain / (loss) on liabilities	-651	-762
Return on Plan Assets excluding net Interest	-	-5
Actuarial gain / (loss) on assets	-	-
Closing amount recognized in OCI outside P&L account	**-651**	**-767**

Table VIII: The amount to be recognized in Balance Sheet Statement

All Figures in INR	31-Mar-24	31-Mar-25
Present Value of Obligations	9572	10235
Fair value of plan assets	-	2005
Net Obligations	9572	8230
Amount not recognized due to asset limit	-	-
Net defined benefit liability / (assets) recognized in balance sheet	**9572**	**8230**

Table IX: Expense Recognized in Statement of Profit and Loss

All Figures in INR	31-Mar-24	31-Mar-25
Service cost	1729	1959
Net Interest Cost	502	628
Expenses Recognized in the statement of Profit & Loss	**2231**	**2587**

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

Table X: Major categories of plan assets (as percentage of total plan assets)

Item	31-Mar-24	31-Mar-25
Government of India Securities	0%	0%
State Government Securities	0%	0%
High Quality Corporate Bonds	0%	0%
Equity Shares of Listed Companies	0%	0%
Property	0%	0%
Special Deposit Scheme	0%	0%
Fund Managed by Insurer	0%	100%
Bank Balance	0%	0%
Other Investments	0%	0%
Total	**0%**	**0%**

Table XI: Change in Net Defined Obligations

All Figures in INR	31-Mar-24	31-Mar-25
Opening of Net defined benefit liability	6873	9572
Service cost	1729	1959
Net Interest Cost	502	628
Re-measurements	651	-767
Liability Transferred In / (out) - Net	-	-
Benefits paid by the Company	-	-1162
Contribution paid to fund	-182	-2000
Closing of Net defined benefit liability	**9572**	**8230**

Reconciliation of Expense in Profit and Loss Statement

All Figures in INR	31-Mar-24	31-Mar-25
Present Value of Obligation as at the end of the year	9572	10235
Present Value of Obligation as at the beginning of the year	-6873	-9572
Benefit Paid	182	-1162
Actual Return on Assets	-	-
Liability Transfer (In) / Out	-	-
OCI	-651	-767
Expenses Recognised in the Statement of Profit and Loss	2231	2587

Reconciliation of Liability in Balance Sheet

All Figures in INR	31-Mar-24	31-Mar-25
Opening net defined benefit liability / (asset)	6873	9572
Expense charged to profit and loss account	2231	2587
Amount recognized outside profit & loss account	-	-
Benefits paid by the Company	-	-1162
Employer Contributions	-182	-2000
Liability Transferred In / (out) - Net	-	-
OCI	651	-767
Closing net defined benefit liability / (asset)	**9572**	**8230**

The following material developments in the inter-investigation period have led to a significant variation in the liability. There has been an increase in the number of employees. The average salary over the period has increased.

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

Sensitivity Analysis

	DR: Discount Rate		ER: Salary Escalation Rate	
	PVO DR + 1%	PVO DR - 1%	PVO ER + 1%	PVO ER - 1%
PVO	9863	10644	10531	9955

Expected Payout

Year	31-Mar-25
Year 1	3398
Year 2	1173
Year 3	1143
Year 4	1065
Year 5	969
After 5th Year	3213

With respect to sub-section (4) of Section 4A of the Payment of Gratuity Act, 1972 (Central Act No. 39 of 1972) of Government of Karnataka, Company Initiated Investment for Gratuity Insurance scheme and made a deposit of Rs.20,00,000/- as a partial liability to the Fund.

12. Equity

Ordinary shares

Ordinary shares are classified as equity share capital. Incremental costs directly attributable to the issuance of new ordinary shares, share options and buyback are recognized as a deduction from equity, net of any tax effects.

Description of reserves

Retained earnings

Retained earnings represent the amount of accumulated earnings of the Company.

Other components of equity include remeasurement of net defined benefit liability / asset, equity instruments fair valued through other comprehensive income, changes on fair valuation of investments and changes in fair value of derivatives designated as cash flow hedges, net of taxes.

13a.Disclosures envisaged under Accounting Standards are limited to those, which are applicable to the Company.
13b.Previous year's figures have been reclassified/ regrouped wherever necessary.

Vide our report of even date
For Prakash Bhat & Associates
Chartered Accountants
Firm Reg. No-07830S

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CA. PRAKASH V. BHAT
PARTNER
M. No: 202998
Place: Bangalore
UDIN : 25202998BNQMHK3907
Date : 31. 07. 2025

For and on behalf of the Board

JITHESH K A
DIRECTOR

ANILDAS NT
MANAGING DIRECTOR

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
CIN :U72900KA2004PTC034151
Notes to the accompanying financial statements

Note 14: Property, plant and equipment and intangible

Amounts in Thousands

Particulars	Property, plant and equipment									Intangible assets (acquired/ internally generated)			
	Land	Buildings	Plant and equipment	Leasehold improvements	Computer equipment	Office equipment	Furniture and fixtures	Vehicles	Total (A)	Computer Software	Goodwill	Brands/ trademarks	Total (B)
Balance as at 1 April 2023	-	-	2257	-	20214	8129	5039	3051	38691	5131	-	3379	8510
Additions			-		2962	105	30		3098	-	-	-	-
Disposals			-		38	-			38	-	-	-	-
At 31 March 2024	-	-	2257	-	23139	8235	5069	3051	41750	5131	-	3379	8510
Balance as at 1 April 2024	-	-	2257	-	23139	8235	5069	3051	41750	5131	-	3379	8510
Additions	13845	6249	-	-	2959	3056	10568	-	36676	-	-	-	-
Disposals	-	-	-	-	125	-	-	-	125	-	-	-	-
At 31 March 2025	13845	6249	2257	-	25972	11291	15637	3051	78302	5131	-	3379	8,510,024
Accumulated depreciation:													
Balance as at 1 April 2023	-	-	1497	-	17313	6205	3236	2294	30544	5131	-	1260	6,391,240
Charge for the year	-	-	150	-	2009	428	300	378	3266	-	-	258	257,600
Disposals	-	-	-	-	19	-	-	-	19	-	-	-	-
At 31 March 2024	-	-	1647	-	19304	6633	3536	2672	33791	5131	-	1518	6,648,840
Balance as at 1 April 2024	-	-	1647	-	19304	6633	3536	2672	33791	5131	-	1518	6,648,840
Charge for the year	-	104	150	-	2694	591	534	378	4452	-	-	258	257,690
Disposals	-	-	-	-	7	-	-	-	7	-	-	-	-
At 31 March 2025	-	104	1797	-	21990	7225	4070	3050	38236	5131	-	1776	6,906,530
Net Block													
At 31 March 2024	-	-	610	-	3835	1601	1533	380	7959	0	-	1861	1,861,184
At 31 March 2025	13845	6145	460	-	3983	4066	11567	1	40066	0	-	1603	1,603,494

PRAKASH BHAT & ASSOCIATES
CHARTERED ACCOUNTANTS
BANGALORE

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
NOTES TO BALANCE SHEET

Amounts in Thousands

Note No 15.Non current investments	31-Mar-2025	31-Mar-2024
Investment in Equity Shares		
Unquoted		
Shares in Conceptia Asia Pacific,Singapore	2	2
Lightleader Solar Power Pvt	99	99
	101	**101**
Investment in Equity Instruments		
In Associates/Subsidiary		
Subsidiary-Lightleader Solar Power Pvt	99	99
Conceptia Asia Pacific,Singapore	2	2
	101	**101**

Note No 17.Inventories	31-Mar-2025	31-Mar-2024
Finished Goods (Softwares and Work-in- Process)	72164	44271
	72164	**44271**

Notes No 18.Investments	31-Mar-2025	31-Mar-2024
	-	-
	-	-
	-	-

Notes No 19.Trade Receivables	31-Mar-2025	31-Mar-2024
Debts Outstanding for a period exceeding six months,		
*Unsecured and considered good	68850	29628
*Others Debts, unsecured and considered good	815	9142
(Details of outstanding Debtors and aging given as per note 2(I))	**69665**	**38769**

Note No 20. Cash & Cash Equivalents	31-Mar-2025	31-Mar-2024
Cash on Hand	7	6
Balances With Banks:		
HDFC Bank-3219	28354	19925
HDFC C/A 50200071302467	610	132
HDFC C/A 50200071305492	0	21
HDFC DIVIDEND A/C 01578600000017	65	-
FD with HDFC < 3 month	-	6000
	29036	**26084**

* Cash and Cash Equivalents include cash on hand cheques, drafts on hand, cash at bank and deposits with banks.
* Cash and Cash Equivalents include restricted Cash and Bank balances of Rs.65,340 as at 31st March 2025, respectively.
* Balances with bank in unpaid dividend account is Rs.65,340/-

PRAKASH BHAT & ASSOCIATES
CHARTERED ACCOUNTANTS
BANGALORE

Note No 21. Bank Balances other than above	31-Mar-2025	31-Mar-2024
Fixed Deposits with banks as security against bank guarentee		
FD with HDFC > 3month	62993	90349
RD with HDFC > 3month	-	1696
	62993	**92045**

Note No 22. Loans and advances	31-Mar-2025	31-Mar-2024
a)Loans and advances to related parties		
Lightleader Solar Power Private Limited	379	-
b)Others, Unsecured and considered good.	**31-Mar-2025**	**31-Mar-2024**
Loan to Employees	458	144
Salary Advance	166	200
	1003	**344**

Note No 23. Other Current Assets		31-Mar-2025	31-Mar-2024
Security Deposits		3570	3192
Refundable Tenders fees		1062	1008
Deposits on Sales		-	452
Advance Given to Suppliers		738	615
Rental deposit		3522	2683
Receivable from Revenue Authorities		16618	16249
	(A)	**25511**	**24198**
Others			
Prepaid Insurance Premium		1260	543
Prepaid Expenses		705	369
IGST refund due		-	560
Interest accrued		11484	7852
Other Assets		2768	2711
GST TDS receivable		504	1524
Gst on advance		2150	1993
Retention on bill		2819	2073
	(B)	**21691**	**17626**
	(A+B)	**47202**	**41824**

Financial Liabilities

Note No 26. Borrowings	31-Mar-2025	31-Mar-2024
a) Secured Loans		
-From Bank	11482	264

The above loans are secured by way of first charge on the property purchased by the company in Kochi, Kerala.The coborrowers to the facility are the CEO,COO and promoter shareholder Mrs Geetha Das. Interest rate is 9.85% p.a linked to repo rate 6.5%+3.35%. The pricipal is payable in equal monthly instalments of 120 months. As on 31st March 2025 Rs.1,14,81,723/- (previous year- Rs.2,64,217/-) is outstanding.

-From Others	-	-
a) Unsecured Loans		
-From Bank		
HDFC Bank	7998	9962
-From Others		
Director	-	-
	19480	**10226**

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

Note No 27. Other Noncurrent Liabilities

	31-Mar-2025	31-Mar-2024
	-	-
	-	-

Note No 28. Borrowings

	31-Mar-2025	31-Mar-2024
1.Loans repayable on demand:		
a) Secured Loans		
-From Bank		
HDFC Bank -Overdraft *	33299	14298

The above facility is primarily secured by way of paripassu hypothecation charge on entire stock and book debts of the company.

