

Date: 08.09.2026

To

Corporate Relationship Department
BSE LIMITED,
P J Towers, Dalal Street,
Mumbai-400001

Dear Sir/Madam,

Sub: - Submission of Notice of the 34th Annual general Meeting (AGM) along with the Annual Report for the Financial Year 2025-26 as required under Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations-2015.

Ref: Scrip code- 517429

With reference to the above cited subject, kindly note that the 34th Annual General Meeting of Athena Global Technologies Limited is scheduled to be held on Wednesday, 30th September 2026 at 01.30 P.M (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). Accordingly, please find the enclosed Annual Report for the financial year 2025-26 along with the notice pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations-2015.

The said annual report has also been uploaded on the company website.

This is for the information and necessary record.

Yours Truly,

For ATHENA GLOBAL TECHNOLOGIES LIMITED

Satyendra Digitally signed
by Satyendra
a Manchala
Manchala Date: 2026.09.08
12:26:58 +05'30'

M. Satyendra,
Chairman & Managing Director
DIN: 01843557

ATHENA GLOBAL TECHNOLOGIES LIMITED

CIN No L74140TG1992PLC014182

 2nd floor, Unit No. 203 Gowra Palladium, Sy.No 8A & 8B1 in Survey Nos. 83/1, Serilingampally Mandal,
Ranga Reddy District, Hyderabad-500081 Telangana India.

34TH ANNUAL REPORT 2025-26



ATHENA GLOBAL TECHNOLOGIES LIMITED

34th ANNUAL GENERAL MEETING
Wednesday, 30th September, 2026
at 01.30 PM
through Video Conferencing (VC)/Other
Audio-Visual Means (OAVM)

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CORPORATE INFORMATION

BOARD OF DIRECTORS

MR. M.SATYENDRA	:	CHAIRMAN AND MANAGING DIRECTOR
MRS. M. SUNITHA	:	WOMAN DIRECTOR
MR. AVINASH VASHISTHA	:	NON-EXECUTIVE DIRECTOR
MR. RAMESH BABU NEMANI	:	INDEPENDENT DIRECTOR
MR. RAJESH KATRAGADDA	:	INDEPENDENT DIRECTOR
MR. MADDI VENKATA SUDARSAN	:	INDEPENDENT DIRECTOR
Mr. JULAKANTI VENKATA RAMAKRISHNA	:	CHIEF FINANCIAL OFFICER (CFO)
Ms. GAYATHRI PRITHVIRAJ	:	COMPANY SECRETARY & COMPLIANCE OFFICER

REGISTERED OFFICE:

2nd floor, Unit No. 203 Gowra
Palladium, Sy.No 8A & 8B1 in Survey
Nos. 83/1, Serilingampally Mandal,
Ranga Reddy District, Hyderabad-
500081 Telangana India
CIN: L74140TG1992PLC014182
Web: www.athenagt.com

SECRETARIAL CONSULTANTS

M/s. P.S. Rao & Associates
Company Secretaries,
6-3-347-22/2, Flat-10, 4th Floor,
Iswarya Nilayam, Dwarakapuri Colony
Opp: Saibaba Temple, Punjagutta,
Hyderabad, Telangana - 500082

INTERNAL AUDITOR

M/s. Sarda & Agarwal
Chartered Accountants

STATUTORY AUDITORS

Ramanatham & Rao
Chartered Accountants
P.B.No.2102, FLAT #302,
Kala Mansion, Sarojini Devi Road,
Secunderabad-500003.

REGISTRAR & SHARE TRANSFER AGENT

Bigshare Services Private Limited
Flat No. 306, Right Wing, 3rd Floor
Amrutha Ville Apt.,
Opp.Yashodha Hospital,
Raj Bhavan Road, Somajiguda
Hyderabad – 500082

LISTED AT:

BSE Limited

BOARD COMMITTEES		
AUDIT COMMITTEE	NOMINATION AND REMUNERATION COMMITTEE	STAKEHOLDER RELATIONSHIP COMMITTEE
Mr. Ramesh Babu Nemani (Chairman)	Mr. Ramesh Babu Nemani (Chairman)	Mr. Ramesh Babu Nemani (Chairman)
Mr. Rajesh Katragadda	Mr. Rajesh Katragadda	Mr. Rajesh Katragadda
Mr. Maddi Venkata Sudarsan	Mr. Maddi Venkata Sudarsan	Mr. Maddi Venkata Sudarsan

NOTICE

Notice is hereby given that the 34th Annual General Meeting of the members of **Athena Global Technologies Limited** will be held on **Wednesday, 30th September, 2026 at 01.30 P.M.** through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

- 1) **To receive, consider and adopt (a) the audited Financial Statement of the Company for the financial year ended March 31, 2026, and the Reports of the Board of Directors and Auditors thereon; and (b) the audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2026 and the Report of Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:**

- a) **“RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted.”
- b) **“RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2026, and the report of Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted.”

- 2) **To appoint Mrs. M Sunitha (DIN: 06741426), who retires by rotation as a Director and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. M Sunitha (DIN: 06741426), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company, whose period of office shall be liable to retire by rotation.”

FOR AND ON BEHALF OF THE BOARD
ATHENA GLOBAL TECHNOLOGIES LIMITED

Sd/-

M. SATYENDRA

Chairman & Managing Director
DIN:01843557

Place: Hyderabad
Date : 14.08.2026

NOTES FOR MEMBERS:

1. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 in relation to "Clarification on holding of Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") the Company is convening the 34th AGM through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India ('SEBI'), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024 ('SEBI Circulars') and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In compliance with the provisions of the Companies Act, 2013 ('the Act'), the Listing Regulations and MCA Circulars, the 34th AGM of the Company is being held through VC/OAVM on Wednesday, September 30, 2026 at 01.30 P.M. (IST) The deemed venue for the AGM will be the Registered Office of the Company.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being proposed to be held pursuant to the said MCA Circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and the Attendance Slip are not attached to this Notice.
3. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.
5. In case you are holding the Company's shares in dematerialised form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to your addresses, email id, ECS mandate etc.
6. In case you are holding Company's shares in physical form, please inform Company's RTA viz. M/s. Bigshare Services Pvt. Ltd, Flat 306, Right Wing 3rd Floor, Apt Opp Yashodha Hospital, Raj Bhavan Road, Somajiguda, Hyderabad, Telangana, 500082 and update your bank account details by enclosing a photocopy of blank cancelled cheque of your bank
7. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at www.athenagt.com and on the website of the Company's RTA's at www.bigshareonline.com. It may be noted that any service request can be processed only after the folio is KYC Compliant.
8. **SEBI HAS MANDATED SUBMISSION OF PAN BY EVERY PARTICIPANT IN THE SECURITIES MARKET. MEMBERS HOLDING SHARES IN ELECTRONIC FORM ARE, THEREFORE, REQUESTED TO SUBMIT THEIR PAN DETAILS TO THEIR DEPOSITORY PARTICIPANTS. MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO SUBMIT THEIR PAN DETAILS TO THE COMPANY'S RTA**

9. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's RTA, for assistance in this regard.
10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
11. Institutional Members/Corporate Members (i.e., other than individuals, HUFs, NRIs, etc.,) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through e-Voting. The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail to jinesh211@gmail.com with a copy marked to cs@athenagt.com. Institutional Members/ Corporate Members can also upload their Board Resolution/Power of Attorney/Authority Letter, by clicking on "Upload Board Resolution/Authority letter", etc., displayed under 'e-Voting' tab in their Login.
12. Only registered Members of the Company may attend and vote at the AGM through VC/OAVM facility.
13. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on Wednesday, September 23rd 2026 (cut-off date) will be entitled to vote during the AGM.
14. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
15. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of the Registrar and Transfer Agent ('RTA') at www.bigshareonline.com. Members are requested to submit the said details to their DPs in case the shares are held by them in dematerialized form and to the Company's RTA in case the shares are held by them in physical form, quoting their folio number.
16. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/ HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/ HO/ OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.
17. Members seeking any information or clarification on the financial statements are requested to send their queries to the Company, in writing, at least one week before the date of the meeting. The same will be replied by the Company suitably.
18. Electronic copies of all the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be made available for inspection. During the AGM, Members may access the scanned copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at cs@athenagt.com
19. In compliance with the MCA Circulars and SEBI Circular dated October 03, 2024, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depository Participants / RTA. Members may note that the Notice and the Annual Report 2025-26 will also be available on the Company's website at www.athenagt.com, on the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com, and on the website of CDSL www.evotingindia.com.
20. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2025-26 they may send a

request from the registered e-mail address to the Company's e-mail address at cs@athenagt.com, mentioning their Folio no./ DP ID and Client ID.

21. Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to members whose e-mail address is not registered with Company/ Depository Participant providing the exact web-link of Company's website from where the Annual Report for financial year 2025-26 can be accessed
22. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holding should be verified from time to time.
23. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
24. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to the Notice.
25. Retirement of Director by rotation Mrs. M Sunitha (DIN: 06741426), Non-Executive Director of the Company, retire by rotation at the ensuing Annual General Meeting and, being eligible, offer herself for re-appointment. The Board of directors recommended her re-appointment.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period (remote e-voting) begins on Sunday, September 27, 2026 at 09:00 A.M and ends on Tuesday, September 29, 2026 at 05.00 P.M. During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Wednesday, September 23, 2026 (cut-off date) may cast their vote electronically. The Remote e-voting module shall be disabled by CDSL for voting thereafter. However, the e-voting module shall be enabled for voting by the members during the AGM which shall continue till 15 minutes upon conclusion of the Meeting.
- (ii) The Board of Directors has appointed Mr. Jineshwar Kumar Sankhala, Practising Company Secretary, to act as Scrutinizer to conduct and scrutinize the electronic voting process in connection with the ensuing Annual General Meeting in a fair and transparent manner. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereunder.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the AGM.
- (iv) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated 09.12.2020, under Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (v) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period (remote e-voting) begins on Sunday, September 27, 2026 at 09:00 A.M and ends on Tuesday, September 29, 2026 at 05.00 P.M. During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Wednesday, September 23, 2026 (cut-off date) may cast their vote electronically. The Remote e-voting module shall be disabled by CDSL for voting thereafter. However, the e-voting module shall be enabled for voting by the members during the AGM which shall continue till 15 minutes upon conclusion of the Meeting.
- (ii) The Board of Directors has appointed Mr. Jineshwar Kumar Sankhala, Practising Company Secretary, to act as Scrutinizer to conduct and scrutinize the electronic voting process in connection with the ensuing Annual General Meeting in a fair and transparent manner. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereunder.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the AGM.
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Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (v) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token)

Type of shareholders	Login Method
	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(vi) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ☆ Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ☆ If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant Company, i.e., Athena Global Technologies Limited, on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xviii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically and can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, non-individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@athenagt.com, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting and e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@athenagt.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@athenagt.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id and mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id and mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting and joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM and e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Sri Rakesh Dalvi, AVP, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

General Instructions

- i. The voting rights of Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Wednesday, September 23, 2026.
- ii. The scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, thereafter unlock the votes through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make, not later than 2 working days from the conclusion of the Meeting, a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.athenagt.com and on the website of CDSL www.cdslindia.com. The results shall simultaneously be

communicated to the Stock Exchanges. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e., Wednesday, September 30, 2026

- iii. The voting result will be announced by the Chairman or any other person authorized by him within two days of the AGM. A copy the same shall be submitted to BSE and also placed on the web site of the Company.

