



KISHOR GUJAR & ASSOCIATES
CHARTERED ACCOUNTANTS

OFF. NO. 1A, 2, 3, 3A 1st FLOOR, MAHALAXMI HEIGHTS,
NEAR BANK OF MAHARASHTRA (PIMPRI BRANCH),
MUMBAI-PUNE ROAD, PIMPRI, PUNE - 411 018.
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INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED CONSOLIDATED FINANCIAL STATEMENT

To,
The Board of Directors,
ADISOFT TECHNOLOGIES LIMITED
(Formerly known as ADISOFT TECHNOLOGIES PRIVATE LIMITED)
Prathamesh Complex & Trading Plot No. PAP-BG-102, 103, 104 & 105,
1st and 2nd Floor, MIDC Chinchwad Industrial Area,
Bhosari I.E., Pune - 411026, Maharashtra, India.

Dear Sirs,

1. We have examined the attached Restated Consolidated Financial Statements of ADISOFT Technologies Limited comprising the Restated Consolidated Statement of Assets and Liabilities as at March 31, 2025, March 31, 2024 and March 31, 2023, the Restated Consolidated Statements of Profit and Loss and the Restated Consolidated Cash Flow Statement for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 and the Summary Statement of Significant Accounting Policies, the Notes and Annexures as forming part of these Restated Consolidated Financial Statements (collectively, the "Restated Consolidated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on September 26th, 2025 for the purpose of inclusion in the Draft offer Document/Offer Document prepared by the Company in connection with its proposed SME Initial Public Offer of equity shares ("SME IPO") prepared in terms of the requirements of:
 - a. Section 26 & 32 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
 - c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").
2. The Company's Board of Directors are responsible for the preparation of the Restated Consolidated Financial Information for the purpose of inclusion in the Draft Offer Document/ Offer Document to be filed with Securities and Exchange Board of India, relevant stock exchange and Registrar of Companies, Pune in connection with the proposed SME IPO. The Restated Consolidated Financial Information of the Company has been prepared by the management of the Company and approved by the Board of Directors on the basis of preparation stated in **Annexure IV** of the Restated Consolidated Financial Information. The Board of Directors responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Information. The Board of Directors is also responsible for identifying and ensuring that the Company complies with the Companies Act, SEBI ICDR Regulations and the Guidance Note. Our responsibility is to examine the Restated Consolidated Financial Information and confirm whether such Restated Consolidated Financial Information comply with the requirements of the Act, the Rules, SEBI-ICDR Regulations and the Guidance Note.
3. We, M/s Kishor Gujar & Associates, Chartered Accountants, been subject to peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid peer review certificate issued dated 16th July, 2025 valid till 30th June, 2028.
4. We have examined these Restated Financial Information taking into consideration;
 - a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 29th July, 2025 in connection with the proposed SME IPO of the Company.
 - b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
 - c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and



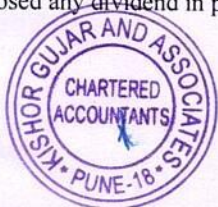
- d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the SME IPO.

5. These Restated Consolidated Financial Information have been compiled by the Management from the audited Financial Statements of the Company for the years ended March 31, 2025, March 31, 2024 and March 31, 2023 which have been approved by the Board of Directors of the Company. The Audit of financial statements of the Company for the year ended March 31, 2025 has been conducted by Statutory auditor KPNB & Associates and audit of financial statements of the Company for the year ended March 31, 2024 and March 31, 2023 has been audited by previous Statutory Auditor S D Dale & Co., Chartered Accountant. Accordingly, reliance has been placed on the financial information examined by them for the said years.

The Consolidated Financial Statements includes profit from the financial statements of Associates company which was audited by PK Chopra & Company, Chartered Accountant details of which are as follows:

Name of entity	Status	Relationship	% Holding
AIOI Systems India Private Limited	Private Limited Company	Associate Enterprises	24 %

6. For the purpose of our examination, we have relied on:
- Auditors' reports issued by Statutory Auditor KPNB & Associates dated September 22, 2025 on the Consolidated financial statements of the Company as at and for the year ended March 31, 2025
 - Auditors' reports issued by Statutory Auditor KPNB & Associates dated September 22, 2025 on the Consolidated financial statements of the Company as at and for the year ended March 31, 2024 and 31st March, 2023
7. Based on our examination and according to the information and explanation given to us, we report that the Restated Consolidated Financial Information have been prepared:
- The "**Restated Consolidated Summary Statement of Assets and Liabilities**" as set out in **Annexure I** to this report, of the Company as at March 31, 2025, March 31, 2024, and March 31, 2023 are prepared by the Company and approved by the Board of Directors. These Restated Consolidated Summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV** to this Report
 - The "**Restated Consolidated Summary Statement of Profit and Loss**" as set out in **Annexure II** to this report, of the Company for the year ended March 31, 2025, March 31, 2024, and March 31, 2023 are prepared by the Company and approved by the Board of Directors. These Restated Consolidated Summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV** to this Report.
 - The "**Restated Summary Statement of Cash Flow**" as set out in **Annexure III** to this report, Company for the year ended March 31, 2025, March 31, 2024, and March 31, 2023 are prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Cash Flow have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report
 - After incorporating adjustments for the changes in accounting policies and regrouping/reclassifications retrospectively, if any in the financial years ended March 31, 2025, March 31, 2024, and March 31, 2023 to reflect the same accounting treatment as per the accounting policies and grouping/classifications;
 - in accordance with the Act, ICDR Regulations and the Guidance Note.
 - There were no qualifications in the Audit Reports issued by the Statutory Auditors as at and for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 which would require adjustments in this Restated Consolidated Financial Statements of the Company;
 - There was no change in accounting policies, which needs to be adjusted in the Restated Consolidated Summary Statements
 - There are no revaluation reserves, which need to be disclosed separately in the Restated Consolidated Financial Statements
 - the company has not proposed any dividend in past effective for the said period

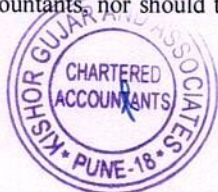


j) do not require any adjustment for modification as there is no modification in the underlying audit reports

8. We have also examined the following other financial information of the Company prepared by the management and approved by the Board of Directors on September 26th, 2025 for the years ended March 31, 2025, March 31, 2024 and March 31, 2023 proposed to be included in the Draft Offer Document/Offer Document for the proposed SME IPO.

Notes to the Restated Consolidated Summary Financial Information;

- a) Restated Consolidated Statement of Share Capital, Reserves and Surplus as appearing in Note 1 to this report;
 - b) Restated Consolidated Statement of Long-Term Borrowings as appearing in Note 2 to this report;
 - c) Restated Consolidated Statement of principal terms of Secured Loans and Assets charged as security as appearing in Note 6(A) to this report;
 - d) Restated Consolidated Statement of terms & conditions of unsecured loans as appearing in Note 6(B) to this report;
 - e) Restated Consolidated Statement of Deferred Tax (Assets) / Liabilities as appearing in Note 3 to this report;
 - f) Restated Consolidated Statement of Other Long-Term Liabilities as appearing in Note 4 to this report;
 - g) Restated Consolidated Statement of Long-Term Provisions as appearing in Note 5 to this report;
 - h) Restated Consolidated Statement of Short-term borrowings as appearing in Note 6 to this report;
 - i) Restated Consolidated Statement of Trade Payables as appearing in Note 7 to this report;
 - j) Restated Consolidated Statement of Other Current Liabilities as appearing in Note 8 to this report;
 - k) Restated Consolidated Statement of Short-Term Provisions as appearing in Note 9 to this report;
 - l) Restated Consolidated Statement of Property, Plant and Equipment as appearing in Note 10 to this report;
 - m) Restated Consolidated Statement of Non-Current Investment as appearing in Note 11 to this report
 - n) Restated Consolidated Statement of Long-Term Loans and Advances as restated as appearing in Note 12 to this report;
 - o) Restated Consolidated Statement of Other Non-Current Assets as appearing in Note 13 to this report
 - p) Restated Consolidated Statement of Current Investments as appearing in Note 14 to this report
 - q) Restated Consolidated Statement of Inventories as appearing in Note 15 to this report;
 - r) Restated Consolidated Statement of Trade Receivables as appearing in Note 16 to this report;
 - s) Restated Consolidated Statement of Cash and Cash Equivalents as appearing in Note 17 to this report;
 - t) Restated Consolidated Statement of Short-Term Loans and Advances as restated as appearing in Note 18 to this report;
 - u) Restated Consolidated Statement of Other Current Assets as appearing in Note 19 to this report;
 - v) Restated Consolidated Statement of Revenue from Operations as appearing in Note 20 to this report;
 - w) Restated Consolidated Statement of Other Income as appearing in Note 21 to this report;
 - x) Restated Consolidated Statement of Cost of Material Consumed as appearing in Note 22 to this report;
 - y) Restated Consolidated Statement of Purchase of Stock in Trade as appearing in Note 23 to this report;
 - z) Restated Consolidated Statement of Change in Inventories of Work in progress and finished goods as appearing in Note 24 to this report;
 - aa) Restated Consolidated Statement of Employee Benefit Expenses as appearing in Note 25 to this report;
 - bb) Restated Consolidated Statement of Finance Cost as appearing in Note 26 to this report;
 - cc) Restated Consolidated Statement of Depreciation & Amortization as appearing in Note 27 to this report;
 - dd) Restated Consolidated Statement of Other Expenses as appearing in Note 28 to this report;
 - ee) Restated Consolidated Summary Statement of Contingent Liabilities as appearing in Note 29 to this report;
 - ff) Restated Consolidated Statement of Related Party Transactions as appearing in Note 30 to this report;
 - gg) Restated Consolidated Statement of Tax Shelter as appearing in Note 31 to this report;
 - hh) Consolidated Capitalization Statement as appearing in Note 32 to this report;
 - ii) Restated Consolidated Statement of Mandatory Accounting Ratios as appearing in Note 33 to Consolidated this report;
 - jj) Restated Consolidated Ratio Analysis and Its Elements in note 34 and 35 to this report.
 - kk) Restated Consolidated Statement of CSR Expenditure as appearing in Note 36 to this report;
 - ll) Restated Consolidated Statement of CIF Value of Imports as appearing in Note 37 to this report;
 - mm) Restated Consolidated Statement of Earnings in Foreign Currency and Expenditure in Foreign Currency as appearing in Note 38 to this report;
 - nn) Restated Consolidated Statement of Leases as appearing in Note 39 to this report;
 - oo) Restated Consolidated Statement of Employee Benefit Disclosure as appearing in Note 40 to this report;
 - pp) Restated Consolidated Statement of Additional regulatory information as per Schedule-III of the Companies Act 2013 as appearing in Note 41 to this report;
9. The Restated Consolidated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited financial statements mentioned above.
10. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by any other auditor or firm of chartered accountants, nor should this report be construed as a new opinion on any of the financial statements referred to herein.



11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
12. Our report is intended solely for use of the Board of Directors for inclusion in the Offer Document to be filed with Securities and Exchange Board of India, relevant stock exchange and Registrar of Companies, Pune in connection with the proposed SME IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.
13. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
14. In our opinion, the above consolidated financial information contained in Annexure I to Annexure III of this report read with the respective Significant Accounting Policies and Notes to Accounts as set out in Annexure IV are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Act, ICDR Regulations, Engagement Letter and Guidance Note and give a true and fair view in conformity with the accounting principles generally accepted in India, to the extent applicable.

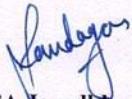
For

Kishor Gujar & Associates

Chartered Accountants

Firm Registration No. - 114767W

Peer Review No.: 021346



CA Javedkhan Saudagar (Partner)

Membership No.:- 139006

Place:- Pune

Date.: 26th September, 2025

UDIN: 25139006 BMIEGR5184.