The facility is further secured by a lien on fixed deposits to the tune of 25% of the facility. The interest rate is 10% Facility is further secured by way of personal guarantee of the directors Mr. Anildas N T and Mr. Jithesh.K A

2. Loans and advance from related parties	-	-
	33299	14298

Note no 29. Trade Payables

	31-Mar-2025	31-Mar-2024
-Micro,small and medium enterprises	894	68
-Others	36662	33416
	37556	**33484**

(Details of outstanding Creditors and aging given as per Note -9a)

Note No 30.Other Financials Liabilities

	31-Mar-2025	31-Mar-2024
HDFC Bank Credit Card	237	-31
Salary Payable	21761	12407
Other Liabilities	14723	1202
	36720	**13578**

Note No 31. Other Current Liabilities

	31-Mar-2025	31-Mar-2024
TDS Payable	5056	1662
Provident Fund Payable	2544	1181
ESI Payable	5	10
Professional Tax Payable	103	52
Gst Payable	5826	2403
Audit Fees Payable	356	319
Electricty Charges Payable	59	63
Advance from Customers	10762	13537
Dividend Payable	65	-
	24775	**19228**

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

Short-term provisions

Note No 32. Provision for employee benefits	31-Mar-2025	31-Mar-2024
Rent Payable	575	361
Gratuity Payable	8230	9572
Provision for Income tax	6547	14400
Incentives Payable	8743	8506
Travel Advance	497	397
	24592	**33235**

PRAKASH BHAT & ASSOCIATES
CHARTERED ACCOUNTANTS
BANGALORE

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED

NOTES TO STATEMENT OF PROFIT AND LOSS ACCOUNT

Amounts in Thousands

Note No 33. Revenue from operations	31-Mar-2025	31-Mar-2024
Domestic sales	9274	24624
Export	17489	14256
SEZ Supply	26929	7931
Service Supplies	538257	646070
	591948	**692880**

Note No 34. Other Income	31-Mar-2025	31-Mar-2024
Discount Received	4	-
Excess Provision written back	1825	930
Interest Income	6179	4553
Other Receipt	4393	617
	12401	**6100**

Note No 35. Purchase of Stock-in-Trade	31-Mar-2025	31-Mar-2024
Import of software services	14869	10203
Interstate Purchase	5706	4768
Local Purchase	249397	242878
Custom Duty	-	14
License Fees	794	2255
Service charges	148	1505
Transportation Charges	27	108
	270939	**261730**

Note No 36.Changes in Invetories	31-Mar-2025	31-Mar-2024
Add:Opening Stock	44271	51266
Less:Closing Stock	72164	44271
	-27893	**6996**

Note No 37. Employee benefit expense	31-Mar-2025	31-Mar-2024
Salary & Allowances	244697	293924
Bonus	10	2072
Gratuity	2587	1571
Employer Contribution to ESI	78	109
Employer Contribution to LWF	5	4
Incentive	11176	16518
Company's Contribution to PF	11213	7978
Uniform Expenses	926	1103
Staff Welfare	4444	3489
Group Medical Benefit	2821	2296
Workmen compensation policy charges	35	60
	277992	**329126**

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

Note No 38. Financial costs	31-Mar-2025	31-Mar-2024
Interest On Loan	2900	2067
Bank Charges	782	157
Bank Guarantee Charges	621	313
Processing Charges	33	35
Interest on Bill Discounting	278	-
Interest on OD	2364	4154
	6977	**6727**

Note No 39. Other Expenses		31-Mar-2025	31-Mar-2024
General & Administration Expenses			
Audit Fees		345	314
Computer Maintainance Charges		1792	1602
Consultation Charges		12183	9375
Credit Impairment		3575	10411
Brokerage Charges		-	240
Donations & Charities		-	30
Membership Fees		99	84
Interest on late Payment statutory dues		378	59
Ineligible GST Input		453	183
Interest on GST		16	22
Loss on Asset Disposal		-	2
Office maintainance		1175	1080
Printing & Stationery		537	367
Professional Tax renewal		3	3
Postage & Courier		146	128
Electricity & Water		896	766
Telephone & internet Expenses		2061	1934
Rent		6385	4685
Rent for PC and Work Stations		3	-
Professional Fees		694	326
Travelling		6304	6166
Recruitment Charges		1333	477
Miscellaneous Expenses		336	349
ROC Filing fees		6	13
Registartion Fees		20	15
Stamp Duty		162	1
Security Guard Service Charges		492	491
Usage charges		141	171
Foreign exchange loss		782	532
Vehicle Fuel charges		1902	1888
License Renewal fee		5	4
Liquidity damage		721	108
	Sub Total	**42946**	**41827**
Selling & Marketing Expenses			
Advertisement		24	77
Hotel/Accommadation		694	1911
Exhibition Charges		937	180
Business Promotion		305	342
Tender Fee		19	3
GEM Transaction Fee		646	318
Marketing		10	4
Event Management		2982	2339
Website & Print Brochures SM		162	228
		48726	**47228**

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CONCEPTIA SOFTWARE TECHNOLGIES PVT. LTD.
Calculation of Deferred Tax for F.Y. 2024-25

Note No. 16

Amounts in Thousands

Particulars		**31st March 2025**
WDV of Fixed Assets As per Books	41669	
WDV of Fixed Assets As per Income Tax	43032	
Originating Timing Differences being Asset/(Liability)		1363
		1363
Deferred Tax Assets at Future Tax Rates		
Tax and EC @25.17%		343
Deferred Tax Asset for depreciation		343
Provision for Gratuity	2587	
Incentive payable	5355	
TDS Disallowance	104	
MSME Creditors	109	
Deferred Tax Assets at Future Tax Rates for Gratuity,Directors Commission		**2052**
Total Deferred tax assets		2395
Gratuity disallowed previous year, allowed this year	3162	
Bonus disallowed previous year, allowed this year	5079	
Audit fee TDS disallowed previous year, allowed this year	92	
Deferred Tax liability		-2098
Net Deferred Tax Asset / (Liability) to be provided in books		**298**
Existing Deferred Tax Asset/(liability)		6162
Closing Balance in Deferred tax Asset Account after setting off		**6459**

PRAKASH BHAT & ASSOCIATES
CHARTERED ACCOUNTANTS
BANGALORE

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
CIN:-U72900KA2004PTC034151

No.22,100 Feet Ring Road, 6th Block,3rd Phase,BSK 3rd Stage,Bangalore-560 085

Statement Of Changes In Equity for the year ended 31.03.2025

Note No.24

A.Equity Share Capital

Amounts in Thousands

Particulars	As at 31.03.2025		As at 31.03.2024	
	No.of shares	Amount	No.of shares	Amount
Balance at the beginning of the period	440,000	4400	440,000	4400
Changes in equity share capital during the period	-	-	-	-
Balance at the end of the period	**440,000**	**4400**	**440,000**	**4400**

B.Details of Shareholders Holding more than 5% Shares in the Company

	As at 31.03.2025		As at 31.03.2024	
Equity Shares of Rs.10 each fully paid	No of Shares	% holding in the class	No. in lakhs	% holding in the class
Anil Das	110,000	25.00	110,000	25.00
Geeta Das	72,600	16.50	72,600	16.50
Abdul Rahim	72,600	16.50	72,600	16.50
Muralidharan Pillai	72,600	16.50	72,600	16.50
Swan Defence and Heavy Industries Ltd	112,200	25.50	112,200	25.50

Note No.25

B.Other Equity

Particulars	Share application money pending allotment	Capital Reserve	Retained earnings	Other Items of Other Comprehensive Income(Actuarial Loss)	Total
As at 31.03.2023	-	-	100520	692	101212
Profit for the period	-	-	31101	-1343	29758
As at 31.03.2024	-	-	131621	-651	130970
Profit for the period	-	-	18171	767	18938
Less: Dividends			-440	-	-440
As at 31.03.2025	-	-	**149352**	**116**	**149468**

As per our report of even date
For Prakash Bhat & Associates
Chartered Accountants
Firm Registration No: 07830S

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

PBhat

CA. PRAKASH V. BHAT
Partner
Membership No: 202998
UDIN :25202998BNQMHK3907
Place : Bangalore
Date : 31. 07. 2025

For & on behalf of the Board of Directors of
Conceptia Software Technologies Pvt. Ltd.

JITHESH K.A
Director
DIN : 02387951

Conceptia Software Technologies Pvt Ltd Bengaluru

ANILDAS N.T.
Managing Director
DIN : 02406102

CONCEPTIA SOFTWARE TECHNOLOGIES PVT LTD
CIN :U72900KA2004PTC034151
Depreciation Allowed as per The Income Tax Act 1961
For the Year ending on 31.03.2025

Amounts in Thousands

Description of asset or block of assets	Rate for Depn.	WDV as on 1.04.2024	Additions More than 180 days	Additions Less than 180 days	Deductions	Gross Block	Depn. Allowable	WDV as on 31.03.2025
Land		-	13845			13845	-	13845
Under 40% Block								
Computer	40	3629	1647	1312	125	6462	2323	4140
Printer	40	47	13	-	-	60	24	36
Solar Project Equipment	40	84	-	-	-	84	34	50
Under 15% Block								
Motar Vehicle	15	973	-	-	-	973	146	827
Mobile	15	27	-	-	-	27	4	23
Under 10% Block								
Furniture & Fixtures	10	2626	5659	4909	-	13194	1074	12120
Office Equipment	10	2881	1177	1191	-	5249	465	4783
Electrical Fittings	10	605	424	252	-	1281	116	1166
Building	10	-	6249	-	-	6249	625	5624
Intagible 25% Block								
Know how	25	555	-	-	-	555	139	416
Trade Mark	25	3	-	-	-	3	1	2
		11430	**29012**	**7664**	**125**	**47981**	**4949**	**43032**

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

SUBSCHEDULE TO SCHEDULES

Particulars	Amounts in Thousands 31st March 2025
Trade Receivables (A+B)	69665

(A) Debts Outstanding for a period exceeding six months,Unsecured and considered good

1. Ace Designers Limited	3524
2. Aceinotec Manufacturing Private Limited	157
3. Ajax Engineering Private Limited	4000
4. Aktis Engineering Solutions Private Limited	331
5. Allied Moulded Enclosure Products (India) Private Limited	236
6. Aniba Solutions Pvt Ltd - Dr	376
7. Aqua Works Private Limited	112
8. ASM Technologies Limited	1547
9. Averna Test (India) Private Limited	144
10. Axiscades Technologies Limited-Karnataka	685
11. BEML Limited	129
12. Bharat Electronics Limited	457
13. Ciel Et Terre Solar Private Limited	277
14. Cochin Shipyard Limited	2375
15. Cochin Shipyard Limited (CANSRU)	1899
16. Cochin Shipyard Limited(CKSRU)	625
17. CSL- Mumbai Ship Repair Unit (CMSRU)	916
18. Difacto Robotics And Automation Pvt Ltd	937
19. Electrowing Technologies Private Limited	220
20. Eli Lilly Services India Pvt Ltd	226
21. Elixir Enviro Systems Private Limited	20
22. Enphase Solar Energy Private Limited	705
23. Equans Axima India Private Limited	111
24. Eureka Forbes Limited	73
25. Filtrex Technologies Private Limited	173
26. Garden Reach Ship Builders & Engineers Limited	11300
27. Glastronix Llp	133
28. Hcm Ibex Engineering Private Limited	11
29. Hooghly Cochin Shipyard Limited (Hcsl)	1560
30. Impaqt Robotics Private Limited	197
31. Indian Machine Tools Manufactures Association	27
32. Indian Register Shipping-Dr	108
33. Infosys Limited-Banglore	811
34. Innovation Imaging Technologies Pvt Ltd-(Iitpl) M	419
35. Krishna Defence And Allied Industries Ltd	27
36. Larsen & Toubro Limited.	3704
37. Larsen & Toubro Limited-Chennai	1821
38. Larsen & Toubro Limited-Delhi	1611
39. Lightleader Solar Power Privated Limited	142
40. M/S. Nicomatic India Electronics Private Limited	435
41. Mag India Industrial Automation Systems Pvt Ltd	33
42. Micron Semiconductor Technology India Private Limited	1084
43. Mistral Solutions Pvt Ltd	755
44. Power Control Equipments, Unit-2	889
45. QA Bangalore Pvt Ltd	472
46. R&M India Private Limited	83
47. Sanpar Microfilters Private Limited	93
48. SFO Technologies Private Limited-Mech	1
49. Ship Building Centre	1294
50. Ship Building Centre-HRD	4146
51. Ship Building Centre-Tech	2205
52. Sobha Highrise Ventures Private Limited	219
53. Sunstream Global Technologies LLP	134
54. Tata Advanced Systems Limited	1331
55. TCI Seaways -Transport Corporation Of India Limited	21
56. Terex India Private Limited	1520
57. Toshiba Software (India) Private Limited	1285
58. Trans Acnr Solutions Private Limited	5
59. Trashcon Labs Private Limited	7
60. US Technology International Private Limited - Kl	31
61. V Guard Industries Limited	5881
62. Vacuum Techniques Pvt Ltd	169
63. VDNA Laboratories	531
64. Wabtec India Industrial Private Limited	69
65. Wakefit Innovations Private Limited	1298
66. WD Storage Technologies India Private Limited	36
67. Weg Industries India Private Limited	2688
68. Dux Infra And Engineering Solutions Private Limited	8
(A) TOTAL	68850