FOR AND ON BEHALF OF THE BOARD
ATHENA GLOBAL TECHNOLOGIES LIMITED

Sd/-

M. SATYENDRA

Chairman & Managing Director
DIN:01843557

Place: Hyderabad
Date : 14.08.2026

Information in respect of Director seeking appointment as required under the Listing Regulations read with Secretarial Standards on General Meetings issued by ICSI

Name of the Director	Mrs. M. Sunitha
Date of first appointment on the Board	06-11-2014
Date of Birth	06-09-1974
Expertise in Specific Functional areas and Experience	Finance & Administration
Educational Qualification	B.A
Directorships in other Companies (Other than Athena Global Technologies Limited)	5
Listed entities from which the appointee director has resigned in the past three years	Nil
Membership / Chairmanship of committees of Other Boards (other than Athena Global Technologies Limited)	Nil
Shareholding in the Company as on 31.03.2026	16,41,326
Relationship between Directors inter-se/ Manager and KMPs	Spouse of Mr. M. Satyendra
Number of Meetings of the Board attended during the year	9 out of 9

DIRECTOR'S REPORT

To,
The Members,

Your Directors are pleased to present the 34th Annual Report of your company together with the audited financial statements (standalone and consolidated) of the company for the financial year ended 31st March 2026.

1. FINANCIAL HIGHLIGHTS:

Financial results for the year under review and as well as previous year are as follows.

Particulars	Standalone		Consolidated	
	Year Ended 31.3.2026	Year Ended 31.3.2025	Year Ended 31.3.2026	Year Ended 31.3.2025
Revenue from Operations	805.94	1217.80	1119.66	1562.44
Other income	372.51	247.79	119.18	66.18
Total Income	1178.46	1465.60	1238.84	1628.63
Total Expenditure	3562.95	2788.70	4216.08	3551.27
Profit Before Tax (PBT)	(3280.35)	(1323.10)	(2977.24)	(1922.64)
Exceptional item	(895.85)	-	2399.75	-
Tax Expense:				
a. current Tax	720.55		720.55	
b. Deferred Tax	(31.40)	(88.88)	(26.03)	(91.78)
Profit After Tax (PAT)	(3969.50)	(1411.98)	(1332.01)	(2014.42)

2. STATE OF COMPANY'S AFFAIR:

A comparative analysis at Consolidated Level and at Standalone Level, year on year basis is hereunder:

At consolidated level, we have a total income of ₹ 1,238.84 lakhs for the FY 2025-26 as against ₹ 1628.63 lakhs for the FY 2024-25. Similarly, we recorded a Loss of ₹ 1,332.01 lakhs for FY 2025-26 as against a Loss of ₹ 2,014.42 lakhs for FY 2024-25.

At Standalone level, we have a total income of ₹ 1178.46 lakhs for the FY 2025-26 as against ₹ 1465.60 lakhs for the FY 2024-25. Similarly, we recorded a Loss of ₹ (3969.50) lakhs for the FY 2025-26 as against a loss of ₹ 1,411.98 lakhs for the FY 2024-25.

3. DIVIDEND:

Due to inadequacy of profit, the directors of your Company do not recommend any dividend for the financial year 2025-2026.

4. TRANSFER TO RESERVES:

The Company did not transfer any amount to the Reserves for the Financial Year ended March 31, 2026.

5. SHARE CAPITAL:

The Share Capital of the Company as on March 31, 2026, stands as follows:

Sl. No.	Particulars	(Amt. in ₹)
1.	Authorised Share Capital: 1,60,00,000 equity shares of ₹ 10/- each	₹ 16,00,00,000
2	Issued, Subscribed & Paid-up Capital: 1,47,11,588 Equity Shares of ₹ 10/- each	₹ 14,71,15,880

Note: Details of Employee Stock Options

The Company has introduced the Athena Global Employees Stock Option Scheme- 2019” .

The objective of the Scheme is to motivate the Employees to contribute to the growth and profitability of the Company, retain the Employees and reduce the attrition rate of the Company, achieve sustained growth and the creation of Shareholder value by aligning the interests of the Employees with the long-term interests of the company, create a sense of ownership and participation amongst the Employees to share the value they create for the Company in the years to come and provide additional deferred rewards to Employees.

The Scheme would result in grant of options not exceeding 5,00,000 equity shares of the Company. Each option, when exercised, would be converted into one equity share of ₹ 60/- each (Rupees Sixty Only) fully paid up. The quantum of benefits underlying the stock options issued to an eligible employee shall depend upon the number of stock options held by the employee and the market price of the equity shares as on the date of sale.

During the year under review the Company had granted 66,350 (Sixty-Six Thousand Three Hundred and Fifty) stock options to its employees Athena Global Employees Stock Option Scheme- 2019” after taking necessary approvals.

Following are the particulars of ESOP required to be disclosed as per Rule 12(9) of Companies (Share Capital and Debentures) Rules, 2014: -

Details required to be disclosed	Particulars
Description of the scheme	Athena Global Employee Stock Option Scheme-2019
Date of shareholders’ approval	30-09-2019
Total options approved	5,00,000 Equity Shares
Options Granted during the year	66,350
Option Vested during the year	37,838
Option Exercised during the year	11,588
Option Lapsed during the year	1,250
The exercise price	₹ 60/-
The total number of shares arising as a result of exercise of option	11,588
Variation of terms of Options	
There is no variation of terms of options	
Money realized by exercise of options	6,95,280

Employee wise Details of Options Granted to (During FY 2025-26)

- i) Key Managerial Personnel- Granted 1082 equity shares to Mr. Julakanti Venkata Ramakrishna, CFO of the company.
- ii) Any other employee who receives a grant of options in anyone year of the Option amounting to 5% or more of Options granted during the year. -NA
- iii) Identified employees who were granted Option, during any one year, equal to or exceeding 1% of the issued capital (excluding warrants and conversions) of the Company at the time of grant-NA

Further, information pursuant to Section 62 of the Companies Act, 2013 read with Rules made there under and details of the Scheme as specified in Part F of Schedule - I of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are available on Company's website and may be accessed at www.athenagt.com

Further, it is confirmed that the Scheme is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, and during the year under review there were no material changes in the Scheme.

Certificate from Mr. P S Rao and Associates, Practicing Company Secretary, Secretarial Auditors of your Company confirming that the scheme has been implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, forms part of the Corporate Governance Report and is also placed on the website of your Company www.athenagt.com

6. MATERIAL CHANGES AND COMMITMENTS

Save as and except as discussed and stated in this Report, there are no material changes and commitments affecting the financial position of your Company that have occurred between the end of the Financial Year 2025-26 and the date of this report.

7. CHANGE IN THE NATURE OF THE BUSINESS :

During the Financial year under Review there is no change in the nature of the Business.

8. FIXED DEPOSITS:

We have neither accepted nor repaid any deposits during the FY ended 31st March 2026. Further, there were no outstanding deposits as at the beginning of the FY or at any time during the FY 2025-26. Hence, there are no details to be provided pursuant to Rule 8 (5) (v) & (vi) of Companies (Accounts) Rules, 2014.

9. FUTURE OUTLOOK:

As we move forward into FY 2026-2027, Athena Global Technologies remains committed to delivering sustainable growth through innovation, operational excellence, and customer focused digital solutions. As the demand for digital transformation continues to grow, the Company is well-positioned to capitalize on opportunities in artificial intelligence, cloud computing, data analytics, cybersecurity, and enterprise technology solutions. The Company will continue to strengthen its service offerings, invest in emerging technologies, and expand its presence across domestic and international markets. Athena also remains focused on developing a skilled and future-ready workforce through continuous learning and talent development initiatives.

With a strong emphasis on corporate governance, financial discipline, and customer satisfaction, the Company is confident in its ability to create long-term value for shareholders and sustain profitable growth in the years ahead.

10. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company did not have any funds lying unpaid or Unclaimed which were required to be transferred to investors Education and Protection fund (IEPF) under section 125 of Companies Act, 2013, as no dividend has been declared by the Company since its inception.

11. MEETINGS:

During the year under review, Nine board meetings were held. The maximum time gap between any two consecutive meetings was within the period prescribed under Companies Act, 2013. The details of which are as follows.

S. No	Dates of Board Meeting
1	24-05-2025
2	10-07-2025
3	01-08-2025
4	11-08-2025
5	01-09-2025
6	14-11-2025
7	14-02-2026
8	24-02-2026
9	31-03-2026

12. SUBSIDIARIES

The subsidiary companies situated in India and outside India continue to contribute to the business and overall performance of your Company. As of March 31, 2026, your Company has the following subsidiaries:

- MedleyMed Healthcare Solutions Private Limited
- Tutoroot Technologies private Limited (Wholly Owned Subsidiary)
- Athena Global Technologies (UK) Limited
- Athena Global Technologies, Inc.