ADISOFT TECHNOLOGIES LIMITED
CIN: U31108PN2013PLC146157

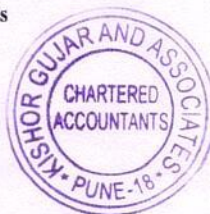
ANNEXURE I
RESTATED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

	Particulars	Note	As at		
			31.03.2025	31.03.2024	31.03.2023
I	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	a. Share capital	01	1.00	1.00	1.00
	b. Reserves and surplus	01	4923.98	3312.90	2137.33
	Sub Total		4924.98	3313.90	2138.33
2	Share application money pending allotment		0.00	0.00	0.00
3	Non-current liabilities				
	a. Long-term borrowings	02	568.62	335.82	416.88
	b. Deferred tax liabilities (net)	03	0.00	0.00	0.00
	c. Other long-term liabilities	04	0.00	0.00	0.00
	d. Long-term provisions	05	55.63	43.17	34.30
	Sub Total		624.25	378.99	451.18
4	Current liabilities				
	a. Short-term borrowings	06	2273.61	1477.50	591.05
	b. Trade Payable due to:	07			
	Micro and Small Enterprises		175.19	297.55	43.03
	Other than Micro and Small Enterprises		2541.45	2478.77	1498.15
	c. Other current liabilities	08	467.64	231.33	160.10
	d. Short-term provisions	09	93.63	147.83	83.89
	Sub Total		5551.53	4632.98	2376.22
	Total		11100.76	8325.86	4965.72
II	ASSETS				
1	Non-current assets				
	a. Property, Plant and Equipment and Intangible Assets	10			
	i. Property, Plant and Equipment		1038.70	1043.63	1033.99
	ii. Intangible assets		0.00	0.00	0.00
	iii. Capital work-in-progress		0.00	0.00	0.00
	iv. Intangible assets under development		0.00	0.00	0.00
	v. Fixed assets held for sale		0.00	0.00	0.00
	Sub Total		1038.70	1043.63	1033.99
	b. Non-current investments	11	152.64	135.40	113.47
	c. Deferred tax assets (net)	03	11.77	9.32	18.06
	d. Long-term loans and advances	12	0.00	0.00	0.00
	e. Other non-current assets	13	238.64	456.79	985.18
	Total		1441.75	1645.14	2150.70
2	Current assets				
	a. Current investments	14	0.00	0.00	0.00
	b. Inventories	15	1648.00	1392.35	917.37
	c. Trade receivables	16	5613.24	4048.92	1373.13
	d. Cash and bank balances	17	2197.06	1037.06	390.77
	e. Short-term loans and advances	18	71.36	92.09	85.89
	f. Other current assets	19	129.35	110.29	47.87
	Total		9659.01	6680.72	2815.03
	Grand Total		11100.76	8325.86	4965.72
	Significant Accounting Policies	Annexure IV			
	Notes to Restated Financial Statement	1 to 41			

As per our report of even date
For, M/s. Kishor Gujar & Associates
Chartered Accountants
Firm Reg No. 116747W
Peer Review No. 021346

CA Javed Khan Saudagar (Partner)
Membership no. 139006
Place: Pune
Date : 26th September, 2025
UDIN : 25139006 BMIEGR5184



For and on behalf of the Board of Directors
Adisoft Technologies Limited

Ajay Chandrashekhar Prabhu
Director
DIN : 06473412

Mayura Dilip Darvekar
CFO
PAN : ATBPD3401C

Preeti Ajay Prabhu
Director
DIN : 06473413

Vaibhav Nandkumar Salunke
Company Secretary
Mem No. : 72123



ADISOFT TECHNOLOGIES LIMITED
CIN: U31108PN2013PLC146157

ANNEXURE II
RESTATED CONSOLIDATED STATEMENT OF PROFIT AND LOSS

(₹ in Lakhs)

Particulars			For the year ended		
			31.03.2025	31.03.2024	31.03.2023
I.	Revenue from operations	20	13171.78	10326.85	7554.27
II.	Other income	21	129.90	86.91	61.09
III.	Total Income (I + II)		13301.68	10413.76	7615.36
IV.	Expenses				
a.	Cost of materials consumed	22	5575.36	4888.80	3811.22
b.	Purchases of stock-in-trade	23	3488.40	2263.46	1617.93
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	24	0.00	0.00	0.00
d.	Employee benefits expense	25	939.99	691.29	546.56
e.	Finance costs	26	120.67	94.99	72.17
f.	Depreciation and amortisation expense	27	17.93	12.67	10.77
g.	Other expenses	28	1009.67	892.86	769.93
V.	Total Expenditure [IV (a to g)]		11152.02	8844.07	6828.59
VI.	Profit / (Loss) before exceptional and extraordinary items and tax (III - V)		2149.65	1569.68	786.77
VII.	Exceptional & Extraordinary items		0.00	0.00	0.00
VIII.	Profit / (Loss) before tax (VI - VII)		2149.65	1569.68	786.77
IX.	Prior Period expenses		0.00	0.00	0.00
X.	Tax expense:				
a.	Tax Expense for Current Year		558.26	407.31	207.45
b.	Short Provision		0.00	0.00	0.00
c.	Deferred Tax		(2.45)	8.74	(4.00)
	Net Current Tax Expenses		555.81	416.04	203.46
XI.	Restated Profit / (Loss) for the year from continuing operation (VIII-IX-X)		1593.84	1153.64	583.31
XII.	Profit/(loss) discontinuing operations		0.00	0.00	0.00
XIII.	Tax expense of discontinuing operations		0.00	0.00	0.00
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		0.00	0.00	0.00
XV.	Profit/(Loss) for the Year before share of Profit/(Loss) of Associates (XI+XIV)		1593.84	1153.64	583.31
XVI.	Share of Profit/(Loss) of Associates		17.24	21.93	24.62
XVII.	Profit/(Loss) for the Year (XV+XVI)		1611.08	1175.57	607.93
XVIII.	Earnings per equity share (Face Value Rs. 10)				
	Basic (in ₹) *		13.41	9.79	5.06
	Diluted (in ₹) *		13.41	9.79	5.06
Significant Accounting Policies		Annexure IV			
Notes to Restated Financial Statement		1 to 41			

(* With Retrospective effect of Bonus)

As per our report of even date
For, M/s. Kishor Gujar & Associates
Chartered Accountants
Firm Reg No. 116747W
Peer Review No. 021346

CA Javed Khan Saudagar
Partner
Membership no. 139006
Place: Pune

Date : 26th September, 2025
UDIN : 25139006 BM I E G R 5 1 8 4



For and on behalf of the Board of Directors
Adisoft Technologies Limited

Ajay Chandrashekhar Prabhu
Director
DIN : 06473412

Mayura Dilip Darvekar
CFO
PAN : ATBPD3401C

Preeti Ajay Prabhu
Director
DIN : 06473413

Vaibhav Nandkumar Salunke
Company Secretary
Mem No. : 72123



ADISOFT TECHNOLOGIES LIMITED
CIN: U31108PN2013PLC146157

ANNEXURE III
RESTATED CONSOLIDATED CASH FLOW STATEMENT

(₹ in Lakhs)

Particulars	For the year ended		
	31.03.2025	31.03.2024	31.03.2023
A. Cash flow from operating activities			
Restated Net Profit before tax	2149.65	1569.68	786.77
<u>Adjustments for:</u>			
Depreciation	17.93	12.67	10.77
Interest income	(119.08)	(71.13)	(52.50)
Interest expense	120.67	94.99	72.17
Gratuity Provision	9.78	7.50	4.35
Leave Provision	5.49	2.59	1.19
Provision of Warranty expenses	5.07	6.69	7.54
Operating profit before working capital changes	2189.50	1622.99	830.29
Movements in working capital			
(Increase)/Decrease in Trade Receivables	(1564.32)	(2675.80)	(504.54)
(Increase)/Decrease in inventories	(255.64)	(474.98)	(404.49)
(Increase)/Decrease in Short-term loans and advances	(29.18)	5.57	(45.82)
(Increase)/Decrease in Other Current Assets	(19.06)	(62.42)	36.82
Increase/(Decrease) in Trade Payable	(59.67)	1235.14	553.35
Increase/(Decrease) in Other current liabilities	231.25	64.54	144.21
Increase/(Decrease) in Short-term provisions	(72.54)	62.73	(56.88)
Increase/(Decrease) in Long-term provisions	0.00	0.00	0.00
Cash (used in)/generated from operations	420.34	(222.24)	552.94
Taxes paid (net of refunds)	(492.81)	(419.08)	(249.76)
Net cash (used in)/ from operating activities (A)	(72.47)	(641.32)	303.18
B. Cash flows from investing activities			
Purchase of Property Plant & Equipment including CWIP	(13.00)	(22.31)	(29.71)
Increase/(Decrease) in non-Current Assets	218.15	528.39	(920.72)
(Increase)/Decrease in Other Bank Balances	(808.93)	(574.67)	756.71
Interest income on FD	119.08	71.13	52.50
Net cash (used in)/ from investing activities (B)	(484.70)	2.54	(141.22)
C. Cash flows from financing activities			
Proceeds from Short Term Borrowings	510.00	906.50	303.89
Repayment of Short-Term Borrowings	(0.02)	(1.75)	(27.32)
Proceeds from Long Term Borrowings	600.00	0.00	0.00
Repayment of Long-Term Borrowings	(81.06)	(99.37)	(98.17)
Interest paid	(120.67)	(94.99)	(72.17)
Net cash introduced from /(used in) financing activities (C)	908.25	710.39	106.22
Net (decrease)/increase in Cash & Cash Equivalents (A+B+C)	351.07	71.62	268.19
Cash and cash equivalents at the beginning of the year	462.39	390.77	122.58
Cash and cash equivalents at the end of the year	813.46	462.39	390.77



Notes

(₹ in Lakhs)

Sr. No.	Particulars	For the Year ended on		
		31.03.2025	31.03.2024	31.03.2023
1.	Component of Cash and Cash equivalents			
	Cash on hand	1.00	0.33	2.62
	Balance With banks	793.02	362.06	288.16
	FD with Bank	19.45	100.00	100.00
	Total	813.46	462.39	390.77
2.	Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.			
3.	The accompanying significant accounting policies, Restated notes to accounts and notes on adjustments for Restated financial Statement are an integral part of this statement.			

As per our report of even date

For, M/s. Kishor Gujar & Associates
Chartered Accountants
Firm Reg No. 116747W
Peer Review No. 021346


CA Javedkhan Saudagar
Partner
Membership no. 139006
Place: Pune

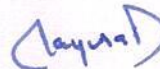


Date : 26th September, 2025
UDIN : 25139006BMIEGR5184

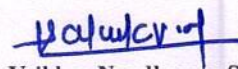
For and on behalf of the Board of Directors

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Director
DIN : 06473412


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DIN : 06473413


Vaibhav Nandkumar Salunke
Company Secretary
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ADISOFT TECHNOLOGIES LIMITED
CIN: U31108PN2013PLC146157

ANNEXURE - IV
SUMMARY STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES TO RESTATED
CONSOLIDATED FINANCIAL STATEMENTS

COMPANY OVERVIEW

Adisoft Technologies Limited ("the company") erstwhile known "Adisoft Technologies Pvt. Ltd." was incorporated on 04th February, 2013 under the provisions of The Companies Act 1956. Thereafter the company was converted from private limited to public limited vide fresh certificate of incorporation dated 17th September, 2025 issued by Registrar of Companies, Pune, Maharashtra (CIN : U31108PN2013PLC146157). The companies registered office is situated at Prathamesh Complex & Trading, Plot No. PAP-BG-102, 103, 104 & 105, 1st and 2nd Floor, MIDC Chinchwad Industrial Area, Bhosari I.E., Pune City, Pune- 411026, Maharashtra. It is engaged into the business of Designing, developing, procurement, assembling, testing, installation, commissioning & providing engineering services related to Automated assembly lines, Material handling machines, Robotic work cells (e.g., pick-and-place, sealing applications) and Special Purpose Machinery designed to address customer-specific operational requirements.

I. SIGNIFICANT ACCOUNTING POLICIES

A) BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENT

The Restated Consolidated Financial Statements (Annexure I) comprises of Restated Consolidated Statement of Assets and Liabilities of Adisoft Technologies Limited as at March 31, 2025, March 31, 2024, March 31, 2023 and the Restated Consolidated Statement of Profit and Loss (Annexure II) and Restated Consolidated Statements of Cash Flows (Annexure III) for the same period mentioned above and the annexure thereto (collectively, the "Restated Consolidated Financial Statements") have been extracted by the management from the Audited Consolidated Financial Statements of the Company for the year ended on March 31, 2025, March 31, 2024, March 31, 2023, approved by the respective Board of Directors of the companies

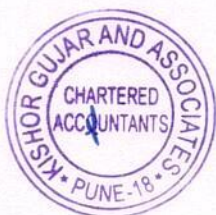
These Consolidated financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act. The accounting policies have been framed, keeping in view the fundamental accounting assumptions of Going Concern, Consistency and Accrual, as also basic considerations of Prudence, Substance over form, and Materiality. These have been applied consistently, except where a newly issued accounting standard is initially adopted or a revision in the existing accounting standards require a revision in the accounting policy so far in use. The need for such a revision is evaluated on an ongoing basis. All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of operations and time difference between the provision of services and realization of cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

B) BASIS OF CONSOLIDATION

Company Uses Equity method to record investments in associate entities as the company holds significant influence but does not have full control. Under the equity method, the initial investment is recorded at cost, and the carrying amount is subsequently adjusted to reflect the investor's share of the investee's post-acquisition profits or losses. This share is recognized in the investor's income statement, increasing the value of the investment in case of profits and decreasing it in case of losses. Dividends received from the associate reduce the carrying value of the investment but do not affect profit or loss. Additionally, adjustments are made for any unrealized gains or losses resulting from transactions between the investor and the associate to avoid double counting.

C) USE OF ESTIMATES

The preparation of Restated Consolidated Financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance sheet date, reported amount of revenue and expenditure for the year and disclosures of contingent liabilities as at the Balance sheet date. The judgements, estimates and assumptions used in the accompanying Restated Consolidated Financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the Restated Consolidated Financial statements. Actual results could differ from these judgements, estimates and assumptions. Estimates and underlying assumptions are reviewed on a year basis. Revisions to accounting estimates, if any, are recognised in the year in which the estimates are revised and in any future years affected.



D) ACCOUNTING CONVENTION

The company follows the mercantile system of accounting, recognizing income and expenditure on accrual basis. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to specifically otherwise, are consistent with the generally accepted accounting principles.

The following significant accounting policies are adopted in the preparation and presentation of these financial statements:

Summary of Significant Accounting Policies

A) Revenue recognition

Revenue from sale of projects/traded goods is recognised when the significant risks and rewards of ownership of the goods have being sold and is transferred to the customer and when there are no longer any unfulfilled obligations. The performance obligations in the contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on the customer terms. Revenue is disclosed at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is recognised to the extent that it is highly probable that significant reversal will not occur. Revenue from services is recognised when services have been rendered and there should be no uncertainty regarding consideration and its ultimate collection. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

B) Property, plant and equipments

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation/ amortization and accumulated impairment, if any.

Cost includes purchase price, taxes and duties, labour cost and directly attributable overhead expenditure for self-constructed assets incurred up to the date the asset is ready for its intended use. Borrowing cost incurred for qualifying assets is capitalized up to the date the asset is ready for intended use, based on borrowings incurred specifically for financing the asset or the weighted average rate of all other borrowings, if no specific borrowings have been incurred for the asset.

Cost also includes the cost of replacing part of the plant and equipment, if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at regular intervals and adjusted prospectively, if appropriate.

An item of property, plant and equipment's and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Assets which are not ready for their intended use are disclosed under Capital Work-in- Progress and all the cost relating to such assets are shown under work-in-progress.