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

SUBSCHEDULE TO SCHEDULES

Particulars		Amounts in Thousands 31st March 2025
(B) Others Debts, unsecured and considered good		
1. Meccranet		25
2. Access Design Solutions Private Limited		259
3. Ship Building Centre		1
4. Mansha Vacuum Technologies Pvt Ltd		30
5. Dubai Dry Docks		500
	(B) TOTAL	815
		69665

Advance Received From Customers

1. Anpharma Equipments	195
2. Atommech	1000
3. Autoedge Advanced Automation Technologies Pvt Ltd	13
4. Babu George	1
5. Climate ETC Technology Services Private Limited	20
6. Dabico Airport Solutions India Private Limited	33
7. FAA Machines Private Limited	80
8. Fintrig Technologies Private Limited	32
9. FlaktGroup India Pvt Ltd	63
10. Flow Oil Pumps Private Limited	1
11. Gears & Gear Drives	201
12. Halma India Private Limited	3
13. Humaim Private Limited	1
14. Incresol Engineering Solutions Pvt Ltd	2
15. Indo S Technologies	750
16. Infosys Limited	0
17. Inter Freight Forwarders Private Limited	81
18. ISF Industries Private Limited	1
19. Jyothi Engineering College	8
20. Knowledge Institute Of Technology	413
21. Krisam Automation Pvt Ltd	295
22. Logical Solutions Limited	22
23. Marine Crafts & Equipments	50
24. Microcon Machine Tech Private Limited	251
25. Microtech Industries	372
26. Microwave Tube Research And Development Centre	41
27. Momentux Systems Private Limited	486
28. Momson Intellisys Pvt Ltd	100
29. Mr. Anand Kuppusamy	200
30. Mr. Rajkumar	50
31. Open Ocean Engineering Limited	0
32. Prasanth Kullar-Solar	5
33. Praxien Tech Pvt Ltd	900
34. Qmax Test Equipments Private Limited	9
35. Redematech Llp	100
36. Sagaciter Process Technologies Llp	11
37. Sai Arc India Private Limited	483
38. Shree Sigma Laser	30
39. Sigmaroto Machineries Private Limited	50
40. S L N Technologies Pvt Ltd	1102
41. Southern Engineering Company Limited	3
42. Srm University-Ap, Andhra Pradesh	66
43. Sumosh_Chennai	4
44. Taurus Pvt Ltd	1922
45. Tecosim Engineering Services Pvt Ltd	22
46. Vengree Metal Punch Private Limited	75
47. Vishal	5
48. FMV Global Engineering	1212
	10762

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

SUBSCHEDULE TO SCHEDULES

Particulars	Amounts in Thousands 31st March 2025
Trade Payables	
1. Arkance In Private Limited (Capricot).	209
2. Basal Enterprises	11
3. Bridge Consultants	11
4. Dassault Systems India Pvt Ltd	30591
5. Engineering Technique	40
6. Futura Digital Colour Press	25
7. Google India Pvt Ltd	29
8. G P F Security Pvt Ltd	48
9. Ishare Education and Research Foundation	23
10. Mohan Electro Centre	6
11. Naveen & Associates	4
12. Pluxee India Private Limited	24
13. Subir Sengupta	321
14. Talent Track Services	54
15. Sener Ingenieria Y Sistemas S.A	588
16. Vtiger	315
17. Centrum Techniki Okretowej Spolka A	3075
18. DriveWorks Ltd - UK	125
19. Mayooram Dress Makers	19
20. V Laxman and Company	3
21. Perfin Consulting	12
22. Shieldpro Safety Products	8
23. Best engineering Aids and consultancies Pvt Ltd	230
24. GRSE Expenses	29
25. LV Associates	862
26. Design Roots	11
27. DNM Solutions	15
28. IBC SCORP	65
29. Netcom Infotech (P) Ltd.	20
30. S V M Enterprises	19
31. Systech Services Private Limited	17
32. TCT Ventures Pvt Ltd (Roastea)	19
33. Techvistar It Solutions Pvt Ltd	24
34. Usam Technology Solutions Private Limited	67
35. Vik-Sandvik Design India Pvt Ltd	634
36. Visakha safety solutions	2
TOTAL	37556
Advance Given to Suppliers	
1. AIEMA-ACMEE	145
2. Arka Solutions & Services	14
3. Arostar	40
4. Bajaj Allianz Gen Insurance	12
5. BSNL_SW_26793739	3
6. Confederation of Indian Industry	0
7. Facpro Solutions Pvt. Ltd.	0
8. ICICI Lombard GIC Ltd	120
9. Loyal IT Solutions Pvt Ltd	168
10. ManipalCigna Health Insurance Company Limited	216
11. National Securities Depository Limited	0
12. Sam tours & travels	6
13. Aishwarya Das (Manjadi)	13
TOTAL	738

PRAKASH BHAT & ASSOCIATES
CHARTERED ACCOUNTANTS
BANGALORE

PRAKASH BHAT & ASSOCIATES
Chartered Accountants

No. 01(Old No.106/c) 2nd Floor,
30th Cross, Kanakapura Main Road,
Jayanagar 7th Block,Bengaluru - 560070
Phone: 080-2244 1732
Mobile:87220 60144
E-mail: bhatprak@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED,

Report on the Audit of the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying consolidated Ind AS financial statements of **M/s. Conceptia Software Technologies Private Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries(the Holding Company and its subsidiaries together referred to as "the Group") its associates and joint ventures comprising of the Consolidated Balance sheet as at 31st March 2025, the consolidated statement of Profit and Loss including other comprehensive income, the consolidated cash flow Statement for the year then ended, the Consolidated statement of Changes in Equity for the year then ended and notes to the consolidated Ind AS financial statements, including a summary of significant accounting policies and other explanatory information(hereinafter referred to as "the Consolidated Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of unaudited separate financial statements and on the other financial information of the subsidiaries associates and joint ventures the aforesaid Consolidated Ind AS Financial Statements give the information required by the Companies Act, 2013 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, their consolidated profit including other comprehensive income, their Consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Ind AS Financial Statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Ind AS Financial Statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the Consolidated Ind AS financial statements and our auditor's report thereon.

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

In connection with our audit of the Consolidated Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such 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.

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

Responsibilities of Management and Those Charged with Governance for the consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated Ind AS financial statements in terms of the requirement of the Act that give a true and fair view of the Consolidated financial position, Consolidated financial performance including other comprehensive income, Consolidated cash flows and consolidated statement of changes in equity of the Group including its associates and joint ventures in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards(Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and of its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Consolidated Ind AS Financial Statements by the Directors of the Holding Company, as aforesaid.

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

Those respective Board of Directors of the companies included in the Group and of its associates and joint ventures are also responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements

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

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

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

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

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

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

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

•Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and of its associates and joint ventures of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Consolidated Ind AS 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 Ind AS financial statements of which we are the independent auditors. For the other entities included in the consolidated Ind AS 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 Ind AS Financial Statements regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Other Matters

We did not audit the financial statements/financial information of M/S. Conceptia Asia Pacific PTE. LTD. (incorporated in Singapore) subsidiary, whose financial statements/ financial information reflect total assets of Rs.30,692/- as at 31st March 2025, total revenue /(loss)of Rs. (1,32,731/-) and net change in cash flows amounting to Rs.0/-for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net loss of Rs.79,639/-for the year ended 31st March 2025, whose financial statements/ information have not been audited by us. These financial statements/ information are unaudited and 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 subsidiary and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary is based solely on such unaudited financial statements/information. In our opinion and according to the information and explanations given to us by the Management, this financial statements/information are not material to the group.

We audited the financial statements/financial information of M/S. Lightleader Solar Power Pvt. Ltd whose financial statements/ financial information reflect total assets of Rs.39,87,114/- as at 31st March 2025, total revenue of Rs.24,71,354/- and net change in cash flows amounting to Rs. 17,93,165/- for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of Rs.1,47,685/-for the year ended 31st March 2025, whose financial statements/ information have been audited by us. These financial statements/ information are audited and 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 subsidiary and our report in terms of sub-sections (3) and

(11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary is based solely on such audited financial statements/information. In our opinion and according to the information and explanations given to us by the Management.

Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the financial statements/ information certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report to the extent applicable that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Ind AS Financial Statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Ind AS Financial Statements have been so far as it appears from our examination of those books.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated Ind AS 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 Companies (Indian Accounting Standards) Rules, 2015, as amended.

(e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2025 taken on record by the Board of Directors of the Holding Company and reports of the statutory auditors who are appointed under section 139 of the Act, of its subsidiaries, and of its associates and joint ventures, none of the directors of the Group's Companies, and of its associates and joint ventures incorporated in India is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these Consolidated Ind AS Financial Statements of the Holding Company and its subsidiary companies and of its associates and joint ventures incorporated in India, refer to our separate Report in "Annexure A" to this report.

(g) In our opinion the managerial remuneration for the year ended March 31, 2025 has been paid / provided by the Holding Company and its subsidiaries, and of its associates and joint ventures incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;

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

i. The Consolidated Ind AS financial statements have disclosed the impact of pending litigations on its Consolidated financial position of the Group, its associates and joint ventures in its Consolidated Ind AS financial statements.

ii. The Group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries, associates and joint ventures incorporated in India during the year ended 31 March 2025.

iv. a) The respective managements of the Holding Company and its subsidiaries, associate and joint ventures which are companies incorporated in India whose financial statements have been audited under the Act have presented to us and the other auditors of such subsidiaries, associate and joint ventures respectively 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 Holding Company or any of such subsidiaries, associate and joint ventures to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiaries, associate and joint ventures ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The respective managements of the Holding Company and its subsidiaries, associate and joint ventures which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, associate and joint ventures respectively that, to the best of its knowledge and belief, no funds have been received by the respective Holding Company or any of such subsidiaries, associate and joint ventures from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries, associate and joint ventures 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; and

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries, associate and joint ventures which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and(b) contain any material mis-statement.

v. As stated in Note. 1.2.m to the Standalone Financial Statements, the final dividend proposed in the previous year, declared and paid by the Parent company during the year is in accordance with Section 123 of the Act, as applicable.

vi. Based on our examination which included test checks, performed by us on the Company and its subsidiaries incorporated in India, have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with, in respect of accounting software's where the audit trial has been enabled. Additionally, the audit trial has been preserved by the Parent Company and above referred subsidiary companies incorporated in India as per the statutory requirements for record retention, to the extent it was enabled and recorded in the respective year.

