

PK Chopra & Co.

—Chartered Accountants—

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Independent Auditor's Report

To the Members of

AIOI. SYSTEMS INDIA PRIVATE LIMITED
CIN U72900MH2020FTC338892

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone Financial Statements of AIOI. SYSTEMS INDIA PRIVATE LIMITED ("the Private Limited Company") which comprise the Balance Sheet as at October 31, 2025, the Statement of Profit and Loss for the period from April 01, 2025 to period ended October 31, 2025, Cash Flow Statement.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at October 31, 2025, and its profit along with Cash flow Statement, for the period from April 01, 2025 to period ended October 31, 2025.

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 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 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 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.

Responsibilities of Management and those charged with Governance 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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. Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements. We have conducted audit in accordance with Standards on Auditing(SAs) issued by The Institute of Chartered Accountants of India.

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than 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 Companies Act, 2013, 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.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that individually or in aggregate, make it probable that the economic decisions of a reasonable knowledgeable user of the Financial Statements may be influenced. We consider quantitative factors in (i) planning to scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

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;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- e. On the basis of written representations received from the directors as on October 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on October 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. The Company is exempt vide notification No. 481 dated 13th June 2018 to report Internal Financial Controls with reference to Financial Statements.
- 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 does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were 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 (which are material either individually or in the aggregate) 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 entity ("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 (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has neither declared nor paid dividend during the period.

- vi. The Company, in respect of Period from 1 April 2025 to 31 October 2025, has used such accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility;

This audit report has been prepared solely for the purpose of consolidation of financial statements by the holding company and should not be used or relied upon for any other purpose. The report is intended for the exclusive use of the management of the Company and the holding company for consolidation purposes. We do not accept or assume any responsibility or liability to any other party for any use of this report other than for the purpose stated above.

For and on behalf of

PK Chopra & Co.
Chartered Accountants
Firm Reg. No. 006747N



Ruchika
Bhagat

Digitally signed by Ruchika Bhagat
DN: c=IN, o=Personal, title=7370,
pseudonym=3sm9g0brdb42h5yaxcwgkzj1en7p,
2.5.4.10=f3b8813ade3c2c299415deb2f60d4515db
719731ae62f50241f1955ab8de3f5a,
postalCode=110018, st=Delhi,
serialNumber=2ee84b9a89e949dce57b5cfa7729
99e6f7911570300394dec7eed3e17459e4,
cn=Ruchika Bhagat
Date: 2026.04.08 17:43:09 +05'30'

Ruchika Bhagat
(FCA)

Membership number: 096129
UDIN: 26096129IDKCFW7118

Place: NEW DELHI
Date: 07/04/2026

AIOI Systems India Pvt. Ltd

CIN:U72900MH2020FTC338892

Office 406, 1Aerocity NIBR Corporate Park Sakinaka CTS No. 669 670 & 671 Andheri East
Mumbai City MH 400072 IN

E-mail - info@hello-aioi.com Phone No. +91 22 6601 0406

Balance Sheet as at 31st October,2025

(Amounts 'Rs. In hundreds)


Particulars	Note No.	As at October 31, 2025	As at March 31, 2025
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	3,50,000.00	3,50,000.00
(b) Reserves and Surplus	2	3,18,235.50	3,03,764.72
(3) Current Liabilities			
(a) Trade Payable			
(i) total outstanding dues of micro enterprises and small enterprises; and		8,506.79	3,903.39
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.	3	2,41,103.26	2,59,906.73
(b) Other current liabilities	4	9,696.96	39,860.08
(c) Short-term provisions	5	-	-
Total		9,27,542.52	9,57,434.92
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible assets	6		
(i) Property, Plant and Equipment		813.33	1,194.28
(ii) Intangible Assets		233.36	351.21
(b) Deferred tax assets (Net)	7	198.51	194.58
(c) Other Non current assets	8	9,765.00	9,765.00
(2) Current assets			
(a) Trade receivables	9	2,19,814.60	1,19,883.95
(b) Inventory	10	97,391.68	88,865.89
(c) Cash and cash equivalents	11	5,27,784.94	6,59,393.11
(d) Other current assets	12	71,541.10	77,786.90
Total		9,27,542.52	9,57,434.92

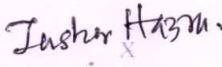
Summary of Significant Accounting Policies