C) Depreciation

All tangible fixed asset, except capital work in progress, are depreciated on a written down value method. Depreciation is provided based on useful life of the asset as prescribed in schedule II to the companies Act, 2013. Depreciation on additions /deletion from property, plant and equipment made during the year is provided on pro- rata basis to extent of depreciable amount on Written Down Value(WDV) method from/up to the date of such addition / deletion as the case may be.

D) Intangible Assets

Intangible assets are non-physical Assets such as patent, license agreement, copyright, software. Intangible Assets must be amortized over their useful life, if possible, sum assets, such as Brand Name have indefinite life and cannot be capitalize or amortized, other intangible assets such as license agreement have useful life determined in the license agreement, item with a defined useful life must be amortized. Intangible assets purchased are measured at cost or fair value as on the date of acquisition less accumulated amortisation and accumulated impairment, if any.



Amortisation is provided on a WDV basis over estimated useful lives of the intangible assets. The amortisation period for intangible assets with finite useful lives is reviewed at least at each year-end. Changes in expected useful lives are treated as changes in accounting estimate.

Assets which are not ready for their intended use are disclosed under Intangible Assets Under Development and all the cost relating to such assets are shown under Intangible Assets Under Development.

E) Impairment

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

F) Inventories

Raw material, Work in Progress and finished goods

Raw materials, Stores, consumables & Spare Parts and packing materials are valued at lower of cost and net realisable value. Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition.

Finished goods and Work in progress are valued at the lower of cost and net realisable value. Cost of finished goods comprises direct material, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

Traded Goods

Traded goods are valued at Lower of cost and net realisation values.

Goods in transit

Goods in transit are stated at actual purchase cost.

G) Borrowing Costs

Borrowing cost that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial year of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset. Costs incurred in raising funds are amortized equally over the period for which the funds are acquired. All other borrowing costs are expensed in the year they occur.

H) Employee Benefits

Defined-contribution plans:

- a. Short term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.
- b. The Company's contribution to Provident Fund and Employees State Insurance Scheme is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis.

Defined-benefit plan:

Provision for gratuity and leave encashment is made based on actuarial valuation as at the year-end. Gratuity is a defined benefit plan, providing for a lump sum payment equivalent to 15 days' salary for each completed year of service, payable on retirement, termination, or death, with vesting after five years.



I) Foreign Exchange Transactions

Foreign-currency denominated monetary assets and liabilities if any are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from the transactions relating to purchase of current assets like Raw Material etc. are included in the Statement of Profit and Loss. Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction.

J) Cash Flow Statement

Cash flows are reported using Accounting Standard -3 Cash Flow Statement- indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from regular revenue generating (operating activities), investing and financing activities of the Company are segregated.

K) Taxes on Income

The accounting treatment for the Income Tax in respect of the Company's income is based on the Accounting Standard on 'Accounting for Taxes on Income' (AS-22). The provision made for Income Tax in Accounts comprises both. Income tax expenses for the year comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provision of the income tax Act 1961.

Deferred tax is recognized for all timing differences, between the taxable income and accounting income that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet. The carrying amount of deferred tax asset/liability is reviewed at each Balance Sheet date and consequential adjustments are carried out.

L) Provision, Contingent Liabilities and Contingent assets

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the likely future outflow of economic benefits required to settle the obligation at the reporting date.

Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent Assets are neither recognized nor disclosed in the financial statements.

M) Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

N) Earnings per share

In determining the Earnings Per share, the company considers the net profit after tax before extraordinary items and after extraordinary/ exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. Further the adjustment necessary for the changes in capital structure subsequent to year end but prior to approval of Restated Consolidated financials of Bonus Issue has been considered in calculation of weighted average number of Equity shares outstanding as at the end of respective year. The event of Bonus share issue has been considered as if happened in the beginning of the reporting period.

O) Leases

The company has taken machinery and factory on lease and classified as an Operating lease and lease rentals are recognized in profit of loss account as per lease terms.

P) Segment Reporting

The company is operating under a single segment.



Q) INVESTMENTS:

- a) **Current Investments:** Current Investments are carried at Cost or NRV whichever is less, determined by category of investment.
- b) **Non-Current Investments:** Long-term investments are stated at cost less provision for diminution other than temporary, if any, in value of such investments.

R) Extraordinary, Exceptional, Prior Period Items and Changes In Accounting Policies

1. Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Company are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements. Similarly, any external event beyond the control of the Company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.
2. On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company, is such that its disclosure improves an understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

S) Government Grants and Subsidies

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets and such grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

When the grant or subsidy relates to an expense item, it is recognized as income over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate.

T) Contingencies and events occurring after the Balance Sheet Date

Events that occur between balance sheet date and date on which these are approved, might suggest the requirement for an adjustment(s) to the assets and the liabilities as at balance sheet date or might need disclosure. Adjustments are required to assets and liabilities for events which occur after balance sheet date which offer added information substantially affecting the determination of the amounts which relates to the conditions that existed at the balance sheet date.

II. NOTES TO CONSOLIDATED RESTATED SUMMARY STATEMENTS:

The financial statements for the year ended on 31 March 2023, and 2024 and 2025 respectively are prepared as per Schedule III of the Companies Act, 2013: -

1. Contingent liabilities and commitments (to the extent not provided for)

A disclosure for a contingent liability is reported in the notes to restated consolidated financial restatements when there is a possible obligation that may, require an outflow of the Company's resources. For details of contingent liability please refer Note 29 of the financial statements.

2. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

Outstanding dues of Micro or Small-Scale Industrial Enterprise(s) as per The Micro, Small & Medium Enterprise Development Act, 2006 the Company has reported the same as required by Schedule III to the Companies Act, 2013 to the extent of information memorandum received from the suppliers.

3. Related party transactions are already reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended, in the Note -30 of the enclosed financial statements.

4. Deferred Tax liability/Asset in view of Accounting Standard – 22: “Accounting for Taxes on Income” as at the end of the year is as under:



	(Rs.in lacs)		
Particulars	2024-25	2023-24	2022-23
A. Opening balance of Deferred tax (Assets)/liability	(9.32)	(18.06)	(14.06)
(DTA)/DTL on timing Difference in Depreciation as per Companies Act and Income Tax Act	(6.64)	(5.10)	(4.40)
(DTA) /DTL on timing Differences in others	(5.13)	(4.22)	(13.65)
B. Net Deferred Tax (Asset)/Liability	(11.77)	(9.32)	(18.06)
C. Current Year Provision (B-A)	(2.45)	8.74	(4.00)

5. Directors' Remuneration:

	(Rs. in lacs)		
Particulars	2024-25	2023-24	2022-23
Directors' Remuneration	102.40	26.19	24.11
Total	102.40	26.19	24.11

6. Auditors' Remuneration:

	(Rs. in lacs)		
Particulars	For the year ended		
	31/03/2025	31/03/2024	31/03/2023
(a) As Company Auditor	9.50	3.00	1.50
(b) Tax Audit fee	0.50	2.00	1.50
(c) For other services	0.00	2.00	2.00
(d) For reimbursement of expenses	0.00	0.00	0.00
Total	10.00	7.00	5.00

7. Earnings per Share:

	(Amt. Rs. in Lacs, except EPS)		
Particulars	For the Year Ended		
	2024-25	2023-24	2022-23
A. Total Number of equity shares outstanding at the end of the year (in lacs)	0.10	0.10	0.10
B. Weighted average number of equity shares outstanding during the year (in lacs)*	120.10	120.10	120.10
C. Net profit after tax available for equity shareholders (excluding exceptional and extraordinary items) (as restated)	1611.08	1175.57	607.93
D. Basic and Diluted earnings per share (Rs.)(C/B)	13.41	9.79	5.06

*Bonus issue of equity shares allotted in the ratio of 1200:1 i.e. twelve hundred (1200) bonus equity shares for every one (1) equity share held by shareholder, through Board Meeting dated 05 September, 2025 has been considered.

8. Employee Benefits

The Company has adopted Accounting Standard 15 (revised 2005) on Employee Benefits during the restated financials period. The disclosure as envisaged under the Accounting Standard is provided hereunder:

i. Gratuity

	(Amount in Rs. Lacs)		
Details of Gratuity Expenses	2024-25	2023-24	2022-23
Profit and loss account for the period			
Current service cost	12.81	9.83	9.42
+Interest on obligation	2.50	2.00	1.52
Expected return on plan assets	-	-	-
Net actuarial loss/(gain)	(5.53)	(4.32)	(6.59)
Recognised Past Service Cost-Vested	-	-	-
Loss (gain) on curtailments	-	-	-
Total Charged to P&L	9.78	7.50	4.35
Reconciliation of defined benefit obligation			
Opening Defined Benefit Obligation	44.30	34.84	27.34
Transfer in/(out) obligation	-	-	-
Current service cost	12.81	9.83	9.42
Interest cost	2.50	2.00	1.52
Actuarial loss (gain)	(5.53)	(4.32)	(6.59)
Past service cost	-	-	-
Benefits paid	(0.32)	-	-
prior year charge	-	-	-



Closing Defined Benefit Obligation	44.30	34.84	27.34
Table of experience adjustments			
Defined Benefit Obligation	44.30	34.84	27.34
Plan Assets	-	-	-
Surplus/(Deficit)	(44.30)	(34.84)	(27.34)
Principle actuarial assumptions			
Discount Rate	6.60%	7.20%	7.30%
Rate of increase in compensation levels	10.00%	10.00%	10.00%
Expected average remaining working lives of employees (in years)	5.66	5.69	5.68
Withdrawal Rates	17.00%	17.00%	17.00%
Expected Return on Plan Assets	-	-	-

ii. Leave Encashment

(Amount in Rs. Lacs)

Details of Leave Encashment	2024-25	2023-24	2022-23
1. Present value of obligation	19.10	13.61	11.02
(a) Current Liability	3.14	2.21	1.80
(b) Non-Current Liability	15.96	11.41	9.23
2. Fair value of plan assets	-	-	-
3. Net assets/(liability) to be recognised in balance sheet	(19.10)	(13.61)	(11.02)

9. Figures have been rearranged and regrouped wherever practicable and considered necessary.

10. The management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required to be provided for.

11. The balances of trade payables, trade receivables, loans, and advances are unsecured and considered good and are subject to confirmations of the respective parties concerned.

12. Realizations

In the opinion of the Board and to the best of its knowledge and belief, the value on the realization of current assets and loans and advances are approximate of the same value as stated.

13. Contractual liabilities

All other contractual liabilities connected with the business operations of the Company have been appropriately provided for.

14. Amounts in the financial statements

Amounts in the financial statements are rounded off to the nearest lacs. Figures in brackets indicate negative values.

15. Impact of Audit Qualifications/Observations in Statutory Auditor's Report on Financial Statements

There have been no audit qualifications/observations in Statutory Auditor's Report for F.Y. 2024-25, 2023-24 and 2022-23 which requires adjustments in restated financial statements.

16. Material Adjustments

Appropriate adjustments have been made in the restated consolidated financial statements, whenever required, by a reclassification of the corresponding items of assets, liabilities, and cash flow statement, in order to ensure consistency and compliance with requirements of Schedule VI and Accounting Standards.

Statement of Adjustments in the financial statements is presented here below:

RECONCILIATION OF RESTATED CONSOLIDATED PROFIT:

(Rs. in Lakhs)

Adjustments for	2024-25	2023-24	2022-23
Net profit/(Loss) after Tax as per Audited Profit & Loss Account	1615.76	1153.79	636.77
Adjustments for:			
Interest on loan	17.21	(12.14)	(5.07)
Income tax expenses	18.32	(12.69)	0.13
Balances write off	13.54	9.60	10.35



DTA/DTL	(21.98)	(8.01)	3.04
Provision for Warranty Expenses	(76.65)	61.04	(27.81)
Provision for Gratuity Expenses	34.84	(7.50)	(4.35)
Provision for Leave Encashment	13.61	(2.59)	(1.19)
Other adjustment	3.69	(6.04)	(1.74)
Prepaid expenses	(7.27)	0.12	(2.18)
Net Profit/ (Loss) After Tax as Restated	1611.08	1175.57	607.93

Notes :

1. The provision for gratuity & leave encashment has been done in all years covered for restatement as per Actuarial Valuation done by the Company and provided in the respective year in which such liability has arisen as per AS 15: Employee Benefits.
2. Interest on loan ; Due to change in repayment schedule excess interest was booked in FY 2024-25. In restated FS interest expenses are considered in respective years.
3. Balances written off are considered in respective years to which they belong.
4. Provision of Tax and deferred Tax impacts are done on above restatement impacts and restated figures are accordingly adjusted in Tax expenses.
5. Provision & reversal of warranty expenses are considered as per the revised rate for provision for warranty.
6. The prepaid expense was not recorded initially, but has now been booked for each year.
7. Other adjustments include provident fund short provision, interest income, leases & other adjustments.

RECONCILIATION OF EQUITY AND RESERVES:

(Rs. In Lakhs)

Particulars	31-Mar-25	31-Mar-24	31-Mar-23
Equity and Reserves as per Audited Balance sheet	4940.87	3325.11	2171.31
Adjustments for:			
Opening adjustment to Reserve	(4.15)	(4.15)	(4.15)
Difference Due to Change in P&L	(11.74)	(7.06)	(28.84)
Equity and Reserves as per Re-stated Balance sheet	4924.98	3313.90	2138.33

Note: 1

Amounts relating to the prior period have been adjusted in the year to which the same relates to and the same amount is arrived on account of change in Opening Balance of Reserve and Surplus due to the restated effect on the profit / (loss) of prior period.

Appropriate adjustments have been made in the restated consolidated financial statements, wherever required, by a reclassification of the corresponding items of Income, expenses, assets and liabilities, in order to bring them in line with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018.