For Prakash Bhat & Associates
Chartered Accountants
Firm Reg. Number: 07830S

Prakash V Bhat
(Partner)
Membership No.:202998
UDIN:25202998BNQMHM5367
Date: 31.07.2025
Place: Bangalore

PRAKASH BHAT & ASSOCIATES
Chartered Accountants

No. 01(Old No.106/c) 2nd Floor,
30th Cross, Kanakapura Main Road,
Jayanagar 7th Block,Bengaluru - 560070
Phone: 080-2244 1732
Mobile:87220 60144
E-mail: bhatprak@gmail.com

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/s. Conceptia Software Technologies Private Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries, its associates and joint ventures, which are companies incorporated in India as of 31st March 2025, in conjunction with our audit of the Consolidated Ind AS financial statements of M/s. Conceptia Software Technologies Private Limited as off or the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiaries, its associates and joint ventures, which are companies incorporated in India 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 issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:
(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Ind AS 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 of Consolidated Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company, its Subsidiaries, its associates and joint ventures, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on "the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For **Prakash Bhat& Associates**
Chartered Accountants
(Firm's Registration No. 007830S)

Prakash V Bhat
Partner
Membership No. 202998
Date: 31.07.2025
Place: Bangalore
UDIN:25202998BNQMHM5367

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
CIN :U72900KA2004PTC034151
No.22,100 Feet Ring Road, 6th Block,
3rd Phase,BSK 3rd Stage,Bangalore-560085
Consolidated Balance Sheet as at 31.03.2025

Conceptia

Amounts in Thousands

Particulars	Note No	As at March 31st 2025	2024
I.ASSETS			
(1) Non-current assets			
(a) Property plant and equipments	14	42,398	10,549
(b) Non-current investments	15	-	-
(c) Deferred tax assets (net)	16	6,568	5,972
		48,966	**16,521**
(2) Current assets			
(a) Inventories	17	73,329	44,271
(b) Financial Assets			
1.Investments	18	-	-
2.Trade receivables	19	69,679	38,769
3.Cash and cash equivalents	20	30,645	26,149
4.Bank balances other than (3) above	21	63,243	92,045
5.Loans	22	701	372
6.Other Current assets	23	47,844	41,824
		285,441	**243,431**
Total Assets		**334,406**	**259,952**
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	24	4,400	4,400
(b) Other Equity	25	149,704	130,812
(c) Other Non controlling Interest		-488	-424
		153,616	**134,788**
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
1.Borrowings	26	19,480	10,226
2.Trade payables		-	-
3. provisions		-	-
4. Deferred tax liabilities(net)		-	-
5.Other non-current liabilities	27	-	-
		19,480	**10,226**
(2) Current Liabilities			
(a) Financial Liabilities			
1.Borrowings	28	33,299	14,298
2.Trade payables	29		
Total Outstanding due of micro enterprises and small enterprises		894	68
Total Outstanding dues of creditorsother than micro enterprises and small enterprises		36,743	33,416
3. Other financial liabilities	30	36,739	13,578
(b) Other current liabilities	31	27,793	19,247
(c)Provisions	32	25,841	34,332
		161,310	**114,938**
Total Equity and Liabilities		**334,406**	**259,952**

The accompanying notes to accounts and significant accounting policies are an integral part of the Financial Statements

As per our report of even date
For Prakash Bhat & Associates
Chartered Accountants
Firm Registration No: 07830S

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CA. PRAKASH V. BHAT
Partner
Membership No: 202998
UDIN: 25202998BNQMHM5367

Place : Bangalore
Date : 31/07/2025

For & on behalf of the Board of Directors of
Conceptia Software Technologies Pvt. Ltd.

JITHESH K.A
Director
DIN : 02387951

ANILDAS N.T.
Managing Director
DIN : 02406102

Conceptia Software Technologies Pvt Ltd Bengaluru

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
CIN:U72900KA2004PTC034151
No.22,100 Feet Ring Road, 6th Block,
3rd Phase,BSK 3rd Stage,Bangalore-560 085

Conceptia

Consolidated Statement of Profit and Loss for the Year Ended 31.03.2025

Amounts in Thousands

Particulars	Note No	31st March 2025	31st March 2024
Income from operations			
I. Revenue from operations	33	594,420	692,880
II. Other Income	34	12,405	6,100
III. Total Revenue (I +II)		**606,825**	**698,980**
IV. Expenses:			
Purchase of Stock-in-Trade	35	274,077	261,730
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	36	-29,059	6,996
Employee benefit expense	37	277,992	329,126
Financial costs	38	7,008	6,727
Depreciation and amortization expense	14	4,709	3,524
Other expenses	39	49,149	47,511
Total Expenses		**583,877**	**655,613**
V. Profit before exceptional and extraordinary items and tax (III - IV)		**22,948**	**43,366**
VI. Exceptional Items		-	-
VII. Profit before exceptional items and tax (V - VI)		**22,948**	**43,366**
VIII. Exceptional Items		-	-
IX. Profit before tax (VII - VIII)		**22,948**	**43,366**
X. Tax expense:			
(1) Current tax		5,058	14,400
(2) Deferred tax		-596	-1,852
XI. Profit(Loss) from the perid from continuing operations (VII-VIII)		18,486	30,818
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		**18,486**	**30,818**
XVI.Other Comprehensive income			
a.(1)Items that will not be reclassified into profit and loss		767	-651
(2).Income tax relating to items that will not be reclassified into profit and loss		-	-
b.(1)Items that will be reclassified into profit and loss		131	
(2).Income tax relating to items that will be reclassified into profit and loss		-	-
XVII.Total Comprehensive Income for the period(XV+XVI)		**897**	**-651**
Comprising Profit (loss) and other comprehensive income for the period		**19,383**	**30,167**
XVIII. Earning per equity share:(for continuing operation			
(1) Basic & Diluted		42.01	70.04
XVIII. Earning per equity share:(for discontinued operations			
(1) Basic & Diluted			
XVIII. Earning per equity share (for discontinued and continuing operations			
(1) Basic & Diluted		42.01	70.04

The accompanying notes to accounts and significant accounting policies are an integral part of the Financial Statements

As per our report of even date
For Prakash Bhat & Associates
Chartered Accountants
Firm Registration No: 078305

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CA. PRAKASH V. BHAT
Partner
Membership No: 202998
UDIN: 25202998BNQMHM5367

For & on behalf of the Board of Directors of
Conceptia Software Technologies Pvt. Ltd.

JITHESH K.A
Director
DIN : 02387951

ANILDAS N.T.
Managing Director
DIN : 02406102

Conceptia Software Technologies Pvt Ltd Bengaluru

Place : Bangalore
Date : 31/07/2025

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
CIN:U72900KA2004PTC034151
No.22,100 Feet Ring Road, 6th Block,
3rd Phase,BSK 3rd Stage,Bangalore-560 085
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2025

Conceptia

Amounts in Thousands

	For the period Ended		For the period Ended	
PARTICULARS	3/31/2025		3/31/2024	
CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before taxation & extraordinary items		22,948		43,366
Adjustments For:				
Deprecitation	4,709		3,524	
Interest Income	-6,184		-4,980	
Interest Expenses	5,542		6,221	
Acturial Gain/Loss	767		-1,343	
Exchange difference on an account of consolidation	12		-14	
Profit on sale of fixed asset	-7		-	
Loss on sale of fixed asset	-		2	
Capital Gain	-	4,838	-190	3,220
Operating Profit before working Capital Changes		27,787		46,586
Changes In Working Capitals				
Increase/(Decrease) in Trade Payables	4,153		2,328	
Increase/(Decrease) in Other Financial Liabilities	23,162		-13,571	
Increase/(Decrease) in Other Current Liabilities	8,482		-26,023	
Increase/(Decrease) in Short term Provisions	-13,549		634	
Increase/(Decrease) in Short Term Borrowings	19,001		-	
Increase/(Decrease) in Other Long term Liabilites	-		-	
(Increase)/Decrease in Inventories	-29,059		6,996	
(Increase)/Decrease in Trade receivables	-30,909		17,279	
(Increase)/Decrease in Short term loans & Advances	-329		-296	
	-2,187	-21,234	-624	-13,278
(Increase)/Decrease in Other Current Assets				
Cash Generated from Operations		6,552		33,308
Direct Taxes Expenses		-		-
Cash Before extraordinary Items		6,552		33,308
Net Cash Flow From Operating Activities		6,552		33,308
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed Assets	-36,676		-3,098	
Sale of Fixed Assets	125		17	
Sale of Investment	-		15,849	
Interest received	2,355		1,012	
Net Cash Flow from Investing Activities		-34,196		13,780
CASH FLOW FROM FINANCING ACTIVITIES				
Dividend Paid(Including Dividend Distribution Tax)	-375		-	
Proceeds from Long Term Borrowings	9,253		-25,213	
Interest Paid	-5,542		-5,340	
Net Cash Flow from Financing Activities		3,337		-30,553
NET INCREASE/DECREASE IN CASH		-24,307		16,536
ADD; OPENING BALANCE OF CASH AND CASH EQUIVALENTS		118,195		101,659
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		93,888		118,195

Notes:
The above Cash flow Statement has been prepared under the Indirect Method as set out in Ind AS-7 "Statement of Cash Flows".

As per our report of even date
For Prakash Bhat & Associates
Chartered Accountants
Firm Registration No: 07830S

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CA. PRAKASH V. BHAT
Partner
Membership No. 202998
UDIN : 25202998BNQMHM5367

Place : Bangalore
Date : 31/07/2025

For & on behalf of the Board of Directors of
Conceptia Software Technologies Pvt. Ltd.

JITHESH K.A
Director
DIN : 02387951

ANILDAS N.T.
Managing Director
DIN : 02406102

Conceptia Software Technologies Pvt. Ltd. Bengaluru

Conceptia®

M/S CONCEPTIA SOFTWARE TECHNOLOGIES PVT LTD
CIN:-U72900KA2004PTC034151
No.22,100 Feet Ring Road, 6th Block,3rd Phase,BSK 3rd Stage,Bangalore-560 085

1. NOTES FORMING PART OF FINANCIAL STATEMENTS

1. **Company overview**

Conceptia Software Technologies Private Limited is an ISO 9001:2015 engineering consultancy firm working in Mechanical Engineering, Product development and Manufacturing, Marine design, Naval architecture and Shipbuilding and port sector. Conceptia is authorised resellers for Solidworks suite of software, Paramarine software and ShipWeight software in India. The company also deals with design and support services, CFD analysis and 3D printing. The company is also engaged in supplying technical /professional manpower .

The company is a Private Limited company incorporated and domiciled in India. The address of its corporate Office is No.22,100 Feet Ring Road,6th Block,3rd Phase,Banashankari 3rd Stage,Bangalore 560085

Conceptia Software Technologies Private Limited together with its Subsidiaries are hereinafter reffered to as "the Group"

1 a. **Information relating to Subsidiary:**

i. **Conceptia Asia Pacific Pte. Ltd**

Conceptia Asia Pacific Pte. Ltd. (the "Company") is incorporated and domiciled in the Republic of Singapore. The address of its registered office is 10 Kallang Avenue #14-10 Aperia, Singapore 339510

ii. **Lightleader Solar Power Private Limited**

Lightleader Solar Power Private Limited is a Private Limited Company Incorporated on 5th October 2023 in Karnataka, India.

Lightleader Solar Power Private Limited has obective to carry on, manage, supervise and control the business of transmitting, supplying, generating, distributing and dealing in electricity and all forms of energy and power generated by any source whether steam, hydro or tidal, water, wind, solar, hydrocarbon fuel or any other form, kind or description and in PV (Photo Volatic), Modules (Panel), Solar Invertor, Charge Controller, Mounting Structure, Wires, PV Solar Heater, Batteries, Solar Lanterns and Solar chargeable Lights, Fans etc. To design, develop,maintain, To carry on in India or abroad the business of establishing, commissioning, setting up, operating and maintaining electric power transmission systems/networks, power systems, generating stations based on conventional/ non-conventional resources for evacuation, transmission, distribution, trading or supply of power through establishing or using stations, tie-lines, sub- 3 (a) The objects to be pursued by the company on its incorporation are: stations and transmission or distribution lines in any manner including build, own and transfer (BOT), and/or build, own and operate (BOO) and/or build, own, lease and transfer (BOLT) and/or build, own, operate and transfer (BOOT) basis or otherwise ,and to acquire in any manner power power systems, generation stations, tie-lines, sub-stations and transmission or distribution systems from State Electricity Boards, Vidyut Boards, Power Utilities, Generating Companies, Transmission Companies, Distribution Companies, Central or State Government Undertakings, Licensees, other local authorities or statutory bodies, other captive or independent power producers and distributors and to do all the ancillary , related or connected activities as may be considered necessary or beneficial or desirable for or along with any or all of the aforesaid purposes which can be conveniently carried on these systems, networks or platforms and to design, develop, maintain, rebuild, refurbish energy storage batteries and systems to monitor, manage, maintain and control energy stored in them.