21

The above notes form an integral part of these Financial Statements

As per our Report of even date attached

For PK Chopra & Company
Chartered Accountants
FRN: 006747NRuchika
BhagatRuchika Bhagat
Partner, FCAMembership No. 096129
UDIN: 26096129IDKCFW7118
Place : New Delhi
Date : 07-04-2026For and on behalf of
AIOI Systems India Pvt. Ltd


Director
Ajay Chandrashekhar
Prabhu
DIN 06473412
Mumbai, India


Director
Tushar Hazra
DIN 08724929
Kolkata, India

AIOI Systems India Pvt. Ltd

CIN:U72900MH2020FTC338892

Office 406, 1Aerocity NIBR Corporate Park Sakinaka CTS No. 669 670 & 671 Andheri East
Mumbai City MH 400072 IN

E-mail - info@hello-aioi.com Phone No. +91 22 6601 0406

Statement of Profit and Loss for the period 1st April,2025 to 31st October,2025

(Amounts 'Rs. In hundreds)

Particulars	Note No.	For the period ended 31st October, 2025	For the year ended 31 March, 2025
I. Revenue from operations	13	4,48,813.04	10,13,274.92
II. Other Income	14	10,250.77	23,371.23
III. Total Income (I + II)		4,59,063.81	10,36,646.15
IV. Expenses:			
Cost of Goods Sold	15	3,46,629.39	7,88,158.27
Employee benefit expenses	16	35,625.85	67,073.33
Financial costs	17	-	15,826.71
Depreciation and amortization expenses	6	498.80	1,259.71
Other expenses	18	61,842.91	92,311.49
Total Expenses		4,44,596.95	9,64,629.50
V. Profit before exceptional and extraordinary items and tax (III - IV)		14,466.86	72,016.65
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		14,466.86	72,016.65
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		14,466.86	72,016.65
X. Tax expense:			
(1) Current tax		0.00	16,924.62
(2) Deferred tax	19	-3.92	552.68
XI. Profit(Loss) from the period from continuing operations (IX - X)		14,470.78	54,539.36
XII. Profit(Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit(Loss) for the period (XI + XIV)		14,470.78	54,539.36
XVI. Earning per equity share:			
(1) Basic	20	0.41	1.56
(2) Diluted		0.41	1.56

Summary of Significant Accounting Policies

21

The above notes form an integral part of these Financial Statements

As per our Report of even date attached

For PK Chopra & Company
Chartered Accountants
FRN: 006747NRuchika
BhagatRuchika Bhagat
Partner, FCA

Membership No. 096129

UDIN: 26096129IDKCFW7118

Place : New Delhi

Date : 07-04-2026

For and on behalf of
AIOI Systems India Pvt. LtdX
Director

Ajay Chandrashekhar Prabhu

DIN 06473412

Mumbai, India

Director

Tushar Hazra

DIN 08724929

Kolkata, India

AIOI Systems India Pvt. Ltd

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Cash flow statement for the Year ended at 31st October, 2025

Amounts 'Rs. In hundreds

Particulars	Figures as at October 31, 2025	Figures as at March 31, 2025
A. Cash Flows from Operating Activities		
Net Profit Before Tax and Extra Ordinary Items	14,466.86	72,016.65
Adjustment For		
Depreciation	498.80	1,259.71
Previous Year Tax Adjustment	-	-120.77
Interest Income On Fixed Deposit	-9,708.91	-19,975.22
Net unrealised exchange (gain) / loss	-	-3,396.01
Total Adjustment to Profit/Loss (A)	-9,210.11	-22,232.29
Adjustment For working Capital Change		
Adjustment for (Increase)/Decrease in Trade Receivables	-99,930.65	-45,825.70
Adjustment for (Increase)/Decrease in Stock	-8,525.79	1,57,245.99
Adjustment for (Increase)/Decrease in Other Current Assets	6,245.80	-35,021.47
Adjustment for Increase/(Decrease) in Trade Payable	-14,200.06	-4,666.45
Adjustment for Increase/(Decrease) in other current Liabilities	-30,163.12	30,016.92
Adjustment for Increase/(Decrease) in Short-Term Provisions	-	-461.05
Total Adjustment For Working Capital (B)	-1,46,573.82	1,01,288.24
Total Adjustment to reconcile profit (A+B)	-1,55,783.93	79,055.95
Net Cash flow from (Used in) operation	-1,41,317.07	1,51,072.60
Income Tax Paid/ Refund	-	16,924.62
Net Cash flow From operating Activities	-1,41,317.07	1,34,147.98
B. Cash Flow from Investing Activities		
Purchase of fixed assets	-	-982.34
Interest on Fixed Deposit	9,708.91	19,975.22
Purchase of Fixed Deposits	1,51,104.55	-1,30,596.53
Security Deposit for Rent	-	-
Net Cash flow from (Used in) in Investing Activities	1,60,813.46	-1,11,603.65
C. Cash Flow from Financing Activities		
Share Capital issued	-	-
Net Cash flow from (Used in) in Financial Activities	-	-
Net increase (decrease) in cash and cash equivalents before effect of exchange rate	19,496.38	22,544.33
Effect of exchange rate change on cash and cash equivalents	-	3,396.01
Net increase (decrease) in cash and cash equivalents	19,496.38	25,940.34
Cash and cash equivalents as at the beginning of the year	2,30,659.06	2,04,718.72
Cash and cash equivalents at end of period	2,50,155.44	2,30,659.06