As per our report of even date
For, M/s. Kishor Gujar & Associates
Chartered Accountants
Firm Reg No. 116747W
Peer Review No. 021346

[Signature]

CA Javedkhan Saudagar
Partner
Membership no. 139006
Place: Pune



For and on behalf of the Board of Directors
Adisoft Technologies Limited

[Signature]

Ajay Chandrashekhar Prabhu
Director
DIN : 06473412

[Signature]

Preeti Ajay Prabhu
Director
DIN : 06473413

[Signature]

Mayura Dilip Darvekar
CFO
PAN : ATBPD3401C

[Signature]

Vaibhav Nandkumar Salunke
Company Secretary
Mem No. : 72123

Date : 26th September, 2025
UDIN : 25139006BMIEGR5184



ANNEXURE V
RESTATEMENT CONSOLIDATED ADJUSTMENT AND MATERIAL GROUPINGS

(₹ In Lakhs)

Particulars	For the year ended		
	31.03.2025	31.03.2024	31.03.2023
Profit after tax as per audited financial statements (A)	1615.76	1153.79	636.77
Adjustments to net profit as per audited financial statements (B)			
Increase / Decrease in Expenses/Income			
Interest on loan	17.21	(12.14)	(5.07)
Income tax expenses	18.32	(12.69)	0.13
Balances write off	13.54	9.60	10.35
DTA/DTL	(21.98)	(8.01)	3.04
Provision for Warranty Expenses	(76.65)	61.04	(27.81)
Provision for Gratuity Expenses	34.84	(7.50)	(4.35)
Provision for Leave Encashment	13.61	(2.59)	(1.19)
Other adjustment	3.69	(6.04)	(1.74)
Prepaid expenses	(7.27)	0.12	(2.18)
Restated profit after tax for the years (A+B)	1611.08	1175.57	607.93

Note:

1. The provision for gratuity & leave encashment has been done in all years covered for restatement as per Actuarial Valuation done by the Company and provided in the respective year in which such liability has arisen as per AS 15: Employee Benefits
2. Interest on loan ; Due to change in repayment schedule excess interest was booked in FY 2024-25. In restated FS interest expenses are considered in respective years.
3. Balances written off are considered in respective years to which they belong.
4. Provision of Tax and deferred Tax impacts are done on above restatement impacts and restated figures are accordingly adjusted in Tax expenses.
5. Provision & reversal of warranty expenses are considered as per the revised rate for provision for warranty.
6. The prepaid expense was not recorded initially, but has now been booked for each year.
7. Other adjustments include provident fund short provision, interest income, leases & other adjustments.

RECONCILIATION OF EQUITY AND RESERVES:

(₹ in Lakhs)

Particulars	For the year ended		
	31.03.2025	31.03.2024	31.03.2023
Equity and Reserves as per Audited Balance sheet (A)	4940.87	3325.11	2171.31
Restatement Adjustments for (B) :			
Opening restatement adjustments	(4.15)	(4.15)	(4.15)
Due to Change in P&L as stated above (Refer Note 1)	(11.74)	(7.06)	(28.84)
Equity and Reserves as per Restated Balance sheet (A+B)	4924.98	3313.90	2138.33

Notes:

Amounts relating to the prior period have been adjusted in the year to which the same relates to and the same amount is arrived on account of change in Opening Balance of Reserve and Surplus due to the restated effect on the profit / (loss) of prior period. Appropriate adjustments have been made in the restated consolidated financial statements, wherever required, by reclassification of the corresponding items of Income, expenses, assets and liabilities, in order to bring them in line with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018.



NOTE - 1
RESTATED CONSOLIDATED STATEMENT OF SHARE CAPITAL, RESERVES AND SURPLUS

(₹ in Lakhs, Except Share Data)

Particulars	As at		
	31.03.2025	31.03.2024	31.03.2023
Share Capital			
Authorised			
Number of Equity shares of Rs. 10 each	10,000	10,000	10,000
Equity Share Capital	1.00	1.00	1.00
Total	1.00	1.00	1.00
Issued			
Number of Equity shares of Rs. 10 each	10,000	10,000	10,000
Equity Share Capital	1.00	1.00	1.00
Subscribed and fully paid up			
Number of Equity shares of Rs. 10 each	10,000	10,000	10,000
Equity Share Capital	1.00	1.00	1.00
Total	1.00	1.00	1.00

1. Terms/rights attached to equity shares:

- The company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share
- In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.
- No shares have been bought back or allotted by way of bonus issue or without payment being received in cash, during last 5 years immediately preceding March 31, 2025 except the details given below:
Pursuant to Board meeting dated September 05, 2025 bonus issue of 1.20 crore equity shares of face value of Rs 10/- in the ratio of 1200:1 i.e. twelve hundred (1200) bonus equity shares for every one (1) equity share held by shareholder has been issued.
- There were no class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash.
- There are no calls unpaid by the Directors or officers of the company and no shares were forfeited by the company.

2. The reconciliation of the number of Equity shares outstanding:

Particulars	As at		
	31.03.2025	31.03.2024	31.03.2023
Number of Equity shares of Rs. 10 each			
i Outstanding at the beginning	10,000	10,000	10,000
ii Issued during the year	-	-	-
iii Bought back during the year	-	-	-
iv Outstanding at the end	10,000	10,000	10,000

3. Details of shares held by each shareholder holding more than 5% shares

Sr. No.	Particulars	As at		
		31.03.2025	31.03.2024	31.03.2023
1	Ajay Chandrashekhar Prabhu	7,000	7,000	7,000
2	Preeti Ajay Prabhu	3,000	3,000	3,000
	Total	10,000	10,000	10,000

4. Disclosure of Shareholding of Promoters

(i) Shares held by Promoters - As at March 31, 2025

Sr. No.	Promoter name	No. of Shares	% of total Shares	% Change During the year
1	Ajay Chandrashekhar Prabhu	7,000	70.00%	0.00%
2	Preeti Ajay Prabhu	3,000	30.00%	0.00%
	Total	10,000	100%	0.00%

(ii) Shares held by Promoters - As at March 31, 2024

Sr. No.	Promoter name	No. of Shares	% of total Shares	% Change During the year
1	Ajay Chandrashekhar Prabhu	7,000	70.00%	0.00%
2	Preeti Ajay Prabhu	3,000	30.00%	0.00%
	Total	10,000	100%	0.00%



(iii) Shares held by Promoters - As at March 31, 2023

Sr. No.	Promoter name	No. of Shares	% of total Shares	% Change During the year
1	Ajay Chandrashekhar Prabhu	7,000	70.00%	0.00%
2	Preeti Ajay Prabhu	3,000	30.00%	0.00%
	Total	10,000	100%	0.00%

Reserves and surplus

Particulars	As at		
	31.03.2025	31.03.2024	31.03.2023
Surplus / (Deficit) in Statement of Profit and Loss			
Opening balance	3312.90	2137.33	1533.54
Add: Profit / (Loss) for the year	1593.84	1153.64	583.31
Add: Profit from Share of Associate Enterprises	17.24	21.93	24.62
Amounts transferred from:	-	-	-
General reserve	-	-	-
Other reserves	-	-	-
Less:	-	-	-
Bonus Issue	-	-	-
Opening reserve adjustment	-	-	(4.15)
Transferred to:	-	-	-
General reserve	-	-	-
Capital redemption reserve	-	-	-
Debenture redemption reserve	-	-	-
Other reserves	-	-	-
Closing balance	4923.98	3312.90	2137.33
Total	4923.98	3312.90	2137.33

Note:

- The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
- Company does not have any Revaluation Reserve.

NOTE - 2
RESTATED CONSOLIDATED STATEMENT OF LONG-TERM BORROWINGS

(₹ In Lakhs)

Particulars	As at		
	31.03.2025	31.03.2024	31.03.2023
Long-term borrowings			
Secured			
Term loans from Banks	568.62	335.82	416.88
A	568.62	335.82	416.88
Unsecured			
(a) Unsecured Term loans from Banks	0.00	0.00	0.00
(b) Unsecured Term loans from others	0.00	0.00	0.00
B	0.00	0.00	0.00
Total	568.62	335.82	416.88

Note:

- The terms and conditions and other information in respect of Secured Loans and Unsecured Loans are given in NOTE- 6(A) and NOTE -6(B)
- List of persons/entities classified as 'Promoters' and 'Promoter Group' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.
- The Company does not have any continuing default in repayment of loans and interest as on the reporting date.
- The company is not declared as "willful defaulter" by any bank or financial Institution or other lender as on the reporting date.
- The Company has not taken any loan from financial institution or banks for any specified purpose for which it is not utilised.
- All the registration or satisfaction of charges has been duly completed with the Registrar of Companies, except as disclosed in Note 6A.



NOTE - 3
RESTATED CONSOLIDATED STATEMENT OF DEFERRED TAX (ASSETS) / LIABILITIES

(₹ in Lakhs)

Particulars	As at		
	31.03.2025	31.03.2024	31.03.2023
Opening Balance of Deferred Tax (Asset) / Liability (A)	(9.32)	(18.06)	(14.06)
(DTA) / DTL on Timing Difference in Depreciation as per Companies Act and Income Tax Act.	(6.64)	(5.10)	(4.40)
(DTA) / DTL on account of Defined Benefit Obligations	(3.86)	(2.54)	(9.66)
(DTA) / DTL on account of Warranty	(1.28)	(1.68)	(4.00)
(DTA) / DTL on account of Sec. 43B of Income Tax Act	0.00	0.00	0.00
Closing Balance of Deferred Tax (Asset) / Liability (B)	(11.77)	(9.32)	(18.06)
Current Year Provision (B-A)	(2.45)	8.74	(4.00)

Note

- The company has created/reversed DTA/DTL as per AS 22 issued by ICAI.

NOTE - 4
RESTATED CONSOLIDATED STATEMENT OF OTHER LONG-TERM LIABILITIES

(₹ in Lakhs)

Particulars	As at		
	31.03.2025	31.03.2024	31.03.2023
Other Long-Term Liabilities	0.00	0.00	0.00
Total	0.00	0.00	0.00

NOTE - 5
RESTATED CONSOLIDATED STATEMENT OF LONG-TERM PROVISIONS

(₹ in Lakhs)

Particulars	As at		
	31.03.2025	1.03.2024	1.03.2023
<u>a. Provision for employee benefits</u>			
Gratuity Provision	39.67	31.77	25.07
Leave Provision	15.96	11.41	9.23
Total	55.63	43.17	34.30

(a) As per Accounting Standard 15 - "Employee Benefits", the disclosure of Employee Benefits as defined in the accounting standard are given below:

Defined Benefit Plan : Present value of gratuity is determined based on actuarial valuation using the projected unit credit method.

NOTE - 6
RESTATED CONSOLIDATED STATEMENT OF SHORT-TERM BORROWINGS

(₹ in Lakhs)

Particulars	As at		
	31.03.2025	31.03.2024	31.03.2023
Short-term borrowings			
Secured			
Loans repayable on demand From Banks			
-SBI Channel Finance	700.28	700.00	491.68
-HDFC Bank CC	999.63	499.94	0.00
Total Secured Short-term Borrowings (A)	1699.91	1199.93	491.68
From Banks	367.20	81.06	99.37
-Secured Term loans from Banks (Current Maturity)	367.20	81.06	99.37
Unsecured			
From Directors	206.50	196.50	0.00
Total Unsecured Short-term Borrowings (B)	573.70	277.56	99.37
Total (A+B)	2273.61	1477.50	591.05

Notes:

- The terms and conditions and other information in respect of Secured Loans and Unsecured Loans are given in NOTE - 6(A) and NOTE - 6(B).
- List of persons/entities classified as 'Promoters' and 'Promoter Group' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.
- The Company does not have any continuing default in repayment of loans and interest as on the reporting date.



4. The Company is not declared as a "willful defaulter" by any bank or financial institution or other lender as on the reporting date.
5. The Company has not taken any loan from financial institutions or banks for any specified purpose for which it is not utilised.
6. All the registration or satisfaction of charges has been duly completed with the Registrar of Companies, except as disclosed in Note 6(A).





NOTE - 6(A)
RESTATED CONSOLIDATED STATEMENT OF PRINCIPAL TERMS OF SECURED TERM LOANS AND ASSETS CHARGED AS SECURITY

Sr	Name of Lender Bank	Purpose	Sanctioned Amount (In Lakhs)	Rate of interest	Primary & Collateral Security	Re-payment Schedule	Outstanding amount as at (as per Books) (Rs. Lakhs)		
							31.03.2025	31.03.2024	31.03.2023
1	State Bank of India Ltd	Channel Finance	700.00	9.95% - Floating	As per below note 2	Repayable on demand	700.28	700.00	491.68
2	HDFC Bank Ltd	Term Loan	1790.00	8.8% - Floating	As per below note 3	EMI of Rs. 9.12 lacs for 90 months	335.82	407.80	472.64
3	HDFC Bank Ltd	Cash Credit				Repayable on demand	999.63	499.94	0.00
4	HDFC Bank Ltd	Term Loan GECL	97.61	8.25% - Floating	As per below note 4	EMI of Rs. 3.07 lacs for 48 months	-	9.08	43.61
5	HDFC Bank Ltd	Business purpose	600.00	9.75% - Floating	As per below note 5	EMI of Rs. 27.62 lacs for 24 months	600.00	-	-
Total							2635.73	1616.81	1007.93

Note 1: In Table I, Long Term loans also includes current maturity.

Note 2 : Primary Security: Hypothecation of existing as well as future entire stocks of raw materials, finished goods, stores and spares including goods in transit, packing materials of the unit at their premises, outstanding moneys, book debts and receivables & other current assets of Channel Partner.

Collateral Security - Lien of Bank Deposits of Rs.1.47 crores.