2 **Basis of Preparation, Measurement of financial statements and Significant Accounting Policies**

a. **Statement of compliance and Basis of preparation**

These Consolidated financial statements are prepared in accordance with Indian Accounting Standard (Ind AS) under the historical cost convention on accrual basis except for certain financial instruments, which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") . The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The material accounting policy information used in preparation of the audited Standalone financial statements have been discussed in the respective notes.As the year to date figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year to date figures reported in this statement.

b. **Basis of Consolidation**

The Company Consolidates entities which it owns and controls. The Consolidated financial statements comprise of the financial statements of the Company, its controlled subsidiaries. Control exists when the parent has the power over the entity, is exposed, or has the right to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that gave the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the date control commenses until the date control ceases.

c. **Use of estimates and Judgements**

The preparation of these consolidated financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

d **Revenue Recognition**

The Group earns revenue primarily from the sale and service of solidworks software,and engineering consultancy services and analysis.

Revenue is recognised only when evidence of an arrangement is obtained and the other criteria to support revenue recognition are met, including the price is fixed or determinable, services have been rendered and collectability of the resulting receivables is reasonably assured .

Revenue is reported net of discounts and indirect taxes.

The Group's contracts with customers include promises to transfer multiple products and services to a customer. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved, in writing, by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. The Group assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct
The Group uses the percentage-of-completion method in accounting for other fixed-price contracts. Use of the percentage-of-completion method requires the Group to determine the actual efforts or costs expended to date as a proportion of the estimated total efforts or costs to be incurred. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. The estimation of total efforts or costs involves significant judgment and is assessed throughout the period of the contract to reflect any changes based on the latest available information.

Provisions for estimated losses, if any, on incomplete contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract

e. **Cost Recognition**

Costs and expenses are recognised when incurred and have been classified according to their nature
The costs of the Group are broadly categorised in employee benefit expenses, cost of software licenses(purchases), depreciation and amortisation, Financial costs and other operating expenses. Employee benefit expenses include employee compensation, allowances paid, contribution to various funds and staff welfare expenses. Other operating expenses mainly include fees to external consultants, facility expenses, travel expenses, communication expenses, bad debts and advances written off, allowance for doubtful trade receivable and advances (net) and other expenses. Other expenses is an aggregation of costs which are individually not material such as commission and brokerage, recruitment and training, entertainment, etc.

f. **Foreign Currency Transactions:**

Functional currency

The functional currency of the Conceptia Software Technologies Private Limited and Lightleader Solar Power Private Limited is the Indian rupee. Whereas functional Currency of Conceptia Asia Pacific Pte. Ltd is the Singapore Dollar. These financial statements are presented in Indian rupees (rounded off to thousands).

Transactions and translations

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Foreign-currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are recognized in the Statement of Profit and Loss and reported within exchange gains / (losses) on translation of assets and liabilities, net, except when deferred in Other Comprehensive Income as qualifying cash flow hedges. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction. The related revenue and expense are recognized using the same exchange rate.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash-flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction. Other Comprehensive Income, net of taxes includes translation differences on non-monetary financial assets measured at fair value at the reporting date, such as equities classified as financial instruments and measured at fair value through other comprehensive income (FVOCI).

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss.

g. **Taxes on Income:**

The Group's major tax jurisdiction is India.Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid / recovered for uncertain tax positions.

In assessing the realizability of deferred income tax assets, Management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced. Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in statement of profit and 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.

h. **Property, plant and equipment**

Property, plant and equipment are stated at cost, less accumulated depreciation Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate
of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the Management
The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method.Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management.

Depreciation is provided for property, plant and equipment so as to expense the cost less residual value over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis

The Group depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows:

Buildings (1)	22-25 years
Plant and machinery (1)(2)	5 years
Office equipment	5 years
Computer equipment (1)	3 years
Furniture and fixtures (1)	10 years
Vehicles(1)	5 years

(1) Based on technical evaluation, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets. Hence, the useful lives forthese assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

(2) Includes solar plant with a useful life of 25 years

i. **Intangible assets**

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any. Useful life of intangible assets

j. **Inventories**

Closing stock as on 31.03.2025 stated on the basis of Cost or Net Realisable value whichever is less and as certified by the management.

k. **Trade Receivables ageing schedule**

Amounts in Thousands

Particulars	Outstanding for following periods from due date of payment as at 31-03-2025					
	Less than 6 months	6 months - 1 Year	1-2 years	2-3 years	More than 3 Years	Total
Undisputed Trade receivables-considered good	68,511	476	-	-	2,385	71,372
Undisputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivables-credit impaired	-	-	-	-	-	-
Disputed Trade receivables-considered good	-	-	-	-	-	-
Disputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables-credit impaired	-	-	-	-	-	-
Sub-Total	68,511	476	-	-	2,385	71,372
Less: Allowance for Credit Impairment	-	-	-	-	1,693	1,693
Total	68,511	476	-	-	692	69,679

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Particulars	Outstanding for following periods from due date of payment as at 31-03-2024					
	Less than 6 months	6 months - 1 Year	1-2 years	2-3 years	More than 3 Years	Total
Undisputed Trade receivables- considered good	29,803	1,424	-	-	-	31,227
Undisputed Trade receivables-which have significant increase in credit risk	-	-	2,261	4,326	955	7,542
Undisputed Trade receivables- credit impaired	-	522	1,365	654	7,871	10,411
Disputed Trade receivables- considered good	-	-	-	-	-	-
Disputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables credit impaired	-	-	-	-	-	-
Sub-Total	29,803	1,946	3,626	4,980	8,826	49,181
Less: Allowance for Credit Impairment	-	522	1,365	654	7,871	10,411
Total	29,803	1,424	2,261	4,326	955	38,769

l **Dividend**

The final dividend on shares is recorded as a liability on the date of approval by the shareholders. Income tax consequences of dividends on financial instruments classified as equity will be recognized according to where the entity originally recognized those part transactions or events that generated distributable profits.

The Company declares and pays dividends in Indian Rupees. Companies are required to pay/ distribute dividend after deducting applicable taxes. The remittance of dividends outside India is governed by Indian Law on Foreign exchange and is also subject to withholding taxes at applicable rates.

The amount of per share dividend recognized as distribution to equity shareholders in accordance with Companies Act 2013 is as follows

Particulars	Year Ended March 31,	
	2025	2024
Final Dividend for Fiscal 2024	-	10%

During the year ended 31st March 2025, on account of the final dividend for Fiscal 2024, the company has incurred a net cash outflow of Rs.3,74 660/-

m Estimated amount of contracts to be executed on capital account (net of advances) NIL NIL

3. **Remuneration to Directors:**

Key Personnel	31-Mar-2025	31-Mar-2024
N T Anil Das	8,932	9,671
K A Jithesh	10,429	7,618
Total	19,361	17,289

4.

Auditors' Remuneration	31-Mar-2025	31-Mar-2024
Statutory Audit	125	15
Tax Audit	75	65
Others	170	164
Total	370	244

5. **Contingent Liabilities:**

Bank Guarantee against FD with HDFC Bank given to :	31-Mar-2025	31-Mar-2024
Bharat Earth Movers Ltd	153	-
Ship Building Center	11,038	1,070
Warship Overseeing Team (KOL)	27	-
The Director Drdo	6,175	845
Cochin Shipyard Ltd	3,263	-
Naval Science And Technological Laboratory	-	1,082
Garden Reach Shipbuilders And	15,910	5,135
Dept Of Space Vikram Sarabhai Space	-	70
The General Manager Materials	-	342
The Director Ade Bangalore	-	350
The Admiral Superintendent	-	616
Bescom	500	250
KELTRON	-	177
NPOL	114	114
Human Space Flights Centre	258	68
Centre For Artificial Intelligence	28	57
Ins Viswakarma	-	15
CDOT	49	-
Centre for Development of Advanced Computing	23	-
DSWL Bangalore(Indian Army)	0	-
Goa Shipyard Ltd	550	-
Hoogly Cochin Shipyard Ltd	350	-
HITU	76	-
Indian Institute of Space Science and Technology	15	-
ITI LTD	45	-
Mazagon Dockyard Ltd	319	-
MTRDC	878	-
Naval Dockyard Mumbai	120	-
PCDA Navy,Mumbai (Indian Naval Academy)	49	-
HSTL	5,100	-
VSSC	67	-
NPOL	-	84
	43,103	10,296

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6. Balance in Sundry Debtors, Creditors, Loans and Advances and Deposits are subject to confirmation

7.

Earnings Per Equity Share	31-Mar-2025	31-Mar-2024
Profit/(Loss) after taxation	18,486	30,818
Basic/Weighted Average number of Equity Shares	440,000	440,000
Nominal value of Equity shares	10	10
Basic and Diluted Earnings Per Share (Rs.)	42.01	70.04

8. **Related Party Disclosures:**

Summary of transactions with related parties, during the year, is as follows.

Name of the Related Party	Relationship	Nature of transaction	31-Mar-2025	31-Mar-2024
1. Anildas NT	Director	Director Remuneration	8,982	9,671
2. Jithesh KA	Director	Director Remuneration	10,429	7,618
3. Geetha Das	Shareholder	Consultancy Services received	294	-
4. Geetha Das	Shareholder	Interest on property mortgage	656	590
		Opening Balance	-	-
		Amout Received or Credited	-	-
		Amount Paid or Debited	-	-
		Closing Balance	-	-
5. Aishwarya Das	Director's relative	Unsecured Loan taken	-	-
		Opening Balance	-	2,000
		Amount Paid or Debited	-	-2,000
		Closing Balance	-	-
6. Aishwarya Das	Director's relative	Interest on loan paid	198	198
		Consultation charges paid	191	-
		Re-imbursement	806	-

9 **Financial Instruments**

9.1 Initial recognition

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

9.2 Subsequent measurement

a. Non-derivative financial instruments

(i) Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets carried at fair value through other comprehensive income (FVOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Group has made an irrevocable election for its investments, which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

(iii) Financial assets carried at fair value through profit or loss (FVTPL)

A financial asset, which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination, which is subsequently measured at fair value through profit or loss.

9.3 Derecognition of financial instruments

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Group's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

9.4 Fair value of financial instruments

In determining the fair value of its financial instruments, the Group uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, option pricing model, market multiples, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized. For financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments.

9.5 Impairment

The Group recognizes loss allowances using the expected credit loss (ECL) model for the financial assets and unbilled revenues which are not fair valued through profit or loss.Loss allowance for trade receivables and unbilled revenues with no significant financing component is measured at an amount equal to lifetime ECL. 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
The Group determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Group considers current and anticipated future economic conditions relating to industries the Group deals with and the countries where it operates.

For trade receivables, trade payables, other assets and payables maturing within one year from the Balance Sheet date, the carrying amounts approximate the fair value due to the short maturity of these instruments.