a) Cash and cash equivalents included in cash flow statement comprise of following :

Particulars	As at 31 October 2025	As at 31 March 2025
Balance with banks	2,50,155.44	2,29,542.61
Cash in hand	-	1,116.45
Total	2,50,155.44	2,30,659.06

The above cash flow statement has been prepared under the indirect method as set out in Accounting Standard - 3 (Revised) on Cash Flow Statements.

As per our Report of even date attached
For PK Chopra & Company
Chartered Accountants
Firm Registration Number: 006747N

**Ruchika
Bhagat**

Ruchika Bhagat
Partner, FCA
Membership No. 096129
UDIN:26096129IDKCFW7118
Place : New Delhi
Date : 07-04-2026

For and on behalf of
AIOI Systems India Pvt. Ltd

Ajay
x
Ajay Chandrashekar Prabhu
Director

DIN 06473412
Mumbai, India

Tushar Hazra
x
Tushar Hazra
Director

DIN 08724929
Kolkata, India

Notes forming part of the financial statements
As at 31st October, 2025

(Amounts 'Rs. In hundreds)

Note No.	Particulars	As at October 31, 2025	As at March 31, 2025
1	Share Capital		
	(A). Authorized Share Capital 1,05,00,000 Equity shares of Rs. 10/- each	10,50,000	10,50,000
	(B). Issued, Subscribed and Fully Paid up Share Capital		
	Opening Shares Capital	3,50,000	3,50,000
	35,00,000 Equity shares issued during the year of Rs. 10/- each	-	-
	Closing share Capital	3,50,000	3,50,000
	(C). Reconciliation of Shares		
	Opening share capital	33,00,000	35,00,000
	Add: Shares issued during the year	-	-
	Shares outstanding at the end of year	33,00,000	35,00,000
	(D). Shareholders Holding more than 5% of Share capital of the Company		
	AIQI Systems Company Limited - (76%)	26,60,000	26,60,000
	Adisoft Technologies Limited - (24%)	8,40,000	8,40,000
		35,00,000	35,00,000

(E.)

S. No.	Shares held by promoters at the end of the Year			% Change during the Year
	Promoter's Name	No. of Shares	% of total shares	
1	Adisoft Technologies Limited	8,40,000	24.000%	0%
2	AIQI Systems Company Limited	26,60,000	76.000%	0%
Total		35,00,000	100.000%	


(F). Terms/ Rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Company has not declared or paid dividend in current year.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