Personal Guarantee of 1. Ajay Chandrashekhar Prabhu 2. Preeti Ajay Prabhu.

Note 3 : Primary Security: Exclusive charge by way of hypothecation Plant and Machinery, FD as BG Margin, FD for ODFD Limit, Stock and Debtors.

Collateral Security - Mortgage of existing Industrial Property located at Plot No. B-18, H Block, Pimpri Industrial Area, MIDC Pune-18,

Personal Guarantee 1. Ajay Chandrashekhar Prabhu 2. Preeti Ajay Prabhu

Note 4 : Extension of second ranking charge over existing primary and collateral securities including mortgages created in favour of the Bank

Note 5 : Primary Security: - Cash collateral in the form of FD of Rs. 644.35 Lakhs

Note 6 : HDFC Bank Ltd has issued Bank Guarantee non-fund-based limit of Rs 200 Lakhs

Note 7 : HDFC Bank Ltd - Loan of Rs. 6 crores has been settled on 27th July, 2025 & new loan amounting to Rs. 8 crores has been taken.

Note 8 : HDFC Bank Ltd - No charge on Loan amounting to Rs. 97.61 lacs has been registered on MCA; however, the loan is closed and no balance is outstanding as on date.

NOTE - 6(B)
RESTATED CONSOLIDATED STATEMENT OF TERMS & CONDITIONS OF UNSECURED LOANS

Name of Lender	Purpose	Rate of interest (P.A.)	Re-Payment Schedule	Outstanding amount as at (as per Books) (Rs. Lakhs)		
				31.03.2025	31.03.2024	31.03.2023
Ajay Chandrashekhar Prabhu	Business purpose	NIL	Repayable on demand	137.00	127.00	0.00
Preeti Ajay Prabhu	Business purpose	NIL	Repayable on demand	69.50	69.50	0.00
Total				206.50	196.50	0.00



NOTE - 7
RESTATED CONSOLIDATED STATEMENT OF TRADE PAYABLES

(₹ in Lakhs)

Particulars	As at		
	31.03.2025	31.03.2024	31.03.2023
Trade payables			
For Goods and Services	-	-	-
Total outstanding dues of micro and small enterprises	175.19	297.55	43.03
Total outstanding dues other than micro and small enterprises	2541.45	2478.77	1498.15
Total	2716.65	2776.32	1541.18

Trade Payables ageing schedule - As at 31.03.2025

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Unbilled	Less than 1 year	1-2 year	2-3 year	More than 3 years	
MSME	162.69	-	12.32	0.18	0.00	0.00	175.19
Others	2173.53	-	261.24	104.47	2.22	0.00	2541.45
Disputed dues – MSME	-	-	-	-	-	-	0.00
Disputed dues – Others	-	-	-	-	-	-	0.00
Total	2336.21	0.00	273.56	104.65	2.22	0.00	2716.65

Trade Payables ageing schedule - As at 31.03.2024

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Unbilled	Less than 1 year	1-2 year	2-3 year	More than 3 years	
MSME	240.81	-	56.74	0.00	0.00	0.00	297.55
Others	1839.88	-	384.79	250.88	0.00	3.22	2478.77
Disputed dues – MSME	-	-	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-	-	-
Total	2080.69	0.00	441.53	250.88	0.00	3.22	2776.32

Trade Payables ageing schedule - As at 31.03.2023

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Unbilled	Less than 1 year	1-2 year	2-3 year	More than 3 years	
MSME	34.73	-	8.30	0.00	0.00	0.00	43.03
Others	850.82	-	621.53	25.80	0.00	0.00	1498.15
Disputed dues – MSME	-	-	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-	-	-
Total	885.55	0.00	629.83	25.80	0.00	0.00	1541.18

Note:

- The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
- Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been identified on the basis of information available with the Company.
- Ageing of the Supplier, along-with any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed below after it becomes due for payment. In case of no credit terms defined the break-up of age-wise supplier balance is given below after considering from the date of transactions.

The following is the disclosure with regards to interest on MSME creditors

Particulars	31.03.2025	31.03.2024	31.03.2023
a (i) The principal amount remaining unpaid to any supplier at the end of accounting year included in trade payables	175.19	297.55	43.03
(ii) The interest due on above	0.00	0.00	0.00
The total of (i) & (ii)	175.19	297.55	43.03
b The amount of interest paid by the buyer in terms of section 16 of the Act	0.00	0.00	0.00
c The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	0.00	0.00	0.00
d The amounts of interest accrued and remaining unpaid at the end of financial year	0.00	0.00	0.00
e The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small	0.00	0.00	0.00



enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.			
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The above information has been determined to the extent such parties have been identified on the basis of information available with the company and the same has been relied upon by the auditors

NOTE - 8

RESTATED CONSOLIDATED STATEMENT OF OTHER CURRENT LIABILITIES

(₹ in Lakhs)

Particulars	As at		
	31.03.2025	31.03.2024	31.03.2023
Other payables			
Statutory Dues	308.21	118.06	11.50
Payables for Expenses	125.70	86.63	37.10
Warranty provision	27.65	22.58	15.88
Advance from Customer	6.09	4.06	95.61
Total	467.64	231.33	160.10

NOTE - 9

RESTATED CONSOLIDATED STATEMENT OF OTHER SHORT-TERM PROVISIONS

(₹ in Lakhs)

Particulars	As at		
	31.03.2025	31.03.2024	31.03.2023
Provision for employee benefits	70.33	142.55	79.82
Gratuity Provision	4.63	3.08	2.27
Leave Provision	3.14	2.21	1.80
Provision for tax (net of advance tax & TDS)	15.53	0.00	0.00
Total	93.63	147.83	83.89





NOTE - 10
RESTATEd CONSOLIDATED STATEMENT OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

FY 2024-25

Particulars	Gross block			Accumulated Depreciation			Net Block	
	Balance as at 01.04.2024	Additions	Disposals	Balance as at 31.03.2025	Balance as at 01.04.2024	Deduction for the year	As at 31.03.2025	As at 31.03.2024
Property, Plant & Equipment								
Computer	11.49	3.61	0.00	15.10	8.85	2.46	11.31	3.79
Furniture & Fixtures	31.46	3.47	0.00	34.93	12.77	5.41	18.19	16.74
Vehicles	46.58	0.00	0.00	46.58	22.72	7.43	30.16	16.43
Office Equipment	2.55	5.92	0.00	8.47	1.39	2.53	3.91	4.55
Plant and Equipments	0.72	0.00	0.00	0.72	0.27	0.10	0.37	0.35
Land & Building	996.84	0.00	0.00	996.84	0.00	0.00	0.00	996.84
Total	1089.64	13.00	0.00	1102.64	46.01	17.93	63.94	1038.70

Capital work-in-progress ageing schedule - As at 31.03.2025

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
Opening Balance	0.00	0.00	0.00	0.00	0.00
Add : Addition During the year	0.00	0.00	0.00	0.00	0.00
Less: Capitalised during the year	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00

FY 2023-24

Particulars	Gross block			Accumulated Depreciation			Net Block	
	Balance as at 01.04.2023	Additions	Disposals	Balance as at 31.03.2024	Balance as at 01.04.2023	Deduction for the P/year	As at 31.03.2024	As at 01.04.2023
Property, Plant & Equipment								
Computer	9.60	1.89	0.00	11.49	7.09	1.76	8.85	2.64
Furniture & Fixture	29.13	2.33	0.00	31.46	6.41	6.36	12.77	18.69
Motor Vehicle	30.25	16.33	0.00	46.58	19.11	3.62	22.72	23.86
Office Equipment	0.79	1.76	0.00	2.55	0.56	0.82	1.39	1.16
Plant & Machinery	0.72	0.00	0.00	0.72	0.17	0.10	0.27	0.45
Land & Building	996.84	0.00	0.00	996.84	0.00	0.00	0.00	996.84
Total	1067.33	22.31	0.00	1089.64	33.34	12.67	46.01	1033.99





Capital work-in-progress ageing schedule - As at 31.03.2024

Particulars	Amount in CWIP for a period of				(₹ in Lakhs)
	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
Opening Balance					
Add : Addition During the year	0.00	0.00	0.00	0.00	0.00
Less: Capitalised during the year	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00

FY 2022-23

FY 2022-23										
Particulars	Gross block			Accumulated Depreciation			Net Block			
	Balance as at 01.04.2022	Additions	Disposals	Balance as at 31.03.2023	Balance as at 01.04.2022	Depreciation for the /year	Deduction for the /year	Balance as at 31.03.2023	As at 31.03.2023	As at 01.04.2022
Property, Plant & Equipment										
Computer	9.60	0.00	0.00	9.60	2.78	4.31	0.00	7.09	2.51	6.82
Furniture & Fixture	6.19	22.94	0.00	29.13	3.67	2.74	0.00	6.41	22.72	2.52
Motor Vehicle	23.61	6.65	0.00	30.25	15.69	3.42	0.00	19.11	11.15	7.92
Office Equipment	0.79	0.00	0.00	0.79	0.38	0.19	0.00	0.56	0.23	0.42
Plant & Machinery	0.60	0.12	0.00	0.72	0.06	0.12	0.00	0.17	0.55	0.55
Land & Building	996.84	0.00	0.00	996.84	0.00	0.00	0.00	0.00	996.84	996.84
Total	1037.63	29.71	0.00	1067.33	22.57	10.77	0.00	33.34	1033.99	1015.06

Capital work-in-progress ageing schedule - As at 31.03.2023

Particulars	Amount in CWIP for a period of				(₹ in Lakhs)
	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
Opening Balance					
Add : Addition During the year	0.00	0.00	0.00	0.00	0.00
Less: Capitalised during the year	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00

Notes:

- The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company
- The Company has not revalued its Property Plant & Equipment.
- The title deeds of all the immovable property are held in the name of the company
- No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 and the Rules made thereunder and as amended from time to time.
- There has been no capital work in progress which has exceeded its cost compared to its original plan.



NOTE - 11
RESTATED CONSOLIDATED STATEMENT OF NON-CURRENT INVESTMENT

(₹ in Lakhs)

Particulars	As at		
	31.03.2025	31.03.2024	31.03.2023
(I) Non-Trade Investments	-	-	-
Unquoted Investments	-	-	-
Investment in Equity instruments	-	-	-
-in Associate Company	84.00	84.00	84.00
-Share of Post Acquisition Profit / (Losses)	68.64	51.40	29.47
Total	152.64	135.40	113.47

Note:

- Investment are in compliance of section 186 of the Companies Act, 2013
- Investment of Rs. 84/- lacs (8.4/- lacs shares of Face Value Rs. 10/- each) held in Associate company (AIOI Systems India Pvt. Ltd.)

NOTE - 12
RESTATED CONSOLIDATED STATEMENT OF LONG-TERM LOANS AND ADVANCES

(₹ in Lakhs)

Particulars	As at		
	31.03.2025	31.03.2024	31.03.2023
Long terms Loans & Advances	-	-	-
Total	0.00	0.00	0.00

NOTE - 13
RESTATED CONSOLIDATED STATEMENT OF OTHER NON-CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at		
	31.03.2025	31.03.2024	31.03.2023
Security Deposit	28.10	28.10	28.10
Rent Deposit	29.42	3.40	3.40
Fixed Deposits (maturity more than 12 months)	181.12	425.29	953.68
Total	238.64	456.79	985.18

Note:

- Fixed Deposits with banks are pledged against LC/BG margin only.

NOTE - 14
RESTATED CONSOLIDATED STATEMENT OF CURRENT INVESTMENTS

(₹ in Lakhs)

Particulars	As at		
	31.03.2025	31.03.2024	31.03.2023
Current Investments	-	-	-
Total	0.00	0.00	0.00

NOTE - 15
RESTATED CONSOLIDATED STATEMENT OF INVENTORIES

(₹ in Lakhs)

Particulars	As at		
	31.03.2025	31.03.2024	31.03.2023
Raw materials	1648.00	1392.35	917.37
Finished goods (other than those acquired for trading)	0.00	0.00	0.00
Trading Stock	0.00	0.00	0.00
Work-in-Progress	0.00	0.00	0.00
(Valuation: Cost or NRV whichever is lower)			
Total	1648.00	1392.35	917.37

Note:

- Inventory has been physically verified by the management of the Company at the end of respective year.





NOTE - 16
RESTATED CONSOLIDATED STATEMENT OF TRADE RECEIVABLES

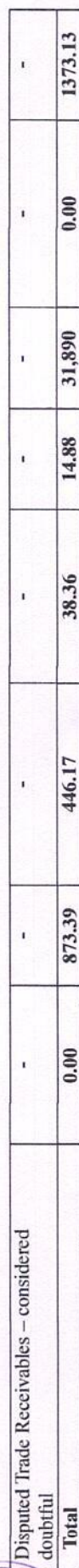
Particulars	₹ in Lakhs			
	31.03.2025	31.03.2024	31.03.2023	
Trade receivables				
(a) Secured, considered good	0.00	0.00	0.00	
(b) Unsecured, considered good	5613.24	4048.92	1373.13	
(c) Disputed, considered good	0.00	0.00	0.00	
Total	5613.24	4048.92	1373.13	

Particulars	₹ in Lakhs						
	Unbilled	Not Due	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 years
Trade Receivables ageing schedule - As at 31.03.2025							
Undisputed Trade Receivables – considered good	-	4014.91	1542.99	29.87	25.47	-	-
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Total	0.00	4014.91	1542.99	29.87	25.47	0.00	0.00

Particulars	₹ in Lakhs						
	Unbilled	Not Due	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 years
Trade Receivables ageing schedule - As at 31.03.2024							
Undisputed Trade Receivables – considered good	-	2196.14	1727.78	110.98	0.00	13.70	31.890
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Total	0.00	2196.14	1727.78	110.98	0.00	13.70	0.32

Particulars	₹ in Lakhs						
	Unbilled	Not Due	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 years
Trade Receivables ageing schedule - As at 31.03.2023							
Undisputed Trade Receivables – considered good	-	873.39	446.17	38.36	14.88	31.890	0.00
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-





1. List of persons/entities classified as 'Promoters' and 'Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.

- proceeds to determine whether the net is accurate and complete.
2. Ageing of the Trade receivable, alongwith any amount involved in disputes, if any as required by Schedule III of Companies Act, 2013 is disclosed as below. Ageing of debtors is based on the date of transaction in case there is no credit period agreed at the time of Supply.
 3. There are no un-billed trade receivables.