9.6 Fair value hierarchy

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 – Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

9. a **Trade Payables ageing schedule**

Particulars	Outstanding for following periods from due date of payment as at 31-03-2025				
	Less than 1 Year	1-2 years	2-3 years	More than 3 Years	Total
MSME	894	-	-	-	894
Others	36,703	-	40		36,743
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
Sub-Total	37,597	-	40	-	37,637
Accrued Payable (not due)					
-MSME	-	-	-	-	-
-Others	-	-	-	-	-
Total	37,597	-	40	-	37,637

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Particulars	Outstanding for following periods from due date of payment as at 31-03-2024				
	Less than 1 Year	1-2 years	2-3 years	More than 3 Years	Total
MSME	68	-	-	-	68
Others	31,301	515	-	1,600	33,416
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
Sub-Total	31,369	515	-	1,600	33,484
Accrued Payable (not due)					
-MSME	-	-	-	-	-
-Others	-	-	-	-	-
Total	31,369	515	-	1,600	33,484

10 Financial Ratios:

Ratio	Numerator	Denominator	31-Mar-2023	31-Mar-2024	Difference	Reason
Current Ratio (in times)	Current Assets	Current Liabilities	1.77	2.12	-16.45	NA
Debt Equity Ratio	Total Debt	Shareholder's Equity	0.34	0.18	88.83	Significant increase in secured Loan
Return on Equity Ratio (in %)	Profit for the year	Average Shareholder's Equity	4.20	7.00	-39.98	Reduction in turnover
Inventory turnover Ratio (in times)	Gross Revenue from sale of products and services	Average Inventories	5.94	8.88	-33.08	Reduction in turnover
Trade Receivables turnover ratio (in times)*	Gross Revenue from sale of products and services	Average Trade Receivables	6.44	8.95	-28.00	Increase in Receivables
Trade Payables turnover ratio (in times)*	Credit Purchase	Average Trade Payables	0.18	0.15	18.21	NA
Net Capital turnover ratio (in times)**	Gross Revenue from sale of products and services	Working Capital (Current assets-Current Liabilites)	2.81	2.97	-5.23	NA
Net Profit ratio (in %)	Profit for the year	Gross Revenue from sale of products and services	0.05	0.07	-24.42	NA
Return on Capital employed (in %)	Profit before interest and taxes	Average Capital employed	0.23	0.35	-35.56	Reduction in turnover

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11. Gratuity

The Company provides for gratuity, a defined benefit retirement plan ("the Gratuity Plan") covering eligible Indian 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 salary and the tenure of employment with the Company. The Company contributes gratuity liabilities are invested in a scheme with the Life Insurance Corporation of India as permitted by Indian law.

The Company operates defined benefit pension plan in certain overseas jurisdictions, in accordance with the local laws. These plans are managed by third-party fund managers. The plans provide for periodic payouts after retirement and / or a lumpsum payment as set out in rules of each fund and includes death and disability benefits. The defined benefit plans require contributions, which are based on a percentage of salary that varies depending on the age of the respective employees. Liabilities with regard to these defined benefit plans are determined by actuarial valuation, performed by an external actuary, at each Balance Sheet date using the projected unit credit method. These defined benefit plans expose the Company to actuarial risks, such as longevity risk, interest rate risk and market risk.

The Company recognizes the net obligation of a defined benefit plan in its Balance Sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability / (asset) are recognized in other comprehensive income and are not reclassified to profit or loss in subsequent periods. The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit obligation is recognized in other comprehensive income. The effect of any plan amendments is recognized in net profit in the Statement of Profit and Loss.

11.1 Provisions

11.1.1The benefits payable under this plan are governed by "Gratuity Act 1972" 11.1.2 We give below a summary of the principal rules of the Plan;	
Type of Plan	Defined Benefit
Employer's Contribution	100%
Employee's Contribution	0%
Salary for calculation of gratuity	Last Drawn Basic Salary
Benefits on Normal Retirement	As per the provisions of The Payment of Gratuity Act, 1972 With Limit of 20 Lacs
Benefit on early exit due to early retirement/withdrawal/resignation	Same as normal retirement benefit upto the date of exit
Benefit on death in service	Same as normal retirement benefit except that no vesting condition apply
Maximum Limit (Capped/Uncapped)	INR 20 Lakhs
Minimum Service Condition (in Years) (Vesting Period)	5 Years
Normal Retirement Age (in Years)	58 Years

11.1.3 Disclosure Format

This section provides the Report under IND AS 19 in respect of Gratuity Plan.

Table I: Assumptions

Assumptions	31-Mar-24	31-Mar-25
Discount Rate	7.21% per annum	6.35% per annum
Rate of increase in Compensation levels	10.00% per annum	10.00% per
Rate of Return on Plan Assets	Not Applicable	Not Applicable

Table II: Service Cost — Amounts in Thousands

All Figures in INR	31-Mar-24	31-Mar-25
Current Service Cost	1,729	1,959
Past Service Cost (including curtailment Gains/Losses)	-	-
Gains or losses on Non Routine settlements	-	-
Total	**1,729**	**1,959**

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Table III: Net Interest Cost

All Figures in INR	31-Mar-24	31-Mar-25
Interest Cost on Defined Benefit Obligation	502	628
Interest Income on Plan Assets	-	-
Net Interest Cost (Income)	**502**	**628**

Table IV: Change in Present Value of Obligations

All Figures in INR	31-Mar-24	31-Mar-25
Opening of defined benefit obligations	6,873	9,572
Liability Transfer In/(Out)	-	-
Service cost	1,729	1,959
Interest Cost	502	628
Benefit Paid	-182	-1,162
Actuarial (Gain)/Loss on total liabilities:	**651**	**-762**
- due to change in financial assumptions	26	322
- due to change in demographic assumptions	1,575	-
- due to experience variance	-950	-1,084
Closing of defined benefit obligation	**9,572**	**10,235**

Table V: Change in Fair Value of Plan Assets

All Figures in INR	31-Mar-24	31-Mar-25
Opening fair value of plan assets	-	-
Asset Transfer In/ (Out)	-	-
Actual Return on Plan Assets	-	5
Employer Contribution	182	2,000
Benefit Paid	-182	-
Closing fair value of plan assets	**-**	**2,005**

Table VI: Actuarial (Gain)/Loss on Plan Asset

All Figures in INR	31-Mar-24	31-Mar-25
Expected Interest Income	-	-
Actual Income on Plan Asset	-	-
Actuarial gain /(loss) on Assets	**-**	**-**

Table VII: Other Comprehensive Income

All Figures in INR	31-Mar-24	31-Mar-25
Opening amount recognized in OCI outside P&L account	-	-
Actuarial gain / (loss) on liabilities	-651	-762
Return on Plan Assets excluding net interest	-	-5
Actuarial gain / (loss) on assets	-	-
Closing amount recognized in OCI outside P&L account	**-651**	**-767**

Table VIII: The amount to be recognized in Balance Sheet Statement

All Figures in INR	31-Mar-24	31-Mar-25
Present Value of Obligations	9,572	10,235
Fair value of plan assets	-	2,005
Net Obligations	9,572	8,230
Amount not recognized due to asset limit	-	-
Net defined benefit liability / (assets) recognized in balance sheet	**9,572**	**8,230**

Table IX: Expense Recognized in Statement of Profit and Loss

All Figures in INR	31-Mar-24	31-Mar-25
Service cost	1,729	1,959
Net Interest Cost	502	628
Expenses Recognized in the statement of Profit & Loss	**2,231**	**2,587**

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

Conceptia Software Technologies Pvt Ltd Bengaluru

Table X: Major categories of plan assets (as percentage of total plan assets)

Item	31-Mar-24	31-Mar-25
Government of India Securities	0%	0%
State Government Securities	0%	0%
High Quality Corporate Bonds	0%	0%
Equity Shares of Listed Companies	0%	0%
Property	0%	0%
Special Deposit Scheme	0%	0%
Fund Managed by Insurer	0%	100%
Bank Balance	0%	0%
Other Investments	0%	0%
Total	0%	0%

Table XI: Change in Net Defined Obligations

All Figures in INR	31-Mar-24	31-Mar-25
Opening of Net defined benefit liability	6,873	9,572
Service cost	1,729	1,959
Net Interest Cost	502	628
Re-measurements	651	-767
Liability Transferred In / (out) - Net	-	-
Benefits paid by the Company	-	-1,162
Contribution paid to fund	-182	-2,000
Closing of Net defined benefit liability	**9,572**	**8,230**

Reconciliation of Expense in Profit and Loss Statement

All Figures in INR	31-Mar-24	31-Mar-25
Present Value of Obligation as at the end of the year	9,572	10,235
Present Value of Obligation as at the beginning of the	-6,873	-9,572
Benefit Paid	182	-1,162
Actual Return on Assets	-	-
Liability Transfer (In) / Out	-	-
OCI	-651	-767
Expenses Recognised in the Statement of Profit and Loss	2,231	2,587

Reconciliation of Liability in Balance Sheet

All Figures in INR	31-Mar-24	31-Mar-25
Opening net defined benefit liability / (asset)	6,873	9,572
Expense charged to profit and loss account	2,231	2,587
Amount recognized outside profit & loss account	-	-
Benefits paid by the Company	-	-1,162
Employer Contributions	-182	-2,000
Liability Transferred In / (out) - Net	-	-
OCI	651	-767
Closing net defined benefit liability / (asset)	**9,572**	**8,230**

The following material developments in the inter-investigation period have led to a significant variation in the liability.
There has been an increase in the number of employees. The average salary over the period has increased.

Sensitivity Analysis

	DR: Discount Rate		ER: Salary Escalation Rate	
	PVO DR + 1%	PVO DR - 1%	PVO ER + 1%	PVO ER - 1%
PVO	9,863	10,644	10,531	9,955

Expected Payout

Year	31-Mar-25
Year 1	3,398
Year 2	1,173
Year 3	1,143
Year 4	1,065
Year 5	969
After 5th Year	3,213

With respect to sub-section (4) of Section 4A of the Payment of Gratuity Act, 1972 (Central Act No. 39 of 1972) of Government of Karnataka, Company initiated Investment for Gratuity Insurance scheme and made a deposit of Rs.20,00,000/- as a partial liability to the Fund.

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

Conceptia Software Technologies Pvt Ltd Bengaluru

12. **Equity**

Ordinary shares

Ordinary shares are classified as equity share capital. Incremental costs directly attributable to the issuance of new ordinary shares, share options and buyback are recognized as a deduction from equity, net of any tax effects.

Description of reserves

Retained earnings

Retained earnings represent the amount of accumulated earnings of the Company.

Other components of equity include remeasurement of net defined benefit liability / asset, equity instruments fair valued through other comprehensive income, changes on fair valuation of investments and changes in fair value of derivatives designated as cash flow hedges, net of taxes,CTD.

13a.Disclosures envisaged under Accounting Standards are limited to those, which are applicable to the Company.

13b.Previous year's figures have been reclassified/ regrouped wherever necessary.

Vide our report of even date
For Prakash Bhat & Associates
Chartered Accountants
Firm Reg. No-07830S

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

For and on behalf of the Board

CA. PRAKASH V. BHAT
PARTNER
M. No: 202998
Place: Bangalore
UDIN : 25202998BNQMHM5367
Date : 31/07/2025

JITHESH K A
DIRECTOR

ANILDAS NT
MANAGING DIRECTOR

Conceptia Software Technologies Pvt Ltd Bengaluru

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
CIN :U72900KA2004PTC034151
Notes to the accompanying financial statements

Note 14: Property, plant and equipment and intangible

Amounts in Thousands

Particulars	Property, plant and equipment									Intangible assets (acquired/ internally generated)			
	Land	Buildings	Plant and equipment	Leasehold improvements	Computer equipment	Office equipment	Furniture and fixtures	Vehicles	Total (A)	Computer Software	Goodwill	Brands/ trademarks	Total (B)
Balance as at 1 April 2023	-	-	2,257	-	20,214	8,129	5,039	3,051	38,691	5,131	495	3,379	9,005
Additions			-		2,962	105	30		3,098	-	190	-	190
Exchange translation on account of consolidation	-	-	-	-	-	0	-	-	-	-	43	-	43
Disposals	-	-	-	-	38	-	-	-	37,990	-	-	-	-
At 31 March 2024	-	-	2,257	-	23,139	8,235	5,069	3,051	41,750	5,131	728	3,379	9,238
Balance as at 1 April 2024	-	-	2,257	-	23,139	8,235	5,069	3,051	41,750	5,131	728	3,379	9,238
Additions	13,845	6,249	-	-	2,959	3,056	10,568	-	36,676	-	-	-	-
Exchange translation on account of consolidation			-						-	-		-	-
Disposals	-	-	-	-	125	-	-	-	125	-	-	-	-
At 31 March 2025	13,845	6,249	2,257	-	25,972	11,291	15,637	3,051	78,302	5,131	728	3,379	9,238
Accumulated depreciation:													
Balance as at 1 April 2023	-	-	1,497	-	17,313	6,205	3,236	2,294	30,544	5,131	-	1,260	6,391
Charge for the year	-	-	150	-	2,009	428	300	378	3,266	-	-	258	258
Disposals	-	-	-	-	19	-	-	-	19	-	-	-	-
At 31 March 2024	-	-	1,647	-	19,304	6,633	3,536	2,672	33,791	5,131	-	1,518	6,649
Balance as at 1 April 2024	-	-	1,647	-	19,304	6,633	3,536	2,672	33,791	5,131	-	1,518	6,649
Charge for the year	-	104	150	-	2,694	591	534	378	4,452			258	258
Disposals	-	-	-	-	7	-	-	-	7			-	-
At 31 March 2025	-	104	1,797	-	21,990	7,225	4,070	3,050	38,236	5,131	-	1,776	6,907
Net Block													
At 31 March 2024	-	-	610	-	3,835	1,601	1,533	380	7,959	0	728	1,861	2,590
At 31 March 2025	13,845	6,145	460	-	3,983	4,066	11,567	1	40,066	0	728	1,603	2,332