Note No.	Particulars	As at October 31, 2025	As at March 31, 2025
2	Reserves & Surplus		
	Surplus/(deficit) in the Statement of Profit and Loss		
	Opening Balance	3,07,764.72	2,49,346.13
	Add: Net Profit/(Loss) for the current year	14,470.78	54,539.36
	Less: Previous year Income tax Adjustment	-	(120.77)
		3,18,235.50	3,03,764.72
3	Trade Payables		
	Dues to MSME (Refer Aggreg schedule note 3.1)	8,906.79	3,903.39
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,41,103.27	2,39,906.74
		2,49,610.07	2,43,810.13
4	Other Current Liabilities		
	Statutory dues	440.72	31,631.71
	Audit fees payable	3,560.00	2,100.00
	Payable to employee	5,133.66	5,660.64
	Advance From Debtors	12.98	105.66
	Provision for expenses	549.60	-
	Other payables	(0.01)	302.06
		9,696.95	39,866.07
5	Short-term provisions		
	Provisions for Income Tax	0.00	0.00
7	Deferred Tax Assets		
	Deferred Tax Assets	198.51	194.58
		198.51	194.58
8	Other Non-Current Assets		
	Security deposit	9,765.00	9,765.00
		9,765.00	9,765.00
9	Trade Receivables		
	Unsecured considered good	2,19,814.60	1,19,883.95
		2,19,814.60	1,19,883.95
10	Inventory		
	Closing Stock	97,391.48	88,865.80
		97,391.48	88,865.80
11	Cash & Cash Equivalents		
	Cash in hand	-	1,116.45
	Balance with bank	2,30,155.44	2,19,542.61
	Fixed deposit	2,77,629.50	4,28,754.05
		5,27,844.94	6,59,393.11
12	Other Current Assets		
	Advance to Creditors	225.21	291.62
	Prepaid expenses	2,349.09	1,895.09
	Accrued interest	14,760.66	8,330.42
	Income tax refund	16,934.28	-
	Advance tax	8,494.20	-
	TDS receivable	1,136.04	-
	Balance with government authority	7,641.62	67,359.77
		71,541.10	77,786.89


For and on behalf of
AIQI Systems India Private Limited


Director
Ajay Chaudhankhar Prabh
DIN 00473412
Mumbai, India


Director
Tushar Hazra
DIN 08724929
Kolkata, India

	Bad Debts	-	992.21
	Transportation charges	5,777.07	-
	Freight charges	1,000.00	306.59
	Loss on foreign exchange -realised	2,542.66	-
	Loss on foreign exchange -unrealised	3,396.01	-
	Export expenses	99.00	-
	Repair and maintenance-office	122.50	-
	Recruitment Expenses	725.00	-
	Office expenses	68.82	-
	Courier charges	2,152.01	-
		61,842.91	92,311.49
	* Audit fee		
	Statutory audit fee	1,400.00	2,400.00
		1,400.00	2,400.00
19	Deferred Tax Income / (Expense)		
	Deferred Tax	(3.92)	552.68
		(3.92)	552.68
20	Earnings per share		
	Net (Loss)/profit attributable to equity shareholders	14,470.78	54,539.36
	Total Number of Paid up Equity Share	35,000.00	35,000.00
	Weighted average number of equity shares	35,000.00	35,000.00
	Basic earnings per share	0.413	1.558
	Diluted Earning per Share	0.413	1.558
	Nominal value per equity share	INR 10	INR 10

For and on behalf of
AIOI. SYSTEMS INDIA PRIVATE LIMITED

 x
Director
Ajay Chandrashekar
Prabhu
DIN 06473412
Mumbai, India


Director
Tushar Hazra
DIN 08724929
Kolkata, India

Notes forming part of the financial statements
As at 31st October, 2025

Amounts 'Rs. In hundreds

Ageing Schedule No	Particular					
3.1	Trade Payables ageing schedule					
	31st October 2025					
	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 yr.	1-2 yrs.	2-3 yrs.	More than 3 yrs.	
	(i) MSME	8,506.79	-	-	-	8,506.79
	(ii) Others	2,41,103.27	-	-	-	2,41,103.27
	(iii) Disputed dues- MSME	-	-	-	-	-
	(iv) Disputed dues- Others	-	-	-	-	-
	FY 24-25					
	Particulars	Outstanding for following periods from due date of payment				Total
Less than 1 yr.		1-2 yrs.	2-3 yrs.	More than 3 yrs.		
(i) MSME	3,903.39	-	-	-	3,903.39	
(ii) Others	2,59,906.74	-	-	-	2,59,906.74	
(iii) Disputed dues- MSME	-	-	-	-	-	
(iv) Disputed dues- Others	-	-	-	-	-	

Ageing Schedule No	Particular						
9.1	Trade Receivable ageing schedule						
	31st October 2025						
	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 Month.	Greater than 6m -1 yr.	1-2 yrs.	2-3 yrs.	More than 3 yrs.	
	(i) Undisputed Trade receivables- considered good	2,19,696.60	-	-	118.00	-	2,19,814.60
	(ii) Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
	(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
	(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
	FY 24-25						
	Particulars	Outstanding for following periods from due date of payment					Total
Less than 6 Month.		Greater than 6m -1 yr.	1-2 yrs.	2-3 yrs.	More than 3 yrs.		
(i) Undisputed Trade receivables- considered good	1,19,883.95	-	-	-	-	1,19,883.95	
(ii) Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	