Particulars	As at			(₹ in Lakhs)
	31.03.2025	31.03.2024	31.03.2023	
i). Cash and Cash Equivalents				
a) Balances with banks	-	-	-	
In current accounts	-	-	-	
b) Cash on hand	793.02	362.06	288.16	
c) Others	1.00	0.33	2.62	
	-	-	-	
Fixed deposits with Bank (maturity less than 3 months)	19.45	100.00	100.00	
ii). Other bank balances				
Fixed Deposit with (maturity more than 3 months)	-	-	-	
	1383.60	574.67	0.00	
Total	2197.06	1037.06	390.77	

1. Fixed Deposits with banks are pledged against LC/BG margin only.



NOTE - 18
RESTATED CONSOLIDATED STATEMENT OF SHORT-TERM LOANS AND ADVANCES

(₹ in Lakhs)

Particulars	As at		
	31.03.2025	31.03.2024	31.03.2023
1 Loans and advances to related parties			
Unsecured	0.00	0.00	0.00
2 Others			
a. Loans and advances to employees (Refer note 3 below)	59.29	32.96	32.32
b. Prepaid expenses	8.23	7.27	7.15
c. Balances with government authorities			
i. Income Tax	0.00	49.91	38.13
d. Advances against purchase	3.84	1.96	8.28
Total	71.36	92.09	85.89

Note:

1. List of persons/entities classified as 'Promoters' and 'Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.
2. Loans and advances given to employees are in nature of advances against salaries & expenses and not in nature of loans, therefore are not interest bearing.
3. There is no Loans or advances granted to the Promoters, directors, KMP and the relative of them during the period ended March 31, 2025, March 2024, and March 2023.

NOTE - 19
RESTATED CONSOLIDATED STATEMENT OF OTHER CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at		
	31.03.2025	31.03.2024	31.03.2023
Accrued interest	108.18	91.74	31.79
Other current assets	21.17	18.54	16.08
Total	129.35	110.29	47.87

Note:

1. Other current assets include Retention Money Receivable.

NOTE - 20
RESTATED CONSOLIDATED STATEMENT OF REVENUE FROM OPERATIONS

(₹ in Lakhs)

Particulars	For the Year ended on		
	31.03.2025	31.03.2024	31.03.2023
Operating revenues *	-	-	-
(a) Revenue from projects	-	-	-
- Domestic Sales	8799.73	7746.95	5737.04
- Export Sales	397.45	-	-
(b) Revenue from trading	-	-	-
- Domestic Sales	3837.24	2489.81	1779.72
- Export Sales	-	-	-
(c) Revenue from others	137.36	90.09	37.52
Total	13171.78	10326.85	7554.27

* Operating revenue doesn't include the GST amount

Details of Revenue - Product wise:

(₹ in Lakhs)

Particulars	FY 2024-25	%	FY 2023-24	%	FY 2022-23	%
From automation solutions	9197.18	70.56	7746.95	75.68	5737.04	76.32
From trading of automation products	3837.24	29.44	2489.81	24.32	1779.72	23.68
	13034.43	100	10236.76	100	7516.76	100



NOTE - 21
RESTATED CONSOLIDATED STATEMENT OF OTHER INCOME

(₹ in Lakhs)

Particulars	For the Year ended on		
	31.03.2025	31.03.2024	31.03.2023
Interest income on Bank Fixed deposit	119.08	71.13	52.50
Interest on Income Tax Refund	2.19	1.71	0.00
Discount & Written Off Balances	0.92	7.96	8.57
Forex Gain / Loss	0.00	0.11	0.00
Other Incomes	7.71	6.00	0.02
Total	129.90	86.91	61.09

NOTE - 22
RESTATED CONSOLIDATED STATEMENT OF COST OF MATERIAL CONSUMED

(₹ in Lakhs)

Particulars	For the Year ended on		
	31.03.2025	31.03.2024	31.03.2023
Opening stock	1392.35	917.37	512.89
Add: Purchases	5831.01	5363.78	4215.71
Direct Expense	0.00	0.00	0.00
	5831.01	5363.78	4215.71
Less: Closing stock	1648.00	1392.35	917.37
Total	5575.36	4888.80	3811.22

1. Value of Imports on CIF basis

Particulars	For the Year ended		
	31.03.2025	31.03.2024	31.03.2023
Others	12.84	4.48	0.00
Total	12.84	4.48	0.00

2. Value of Purchases of Raw Materials

Particulars	For the Year ended		
	31.03.2025	31.03.2024	31.03.2023
Indigenous	5818.17	5359.30	4215.71
Imported	12.84	4.48	0.00
Total	5831.01	5363.78	4215.71

NOTE - 23
RESTATED CONSOLIDATED STATEMENT OF PURCHASE OF STOCK IN TRADE

(₹ in Lakhs)

Particulars	For the Year ended on		
	31.03.2025	31.03.2024	31.03.2023
Purchases of stock in trade	3488.40	2263.46	1617.93
Total	3488.40	2263.46	1617.93

NOTE - 24
RESTATED CONSOLIDATED STATEMENT OF CHANGES IN INVENTORIES

(₹ in Lakhs)

Particulars	For the Year ended on		
	31.03.2025	31.03.2024	31.03.2023
Opening balance of Finished goods, Work-in-Progress & Trading stock	-	-	-
Closing balance of Finished goods, Work-in-Progress & Trading stock	-	-	-
Total	0.00	0.00	0.00

Note:

- The Inventory has been physically verified on periodic basis by the management.



NOTE - 25
RESTATED CONSOLIDATED STATEMENT OF EMPLOYEE BENEFITS EXPENSES

(₹ in Lakhs)

Particulars	For the Year ended on		
	31.03.2025	31.03.2024	31.03.2023
Salaries and Wages			
-Director's remuneration	102.40	26.19	24.11
-Employee's Salary Expenses	706.63	566.61	448.62
Contribution to provident and Other Funds	74.22	58.53	48.27
Staff welfare expenses	41.74	29.86	20.01
Gratuity	9.78	7.50	4.35
Leave expenses	5.55	2.59	1.19
Total	939.99	691.29	546.56

NOTE - 26
RESTATED CONSOLIDATED STATEMENT OF FINANCE COST

(₹ in Lakhs)

Particulars	For the Year ended on		
	31.03.2025	31.03.2024	31.03.2023
Interest expense	111.56	89.10	70.65
Other Borrowing cost	-	-	-
-Processing Fees and Other charges	9.11	5.89	1.52
Total	120.67	94.99	72.17

NOTE - 27
RESTATED CONSOLIDATED STATEMENT OF DEPRECIATION & AMORTISATION

(₹ in Lakhs)

Particulars	For the Year ended on		
	31.03.2025	31.03.2024	31.03.2023
Depreciation and amortisation expenses	17.93	12.67	10.77
Total	17.93	12.67	10.77

NOTE - 28
RESTATED CONSOLIDATED STATEMENT OF OTHER EXPENSES

(₹ in Lakhs)

Particulars	For the Year ended on		
	31.03.2025	31.03.2024	31.03.2023
Direct Expenses			
Site Expenses	22.14	40.41	6.68
Freight Charges	47.43	38.70	43.36
Design & Labour charges	139.09	173.93	162.52
Indirect Expenses			
Balances written off	0.00	0.64	2.41
Bank Charges	1.63	0.54	0.08
Commission	59.63	54.10	55.60
Corporate social responsibility expense (Refer note 31)	18.50	10.51	0.00
Power and fuel	6.13	4.17	3.61
Donation	23.46	17.35	20.26
Insurance	32.30	26.33	13.77
Legal and Professional fees	363.39	271.00	214.14
Office & Miscellaneous expenses	44.49	39.69	93.05
Postage & Courier Charges	15.22	9.44	6.54
Printing And Stationery	2.95	1.65	0.71
Rates, fees and taxes	18.92	10.38	0.88
Repairs and Maintenance	14.01	18.17	2.23
Rent	49.09	35.22	34.08
Rent P&M	4.76	3.84	9.07
Forex Gain / Loss	0.53	0.00	0.00
Telephone Expenses	7.20	0.65	0.39
Travelling & Lodging Expenses	123.71	122.44	88.01
Payments to auditors (refer note below)	10.00	7.00	5.00
Warranty	5.07	6.69	7.54
Total	1009.67	892.86	769.93



Payment to Auditors

(₹ in Lakhs)

Particulars	For the Year ended on		
	31.03.2025	31.03.2024	31.03.2023
(a) As Company Auditor	9.50	3.00	1.50
(b) Tax Audit fee	0.50	2.00	1.50
(c) For other services	0.00	2.00	2.00
(d) For reimbursement of expenses	0.00	0.00	0.00
Total	10.00	7.00	5.00

NOTE - 29

RESTATED CONSOLIDATED STATEMENT OF CONTINGENT LIABILITIES

(₹ in Lakhs)

Particulars	For the Year ended on		
	31.03.2025	31.03.2024	31.03.2023
Contingent liabilities	-	-	-
Bank Guarantees	115.96	125.31	16.50
Commitments	-	-	-
Other commitments	-	-	-
Total	115.96	125.31	16.50

Notes:

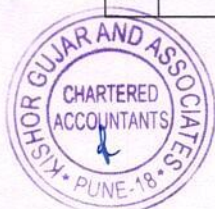
- There is no claims against the Company not acknowledged as debts, nor any commitments are made by the Company other than as mentioned above.

NOTE - 30

RESTATED CONSOLIDATED STATEMENT OF RELATED PARTY TRANSACTION

A. List of Related Parties as per AS – 18		
Particulars	Names of Related Parties	Nature of Relationship
Directors and Key Management Personnel (KMP)	Ajay Chandrashekhar Prabhu	Managing Director (w.e.f 15 Sep, 2025)
	Preeti Ajay Prabhu	Whole-time Director (w.e.f 15 Sep, 2025)
	Shashikant Magdum	Non-Executive Director (w.e.f 22 Aug, 2025)
	Prateek Kabra	Independent Director (w.e.f 15 Sep, 2025)
	Mayura Darvekar	Chief Financial Officer (w.e.f 13 Sep, 2025)
	Sachin Jain	Independent Director (w.e.f 15 Sep, 2025)
	Ajit Salvi	Senior Management Personnel (w.e.f 13 Sep, 2025)
	Vaibhav Salunke	Company Secretary and Compliance Officer (w.e.f 13 Sep, 2025)
Relatives of KMP	Chandrashekhar Prabhu	Relative of KMP
	Prabhadevi Prabhu	Relative of KMP
	Pournima Dalal	Relative of KMP
Enterprises in which KMP / Relatives of KMP can exercise significant Influence	AIOI Systems India Pvt. Ltd.	Associate company
	Kenmei Automation Pvt. Ltd.	Company in which Directors are interested

B. Related party transactions			(₹ in Lakhs)		
Sr.	Name of Party	Nature of Transactions	31.03.2025	31.03.2024	31.03.2023
1	Ajay Chandrashekhar Prabhu	Managerial Remuneration	51.24	13.13	12.00
		Loans & Advances taken	10.00	205.44	46.50
		Loans & Advances repaid	0.00	78.44	46.50
		Reimbursement	3.60	61.47	21.00
		Professional fees paid	0.00	70.00	30.00
2	Preeti Ajay Prabhu	Managerial Remuneration	51.16	13.06	12.11
		Loans & Advances taken	0.00	75.50	30.50
		Loans & Advances repaid	0.00	6.00	30.50
		Professional fees paid	0.00	70.00	30.00
3	Prabhadevi Prabhu	Commission Paid	7.00	7.00	7.00
4	Pournima Dalal	Commission Paid	7.00	7.00	7.00
5	Chandrashekhar Prabhu	Rent Paid	2.25	2.51	6.24
6	AIOI Systems India Pvt. Ltd.	Purchase	170.68	414.67	465.08
		Sales	46.96	5.39	22.66



7	Kenmei Automation Pvt. Ltd.	Loans & Advances given	0.00	0.03	0.03
		Loans & Advances	0.08	0.00	0.00
		Received			

C. Outstanding Balances			(₹ in Lakhs)		
Sr.	Name of Party	Nature of Transactions	31.03.2025	31.03.2024	31.03.2023
1.	Ajay Chandrashekhar Prabhu	Expenses payable	27.04 Cr.	76.00 Cr.	20.53 Cr.
		Loans & Advances taken	137.00 Cr.	127.00 Cr.	-
		Reimbursement	53.67 Cr.	80.98 Cr.	35.43 Cr.
2.	Preeti Ajay Prabhu	Expenses payable	85.26 Cr.	55.10 Cr.	55.22 Cr.
		Loans & Advances taken	69.50 Cr.	69.50 Cr.	-
3.	Chandrashekhar Prabhu	Rent payable	-	13.67 Cr.	11.41 Cr.
4.	AIOI Systems India Pvt. Ltd.	Trade payables	26.26 Cr.	57.08 Cr.	43.48 Cr.
		Trade receivables	0.66 Dr.	1.98 Dr.	4.06 Dr.
5.	Kenmei Automation Pvt. Ltd.	Loans & Advances given	-	0.08 Dr.	0.05 Dr.