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

Conceptia Software Technologies Pvt Ltd Bengaluru

CONCEPTIA SOFTWARE TECHNOLGIES PVT. LTD.
Calculation of Deferred Tax for F.Y. 2024-25

Note No. 16 — Amounts in Thousands

Particulars		31st March 2025
WDV of Fixed Assets As per Books	40,066	
WDV of Fixed Assets As per Income Tax	42,613	
Originating Timing Differences being Asset/(Liability)		2,548
		2,548
Deferred Tax Assets at Future Tax Rates		
Tax and EC @25.17%		641
Deferred Tax Asset for depreciation		641
Provision for Gratuity	2,587	
Incentive payable	5,355	
TDS Disallowance	104	
MSME Creditors	109	
Deferred Tax Assets at Future Tax Rates for Gratuity,Directors Commission		2,052
Total Deferred tax assets		2,694
Gratuity disallowed previous year, allowed this year	3,162	
Bonus disallowed previous year, allowed this year	5,079	
TDS Disallowed previous year, allowed this year	92	
Deferred Tax liability		-2,098
Net Deferred Tax Asset / (Liability) to be provided in books		**596**
Existing Deferred Tax Asset/(liability)		5,972
Closing Balance in Deferred tax Asset Account after setting off		**6,568**

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
NOTES TO BALANCE SHEET Amounts in Thousands

Note No 15.Non current investments	31-Mar-2025	31-Mar-2024
Investment in Equity Shares		
Unquoted		
Investment in Equity Instruments		

Note No 17.Inventories	31-Mar-2025	31-Mar-2024
Inventories (software, work in progress)	73,329	44,271
	73,329	**44,271**

Notes No 18.Investments	31-Mar-2025	31-Mar-2024
	-	-
	-	-

Notes No 19.Trade Receivables	31-Mar-2025	31-Mar-2024
Debts Outstanding for a period exceeding six months,		
*Unsecured and considered good	68,864	29,628
*Others Debts, unsecured and considered good	815	9,142
(Details of outstanding Debtors and aging given as per note 2(k))	**69,679**	**38,769**

Note No 20. Cash & Cash Equivalents	31-Mar-2025	31-Mar-2024
Cash on Hand	7	6
Balances With Banks:		
HDFC Bank-3219	28,354	19,925
HDFC C/A 50200071302467	610	132
HDFC C/A 50200071305492	-	21
HDFC DIVIDEND A/C 01578600000017	65	-
FD with HDFC < 3 month	-	6,000
FD with SBI < 3 month	-	-
HDFC Bank-50200084876784	1,609	66
	30,645	**26,149**

* Cash and Cash Equivalents include cash on hand cheques, drafts on hand, cash at bank and deposits with banks.
* Cash and Cash Equivalents include restricted Cash and Bank Balances of Rs.65,340/- as at 31st March 2025, respective
* Balance with bank in unpaid dividend account is Rs.65,340/-.

Note No 21. Bank Balances other than above	31-Mar-2025	31-Mar-2024
Fixed Deposits with banks as security against bank guarantee		
FD with HDFC > 3month	63,243	90,349
RD with HDFC > 3month	-	1,696
	63,243	**92,045**

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

Conceptia Software Technologies Pvt Ltd Bengaluru

Note No 22. Loans and advances

	31-Mar-2025	31-Mar-2024
a)Loans and advances to related parties	Nil	Nil
b)Others, Unsecured and considered good.	**31-Mar-2025**	**31-Mar-2024**
Loan to Employees	458	144
Salary Advance	166	200
Other Loans & Advances	76	29
	701	**372**

Note No 23. Other Current Assets

		31-Mar-2025	31-Mar-2024
Security Deposits		3,570	3,192
Refundable Tenders fees		1,062	1,008
Deposits on Sales		-	452
Advance Given to Suppliers		1,232	615
Rental deposit		3,522	2,683
Receivable from Revenue Authorities		16,618	16,249
	(A)	**26,004**	**24,198**
Others			
Prepaid Insurance Premium		1,260	543
Prepaid Expenses		705	369
IGST refund due		-	560
Interest accrued		11,488	7,852
Others Assets		2,768	2,711
GST TDS receivable		504	1,524
Gst on advance		2,295	1,993
Retention on bill		2,819	2,073
	(B)	**21,839**	**17,626**
	(A+B)	**47,844**	**41,824**

Financial Liabilities

Note No 26. Borrowings

	31-Mar-2025	31-Mar-2024
a) Secured Loans		
-From Bank	11,482	264

The above loans are secured by way of first charge on the property purchased by the company In Kochi, Kerala.The coborrowers to the facility are the CEO,COO and promoter shareholder Mrs Geetha Das. Interest rate is 9.85% p.a linked to repo rate 6.5%+3.35%. The pricipal is payable In equal monthly instalments of 120 months

a) Unsecured Loans		
-From Bank		
HDFC Bank	7,998	9,962
-From Others		
Director	-	-
	19,480	**10,226**

Note No 27. Other Noncurrent Liabilities

	31-Mar-2025	31-Mar-2024
	-	-
	-	-

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

Conceptia Software Technologies Pvt Ltd Bengaluru

Note No 28. Borrowings	31-Mar-2025	31-Mar-2024
1.Loans repayable on demand:		
a) Secured Loans		
-From Bank		
HDFC Bank -Overdraft *	33,299	14,298

The above facility is primarily secured by way of paripassu hypothecation charge on entire stock and book debts of the company.

The facility is further secured by a lien on fixed deposits to the tune of 25% of the facility. The interest rate is 10% Facility is further secured by way of personal guarantee of the directors Mr. Anildas N T and Mr. Jithesh.K A

2. Loans and advance from related parties	-	-
	33,299	**14,298**

Note no 29. Trade Payables	31-Mar-2025	31-Mar-2024
-Micro,small and medium enterprises	894	68
-Others	36,743	33,416
	37,637	**33,484**

(Details of outstanding Creditors and aging given as per Note -9a)

Note No 30.Other Financials Liabilities	31-Mar-2025	31-Mar-2024
HDFC Bank Credit Card	237	-31
Salary Payable	21,761	12,407
Others Liabilities	14,742	1,202
	36,739	**13,578**

Note No 31. Other Current Liabilities	31-Mar-2025	31-Mar-2024
TDS Payable	5,056	1,662
Provident Fund Payable	2,544	1,181
ESI Payable	5	10
Professional Tax Payable	103	52
Gst Payable	5,707	2,403
Audit Fees Payable	381	334
Electricty Charges Payable	59	63
Advance from Customers	13,873	13,537
Professional Charges Payable	-	3
Dividend Payable	65	-
	27,793	**19,247**

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

Conceptia Software Technologies Pvt Ltd Bengaluru

Short-term provisions

Note No 32. Provision for employee benefits	31-Mar-2025	31-Mar-2024
Rent Payable	575	361
Gratuity Payable	8,230	9,572
Provision for Income tax	6,581	14,400
Incentives Payable	8,743	8,506
Other Payables	1,261	1,097
Travel Advance	451	397
	25,841	**34,332**

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

Conceptia Software Technologies Pvt Ltd Bengaluru

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
CIN:-U72900KA2004PTC034151
No.22,100 Feet Ring Road, 6th Block,3rd Phase,BSK 3rd Stage,Bangalore-560 085
Statement Of Changes In Equity for the year ended 31.03.2025

Note No.24
A.Equity Share Capital

Amounts in Thousands

Particulars	As at 31.03.2025		As at 31.03.2024	
	No.of shares	Amount	No.of shares	Amount
Balance at the beginning of the period	440,000	4,400	440,000	4,400
Changes in equity share capital during the period	-	-	-	-
Balance at the end of the period	440,000	4,400	440,000	4,400

B.Details of Shareholders Holding more than 5% Shares in the Company

	As at 31.03.2025		As at 31.03.2024	
Equity Shares of Rs.10 each fully paid	No of Shares	% holding in the class	No. in lakhs	% holding in the class
Anil Das	110,000	25.00	110,000	25.00
Geeta Das	72,600	16.50	72,600	16.50
Abdul Rahim	72,600	16.50	72,600	16.50
Muralidharan Pillai	72,600	16.50	72,600	16.50
Reliance Naval and Engineering Ltd.	112,200	25.50	112,200	25.50

Note No.25
B.Other Equity

Particulars	Share application money pending allotment	Capital Reserve	Retained earnings	Other Comprehensive Income-Forex gain or Loss on Foreign operation	Other Comprehensive Income-Other Items	Total
As at 31.03.2023	-	-	100,025	-	692	100,717
Reserves and Surplus attributable to holding company (opening)	-	-	527	-	-	527
Profit for the period	-	-	30,818	-	-1,343	29,475
Add: Loss portion of minority interest	-	-	93	-	-	93
As at 31.03.2024	-	-	131,463	-	-651	130,812
Profit for the period	-	-	18,486	131	767	19,383
Add: Profit/Loss portion of minority interest	-	-	-51	-	-	-51
Less: Dividends	-	-	-440	-	-	-440
As at 31.03.2025	-	-	149,457	131	116	149,704

Non Controlling Interest:	Conceptia Asia Pacific	Lightleaders Solar Pvt Ltd
Share in Capital Contribution	3	1
Share in retained earnings	-492	1
Total	-490	2

As per our report of even date
For Prakash Bhat & Associates
Chartered Accountants
Firm Registration No: 07830S

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CA. PRAKASH V. BHAT
Partner
Membership No: 202998
UDIN: 25202998BNQMHM5367
Place: Bangalore
Date: 31/07/2025

For & on behalf of the Board of Directors of
Conceptia Software Technologies Pvt. Ltd.