For and on behalf of
AIOI. SYSTEMS INDIA PRIVATE LIMITED


Director
Ajay Chandrashekhhar Prabhu
DIN 06473412
Mumbai, India


Director
Tushar Hazra
DIN 08724929
Kolkata, India

AIOI.SYSTEMS INDIA PRIVATE LIMITED

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AIOI. Systems India Private Limited

Notes to the financial statements for the period ended October 31st, 2025

21 Significant Accounting Policies

21.1 Corporate Information

AIOI. Systems India Private Limited (the “Company”) was incorporated on 16th March, 2020 under the Indian Companies Act, 2013. The Company is mainly in the business of development and production of computer hardware/software and also to engage in the Designing /Production /Sales /Import & Export of Automation and electric devices.

21.2. Statement of Significant Accounting Policies

21.2.1 Basis of Preparation of financial statements

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) which continue to apply under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014, other pronouncement of ICAI and the provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

21.2.2 Summary of significant accounting policies

(a) Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/ materialized.

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(b) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such Cost comprises the purchase price and any attributable cost of bringing the property, plant and equipment to its location and working condition for its intended use.

The Cost of an item of property, plant and equipment shall be recognised as an asset if, and only if:

- (i) It is probable that future economic benefits associated with the item will flow to the entity; and
- (ii) The cost of an item can be measured reliably.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. The company depreciates them separately based on their specific useful lives.

All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognised.

Depreciation on Property, Plant and Equipment are provided on Written down value method as per useful life prescribed in Schedule II of the Companies Act, 2013.

(c) Intangible assets

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated losses, if any. Intangible assets are amortized on a straight-line basis over their estimated useful lives. The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal

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proceeds and the carrying amount of the asset and recognized as income or expense in the statement of Profit and Loss.

(d) Revenue Recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Goods and Service Tax (GST) is not received by the company on its own account. Rather, it is tax collected on behalf of the government. Accordingly, it is excluded from revenue.

The following specific performance should be measured to recognize the revenue:

Revenue from sale of goods is recognized as and when:

- (i) the goods has transferred to the buyer the property in the goods for a price or all significant risks and rewards of ownership have been transferred to the buyer and the Company retains no effective control of the goods transferred to a degree usually associated with ownership; and
- (ii) no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods

Revenue from rendering of service is recognized: -

When no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the service.

Interest Income: - Interest is recognized on time proportion basis considering the amount outstanding and the rate applicable.

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(e) Foreign Currency Transactions

(i) Initial recognition

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are reported using the closing bank rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the average exchange rate as per above and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

(iii) Exchange differences

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognized as income or expense in the Statement of Profit and Loss.

(f) Employment benefits

Short-term Employee Benefits

All employee benefits payable within twelve months of rendering the service are classified as Short-term benefits. Such benefits include Salaries, wages, bonus, ex-gratia, etc. are recognized in the period in which the employee renders the related services.

(g) Taxes

Current Income Tax

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Management periodically

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evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred Tax resulting from timing difference between book and taxable profit for the year is accounted for using the tax rates and laws that are applicable as on the Balance Sheet Date. The Deferred Tax asset is recognized and carried forward only to the extent there is a reasonable certainty of its realization in future.

Goods and service tax

Expenses and assets are recognised net of the amount of GST/value added tax paid, except: When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable. When receivables and payables are stated with the amount of GST included.

(h) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the number of equity shares outstanding at the end of the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares

(i) Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

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(j) Contingent Liability and commitments

There is Rs 14,814.90 (In hundreds) contingent liability and commitments as on 31st October, 2025 for a Bank Guarantee issued in favour of Stellantis Automobiles India Pvt Ltd.

(k) Classification of Assets and Liabilities as Current and Non-Current

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, 12 months has been considered by the company for the purpose of current, non-current classification of assets and liabilities.