13. PERFORMANCE AND CONTRIBUTION OF EACH OF THE SUBSIDIARIES

As per Rule 8 of Companies (Accounts) Rules, 2014, a report on the financial performance of the subsidiary companies for the financial year ended March 31, 2026, is summarized below

a. MedleyMed Healthcare Solutions Private Limited

MedleyMed Healthcare Solutions Private Limited is the Wholly Owned Subsidiary Company of your company incorporated in the State of Telangana Hyderabad. Operational performance of the Company, in brief is as hereunder:

(Amount in Lakhs)

Particulars	FY- 2025-2026	FY-2025-2024
Revenue from operations	0	44.18
Profit/ (Loss) for the year (before Interest, Depreciation & Tax)	(3.17)	0.97
Less:		
Interest	-	-
Depreciation	0.15	2.46
Provision for Taxation		
Net Profit/(Loss)	(3.32)	1.36

b. Tutoroot Technologies Private Limited

Tutoroot Technologies Private Limited is the Wholly Owned Subsidiary Company of your company incorporated in the State of Telangana Hyderabad. Operational performance of the Company, in brief is as hereunder. **(Amount in Lakhs)**

Particulars	FY- 2025-2026	FY-2025-2024
Revenue from operations	237.30	213.07
Profit / (Loss) for the year (before Interest, Depreciation & Tax)	(101.82)	1.21
Less:		
Interest	-	-
Depreciation	25.70	17.52
Provision for Taxation	-	-
Net Profit/ (Loss)	(99.21)	4.38

c. Athena Global Technologies, Inc.
(Amount in Lakhs)

Particulars	FY- 2025-2026	FY-2024-2025
Revenue from operations	481.45	P785.04
Profit/(Loss) for the year (before Interest, Depreciation & Tax)	(160.26)	(279.77)
Less:		
Interest	11.76	NIL
Depreciation	NIL	NIL
Provision for Taxation	NIL	NIL
Net Profit/ (Loss)	(172.02)	(279.77)

d. Athena Global Technologies UK- Business is yet to commence

Pursuant to the resolution passed by the Board of Directors at its meeting held on 31st March, 2026, the Company divested its entire shareholding in Medley Medical Solutions Private Limited in favour of MedleyMed Healthcare Solutions Private Limited, consequent to which Medley Medical Solutions Private Limited ceased to be a subsidiary of the Company with effect from that date. Simultaneously, the Company acquired 100% of the equity share capital of MedleyMed Healthcare Solutions Private Limited, which thereby became a direct subsidiary of the Company with effect from 31st March, 2026, in place of its earlier status as a step-down subsidiary. As the said acquisition took effect only on the last day of the financial year, no separate financial performance of MedleyMed Healthcare Solutions Private Limited as a direct subsidiary of the Company is reported for FY 2025-26.

DETAILS OF SUBSIDIARY, JOINT VENTURE, OR ASSOCIATE COMPANIES SUBSIDIARIES

The statement containing the salient features of the financial statement of subsidiaries as per sub-section (3) of Section 129 of the Act in Form AOC-1 is annexed as Annexure I to this report.

15. Consolidated Financial Statements

The Consolidated Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 and other relevant provisions of the Act.

The Consolidated Financial Statements for the financial year ended March 31, 2026, form part of the Annual Report.

Further, we undertake that the annual accounts of the subsidiary companies and the related detailed information will be made

available to the shareholders seeking such information at any point of time. Further, the annual accounts of the subsidiary companies shall also be kept open for inspection by any shareholder at our Registered office and that of the respective subsidiary Company.

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of your Company, consolidated financial statements along with relevant documents and separate audited financial statements in respect of subsidiaries, are available on the website of your Company at www.athenagt.com.

The policy for determining material subsidiaries is available on the website of your Company which may be accessed at <https://athenagt.com/investors>

16. COMPANIES WHICH HAVE BECOME OR CEASED TO BE THE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

The Company does not have any associate or joint venture Company falling within the definition under the Companies Act, 2013. During the year under review, the Board of Directors at its meeting held on 31st March, 2026, approved the disinvestment of the Company's entire shareholding in Medley Medical Solutions Private Limited, pursuant to which the said company ceased to be a subsidiary of the Company with effect from 31st March, 2026.

Further, the Company acquired 100% equity shareholding in MedleyMed Healthcare Solutions Private Limited, pursuant to which the said company became a direct subsidiary of the Company with effect from 31st March, 2026.

Both the aforesaid transactions, being between the Company and its subsidiary, constitute related party transactions and were approved by the Board on an arm's length basis and in the ordinary course of business, in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Save as aforesaid, there was no other instance of any existing subsidiary of the Company ceasing to be as such, or any company becoming its subsidiary, during the year under review.

17. CORPORATE SOCIAL RESPONSIBILITY

Since our Company does not fall within any of the parameters specified under the provisions of Section 135 of the Companies Act, 2013 read with Rules made thereunder, reporting pursuant to Section 134(3) (o) is Not Applicable.

18. LISTING OF EQUITY SHARES:

Your Company's equity shares are listed on BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, Maharashtra, India. It is traded with the code 517429

Your Company has paid the Annual Listing Fees to the said Stock Exchange for the Financial Year 2025-26.

19. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has in place an Internal Control System, commensurate with the size, scale and complexity of its operations. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed. Your Company has established and maintained a framework of internal financial controls and compliance systems. Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and your Company is constantly endeavouring to improve the standards of internal control in various areas and taking steps to strengthen the internal control system to make it commensurate and effective with the nature of its business.

Internal audit is carried on a quarterly basis. Internal auditors work with all levels of management and the report is placed before the audit committee. The audit committee after reviewing the findings and suggestions directs the respective departments to implement the same.

20. STATUTORY AUDITORS AND AUDITORS REPORT:

M/s. Ramanatham & Rao, Chartered Accountants (FRN: 2934S) appointed as the Statutory Auditors of your Company at the 30th Annual General Meeting held on September 30, 2022, for a period of 5 years shall hold their office till the conclusion of 35th Annual General Meeting. The Statutory Auditors have confirmed their independence and that they are not disqualified from continuing as Auditors of your Company.

The standalone and the consolidated financial statements of your Company have been prepared in accordance with Ind AS notified under Section 133 of the Act. The Statutory Auditors' reports do not contain any qualifications, reservations, adverse remarks, matters of emphasis or disclaimers.

The Statutory Auditors were present in the last AGM held on September 30, 2025.

21. INTERNAL AUDITORS:

The Board of Directors, based on the recommendations of the Audit Committee has appointed M/s Sarda & Agarwal., Chartered Accountants, Hyderabad, as the Internal Auditor of the Company. The Internal Auditor submit their Report on quarterly basis and the same is placed in the respective Meetings of the Audit Committee and that of the Board of Directors.

22. COST RECORDS AND COST AUDIT:

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act is not applicable for the business activities carried out by the Company.

23. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, further, in view of the amendments to Regulation 24A of the Listing Regulations your Company appointed M/s. P S Rao & Associates, Company Secretaries (Peer Review Number: 6678/2025) to undertake the Secretarial Audit of your Company from the FY 2025-26 to FY 2029-30 to undertake Secretarial Audit for each of the said years. The Secretarial Audit Report issued by M/s. P.S. Rao & Associates for the FY 2025-26 is enclosed as Annexure IX to this Report. Further, we would like to clarify that the said Secretarial Audit Report does not contain any observations or qualifications or reservations or adverse remarks or disclaimers.

In accordance with the provisions of Regulation 24A of the Listing Regulations, Secretarial Audit of material unlisted Indian subsidiaries of the Company namely, Tutoroot Technologies Private limited were undertaken by P S Rao & Associates, Practicing Company Secretaries, Hyderabad and the Secretarial Audit Reports issued by them to the Board of Tutoroot are provided as 'Annexure –IX(A)' to this Report. The Secretarial Audit Reports for this material unlisted Indian subsidiaries do not contain any qualification, reservation or adverse remark.

24. REPORTING OF FRAUDS

During the year under review, there was no instance of fraud, misappropriation which required the Auditors to report to the Audit Committee and/or Board under Section 143(12) of the Companies Act, 2013 and the rules made thereunder.

25. COMPLIANCE WITH SECRETARIAL STANDARDS

Your Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and are operating effectively. During the year under review, your Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India.

26. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments made during the Financial Year and / or outstanding as on March 31, 2026, covered under the provisions of Section 186 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014, are provided in the notes to the Financial Statements.

27. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) of the Act your Directors confirm that to the best of their knowledge and belief and according to the information and explanation obtained by them,

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) Such accounting policies as mentioned in the notes to the financial statements have been selected and applied consistently and judgements and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of your Company at the end of the financial year 2025-26 and of the profit or loss of your Company for that period;

- iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your company and for preventing and detecting fraud and other irregularities;
- iv) The annual accounts for the year 2025-26 have been prepared on a going concern basis.
- v) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- vi) That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

28. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Vigil Mechanism as envisaged in the Act, the Rules prescribed thereunder and the Listing Regulations is implemented through your Company's Whistle Blower Policy, to deal with instance of fraud and mismanagement, if any in the Group. The Policy provides for adequate safeguards against victimization of employees who avail the mechanism and also provides for direct access to the Chairman of the Audit Committee. The details of the Policy are explained in the Corporate Governance Report and also posted on the website of your Company and the web link <https://athenagt.com/investors>

The Whistle Blower Policy aims to conduct the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. All the employees of your Company are covered under the Whistle Blower Policy.

29. RISK MANAGEMENT

We have a Risk Management Department in place whose primary role is to identify potential risks, develop compatible Risk Management Systems and framework or modify the existing ones to make the same adaptable and to mitigate the risk appropriately.

We have been following the principle of risk minimization vis a vis our business needs and the industry norms. The Department has been entrusted with the responsibility to assist the Board in (a) overseeing and approving the Company's enterprise-wide risk management framework and (b) overseeing that all the risks that the organization faces such as financial, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and ensuring that there is an adequate risk management mechanism in place capable of addressing those risks. Our Risk Management Policy may be accessed at: <https://athenagt.com/investors>

30. RELATED PARTY TRANSACTIONS AND PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by your Company with Promoters, Directors, Key Managerial Personnel or other related parties which may have a potential conflict with the interest of your Company at large.

During the year under review, the Board of Directors at its meeting held on 31st March, 2026, approved the disinvestment of the Company's entire shareholding in Medley Medical Solutions Private Limited, pursuant to which the said company ceased to be a subsidiary of the Company with effect from 31st March, 2026.

Further, the Company acquired 100% equity shareholding in MedleyMed Healthcare Solutions Private Limited, pursuant to which the said company became a direct subsidiary of the Company with effect from 31st March, 2026. Both transactions, being related party transactions, were approved by the Board on an arm's length basis and in the ordinary course of business, in compliance with the applicable provisions of the Act and the Listing Regulations, and further details thereof are provided in Annexure II in Form AOC-2 to this report.