JITHESH K.A
Director
DIN : 02387951

Conceptia Software Technologies Pvt Ltd Bengaluru

ANILDAS N.T.
Managing Director
DIN : 02406102

Amounts in Thousands

Note No 33. Revenue from operations	31-Mar-2025	31-Mar-2024
Domestic sales	11,745	665,597
Export	17,489	14,256
SEZ Supply	26,929	7,931
Service Supplies	538,257	5,096
	594,420	692,880

Note No 34. Other Income	31-Mar-2025	31-Mar-2024
Discount Received	4	-
Excess Provision written back	1,825	930
Interest Income	6,184	4,553
Other Receipt	4,393	617
	12,405	6,100

Note No 35. Purchase of Stock-In-Trade	31-Mar-2025	31-Mar-2024
Import of software services	14,869	10,203
Interstate Purchase	6,300	4,768
Local Purchase	251,751	242,878
Custom Duty	-	14
License Fees	794	2,255
Service charges	306	1,505
Transportation Charges	59	108
	274,077	261,730

Note No 36.Changes in Invetories	31-Mar-2025	31-Mar-2024
Add:Opening Stock	44,271	51,266
Less:Closing Stock	73,329	44,271
	-29,059	6,996

Note No 37. Employee benefit expense	31-Mar-2025	31-Mar-2024
Salary & Allowances	244,697	293,924
Bonus	10	2,072
Gratuity	2,587	1,571
Employer Contribution to ESI	78	109
Employer Contribution to LWF	5	4
Incentive	11,176	16,518
Company's Contribution to PF	11,213	7,978
Uniform Expenses	926	1,103
Staff Welfare	4,444	3,489
Group Medical Benefit	2,821	2,296
Workmen compensation policy charges	35	60
	277,992	329,126

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

Conceptia Software Technologies Pvt Ltd Bengaluru

Note No 38. Financial costs	31-Mar-2025	31-Mar-2024
Interest On Loan	2,900	2,067
Bank Charges	812	157
Bank Guarantee Charges	621	313
Processing Charges	33	35
Interest on Bill Discounting	278	-
Interest on OD	2,364	4,154
	7,008	**6,727**

Note No 39. Other Expenses	31-Mar-2025	31-Mar-2024
General & Administration Expenses		
Audit Fees	370	329
Computer Maintainance Charges	1,792	1,602
Consultation Charges	12,202	9,394
Allowance for Credit Impairment	3,575	10,411
Brokerage Charges	-	240
Donations & Charities	-	30
Membership Fees	99	84
Interest on late Payment statutory dues	379	59
Ineligible GST Input	456	183
Interest on GST	16	22
Loss on Asset Disposal	-	2
Office maintainance	1,194	1,080
Printing & Stationery	539	367
Professional Tax renewal	5	3
Postage & Courier	146	128
Electricity & Water	896	766
Telephone & internet Expenses	2,061	1,934
Rent	6,505	4,685
Rent for PC and Work Stations	3	-
Professional Fees	740	377
Travelling	6,304	6,166
Recruitment Charges	1,333	477
Miscellaneous Expenses	414	354
ROC Filing fees	99	151
Registartion Fees	20	15
Stamp Duty	162	1
Rates & Taxes	-	56
Security Guard Service Charges	492	491
Usage charges	141	171
Foreign exchange loss	782	532
Vehicle Fuel charges	1,902	1,888
License Renewal fee	5	4
Liquidity damage	721	108
Sub Total	**43,353**	**42,110**

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS

Conceptia Software Technologies Pvt Ltd Bengaluru

Selling & Marketing Expenses		
Advertisement	41	77
Hotel/Accommadation	694	1,911
Exhibition Charges	937	180
Business Promotion	305	342
Tender Fee	19	3
GEM Transaction Fee	646	318
Marketing	10	4
Event Management	2,982	2,339
Website & Print Brochures SM	162	228
	49,149	**47,511**

PRAKASH BHAT & ASSOCIATES
CHARTERED ACCOUNTANTS
BANGALORE

Conceptia Software Technologies Pvt Ltd
Bengaluru

SUBSCHEDULE TO SCHEDULES

Amounts in Thousands

Particulars	31st March 2025
Trade Receivables (A+B)	69,679

(A) Debts Outstanding for a period exceeding six months,Unsecured and considered good

1. Ace Designers Limited	3,524
2. Acelnotec Manufacturing Private Limited	157
3. Ajax Engineering Private Limited	4,000
4. Aktis Engineering Solutions Private Limited	331
5. Allied Moulded Enclosure Products (India) Private Limited	236
6. Aniba Solutions Pvt Ltd - Dr	376
7. Aqua Works Private Limited	112
8 Asm Technologies Limited	1,547
9. Averna Test (India) Private Limited	144
10. Axiscades Technologies Limited-Karnataka	685
11. Bemi Limited	129
12. Bharat Electronics Limited	457
13. Ciel Et Terre Solar Private Limited	277
14. Cochin Shipyard Limited	2,375
15. Cochin Shipyard Limited (Cansru)	1,899
16. Cochin Shipyard Limited(Cksru)	625
17. Csl- Mumbai Ship Repair Unit (Cmsru)	916
18. Difacto Robotics And Automation Pvt Ltd	937
19. Electrowing Technologies Private Limited	220
20. Eli Lilly Services India Pvt Ltd	226
21. Elixir Enviro Systems Private Limited	20
22. Enphase Solar Energy Private Limited	705
23. Equans Axima India Private Limited	111
24. Eureka Forbes Limited	73
25. Filtrex Technologies Private Limited	173
26. Garden Reach Ship Builders & Engineers Limited	11,300
27. Glastronix Llp	133
28. Hcm Ibex Engineering Private Limited	11
29. Hooghly Cochin Shipyard Limited (Hcsl)	1,560
30. Impaqt Robotics Private Limited	197
31. Indian Machine Tools Manufactures Association	27
32. Indian Register Shipping-Dr	108
33. Infosys Limited-Banglore	811
34. Innovation Imaging Technologies Pvt Ltd-(Iitpl) M	419
35. Krishna Defence And Allied Industries Ltd	27
36. Larsen & Toubro Limited.	3,704
37. Larsen & Toubro Limited-Chennai	1,821
38. Larsen & Toubro Limited-Delhi	1,611
39. M/S. Nicomatic India Electronics Private Limited	435
40. Mag India Industrial Automation Systems Pvt Ltd	33
41. Micron Semiconductor Technology India Private Limited	1,084
42. Mistral Solutions Pvt Ltd	755
43. Power Control Equipments, Unit-2	889
44. Qa Bangalore Pvt Ltd	472
45. R&M India Private Limited	83
46. Sanpar Microfilters Private Limited	93
47. Sfo Technologies Private Limited-Mech	1
48. Ship Building Centre	1,294
49. Ship Building Centre-Hrd	4,146
50. Ship Building Centre-Tech	2,205

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

Conceptia Software Technologies Pvt Ltd Bengaluru

SUBSCHEDULE TO SCHEDULES

Particulars		Amounts in Thousands 31st March 2025
51. Sobha Highrise Ventures Private Limited		219
52. Sunstream Global Technologies Llp		134
53. Tata Advanced Systems Limited		1,331
54. Tci Seaways -Transport Corporation Of India Limited		21
55. Terex India Private Limited		1,520
56. Toshiba Software (India) Private Limited		1,285
57. Trans Acnr Solutions Private Limited		5
58. Trashcon Labs Private Limited		7
59. Us Technology International Private Limited - Kl		31
60. V Guard Industries Limited		5,881
61. Vacuum Techniques Pvt Ltd		169
62. Vdna Laboratories		531
63. Wabtec India Industrial Private Limited		69
64. Wakefit Innovations Private Limited		1,298
65. Wd Storage Technologies India Private Limited		36
66. Weg Industries India Private Limited		2,688
67. Dux Infra And Engineering Solutions Private Limited		8
69. Annapoorna Charitable Trust		110
70. Mrs Govardhanamma		46
	(A) TOTAL	68,864
(B) Others Debts, unsecured and considered good		
1. Meccranet		25
2. Access Design Solutions Private Limited		259
3. Ship Building Centre		1
4. Mansha Vacuum Technologies Pvt Ltd		30
5. Dubai Dry Docks		500
	(B) TOTAL	815
		69,679
Advance Received From Customers		
1. Anpharma Equipments		195
2. Atommech		1,000
3. Autoedge Advanced Automation Technologies Pvt Ltd		13
4. Babu George		1
5. Climate ETC Technology Services Private Limited		20
6. Dabico Airport Solutions India Private Limited		33
7. FAA Machines Private Limited		80
8. Fintrig Technologies Private Limited		32
9. Flaktgroup India Pvt Ltd		63
10. Flow Oil Pumps Private Limited		1
11. Gears & Gear Drives		201
12. Halma India Private Limited		3
13. Humalm Private Limited		1
14. Incresol Engineering Solutions Pvt Ltd		2
15. Indo S Technologies		750
16. Infosys Limited		0
17. Inter Freight Forwarders Private Limited		81
18. ISF Industries Private Limited		1
19. Jyothi Engineering College		8
20. Knowledge Institute Of Technology		413

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

Conceptia Software Technologies Pvt Ltd Bengaluru

SUBSCHEDULE TO SCHEDULES

Particulars	Amounts in Thousands 31st March 2025
21. Krisam Automation Pvt Ltd	295
22. Logical Solutions Limited	22
23. Marine Crafts & Equipments	50
24. Microcon Machine Tech Private Limited	251
25. Microtech Industries	372
26. Microwave Tube Research And Development Centre	41
27. Momentux Systems Private Limited	486
28. Momson Intellisys Pvt Ltd	100
29. Mr. Anand Kuppusamy	200
30. Mr. Rajkumar	50
31. Open Ocean Engineering Limited	0
32. Prasanth Kullar-Solar	5
33. Praxlen Tech Pvt Ltd	900
34. Qmax Test Equipments Private Limited	9
35. Redematech Llp	100
36. Sagaciter Process Technologies Llp	11
37. Sai Arc India Private Limited	483
38. Shree Sigma Laser	30
39. Sigmaroto Machineries Private Limited	50
40. S L N Technologies Pvt Ltd	1,102
41. Southern Engineering Company Limited	3
42 Srm University-Ap, Andhra Pradesh	66
43. Sumosh_Chennai	4
44. Taurus Pvt Ltd	1,922
45. Tecosim Engineering Services Pvt Ltd	22
46. Vengree Metal Punch Private Limited	75
47. Vishal	5
48. Fmv Global Engineering	1,212
49. Good Earth Eco Futures (P)Ltd.,	2,450
50. Kishor Velagaleti	10
51. Mrs Saladi Ganga Bhavani	191
52. Mr. Vimal	10
53. Shaik Altaf Ahamed	425
54. Vinodh Krishna	25
	13,873
Trade Payables	
1. Arkance In Private Limited (Capricot).	209
2. Basal Enterprises	11
3. Bridge Consultants	11
4. Dassault Systems India Pvt Ltd	30,591
5. Engineering Technique	40
6. Futura Digital Colour Press	25
7. Google India Pvt Ltd	29
8. G P F Security Pvt Ltd	48
9. Ishare Education and Research Foundation	23
10. Mohan Electro Centre	6
11. Naveen & Associates	6
12. Pluxee India Private Limited	24
13. Subir Sengupta	321
14. Talent Track Services	54
15. Sener Ingenieria Y Sistemas S.A	588
16. Vtiger	315
17. Centrum Techniki Okretowej Spolka A	3,075
18. Driveworks Ltd - Uk	125
19. Mayooram Dress Makers	19
20. V Laxman and Company	3
21. Perfin Consulting	12
22. Shieldpro Safety Products	8
23. Best engineering Aids and consultancies Pvt Ltd	230
24. GRSE Expenses	29
25. Lv Associates	862

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

Conceptia Software Technologies Pvt Ltd Bengaluru

SUBSCHEDULE TO SCHEDULES

Amounts in Thousands

Particulars	31st March 2025
26. Design Roots	11
27. DNM Solutions	15
28. IBC SCORP	65
29. Netcom Infotech (P) Ltd.	20
30. S V M Enterprises	19
31. Systech Services Private Limited	17
32. TCT Ventures Pvt Ltd (Roastea)	19
33. Techvistar It Solutions Pvt Ltd	24
34. Usam Technology Solutions Private Limited	67
35. Vik-Sandvik Design India Pvt Ltd	634
36. Visakha safety solutions	2
37. Anil Associates	5
38. M S S Transport	1
39. Porter	3
40. Prakash Bhat and Associates	16
41. Spoorthy Electricals (harish)	38
42. Veer Hardware and Electricals	2
43. V I Plast	10
44. Shree N M Electricals Limited	4
TOTAL	37,637

Advance Given to Suppliers	
1. AIEMA-ACMEE	145
2. Arka Solutions & Services	14
3. Arostar	40
4. Bajaj Allianz Gen Insurance	12
5. BSNL_SW_26793739	3
6. Confederation of Indian Industry	0
7. Facpro Solutions Pvt. Ltd	0
8. ICICI Lombard GIC Ltd	120
9. Loyal IT Solutions Pvt Ltd	168
10. ManipalCigna Health Insurance Company Limited	216
11. National Securities Depository Limited	0
12. Sam tours & travels	6
13. Aishwarya Das (Manjadi)	13
14. Arham Energies	89
15. Shivashankar	10
16. Sun AP Ecopower Private Limited	395
TOTAL	1,232

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

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