NOTE TO ACCOUNTS

22. Related Party Transactions

Name of Related Parties & Description of Relations:

Name of Related Party	Nature of Relationship
Adisoft Technologies Pvt. Ltd.	Associate Company
AIOI. Systems Co. Ltd.	Holding Company
Tushar Hazra	Director of Company
Ajay Chandrashekar Prabhu	Director of Company
Yutaka Yoshino	Director of Company

Details of Transactions with related parties in ordinary course of business:

Name of Related Party	Relation with Company	Nature of Transaction	Financial Year 30th October, 2025	Financial Year 2024-25
Adisoft Technologies Pvt. Ltd.	Associate Company	Sale of Goods	Rs. 2,11,728.72	Rs. 1,70,676.58
Adisoft Technologies Pvt. Ltd.	Associate Company	Management Services	Rs. 658.98	Rs. 2,440.68
Adisoft Technologies Pvt. Ltd.	Associate Company	Purchase of Goods	-	Rs. 44,523.00

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AIOI. Systems Co. Ltd.	Holding Company	Import Of Goods	Rs. 2,78,842.75	Rs. 446,545.14
AIOI. Systems Co. Ltd.	Holding Company	Management Services	Rs. 13,090.50	Rs. 22,592.78
AIOI. Systems Co. Ltd.	Holding Company	Export sales	Rs. 41,67,450	-
Tushar Hazra		Reimbursement of Expense	Rs. 1,116.45	Rs. 4,203.69

Balance as at Balance Sheet date:

Name of Related Party	As on 31st October,2025	As on 31st March,2025
AIOI. Systems Co. Ltd.	Rs.2,29,022.77 Cr.	Rs.251,553.82 Cr.
Adisoft Technologies Pvt. Ltd.	Rs.1,75,939.67 Dr.	Rs.25,604.84 Dr.
Tushar Hazra	Rs.1,106.94 Cr	-

There are no Loans or Advances in the nature of loans granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand or Without specifying any terms or period of repayment

23. Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals for operating leases are charged to statement of profit & loss on accrual basis in accordance with the respective lease agreements.

The Company has taken Commercial premises under operating lease agreements. These are generally cancellable leases and are renewable by mutual consent on mutually agreed terms with or without rental escalations.

Rental expenses in respect of operating leases are recognized as an expense in the Statement of Profit and Loss, on a straight-line basis over the lease term

(₹ in hundreds)

Particulars	October 31st,2025	March 31st, 2025
Lease Rentals charged to the Statement of Profit & Loss	11,305.00	18,500.00

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24. Derivative Instruments:

A derivative instrument is an agreement or contract that is not based on a real, or true, exchange, i.e. there is nothing tangible like money, or a product, that is being exchanged.

The company has not entered into any derivative instruments.

25. Details of dues to Micro, Small and Medium Enterprises as per MSMED Act, 2006:

(₹ in hundreds)

Particulars	October 31, 2025	March 31, 2025
The principal amount remaining unpaid to any supplier as at the end of accounting period	8506.79	3,903.39
The interest due on principal amount as mentioned above remaining unpaid as at the end of accounting period	-	-
The amount of interest paid by the buyer in terms of Section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Micro Small and Medium Enterprise Development Act, 2006	-	-

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26. Foreign Exchange Transactions (Amount in Rs. in hundreds)

a)	Expenditure in foreign currency	:	INR 2,91,933.25
b)	Outflow in Foreign Currency	:	INR 2,88,171.09
c)	Foreign Exchange Earnings	:	INR 41,674.50
d)	Foreign Exchange Inflow	:	INR 25,145.82

27. Undisclosed Income

There is no unrecorded or undisclosed income that has not been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 in any previous year.

- 28.** The amount shown under loans and Advances, Trade receivables and Trade payables are subject to the confirmation by respective parties.
- 29.** No Proceedings have been initiated or pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- 30.** The Company has not been declared as a wilful defaulter by any bank or financial institution.
- 31.** No transaction has been entered by company with companies struck off under section 248 of the companies Act, 2013 or section 560 of the Companies Act, 1956,
- 32.** No Charges are required to be registered with registrar of companies.
- 33.** The company is not covered under the purview of section 135(1) of the Companies Act, 2013.
- 34.** The Company has not traded/invested in Crypto currency or Virtual Currency during the financial year.

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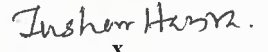
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35. Previous year's figures have been regrouped/ reclassified, where necessary to correspond with the current year's classification/disclosures.

**Certified true copy
For AIOI.Systems India Pvt. Ltd**

**Date: 07/04/2026
Place: Mumbai**

x 
Director
Ajay Chandrashekhar Prabhu
(Din :06473412)
Place: Mumbai, India


x
Director
Tushar Hazra
(Din :08724929)
Place: Kolkata, India