All related party transactions are placed before the Audit Committee and also before the Board for approval. Prior omnibus approval of the Audit Committee is obtained as per the Act and the Listing Regulations for the transactions which are foreseeable and repetitive in nature.

Your Company has developed a Policy on Related Party Transactions for the purpose of identification and monitoring of such transactions. Particulars of contracts or arrangements with related parties are provided in Annexure II in Form AOC-2 pursuant to section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 and forms part of this report.

The policy on materiality of Related Party Transactions and dealings in related party transactions, as approved by the Board is uploaded on the website of your Company and the web link is <https://athenagt.com/investors>

Disclosures of related party transactions under Regulation 34(3) read with Schedule V of the Listing Regulations

Rs(in Lakhs)				
S.No.	In the accounts of	Particulars	Amount at the year ended 31st March, 2026	Maximum amount outstanding during the year 2025-26
1	Athena Global Technologies Limited	(i) Loans and Advances to subsidiaries	3986.99	3995.82
		(ii) Loans and Advances to Joint Ventures / associates	NA	NA
		(iii) Loans and advances to firms/ companies in which Directors are interested	NA	NA
2	Athena Global Technologies Limited	Investment by the Loanee in the shares of parent company / subsidiary company when the company has made a loan or advance	NA	NA

31. PROHIBITION OF INSIDER TRADING:

In compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) and to preserve the confidentiality and prevent misuse of unpublished price sensitive information, the Company has adopted a Code of Conduct for regulating, monitoring and reporting of trading by Designated persons and their immediate relatives. This Code also provides for periodical disclosures from the designated Persons and their immediate Relatives as well as pre-clearance of transactions by such persons as per the thresholds mentioned in the code

The code is applicable to Designated Persons and their Immediate relatives who are likely or may reasonably be expected to have access to the unpublished price sensitive information relating to the Company and the same is being implemented as a self-regulatory mechanism.

32. GENDER-WISE COMPOSITION OF EMPLOYEES

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on the March 31, 2026.

Male Employees: 55

Female Employees: 14

Transgender Employees: NIL

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

33. DETAILS OF EMPLOYEE STOCK OPTIONS:

Share based employee benefits are an effective mode aimed at promoting the culture of employee ownership, creating long term wealth in their hands which also helps your Company to attract, motivate and retain the employees in the competitive environment and to reduce the employee retention rate in the organization.

With the said objective, and as already informed, your Company, has adopted a Scheme under the name and style "Athena Global Employee Stock Option Scheme-2019" (the Scheme) for the benefit of its employees. The said Scheme is in force.

Further, Information pursuant to Section 62 of the Companies Act, 2013 read with Rules made thereunder and details of the Scheme as specified in Part F of Schedule – I of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are available on Company's website and may be accessed at <https://athenagt.com>

It is confirmed that the Scheme is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and during the year under review no material changes were made to the Scheme.

Certificate has been obtained from M/s. P.S. Rao & Associates, Company Secretaries, confirming that the Scheme has been implemented in accordance with the SEBI Regulations and it will be placed at the forthcoming Annual General Meeting of your Company for inspection by the members.

34. ANNUAL RETURN

In accordance with Section 134 (3) (a) of the Act a copy of Annual Return in the prescribed format i.e., Form MGT-7 will be available on the website of your Company at the link: : <https://athenagt.com/investors>

35. Management Discussion & Analysis

Pursuant to the provisions of Regulation 34(2) of the Listing Regulations, a report on Management Discussion & Analysis is herewith annexed as Annexure V to this report.

36. DIRECTORS & KEY MANAGERIAL PERSONNEL

The Board of Directors as on March 31, 2026 consists of Six (6) directors, three (3) of whom are Independent Directors, remaining two (2) are Non-Executive Directors and the balance one (1) is a Executive Director.

In accordance with the provisions of Companies Act, 2013 and the Articles of Association of the Company, Mrs. M. Sunitha (DIN: 01843557), Director, retires by rotation at the ensuing Annual General Meeting and, being eligible, offers herself for re-appointment. The Board recommends her re-appointment for the approval of the members.

Moreover, the Directors have devised proper systems and processes for complying with the requirements of applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems were adequate and operating effectively.

CHANGE IN THE DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Company has a professional Board with Executive Directors & Non-Executive Directors who bring the right mix of knowledge, skills, and expertise and help the Company in implementing the best Corporate Governance practices.

During the year under review, the following changes took place in the Directors and Key Managerial Personnel of the Company:

- (i) Mr. Nukala Ashwanth (DIN: 09719259) vacated the office of Independent Director of the Company with effect from 1st September, 2025, upon completion of his two consecutive terms as permitted under Section 149(11) of the Act and Regulation 25(2) of the Listing Regulations. The Board places on record its appreciation for the valuable contribution made by Mr. Nukala Ashwanth during his tenure as an Independent Director.
- (ii) Mr. Rajesh Katragadda (DIN: 02727491) was appointed as an Additional Director in the capacity of an Independent Director of the Company with effect from 1st September, 2025, pursuant to Section 161(1) read with Section 149 of the Companies Act, 2013. The members of the Company approved his appointment as an Independent Director at the Annual General Meeting held on 30th September, 2025, for the prescribed term, and he is not liable to retire by rotation.
- (iii) Ms. Gayathri Prithviraj (Membership No. A77113) was appointed as the Company Secretary and Compliance Officer of the Company with effect from 01st August, 2025, pursuant to Section 203 of the Act read with Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 6(1) of the Listing Regulations, in place of Ms. Divya Agrawal who had resigned with effect from 16th June, 2025.

Except as stated above, there was no other change in the Directors and Key Managerial Personnel of the Company during the year under review and up to the date of this report.

KEY MANAGERIAL PERSONNEL (KMP)

In terms of Section 203 of the Act, the following are the Key Managerial Personnel of the Company as on March 31, 2026:

Mr. Satendra Manchala -	Managing Director
Mr. Venkata Rama Krishna Julakanti -	Chief Financial Officer
Ms. Divya Agrawal - * Resigned w.e.f June 16, 2025	Company Secretary & Compliance Officer
Ms. Gayathri Prithviraj** - ** Appointed w.e.f August 01, 2025	Company Secretary & Compliance Officer

37. DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors of the Company have given declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective, independent judgement and without any external influence.

In terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, all the Independent Directors have got their names included in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience (including proficiency) and are persons of high integrity and repute. They fulfil the conditions specified in the Act as well as the Rules made thereunder and are independent of the Management.

38. COMPOSITION OF BOARD COMMITTEES

The Board has constituted the following committees, in accordance with the provisions of the Act and the Listing Regulations as applicable, which are in place and are discharging their functions as per terms of reference entrusted by the Board:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

The composition, attendance, powers and role of the Committees are included in the Corporate Governance Report which forms part of this Annual Report.

39. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER MATTERS

a) Procedure for Nomination and Appointment of Directors:

The Nomination and Remuneration Committee has been formed in compliance with Regulation 19 of the Listing Regulations and pursuant to Section 178 of the Act. The main object of this Committee is to identify persons who are qualified to become directors and who may be appointed in senior management of your Company, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance, recommend the remuneration package of both the Executive and the Non-Executive Directors on the Board and also the remuneration of Senior Management, one level below the Board. The Committee reviews the remuneration package of the Executive Director(s), makes appropriate recommendations to the Board and acts in terms of reference of the Board from time to time.

On the recommendation of the Nomination and Remuneration Committee, the Board has adopted and framed a Remuneration Policy for the Directors, Key Managerial Personnel and other Employees pursuant to the provisions of the Act and the Listing Regulations which is available on the website of your Company which may be accessed at <https://athenagt.com/investors>

The remuneration determined for Executive/Non- Executive Directors is based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors. The Non-Executive Directors are entitled to sitting fees for attending meetings of the Board and the Committees. The remuneration paid to Directors, Key Managerial Personnel and all other employees is in accordance with the Remuneration Policy of your Company.

Brief terms of Nomination and Remuneration Committee and other matters provided in Section 178(3) of the Act and Regulation 19 of the Listing Regulations have been disclosed in the Corporate Governance Report, which forms part of this Report.

b) Familiarization/ Orientation program for Independent Directors:

Formal familiarization programs were conducted about the amendments in the Companies Act, Rules prescribed thereunder, Listing Regulations and all other applicable laws to your Company and all the directors were also apprised about the business activities of the Company.

It is the general practice of your Company to notify the changes in all the applicable laws to the Board of Directors, from time to time. The objective of these programs is to familiarize Independent Directors with the business of your Company, the industry in which your Company operates, business model, challenges etc. through various means such as interaction with subject matter experts, meetings with business leads and functional heads on a regular basis

The details of such familiarization programs for Independent Directors are posted on the website of your Company and web link is <https://athenagt.com/investors>

40. ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Act and the Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee and all other Committees.

A structured questionnaire was prepared after taking into consideration the inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of your Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Independent Director being evaluated.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and the Chairman of your Company was evaluated, taking into account the views of the Executive Director and Non-Executive Directors who also reviewed the performance of the Secretarial Department. The Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as, contribution of the individual director to the Board and Committee meetings, preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

The Directors expressed their satisfaction with the evaluation process.

41. PARTICULARS OF EMPLOYEES AND REMUNERATION

The information required pursuant to Section 197 of the Companies Act, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of your Company is herewith annexed as **Annexure IV** to this report.

42. CORPORATE GOVERNANCE

Your Company has been making every endeavor to bring more transparency in the conduct of its business. As per the requirements of Regulation 34 (3) of the Listing Regulations, a report on Corporate Governance for the year 2025-26 and a Certificate from M/s. P S Rao & Associates, Company Secretaries are furnished as **Annexure VII** which forms part of this Annual Report.

43. POLICY ON SEXUAL HARASSMENT:

Your Company strongly supports the rights of all its employees to work in an environment, free from all forms of harassment. Your Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The policy aims to provide protection to Employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where Employees feel secure.

Your Company has also constituted an Internal Complaint Committee, known as Anti Sexual Harassment Committee, to address the concerns and complaints of sexual harassment and to recommend appropriate action.

- (a) Number of complaints of sexual harassment received in the year: Nil
- (b) Number of complaints disposed off during the year: Nil
- (c) Number of cases pending for more than ninety days: N.A.