Note:

1. List of Related parties has been identified by the management and relied upon by the Auditor.
2. In case there is no transaction with any of the above related parties, only name of such related parties has been disclosed as required by AS- 18.
3. The remuneration to Key Managerial Personnel (KMP), Director and other related employees excludes the provisions made for gratuity as these are determined on an actuarial basis for the Company as a whole.
4. "Cr" and "Dr" refer to Credit and Debit balances, respectively.

NOTE – 31
RESTATED CONSOLIDATED STATEMENT OF TAX SHELTER

(₹ in Lakhs)

Particulars	For the Year ended on		
	31.03.2025	31.03.2024	31.03.2023
(A) Profit before taxes as restated	2149.65	1569.68	786.77
(B) Income Tax Rate (%)	25.17%	25.17%	25.17%
(C) Minimum Alternative Tax Rate (%)	0.00%	0.00%	0.00%
Adjustments:			
Income considered separately			
Interest Income	(119.08)	(71.13)	(52.50)
Interest on Income Tax Refund	(2.19)	(1.71)	0.00
(D) Permanent Differences			
Expenses disallowed Under Section 40 of the IT Act 1961	0.00	1.28	1.00
Expenses disallowed Under Section 37 of the IT Act 1961	41.96	27.86	20.62
Expenses disallowed Under Section 36 of the IT Act 1961	0.00	0.00	0.00
Total Permanent Differences	41.96	29.14	21.62
(E) Timing Differences			
Book Depreciation	17.93	12.67	10.77
Income Tax Depreciation allowed	(11.80)	(9.91)	(7.97)
Expenses Disallowed Under Section 40A(7)- Gratuity	9.78	7.50	4.35



Expenses Disallowed Under Section 43(B) Leave Encashment	5.55	2.59	1.19
Other Disallowance under Income Tax Act	5.07	6.69	7.54
Total Timing Differences	26.52	19.54	15.89
(F) Net Adjustments (D + E)	68.48	48.67	37.51
(G) Income from other sources	121.27	72.84	52.50
(H) Taxable Income/(Loss)	2218.13	1618.36	824.28
Income Tax Payable on Above	558.26	407.31	207.45
Tax paid as per normal or MAT	Normal	Normal	Normal
Total Provision for Tax	558.26	407.31	207.45
Mat Credit eligible	Not applicable	Not applicable	Not applicable

Note:

1. The aforesaid statement of tax shelters has been prepared as per the restated Summary statement of profits and losses of the Company. The permanent/timing differences have been computed considering the acknowledged copies of the income-tax returns/Provisional computation of total income of respective years as stated above.
2. The above statement is in accordance with Accounting Standard - 22, "Accounting for Taxes on Income" prescribed under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2021 (as amended).
3. Statutory tax rate includes applicable surcharge, education cess and higher education cess of the year concerned
4. Tax Paid under Normal Tax Regime u/s 115BAA option, thus not MAT entitlement available to company.

NOTE – 32

RESTATED CONSOLIDATED STATEMENT OF CAPITALISATION

(₹ in Lakhs)

Particulars	Pre Issue	Post Issue
	31.03.2025	
Debt		
Short Term Debt	1906.41	*
Long Term Debt	935.82	*
Total Debt	2842.23	*
Shareholders' Fund (Equity)		
Share Capital	1.00	*
Reserve and surplus - as restated	4923.98	*
Total Shareholders' Fund (Equity)	4924.98	*
Long Term Debt/Shareholders' Fund	0.19	*
Total Debt/Shareholders' Fund	0.58	*

(*) The corresponding post issue figures are not determinable at this stage pending the completion of public issue and hence have not been furnished.

Notes:

1. Short term Debts represent which are expected to be paid/payable within 12 months and excludes installment of term loans repayable within 12 months.
2. Long term Debts represent debts other than Short Term Debts as defined above but includes installment of term loans repayable within 12 months grouped under other current liabilities.
3. The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 31.03.2025



NOTE – 33
RESTATED CONSOLIDATED STATEMENT OF MANDATORY ACCOUNTING RATIOS
(In Rs. Lacs Except Per Share Data)

Particulars	As At		
	31.03.2025	31.03.2024	31.03.2023
Net Worth (A)	4924.98	3313.90	2138.33
Adjusted Profit after Tax (B)	1611.08	1175.57	607.93
Number of Equity Share outstanding as on the End of Year (C)	10,000	10,000	10,000
Weighted average no. of Equity shares at the time of end of the year (D)	1,20,10,000	1,20,10,000	1,20,10,000
Face Value per Share (Rs.)	10.00	10.00	10.00
Restated Basic and Diluted Earnings Per Share (Rs.) (B/D)	13.41	9.79	5.06
Return on Net worth (%) (B/A)	32.71%	35.47%	28.43%
Net asset value per share (A/C) (Face Value of Rs. 10 Each) (Based on Actual Number of Shares)	49,249.80	33,138.96	21,383.26
Net asset value per share (A/D) (Face Value of Rs. 10 Each) (Based on Weighted Average Number of Shares)	41.01	27.59	17.80
EBITDA	2166.49	1606.47	831.72

Notes:

- 1) The ratios have been computed as below:
 - a) Basic earnings per share (Rs.) :- Net profit after tax as restated for calculating basic EPS / Weighted average number of equity shares outstanding at the end of the year.
 - b) Diluted earnings per share (Rs.) :- Net profit after tax as restated for calculating diluted EPS / Weighted average number of equity shares outstanding at the end of the year for diluted EPS.
 - c) Return on net worth (%) :- Net profit after tax (as restated) / Net worth at the end of the year.
 - d) Net assets value per share :- Net Worth at the end of the year / Total number of equity shares outstanding at the end of the year.
- 2) Net worth = Equity shares capital + Reserves and surplus
- 3) The figures disclosed above are based on the restated summary statements of the Company.
- 4) EBITDA is calculated as Profit before tax + share in profit of Associate enterprise+ Depreciation + Interest Expenses - Other Income
- 5) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year. Further while computing weighted average number of equity shares for the three financial years, the bonus issue of equity shares allotted in the ratio of 1200:1 i.e. twelve hundred (1200) bonus equity shares for every one (1) equity share held by shareholder, through Board Meeting dated 05 September, 2025 has been considered.

NOTE – 34
RATIO ANALYSIS AND ITS ELEMENTS

Particulars	For the year ended on		
	31.03.2025	31.03.2024	31.03.2023
1. Current Ratio - {In times}	1.74	1.44	1.18
2. Debt Equity Ratio - {In times}	0.58	0.55	0.47
3. Debt Service Coverage Ratio - {In times}	4.49	9.31	4.75
4. Return On Equity Ratio - {In %}	39.11%	43.12%	33.10%
5. Inventory Turnover ratio - {In times}	5.96	6.19	7.59
6. Trade Receivable Turnover Ratio - {In times}	2.73	3.81	6.70
7. Trade Payable Turnover Ratio - {In times}	3.39	3.53	4.60
8. Net Capital Turnover Ratio - {In times}	4.28	8.31	10.22
9. Net Profit Ratio - {In %}	12.23%	11.38%	8.05%
10. Return on Capital Employed - {In %}	29.11%	32.35%	27.25%
11. Return On Investment - {In %}	0.00%	0.00%	0.00%



NOTE 35
RESTATED CONSOLIDATED STATEMENT OF OTHER ACCOUNTING RATIOS

Analytical Ratios for the Financial year ended on 2024-25 and 2023-24

(In Rs. Lacs Except Per Share Data)

Particulars	Numerator	Denominator	31.03.2025	31.03.2024	Variations	Difference For Variance
(a) Current Ratio	Current Assets	Current Liabilities	1.74	1.44	20.7%	Not applicable
(b) Debt-Equity Ratio	Total Debts	Equity	0.58	0.55	5.5%	Not applicable
(c) Debt Service Coverage Ratio	Earning available for Debt Service	Interest + Installments	4.49	9.31	-51.8%	Ratio impacted due to increase in borrowings of FY 24-25 as compared with FY 23-24
(d) Return on Equity (%)	Profit after Tax	Average Shareholder's Equity	39.11%	43.12%	-9.3%	Not applicable
(e) Inventory turnover ratio	Cost of Goods Sold	Average Inventories	5.96	6.19	-3.7%	Not applicable
(f) Trade receivables turnover ratio	Total Turnover	Average Account Receivable	2.73	3.81	-28.4%	Ratio impacted due to increase in account receivables of FY 24-25 as compared with FY 23-24
(g) Trade payables turnover ratio	Total Purchases	Average Account Payable	3.39	3.53	-4.0%	Not applicable
(h) Net capital turnover ratio	Total Turnover	Average Working Capital	4.28	8.31	-48.5%	Ratio impacted due to increase in current assets of FY 24-25 as compared with FY 23-24
(i) Net profit (%)	Net Profit	Total Turnover	12.23%	11.38%	7.5%	Not applicable
(j) Return on Capital employed (%)	EBIT	Capital Employed	29.11%	32.35%	-10.0%	Not applicable
(k) Return on investment (%) (Refer note 1)	{MV(T1) – MV(T0) – Sum [C(t)]}	{MV(T0) + Sum [W(t) * C(t)]}	0.00%	0.00%	0.0%	Not applicable

Note 1: RoI for the company is nil as during the reporting period, company has not received any benefits out of the investments made.



Analytical Ratios for the Financial year ended on 2023-24 and 2022-23

Particulars	Numerator	Denominator	31.03.2024	31.03.2023	Variations	Difference For Variance
(a) Current Ratio	Current Assets	Current Liabilities	1.44	1.18	21.7%	Not applicable
(b) Debt-Equity Ratio	Total Debts	Equity	0.55	0.47	16.1%	Not applicable
(c) Debt Service Coverage Ratio	Earning available for Debt Service	Interest + Installments	9.31	4.75	96.2%	Ratio improved due to increase in profitability
(d) Return on Equity (%)	Profit after Tax	Average Shareholder's Equity	43.12%	33.10%	30.3%	Ratio improved due to increase in profitability
(e) Inventory turnover ratio	Cost of Goods Sold	Average Inventories	6.19	7.59	-18.4%	Not applicable
(f) Trade receivables turnover ratio	Total Turnover	Average Account Receivable	3.81	6.70	-43.1%	Ratio impacted due to increase in Average trade receivables
(g) Trade payables turnover ratio	Total Purchases	Average Account Payable	3.53	4.60	-23.2%	Not applicable
(h) Net capital turnover ratio	Total Turnover	Average Working Capital	8.31	10.22	-18.7%	Not applicable
(i) Net profit (%)	Net Profit	Total Turnover	11.38%	8.05%	41.5%	Ratio improved due to increase in profitability
(j) Return on Capital employed (%)	EBIT	Capital Employed	32.35%	27.25%	18.7%	Not applicable
(k) Return on investment (%) (Refer note 1)	{MV(T1) – MV(T0) – Sum [C(t)]}	{MV(T0) + Sum [W(t) * C(t)]}	0.00%	0.00%	0.0%	Not applicable

Note 1: RoI for the company is nil as during the reporting period, company has not received any benefits out of the investments made.

NOTE 36
RESTATED CONSOLIDATED STATEMENT OF CSR EXPENDITURE

Schedule forming part of the restated financial statements

(₹ in Lakhs)

Particulars	For the Year ended on		
	31.03.2025	31.03.2024	31.03.2023
Amount required to be spent by the company during the year	18.30	10.33	0.00
Amount of expenditure incurred during the year	18.50	10.51	0.00
Shortfall/(Excess) at the end of the year	(0.20)	(0.18)	0.00
Total of Previous years shortfall	0.00	NA	NA
Provision (shortfall) outstanding at end of the year	0.00	0.00	0.00
Reason for shortfall	NA	NA	NA
Nature of CSR Activities	Education & Fighting disease	Education	NA



Company has determined CSR expenditure on basis ROC filing by the management and relied upon by the Auditors. The Auditors have not performed any other procedures.

NOTE – 37
RESTATED CONSOLIDATED STATEMENT OF C.I.F.VALUE OF IMPORTS

(₹ in Lakhs)

Particulars	For the Year ended on		
	31.03.2025	31.03.2024	31.03.2023
Raw Materials	12.84	4.48	0.00
Components and Spare parts	0.00	0.00	0.00
Capital Goods	0.00	0.00	0.00

NOTE – 38
RESTATED CONSOLIDATED STATEMENT OF EARNINGS IN FOREIGN CURRENCY AND EXPENDITURE IN FOREIGN CURRENCY

Particulars	For the Year ended on		
	31.03.2025	31.03.2024	31.03.2023
Expenditure			
Raw materials			
In USD	4,936/- USD	915/- USD	-
In JPY	15,35,659/- YEN	5,87,490/- YEN	-
Earnings			
Export of Goods calculated on F.O.B. basis			
In USD	4,64,312/- USD	-	-

AMOUNTS REMITTED IN FOREIGN CURRENCY DURING THE YEAR ON ACCOUNT OF DIVIDEND

(₹ in Lakhs)

Particulars	For the Year ended on		
	31.03.2025	31.03.2024	31.03.2023
Amount of dividend remitted in foreign currency	-	-	-

FOREIGN EXCHANGE EXPOSURE AS ON YEAR END ARE AS UNDER

(₹ in Lakhs)

Particulars	For the Year ended on		
	31.03.2025	31.03.2024	31.03.2023
Amount Receivable	397.36	-	-

NOTE – 39
RESTATED CONSOLIDATED STATEMENT OF LEASES

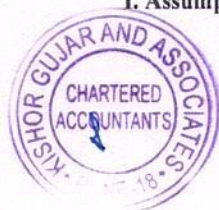
(₹ in Lakhs)

Particulars	For the Year ended on		
	31.03.2025	31.03.2024	31.03.2023
i) Future minimum rentals payable under non-cancellable operating Lease			
- Not later than one Year	24.91	25.07	22.84
- Later than one Year and not later than five years	41.51	78.36	103.42
ii) Lease payments recognized in the Statement of profit and loss for the period, with separate amount	-	-	-

NOTE – 40
RESTATED CONSOLIDATED STATEMENT OF EMPLOYEE BENEFIT DISCLOSURE

1. Defined Benefit Obligation - Gratuity

I. Assumptions:



(₹ in Lakhs)

Particulars	As of 31-03-2025	As of 31-03-2024	As of 31-03-2023
Mortality table	IALM (2012-14) ult	IALM (2012-14) ult	IALM (2012-14) ult
Discount rate	6.60%	7.20%	7.30%
Rate of increase in compensation levels	10.00%	10.00%	10.00%
Expected rate of return on plan assets	-	-	-
Expected average remaining working lives of employees (in years)	5.66*	5.69*	5.68*
Average remaining working life (in years)	27.29^	27.70^	26.52^
Retirement age	58 years	58 years	58 years
Withdrawal rate			
Age upto 30 years	17.00%	17.00%	17.00%
Age 31 - 40 years	17.00%	17.00%	17.00%
Age 41 - 50 years	17.00%	17.00%	17.00%
Age above 50 years	17.00%	17.00%	17.00%

* It is actuarially calculated term of the plan using probabilities of death, withdrawal & retirement.

^ It is simple arithmetical difference between retirement age & average age (by zeroing out negatives for employees above retirement age) and is calculated without using any decrements

II. Table Showing Changes in Present Value of Obligations:

(₹ in Lakhs)

For the period	From: 01-04-2024 To: 31-03-2025	From: 01-04-2023 To: 31-03-2024	From: 01-04-2022 To: 31-03-2023
Present value of the obligation at the beginning of the period	34.84	27.34	22.99
Interest cost	2.50	2.00	1.52
Current service cost	12.81	9.83	9.42
Past Service Cost	0.00	0.00	0.00
Benefits paid (if any)	(0.32)	0.00	0.00
Actuarial (gain)/loss	(5.53)	(4.32)	(6.59)
Present value of the obligation at the end of the period	44.30	34.84	27.34

III. Table Showing Changes in Fair Value of Plan Assets:

(₹ in Lakhs)

For the period	From: 01-04-2024 To: 31-03-2025	From: 01-04-2023 To: 31-03-2024	From: 01-04-2022 To: 31-03-2023
Fair value of plan assets at the beginning of the period	-	-	-
Expected return on plan assets	-	-	-
Contributions	-	-	-
Amount paid on settlement	-	-	-
Actuarial Gain / (Loss) on plan assets	-	-	-
Fair value of plan assets at the end of the period	-	-	-
Actual return on plan assets	-	-	-

IV. Actuarial (Gain) / Loss Recognized:

(₹ in Lakhs)

For the period	From: 01-04-2024 To: 31-03-2025	From: 01-04-2023 To: 31-03-2024	From: 01-04-2022 To: 31-03-2023
Actuarial (Gain) / loss for the period - Obligations	(5.53)	(4.32)	6.59
Actuarial (Gain) / Loss for the period - Plan assets	-	-	-
Total Gain / (Loss) for the period	(5.53)	(4.32)	(6.59)



Actuarial (Gain) / Loss recognized in the period	(5.53)	(4.32)	(6.59)
Unrecognized actuarial (Gain) / Loss at the end of the period	-	-	-

V. The Amounts to Be Recognized in the Balance Sheet:

(₹ in Lakhs)

For the period	From: 01-04-2024 To: 31-03-2025	From: 01-04-2023 To: 31-03-2024	From: 01-04-2022 To: 31-03-2023
Present value of obligation at the end of period	44.30	34.84	27.34
Fair value of the plan assets at the end of period	-	-	-
Surplus / (Deficit)	(44.30)	(34.84)	(27.34)
Current liability	4.63	3.08	2.27
Non-current liability	39.67	31.77	25.07
Unrecognized past service cost	-	-	-
Amount not recognized as asset (Para 59(b) limit)	-	-	-
Net asset / (liability) recognized in balance sheet	(44.30)	(34.84)	(27.34)

VI. Expense Recognized in the Statement of Profit and Loss:

(₹ in Lakhs)

For the period	From: 01-04-2024 To: 31-03-2025	From: 01-04-2023 To: 31-03-2024	From: 01-04-2022 To: 31-03-2023
Current service cost	12.81	9.83	9.42
Acquisition (Gain) / Loss	-	-	-
Past Service Cost	-	-	-
Interest cost	2.50	2.00	1.52
Expected return on plan asset	-	-	-
Curtailment (Gain) / Loss	-	-	-
Settlement (Gain) / Loss	-	-	-
Transfer In / (Out)	-	-	-
Actuarial (Gain) / Loss recognized in the period	(5.53)	(4.32)	(6.59)
Expenses recognized in the statement of profit & loss at the end of period	9.78	7.50	4.35

VII. Reconciliation of Net Asset / (Liability) Recognized:

(₹ in Lakhs)

For the period	From: 01-04-2024 To: 31-03-2025	From: 01-04-2023 To: 31-03-2024	From: 01-04-2022 To: 31-03-2023
Net asset / (liability) recognized at the beginning of the period	(34.84)	(27.34)	(22.99)
Company Contributions	-	-	-
Benefits directly paid by Company	0.32	-	-
Expense recognized at the end of period	(9.78)	(7.50)	(4.35)
Mortality Charges and Taxes	-	-	-
Impact of Transfer (In) / Out	-	-	-
Net asset / (liability) recognized at the end of the period	(44.30)	(34.84)	(27.34)

VIII. Experience Adjustment for the Current Period:

(₹ in Lakhs)

For the period	From: 01-04-2024 To: 31-03-2025	From: 01-04-2023 To: 31-03-2024	From: 01-04-2022 To: 31-03-2023
Present value of obligations	44.30	34.84	27.34
Plan assets	-	-	-
Surplus / (Deficit)	(44.30)	(34.84)	(27.34)



Experience (Gain) or Loss on plan liabilities	(7.04)	(4.52)	(5.44)
Experience (Gain) or Loss on plan assets	-	-	-

IX. Sensitivity Analysis:

A) Impact of change in discount rate when base assumption is decreased/increased by 100 basis point

(₹ in Lakhs)

Discount rate	As of 31-03-2025	As of 31-03-2024	As of 31-03-2023
Decrease in Discount rate	5.60%	6.20%	6.30%
Increase in Discount rate	7.60%	8.20%	8.30%

(₹ in Lakhs)

Present value of obligation	As of 31-03-2025	As of 31-03-2024	As of 31-03-2023
Effect of Decrease in Discount rate	47.06	36.96	29.01
Effect of Increase in Discount rate	41.83	32.94	25.85

B) Impact of change in salary increase rate when base assumption is decreased/increased by 100 basis point

(₹ in Lakhs)

Salary increment rate	31 03 2025 Present value of obligation	31 03 2024 Present value of obligation	31 03 2023 Present value of obligation
9.00%	42.27	33.28	26.11
11.00%	46.52	36.55	28.69

C) Impact of change in withdrawal rate when base assumption is decreased/increased by 100 basis point

(₹ in Lakhs)

Withdrawal rate	31 03 2025 Present value of obligation	31 03 2024 Present value of obligation	31 03 2023 Present value of obligation
16.00%	44.78	35.14	27.57
18.00%	43.88	34.57	27.14

X. Major Categories of Plan Assets (As % of Total Plan Assets):

(₹ in Lakhs)

For the period	From: 01-04- 2024 To: 31-03- 2025	From: 01-04- 2023 To: 31-03- 2024	From: 01-04- 2022 To: 31-03- 2023
Government of India securities	-	-	-
High quality corporate bonds	-	-	-
Equity shares of listed companies	-	-	-
Property	-	-	-
Special deposit scheme	-	-	-
Funds managed by insurer	-	-	-
Others	-	-	-
Total	-	-	-

2. Defined Benefit Obligation – Leave

I. Key results



(₹ in Lakhs)

Particular	As of 31-03-2025	As of 31-03-2024	As of 31-03-2023
1. Present value of obligation	19.10	13.61	11.02
(a) Current Liability	3.14	2.21	1.80
(a) Non-Current Liability	15.96	11.41	9.23
2. Fair value of plan assets	0.00	0.00	0.00
3. Net assets/(liability) to be recognized in balance sheet	(19.10)	(13.61)	(11.02)

II. Sensitivity Analysis:**A) Impact of change in discount rate when base assumption is decreased/increased by 100 basis point**

Discount rate	As of 31-03-2025	As of 31-03-2024	As of 31-03-2023
Decrease in Discount rate	5.60%	6.20%	6.30%
Increase in Discount rate	7.60%	8.20%	8.30%

(₹ in Lakhs)

Present value of obligation	As of 31-03-2025	As of 31-03-2024	As of 31-03-2023
Effect of Decrease in Discount rate	20.30	14.44	11.69
Effect of Increase in Discount rate	18.03	12.87	10.42

B) Impact of change in salary increase rate when base assumption is decreased/increased by 100 basis point

(₹ in Lakhs)

Salary increment rate	31 03 2025 Present value of obligation	31 03 2024 Present value of obligation	31 03 2023 Present value of obligation
9.00%	18.22	13.00	10.53
11.00%	20.07	14.28	11.56

C) Impact of change in availment rate when base assumption is decreased/increased by 100 basis point

(₹ in Lakhs)

Withdrawal rate	31 03 2025 Present value of obligation	31 03 2024 Present value of obligation	31 03 2023 Present value of obligation
Decreased by 1%	NA	NA	11.74
Increased by 1%	NA	NA	10.38

NOTE – 41**Additional Regulatory Information****(i) Title deeds of Immovable Property**

All the title deeds of immovable property are held in the name of company

(ii) Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

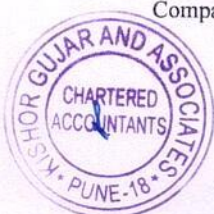
The Company has not revalued any Property or Plant and Equipment.

(iii) Following disclosures shall be made where Loans or Advances in the nature of loans are 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:

The Company has not made any loans or advances to Promoters, directors, KMP or related parties other than those reported in Note 14

(iv) Capital-Work-in Progress (CWIP)

Company does not have any Capital work in progress as on March 31, 2025



(v) Intangible Assets under Development

Company does not have any Intangible under development for the year ended FY 2024-25, FY 2023-24 and FY 2022-23.

(vi) Details of Benami Property held

Company is not holding any Benami Property.

(vii) Willful Defaulter

The company is not declared as willful defaulter by any bank or financial institution or lender.

(viii) Relationship with struck off companies

The Company did not have any material transactions with companies struck-off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the restatement period.

(ix) Registration of charges or satisfaction with Registrar of Companies

All the charges against Bank Finance are registered with Registrar of Companies. However, for HDFC Bank Ltd - No charge on Loan amounting to Rs. 97.61 lacs has been registered on MCA, further the loan is closed and no balance is outstanding as on date.

(x) Compliance with number of layers of companies

The Company is in compliance with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 for the year ended FY 2024-25, FY 2023-24 and FY 2022-23.

(xi) Compliance with approved Scheme(s) of Arrangements

Company has not entered into any scheme of amalgamation or any other arrangement.

(xii) Utilisation of Borrowed funds and share premium:

a) The Company has not utilised the borrowings received from banks and financial institutions for the purpose other than for which it was taken during the period of restatement.

b) During the year ended March 31, 2025, March 31, 2024 & 2023, the Company has not advanced or Loans or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

i) 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

ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

c) During the year ended March 31, 2025, 2024 & 2023, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

i) 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

ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.

(xiii) Non Adjustment item:

There is No Audit qualifications for the respective periods which require any corrective adjustment in these Restated Financial Statements of the Company.

(xiv) Material Regroupings:

Appropriate adjustments have been made in the restated summary statements of Assets and Liabilities Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income expenses assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations and Schedule III of Companies Act, 2013.

(xv) Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits

Balances of Trade Receivables, Trade Payables, Borrowings and Loans & Advances and Deposits are subject to confirmation.

(xvi) Director Personal Expenses



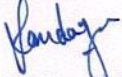
There are no direct personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.

(xvii) Extra Ordinary Items:

During the year ended FY 2024-25, FY 2023-24 and FY 2022-23 company has no extra ordinary Items to be disclosed in accordance with the requirements of AS - 5 "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies".

- (xviii) During the period of restatement, The Company has not traded or invested in Crypto Currency or Virtual Currency during the year.
- (xix) During the period of restatement, the Company has no such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under Income Tax Act, 1961.
- (xx) No dividend were declared and paid by the company during the restated period.
- (xxi) The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to the approval of financial statements to determine the necessity for recognition and/or reporting of subsequent events and transactions in the financial statements.
- (xxii) Figures have been rounded off to the multiple of lakhs. Previous year's figures have been regrouped, recast and rearranged wherever necessary to make them comparable with the current year figures.
- (xxiii) The Company does not use derivative financial instruments such as forward exchange contracts or options to hedge its risks associated with foreign currency fluctuations or for trading/speculation purpose.
- (xxiv) In opinion of board, none of the assets other than property, plant and equipments, Intangible assets and non-current investments which have a value on realization in the ordinary course of business less than the amount at which they are stated.

As per our report of even date
For, M/s. Kishor Gujar & Associates
Chartered Accountants
Firm Reg No. 116747W
Peer Review No. 021346


CA Javedkhan Saudagar
Partner
Membership no. 139006
Place: Pune



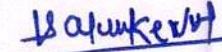
Date : 26th September, 2025
UDIN : 25139006 B MEI 6R5184

For and on behalf of the Board of Directors
Adisoft Technologies Limited


Ajay Chandrashekhar Prabhu
Director
DIN : 06473412


Mayura Dilip Darvekar
CFO
PAN : ATBPD3401C


Preeti Ajay Prabhu
Director
DIN : 06473413


Vaibhav Nandkumar Salunke
Company Secretary
Mem No. : 72123