44. COMPLIANCE WITH THE PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961.

Your Company complies with the provisions of the Maternity Benefit Act, 1961, extending all statutory benefits to eligible women employees, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. Your company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

45. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with Rule 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as **Annexure III** to this report.

46. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant or material orders passed by the Regulators / Courts which would impact the going concern status of your Company and its future operations.

47. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

No application was made or any proceedings were pending under the IBC, 2016 during the year ended on March 31, 2026.

48. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

Not Applicable

49. GREEN INITIATIVE IN CORPORATE GOVERNANCE

The Ministry of Corporate Affairs (MCA) has taken a green initiative in Corporate Governance by allowing paperless compliances by the Companies and permitted the service of Annual Reports and documents to the shareholders through electronic mode subject to certain conditions and your Company continues to send Annual Reports and other communications in electronic mode to the members who have registered their email addresses with your Company/RTA.

50. ACKNOWLEDGMENTS

Your Directors take this opportunity to express their sincere appreciation to the employees, shareholders, customers, bankers and other business associates for the excellent support and cooperation extended by them.

Your Directors gratefully acknowledge the sustained co- operation and support provided by the Central and State Governments, Stock Exchange, SEBI, RBI and other Regulatory Bodies.

By Order of the board
ATHENA GLOBAL TECHNOLOGIES LIMITED

Sd/-
M. Satyendra
Chairman & Managing Director
(DIN: 01843557)

Sd/-
M.Sunitha
Director
(DIN:06741426)

Place: Hyderabad
Date : 14.08.2026

Form AOC-1

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

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

Part “A”: Subsidiaries

FINANCIAL HIGHLIGHTS – 2025-26

(Amount in Lakhs)

Name of the Subsidiary Company	Medley Medical Solutions Private Limited	Tutoroot Technologies Private Limited	Athena Global Technologies, Inc
CIN/ any other registration number of subsidiary company	U24239TG2019PTC136763	U80904TG2018PTC126724	923812060
Date when subsidiary was acquired	14/11/2019	17/09/2018	22-03-2023
Reporting Period for the Subsidiary concerned, if different from the holding company's reporting period	01.04.2025 to 31.03.2026	01.04.2025 to 31.03.2026	01.04.2025 to 31.03.2026
Reporting Currency	INR	INR	USD
Exchange Rate used for Conversion:			
Average Yearly Rates for Profit and Loss Account Items	NIL	NIL	88.3071
Year end rates for Balance Sheet Items	-	-	94.6543
Capital	1.00	448.66	0.0084
Reserves	(895.23)	(444.76)	(451.44)
Total assets	185.32	3321.85	552.51
Total Liabilities	185.32	3321.85	552.51
Turnover	0	237.30	481.45
Profit/Loss before taxation	(3.17)	(101.82)	(172.02)
Provision for taxation	NIL	NIL	NIL
Proposed Dividend	NIL	NIL	NIL
No of shares	10,000	44,86,570	1000
Investment	1	NIL	NIL

Number of subsidiaries which are yet to commence operations: 1 (i.e., **ATHENA GLOBAL TECHNOLOGIES LIMITED (UK)**)

Number of subsidiaries which have been liquidated or have ceased to be a subsidiary during the year: **Nil**

Part “B”: Associates and Joint Ventures: NIL

By Order of the board
ATHENA GLOBAL TECHNOLOGIES LIMITED

Sd/-
M. Satyendra

Chairman & Managing Director
(DIN: 01843557)

Sd/-
M.Sunitha

Director
(DIN:06741426)

Place: Hyderabad
Date : 14.08.2026

FORM NO. AOC-2

Particulars of contracts / arrangements made with related parties

[Pursuant to Clause (h) of Sub section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014]

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

Details of contracts or arrangements or transactions not at arm's length basis: NIL

The Company has not entered into any contract or arrangement or transaction which is not at arm's length basis during the year under review.

Details of material contracts or arrangement or transactions at arm's length basis:

The details of material contracts or arrangement or transactions at arm's length basis for the year ended **March 31, 2026** are as follows:

Names of the related parties	Nature of relationship
A. Key Management Personnel (KMP)	
i) M. Satyendra	Chairman & Managing Director
ii) J V Rama krishna	Chief Financial Officer
iii) Divya Agarwal	Company Secretary & Compliance officer up to 16.06.2025
iv) Gayathri Prithviraj	Company Secretary & Compliance officer wef 01.08.2025
B. Directors	
i) M.Sunitha	Director
ii) Ramesh Babu Nemani	Independent Director
iii) Nukala Ashwanth	Independent Director upto 01.09.2025
iv) Katragadda Rajesh	Independent Director w.e.f 30.09.2025
v) Avinash Vashishta	Director
vi) Maddi Venkata Sudarsan	Independent Director
C. Subsidiaries	
I) Medley Medical Solutions Private Limited	Subsidiary Company upto 30th March 2026 and subsidiary of wholly owned subsidiary from 31st March 2026.
II) Tutoroot Technologies Private Limited	Wholly Owned Subsidiary Company.
III) Athena Global Technologies Inc	Foreign Subsidiary Company.
IV) MedleyMed Healthcare Solutions Pvt Ltd	Subsidiary of Subsidiary Company upto 30th March 2026 and wholly owned subsidiary from 31st March 2026.
V) MedleyMed Logistics Pvt Ltd	Subsidiary of Subsidiary Company.
VI) Medley Med,Inc.	Foreign Subsidiary of Subsidiary Company.
D. Other related parties	
I) Vishwashree Enterprises Private Limited	Enterprise in which Directors have Substantial Interest.

Transaction with Related Parties

(Amount in Lakhs)

Particulars	Nature of Transaction	2025-2026	2024-2025
M. Satyendra	Amount borrowed	84.88	370.25
M. Satyendra	Borrowings repaid	91.66	283.70
M. Sunitha	Amount borrowed	48.00	50.00
M. Sunitha	Borrowings repaid	109.25	-
Avinash Vashishta	Loans Received	-	85.00
Medley Medical Solutions Private Limited	Loans given	574.03	92.76
Medley Medical Solutions Private Limited	Loans Repaid	24.83	72.01
Medley Medical Solutions Private Limited	Interest income	111.18	146.09
Medley Medical Solutions Private Limited	Domestic sales	-	-
Tutoroot Technologies Private Limited	Loans given	1,488.28	81.58
Tutoroot Technologies Private Limited	Loans Repaid	178.62	381.23
Tutoroot Technologies Private Limited	Interest income	94.01	82.28
Tutoroot Technologies-Debtor	Domestic sales	95.90	-
Athena GT INC	Export sales	365.31	679.66
Vishwashree Enterprises Private Limited	Amount borrowed	1,192.77	1,579.59
Vishwashree Enterprises Private Limited	Borrowings repaid	1,576.70	996.26
Vishwashree Enterprises Private Limited	Interest expenses	9.86	120.40
Avinash Vashishta	Interest expenses	8.50	4.63
Compensation paid to KMP	Remuneration	116.38	123.95

By Order of the board

ATHENA GLOBAL TECHNOLOGIES LIMITED

Sd/-

M. Satyendra

Chairman & Managing Director
(DIN: 01843557)

Sd/-

M.Sunitha

Director
(DIN:06741426)

Place: Hyderabad
Date : 14.08.2026

Annexure III

**CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION AND
FOREIGN EXCHANGE EARNINGS/ OUTGO:**

The particulars as prescribed under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are as follows:

A. Conservation of Energy : Not Applicable

- i. the steps taken or impact on conservation of energy: switched to energy ;
- ii. the steps taken by the company for utilizing alternate sources of energy ;
- iii. the capital investment on energy conservation equipment;

B. Technology Absorption: Not Applicable

- I. the efforts made towards technology absorption
- II. the benefits derived like product improvement, cost reduction, product development or import substitution
- III. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
NA
 - (a) the details of technology imported; -
 - (b) the year of import; -
 - (c) whether the technology been fully absorbed; -
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: and
- IV. the expenditure incurred on Research and Development – **NIL**

C. Foreign Exchange Earnings and Outgo during the year:

- i. Foreign Exchange Earned : 605.89 Lakhs
- ii. Foreign Exchange Outgo : 0.61 Lakhs

By Order of the board
ATHENA GLOBAL TECHNOLOGIES LIMITED

Sd/-
M. Satyendra
Chairman & Managing Director
(DIN: 01843557)

Place: Hyderabad
Date : 14.08.2026

Annexure - IV
Details pertaining to Employees as required under Section 197(12) of the Companies Act 2013
Statement of Particulars of Employees pursuant to provisions of Section 197(12) of the Companies Act, 2013 Read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

- (I) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the FY 2025-26:

S. No.	Name of Director/KMP and Designation	Designation	% increase in Remuneration in the Financial Year 2025-26	Ratio of remuneration of each Director to median remuneration of employees
I	Executive Directors			
	Mr. Satyendra Manchala	Chairman & Managing Director	0.00%	10.67
II	Non - Executive Directors			
	Ms. Sunitha Manchala	Non-Executive Director	N.A.	N.A.
	Mr. Avinash Vashistha	Non-Executive Director	N.A.	N.A.
	Mr. Ramesh Babu Nemani	Independent Director	N.A.	N.A.
	Mr. Katragadda Rajesh	Independent Director	N.A.	N.A.
	Mr. Maddi Venkata Sudarsan	Independent Director	N.A.	N.A.
III	Key Managerial Personnel			
	Mr. Venkata Rama Krishna Julakanti	Chief Financial Officer	5.00%	1.35
	Ms. Gayathri Prithviraj (w.e.f. 01-Aug-2025)	Company Secretary & Compliance officer	N.A.	0.80

- ii) The median remuneration of employees of the Company during the financial year was ₹ 9,00,000
- iii) In the financial year, there was an increase of 66.63% in the median remuneration of employees.
- iv) There were 65 permanent employees on the rolls of Company as on March 31, 2026.
- v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and exceptional circumstances for increase in the managerial remuneration:

Employee Group	Average percentage increase/decrease in salaries for FY 2025-26
All Permanent Employees	3.50
Executive Directors / Managerial Remuneration	
Mr. Satyendra Manchala	32.34

vi) Key parameters for any variable component of remuneration availed by the Directors: None of the Directors has availed any variable component of remuneration as such during the financial year under review.

vii) Your Company hereby affirms that the remuneration is as per the remuneration policy of the Company.

Note: Details of employee remuneration as required under provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 will be made available 21 days before the Annual General Meeting in electronic mode to any shareholder upon request sent at cs@athenagt.com. Such details are also available on your Company's website and can be accessed at www.athenagt.com

A. Details of Top Ten employees:

S. No.	Name of the Employee	Designation	Remuneration	Nature of employee (whether contractual or otherwise)	Qualification & employment	Date of commencement of employment	Age	% of Equity Shares held by the employee	Whether the employee is a relative of any Director/manager, if yes name of such Director and Manager
1	Narayana Rao Dalasari	Senior Software Engineer	16,10,796	Permanent	B.tech	08-Jul-19	34	0	No
2	Ajit Kumar Kar	Technical Lead	16,20,000	Permanent	MCA	01-Nov-18	38	0	No
3	Habeeb Zain	Sr.Manager IT	18,00,000	Permanent	Diploma	31-Jan-05	52	0.009	No
4	Nidhi Gupta	Chief of Staff	18,00,000	Permanent	BSC	07-Mar-22	49	0.007	No
5	Praveen Talluri	Senior SQL DBA	18,02,496	Permanent	MSC	26-Dec-19	33	0	No
6	Rakesh Hrudaya Ranjan	Technical Architect	19,26,000	Permanent	MCA	10-Dec-15	44	0	No
7	Uma Mahesh Murty	Sr.Manager HR	20,00,004	Permanent	MBA	18-Aug-21	44	0	No
8	Avinash Bhalki	Mobile Application Lead	20,60,004	Permanent	B.tech	15-Jul-19	39	0	No
9	Santhoshi Lakshmi Ganapathi	Test Manager	21,63,000	Permanent	MSC	11-Dec-08	41	0.008	No
10	Neelima Gedda	Project Manager	21,99,996	Permanent	MSC	22-May-06	46	0	No

MANAGEMENT DISCUSSION AND ANALYSIS

AN OVERVIEW

Your Company is a global provider of Software Application Development, Digital Transformation and QA & Testing services to enterprises. Our AI services encompass everything from tailored and real-time customer interactions to dedicated processes, followed by less to no errors, virtual predictive and diagnostic applications. We exploit blockchain's 'Internet of Value' to deliver a more sustainable and secure digital foundation for your business. Our data scientists facilitate frictionless and rapid call to actions to design models that can bring "art of the possible" solutioning to your business. We leverage IoT-based solutions and services to dramatically enhance your engagement with customers. With the help of data analytics and digital connectivity, we design actionable intelligence to fuel higher levels of efficiency, innovation and new business models. Right from robotic process automation to building chatbots, we offer a varied range of business process automation solutions powered by cognitive technologies. We build Chatbots and Voicebots that will help consumers find solutions irrespective of device, time, and location. Boost your business grade with our enhanced application development services. We help you build future-proof products with our powerful product engineering capabilities. We are the custodian of your production environment. We ensure frictionless business processing and will not let any bugs get through. Our Company is led by a group of professionals from diverse and rich background, who are fully prepared to take the challenges of tomorrow's marketplace, with our primary focus on Quality, Long-term client relations and obtaining a trusted name in the industry. Our Company strongly believes in contributing towards the betterment of society and endeavours to create a positive impact, while achieving its business goals. Despite global economic headwinds and geopolitical uncertainties, Athena demonstrated

INDUSTRY OVERVIEW

In 2026, the global market for software application development, digital transformation, and QA & testing services continues to experience significant growth and transformation, driven by technological advancements and rising enterprise demand for digital solutions. The global software development market is estimated at approximately USD 578.20 billion in 2026 and is projected to reach USD 1,148.33 billion by 2033, growing at a CAGR of 10.3%. The digital transformation market is estimated at approximately USD 1,583.21 billion in 2026, growing at a CAGR of 19.4% through 2033. The software testing and QA services market is estimated at approximately USD 50,672 million in 2026 and is expected to reach USD 107,248 million by 2033, at a CAGR of 11.5%. In 2026, the Application Development, Digital Transformation, and QA & Testing services landscape continues to be characterized by a strong emphasis on automation, AI integration, and a shift-left approach to quality assurance. The industry is moving towards intelligent, integrated, and user-centric QA practices aligned with the principles of Agile and DevOps, requiring businesses to invest in new technologies, upskill their QA teams, and adopt a strategic approach to quality assurance that drives business value. Businesses remain increasingly reliant on technology, driving a need for faster development cycles, robust security, and enhanced user experiences, necessitating continued transformation of QA from a siloed function to an integrated, strategic part of the development process.

The convergence of transformative technologies also continues to reshape the competitive landscape. Artificial intelligence, the Internet of Things, and blockchain remain closely interlinked, unlocking new capabilities for enterprises. AI continues to process the vast data streams generated by IoT devices, enabling real-time decision-making and process optimization, while blockchain reinforces secure, transparent data management across complex networks — strengthening trust and operational efficiency.

ECONOMIC OVERVIEW

The global economy in FY 2025-26 navigated a mixed but broadly resilient environment. According to the IMF's January 2026 World Economic Outlook, global GDP growth is estimated at around 3.1% for 2026, supported by easing inflation and steadier financial conditions, even as trade tensions and tariff-related uncertainty continued to weigh on select markets. Advanced economies grew unevenly, with the United States and euro-area nations posting modest gains, while India remained the standout performer among major economies the IMF revised India's FY 2025-26 GDP growth upward to approximately 7.3%, reflecting strong domestic demand, robust investment activity, and better-than-expected momentum through the year.

This relatively supportive macroeconomic setting particularly India's continued strength as a high-growth, cost-competitive market created a favourable operating backdrop for Athena. Steady domestic consumption, sustained government focus on digital and infrastructure investment, and resilient enterprise IT budgets, even amid global headwinds, allowed the Company to pursue its growth priorities without the sharper demand contraction seen in some overseas markets. At the same time, currency volatility, evolving trade policy, and cautious global capital spending remained factors that the Company continued to monitor closely in shaping its FY 2025-26 strategy.

BUSINESS OUTLOOK

Athena Global Technologies Limited enters FY 2026-27 with a sharper, more focused strategy built on the lessons of the past year. Enterprise clients across sectors continue to prioritise speed, resilience, and measurable business outcomes over traditional IT delivery — a shift that plays directly to Athena's strengths in Software Application Development, Digital Transformation, and Quality Assurance & Testing. The Company has used FY 2025-26 to recalibrate its business model: tightening its service mix around higher-margin engagements, deepening domain expertise in the sectors it serves, and embedding AI and automation more deeply into its delivery framework rather than treating them as add-on offerings.

Looking ahead, the Company's priorities are threefold: disciplined cost management to protect margins, selective investment in client-facing innovation to win larger and stickier mandates, and continued diversification through its healthcare and education technology subsidiaries to reduce reliance on any single revenue stream. Athena's leadership remains convinced that the structural demand for digital transformation across BFSI, healthcare, retail, and government — will outlast near-term macroeconomic noise, and the Company intends to compete on the quality and specificity of its solutions rather than on scale alone. Management expects this combination of operational discipline and targeted growth investment to translate into a steadier earnings trajectory over the coming fiscal year, while acknowledging that execution against a competitive, fast-changing technology landscape will remain the key variable to watch.

INDUSTRY STRUCTURE AND DEVELOPMENT

IT SECTOR:

Global IT service providers continue to be central to how enterprises respond to disruption offering software development, digital transformation, consulting, infrastructure, and business process services that help clients modernize without losing operational continuity.

According to NASSCOM's Annual Strategic Review 2026, India's technology industry crossed a major growth milestone in FY 2025-26, continuing its steady year-on-year expansion and reaffirming its position as a leading global hub for exports of technology services. NASSCOM has termed FY26 an "investment and capability building" year, marking a decisive shift from AI experimentation toward function-specific, revenue-generating AI deployments across the industry. The sector also continued to add jobs at a healthy pace during the year, even as it navigated structural pressures including next-generation skill gaps, pricing compression driven by AI-led productivity gains, and a more fragmented global trade and regulatory environment.

For Athena, this backdrop reinforces two things: the addressable market for digital and AI-enabled services keeps expanding even in a cautious global economy, and the competitive bar for delivery is rising as clients expect outcome-based engagements rather than effort-based contracts. Athena has positioned itself accordingly investing in applied AI capabilities within its existing service lines rather than treating AI as a standalone offering, and prioritizing verticals where its domain knowledge (healthcare, education, financial services) can translate technology capability into measurable client outcomes. The Company views this alignment between where the industry is headed and where it is choosing to invest as central to sustaining its competitiveness over the coming year.

Athena continues to sharpen its focus on the areas where enterprise demand is accelerating fastest digital transformation, application modernization, and quality assurance pairing its technical depth with a strong customer-centric delivery model to translate capability into measurable client outcomes. Talent development, innovation, and strategic partnerships remain central pillars of this approach, enabling the Company to stay competitive and sustain long-term growth as the broader IT ecosystem continues to evolve at pace.

REAL ESTATE SECTOR

India's real estate sector entered 2026 on a stronger institutional footing, supported by resilient GDP growth of around 7.6% for FY 2025-26 and continued monetary easing by the RBI. Office space demand remained a key growth driver, with net absorption expected in the range of 55–80 million square feet during the year, led increasingly by Global Capability Centres (GCCs) and flexible workspace operators expanding their India footprint across Bengaluru, Hyderabad, and Chennai. Growth also continued to broaden beyond the traditional metro markets, with Tier-II and Tier-III cities emerging as fresh demand centres on the back of improved connectivity and industrial corridor development.

Capital inflows into the sector reflected this strength, with institutional investment reaching record levels in early 2026 increasingly dominated by domestic investors, developers, and REITs rather than the NRI and foreign capital led inflows of previous years. Residential demand also continued to skew toward premiumisation, with higher-value housing segments driving a growing share of overall sales. Taken together, these trends point to a real estate sector that is not just expanding in scale but maturing structurally

becoming more institutionalised, more geographically diversified, and increasingly linked to India's broader growth in technology driven office demand.

OPPORTUNITIES, THREATS, RISKS AND CONCERNS

Athena Global Technologies continues to draw on its core strengths in software application development, digital transformation, and quality assurance services, supported by an agile, client-centric delivery model and a leadership team focused on solution quality and market access. The Company's core IT activities spanning enterprise information management, enterprise integration, and data warehousing are reinforced by deep capability across Artificial Intelligence, Blockchain, Data Science, IoT, RPA, conversational AI, application development, product engineering, and QA & testing, serving clients across financial services, healthcare, oil and pharmaceuticals, retail, business services, education, IT, and government.

The Company continues to operate within a competitive and fast-evolving IT services landscape, where pricing pressure, rapid technology disruption, and competition from larger, well-capitalised players remain persistent threats. Budget constraints among global clients could also affect project timelines and revenue visibility, while the pace of technological change demands continuous upskilling and innovation to stay ahead. On the risk front, the Company remains focused on improving operational efficiency and profitability, managing client- and market-concentration risk, and addressing the ongoing challenge of attracting and retaining digital talent. Compliance with evolving global data protection and governance standards also remains an area of continued vigilance.

Our wholly owned subsidiary, Tutoroot Technologies Private Limited, continues to strengthen Athena's presence in the fast-growing edtech space, delivering formal and informal education, competitive-exam training, and academic support across India and abroad. The platform continues to open avenues for institutional partnerships, customization-led opportunities, and recurring subscription revenue, supporting consolidated income growth for the group.

During the year, Athena undertook a strategic restructuring of its healthcare vertical. Pursuant to a Board resolution dated 31st March 2026, the Company acquired 100% of the equity share capital of MedleyMed Healthcare Solutions Private Limited, which now operates as a wholly owned subsidiary of Athena. In the same meeting, the Company's erstwhile healthcare subsidiary, Medley Medical Solutions Private Limited, was divested and transferred to MedleyMed Healthcare Solutions Private Limited, and now functions as a step-down subsidiary within the group structure. Both transactions were approved as related-party transactions on an arm's-length basis, in compliance with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This realignment consolidates Athena's digital healthcare operations spanning B2B and B2C medicine delivery, last-mile logistics, and pharmacy order management under a single dedicated holding entity, positioning the group to pursue more focused growth, governance, and capital-allocation strategies within the health-tech vertical, while continuing to create synergies with Athena's broader digital infrastructure capabilities.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

Revenue is recognized when the Company satisfies a performance obligation by transferring a promised good or service to its customers. The Company considers the terms of the contract and its customary business practices to determine the transaction price. Performance obligations are satisfied at the point in time when the customer obtains control of the asset. The segment-wise performance of the Company is reported as follows:

IT SEGMENT & SEZ

Athena continues to hold a prominent position in the IT segment, maintaining its presence across various SEZs. The Company's lease of the 16th Floor, North & South Wing, reflects its sustained operational footprint, with the premises leased to FedEx Express Transportation and Supply Chain Services (India) Private Limited continuing through the year. The Company continues to benefit from SEZ-linked tax incentives and streamlined regulatory frameworks, supporting continued growth in its core IT segment. Development on the underlying land remains dedicated to electronics, Information Technology ("IT"), Telecommunication, and Information Technology Enabled Services ("ITES") activities, in line with the Special Economic Zone Act, 2005 and the Special Economic Zone Rules, 2006.

OTHER BUSINESS SEGMENTS

Athena Global Technologies Limited continues to report five segments on a consolidated basis: Software Services, Real Estate, Online Pharmacy Platform Services, Online Trade of Pharmaceutical Products, and Online Education Services.

During FY 2025-26, the Company completed a restructuring of its healthcare vertical. Pursuant to Board resolutions dated 31st March 2026, Athena acquired 100% of the equity share capital of MedleyMed Healthcare Solutions Private Limited, which is now the Company's direct, wholly owned healthcare subsidiary. In the same meeting, the Company divested its existing healthcare subsidiary, Medley Medical Solutions Private Limited, transferring it to MedleyMed Healthcare Solutions Private Limited. Medley Medical Solutions now operates as a step-down subsidiary within the group. Together, the two entities continue to operate one of India's leading digital platforms for pharmacy businesses and virtual patient care, supporting pharmacies and virtual care providers in managing day-to-day operations. Our wholly owned subsidiary, Tutoroot Technologies Private Limited, continues to serve as an online education provider, addressing growing demand for remote learning, personalized education, and technology-driven academic engagement, with recurring subscription-based revenue supported by institutional partnerships and product customization.

The Company's healthcare platform remains positioned as a customizable, integrated pharmacy and telehealth solution, offering data-driven pricing and margin optimization, advanced supply chain management, contracting, and inventory controls. Consolidating the healthcare business under a single holding structure is expected to support more focused governance and capital allocation going forward, while continuing to strengthen Athena's presence in a recession-resilient, high-demand vertical through steady revenue streams, recurring order volumes, and long-term scalability.

FUTURE OUTLOOK

Athena Global Technologies enters the coming fiscal year with a more concentrated strategy than in previous years fewer, sharper priorities rather than broad-based expansion. The Company intends to deepen its capabilities in the three areas where client demand is proving most durable: software development, digital transformation, and quality assurance, with continued investment in delivery capacity, technical talent, and closer, longer-term client relationships. Growth in the healthcare and education technology verticals will increasingly be driven through MedleyMed Healthcare Solutions Private Limited (together with its step-down subsidiary, Medley Medical Solutions Private Limited) and Tutoroot Technologies Private Limited, both of which the Company expects to contribute additional, more diversified revenue streams over the coming year. Margin discipline, operational efficiency, and differentiation through innovation will remain the Company's central priorities as it competes in an increasingly outcome driven market, and Athena's leadership believes the Company's underlying business model is well positioned to convert continuing digital demand into sustainable, long-term value for stakeholders.

On the external environment, Athena expects global economic and geopolitical conditions to remain mixed rather than clearly favourable or adverse trade policy shifts, currency movements, and uneven regional growth are likely to offset one another rather than move performance decisively in either direction. Within India, IT service providers are expected to continue their shift from effort-based delivery to outcome and platform based engagement models, and the Company anticipates the broader Indian IT services industry will grow at a moderate, steady pace rather than a sharp acceleration.

To position itself within this environment, Athena plans to continue converting its core services into modular, reusable, platform-based offerings that can be deployed faster and customized more efficiently across clients a shift the Company views as central to improving both delivery speed and margins. Investment in AI, machine learning, and data analytics will remain a priority, aimed at giving enterprise clients more advanced decision-support, automation, and predictive capabilities rather than conventional IT support. The Company also intends to deepen its domain-specific offerings for healthcare, education, fintech, and logistics clients, where specialized knowledge can command better pricing than commoditized services, while continuing to build out cloud-native, DevOps, and microservices capabilities to meet enterprise demand for faster, more scalable deployment.

Beyond core delivery, Athena plans to continue strengthening its ESG practices including green IT initiatives, digital accessibility, and responsible AI use as part of its broader effort to align with investor and client expectations. Continued investment in innovation centres and structured talent development is expected to support the Company's ability to attract and retain skilled professionals in a competitive talent market, while opportunities in E-governance and smart-city-linked digital infrastructure projects are viewed as a potential source of stable, longer duration engagements.

Overall, management remains confident in the Company's ability to secure new business and convert its strategic priorities into steady operational and financial progress over the coming fiscal year

RISK AND CONCERNS

Athena's Board of Directors and executive management promote a risk-aware environment to protect the stakeholders of the Company and ensure timely and quality delivery of projects/services to clients. Management ensures transparency and has taken various steps to mitigate risk, including:

- ☆ Strengthening AI governance and oversight : as AI becomes more deeply embedded in service delivery, the Company has focused on responsible AI practices, including human oversight of AI-assisted outputs and clear accountability for AI-driven decisions in client engagements.
- ☆ Enhancing data protection across the group structure : following the healthcare vertical restructuring involving MedleyMed Healthcare Solutions Private Limited and its step-down subsidiary, the Company has reviewed and strengthened data governance and handling protocols across the consolidated healthcare business, given the sensitivity of health related data.
- ☆ Diversifying client and geographic concentration: the Company has continued to broaden its client base across sectors and geographies to reduce dependence on any single client, market, or vertical, mitigating revenue volatility from client or region-specific slowdowns.
- ☆ Monitoring currency and trade-policy exposure: with global trade tensions and tariff developments remaining fluid through the year, management has closely tracked currency movements and cross-border policy shifts that could affect international engagements and cost structures.
- ☆ Investing in cybersecurity resilience: beyond secure coding and regular testing, the Company has increased focus on proactive threat monitoring and incident-response readiness, reflecting the rising sophistication of cyber threats across the industry.
- ☆ Addressing talent risk through structured upskilling: recognising that AI and automation are reshaping required skill sets, the Company has prioritised structured reskilling programs for existing talent alongside targeted hiring in niche, high-demand areas, rather than relying on recruitment alone.
- ☆ Strengthening related-party transaction governance : given the healthcare restructuring undertaken during the year, the Company has reinforced its internal review processes for related-party transactions to ensure continued compliance with the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

INTERNAL CONTROLS AND THEIR ADEQUACIES

- ☆ The Company maintains an Internal Control System designed to provide reasonable assurance over the safeguarding of assets, the accuracy and completeness of accounting records, and the reliability of financial and operational information across the group. During FY 2025-26, this framework took on added importance as Athena's group structure grew more complex following the restructuring of its healthcare vertical, requiring closer coordination of controls across the parent company and its subsidiaries.
- ☆ The key elements of the Company's internal control framework include:
- ☆ A clearly defined organizational structure with documented authority levels, extended to reflect the Company's revised subsidiary structure following the acquisition of MedleyMed Healthcare Solutions Private Limited and its step-down subsidiary, Medley Medical Solutions Private Limited.
- ☆ Board approved policies governing financial reporting, accounting, and related-party transactions, with particular emphasis this year on strengthening the review and approval process for intra-group transactions, consistent with the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.
- ☆ A management information system (MIS) that is periodically updated and increasingly used to consolidate performance data across the Company's software services, real estate, healthcare, and education technology segments, supporting more informed decision-making at the group level.
- ☆ Annual budgets and long-term business plans, reviewed and adjusted to reflect the Company's revised segment structure and its strategic priorities for the coming fiscal year.
- ☆ Periodic review of risks and opportunities, with this year's review placing particular focus on data governance across the consolidated healthcare business, AI-related operational risk, and exposure to global trade and currency volatility.

- ☆ Internal audit and compliance oversight, reviewed by the Audit Committee, with continued focus on ensuring that controls keep pace with the Company's evolving organizational structure and the increasing role of technology-driven service delivery.
- ☆ Taken together, management believes these controls remain adequate and effective in relation to the size, scale, and complexity of the Company's operations, while continuing to evolve in line with the Company's growth and organizational changes during the year.

HUMAN RESOURCES STRATEGY

The Human Resources (HR) strategy is focused on creating a performance-driven environment in the Company, where innovation is encouraged, performance is recognized, and employees are motivated to realize their potential. HR remains the core of the Company, influencing change, building cultures and capabilities. HR processes continue to evolve and align with changing business requirements, structured into specialized business units to enable them to respond to the needs of their customers and gain strategic advantage.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

In FY 2025-26, the Company registered Revenue from Operations of ₹ 351.08 Lakhs compared to ₹ 1,217.80 Lakhs in the previous year (FY 2024-25). The Company has recorded a net loss of ₹ (287.26) Lakhs for FY 2025-26 compared to a net loss of ₹ (1,411.98) Lakhs in the previous year (FY 2024-25).

DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATION

Financial Ratios	Formula	2025-26	2024-25	Deviation %	Reason for Change
Debtors Turnover Ratio (times)	[Revenue from operations / Average Trade receivables]	0.49	2.77	50%	Increase in debtor realisation time
Current Ratio (times)	[Current Assets / Current Liabilities]	2.81	0.73	285%	Due to increase in cash and cash equivalents and loans and repayment of unsecured borrowings.
Debt Equity Ratio (times)	[Debt / Shareholders Equity]	0.66	0.18	262%	Since the company has taken new term loan during the year.
Return on equity ratio (%)	[Profit of the year/ Average total equity]	-0.19	-0.06	215%	The Profits are less as there is the reduction in revenue and increase in fixed costs.
Net Profit Margin (%)	[Profit After Tax / Revenue from Operations]	-1.73	17.52	-110%	The Profits are less as there is the reduction in revenue and increase in fixed costs.
Return on Networth (%)	[Profit for the year (before exceptional items and after tax) / Net Worth]	-1.60%	-22.40%	-92.70%	Prior-year loss was much larger; loss narrowed sharply in FY25-26
Return on Investment	[Income generated from invested funds/ Average invested funds in treasury investments]	-	-	-	NIL returns as the subsidiary incurring losses
Debt Service Coverage Ratio (times)	[Earnings before debt service / Debt service (Interest + principal repayments)]	-1.43	-0.13	987%	The profits are less as there is a reduction in revenue.

Disclosure of Accounting Treatment:

The Company has prepared financial statements which comply with Ind-AS applicable for the period ending March 31, 2026, together with the comparative period data as at and for the year ended March 31, 2025, as described in the summary of significant accounting policies. Primarily, a treatment different from that prescribed in an Accounting Standard has not been followed in the preparation of the financial statements. However, as regards amendments to certain accounting standards, the applicability/effect on the financial statements has been evaluated and treated accordingly, as explained in the Notes to the Standalone Financial Statements.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, and expectations may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could make a difference to the Company's operations include economic conditions affecting the domestic market and the overseas markets in which the Company operates, changes in Government regulations, tax laws and other statutes, and other incidental factors.

By Order of the board
ATHENA GLOBAL TECHNOLOGIES LIMITED

Sd/-
M. Satyendra
Chairman & Managing Director
(DIN: 01843557)

Place: Hyderabad
Date : 14.08.2026

REPORT ON CORPORATE GOVERNANCE

1. Brief statement on Company's philosophy on code of governance.

Athena Global Technologies does believe and Practice Good Corporate Governance. The Company's essential character is shaped by the very value of transparency, customer satisfaction, integrity, professionalism and accountability. The Company Continuously endeavors to improve on these aspects. The management follows the principle of fair representation and full disclosure in all its dealings and communications. The Board view Corporate Governance in its widest sense. The main objective is to create and adhere to a corporate culture of conscience and consciousness, transparency and openness and to develop capabilities to attain the goal of sustainable value creation.

The Company also believes that sound Corporate Governance is critical to enhance and retain investor trust. The Company continues to strengthen its governance principles to generate long term value for its stakeholders on sustainable basis thus ensuring ethical and reasonable leadership both at the Board and at the Management level.

The Company has complied with the norms of governance as provided in Chapter IV and Schedule II of the Listing Regulations during the year under review.

We are committed to upgrade our systems, processes and disclosure norms to achieve high standards of Corporate Governance. The Board structure and the various committees that constitute the governance structure of the organization are covered in detail in this report.

2. BOARD OF DIRECTORS:

a) Composition of Board of Directors:

The composition of Board of your Company is in consonance with the requirements of Regulation 17 of the Listing Regulations. As on March 31, 2026, The Company's Board consisted of 06 Members. The Board of directors of the Company has an optimum combination of Executive, Non-Executive and Independent Directors with one woman Director. The composition of the Board represents an optimum combination of knowledge, experience and skills from diverse fields including finance, economics, law, governance, etc. which are required by the Board to discharge its responsibilities effectively. The Directors take active part in the deliberations at the Board and Committee Meetings by providing valuable guidance and expert advice to the Management on various aspects of business, policy direction, strategy, governance, compliance, etc. and play a critical role on strategic issues and add value in the decision-making process of the Board of Directors.

All the Independent Directors have confirmed in accordance with Regulation 25(8) of the Listing Regulations that they meet the independence criteria as mentioned under Regulation 16(1)(b) of the Listing Regulations and Section 149 of the Act and the Rules framed thereunder. The Independent Directors have further stated that they are unaware of any circumstance or situation which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

The required information, including information as enumerated in Regulation 17(7) read with Part A of Schedule II of the Listing Regulations, is made available to the Board of Directors, for discussion and consideration at Board Meetings. The Chief Executive Officer and the Chief Financial Officer have certified to the Board on, inter alia, the accuracy of the financial statements and adequacy of internal controls for financial reporting, in accordance with Regulation 17(8) read together with Part B of Schedule II of the Listing Regulations, pertaining to CEO and CFO certification for the financial year ended March 31, 2026. The Company also submits a quarterly compliance report on Corporate Governance to the Stock Exchanges where the Company is listed, pursuant to Regulation 27(2) of the Listing Regulations.

(b) The details of the Board of directors including their attendance at the meetings of Board and at the last Annual General Meeting ('AGM'), directorships / chairmanships / memberships on the Boards /Committees of other Companies and names of the listed entities where the person is a director and the category of directorship as required under Regulation No.34 read with Schedule V of Listing Regulations are as below as on March 31, 2026:

Sr. No.	Name of the Employee	Category	No. of Board Meetings		Attendance at AGM held on 30.09.2025	No. of Directorships in other Companies		Chairmanships/ Memberships in Committees of other Public Companies*		Name of other listed entities where he/she is a director and the category of directorship
			Entitled	Atten- ded		Private	Public	Member- ship	Chairman- ship	
1	Mr. Satendra Manchala	Promoter & Executive Director	9	9	Yes	5	-	-	-	-
2	Mrs. Sunitha Manchala	Promoter & Non-Executive Director	9	9	Yes	5	-	-	-	-
3	Mr. Avinash Vashistha	Non-Executive Director	9	9	No	3	-	-	-	-
4	Mr. Ramesh Babu Nemani	Independent Director	9	9	Yes	2	3	7	5	1. Nova Agritech Limited – Independent Director 2. VSF Projects Limited - Independent Director 3. Manoj Vaibhav Gems 'N' Jewellers Limited - Independent Director
5	Mr. Katragadda Rajesh	Independent Director	4	4	Yes	0	2	0	0	-
6	*Mr. Nukala Ashwanth	Independent Director	5	5	NA	0	2	0	0	-
7	Mr. Maddi Venkata Sudarsan	Independent Director	9	9	Yes	8	2	0	0	1. Jauss Polymers Limited - - Independent Director

*Resigned w.e.f 01st September 2025

The Directorships held by Directors in other Companies, as mentioned above do not include Directorships in Foreign Companies.

None of the Directors on the Board hold the office of Director in more than 20 companies, including 10 public companies and none of the Independent Directors serve as Independent Directors in more than seven listed entities and none of the whole-time directors serve as Independent Director in any of the listed companies.

In accordance with Regulation 26 of the Listing Regulations, none of the Directors are members in more than 10 committees or act as chairperson of more than 5 committees (the committees being, Audit Committee and Stakeholders' Relationship Committee) across all public limited companies in which he/she is a director.

*Pertains to memberships/chairpersonships held in the Audit Committee and Stakeholders' Relationship Committee of other Indian public companies as per Regulation 26(1) of the Listing Regulations.

(c) Number of meetings of the Board of directors held and dates on which held:

The Board met Nine (9) times during the financial year 2025-26 on the following dates, with a gap not exceeding one hundred and twenty days between any two consecutive meetings:

1.	24-05-2025
2.	10-07-2025
3.	01-08-2025
4.	11-08-2025
5.	01-09-2025
6.	14-11-2025
7.	14-02-2026
8.	24-02-2026
9.	31-03-2026

(d) Disclosure of relationships between directors inter-se:

Mr. Satendra Manchala, Chairman and Managing Director is the spouse of Mrs. Sunitha Manchala, Non-Executive Director of the Company.

Except mentioned above, none of the Directors is related to each other.

(e) Number of shares and convertible instruments held by non-executive directors:

Except below mentioned, none of the Non-Executive Directors hold any equity shares in the Company:

S.No.	Name and designation of the Director	No. of Equity Shares held (as on 31.03.2026)
1	Sunitha Manchala	16,41,326
2	Avinash Vashistha	2,00,000

(f) Web link where details of familiarization programmes imparted to independent directors:

A formal familiarization programmes was conducted apprising the directors of the amendments in the Companies Act, 2013, Rules prescribed thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) Regulations, 2015, and all other applicable laws for the Company.

Periodic presentations are made by Senior Management, Statutory and Internal Auditors at the Board/Committee meetings on business and performance updates of the Company, global business environment, business risks and its mitigation strategy, impact of regulatory changes on strategy etc. It is the general practice of the Company to notify the changes in all the applicable laws from time to time to the Board of Directors regularly.

Your Company has a familiarisation program for Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business models of the Company etc., The Familiarisation Programme is posted on the company's website and can be accessed at on the Company's Website at the link <https://athenagt.com/investors>

(g) List of core skills/expertise/competencies identified by the board of directors:

The Company requires skills, expertise and competencies in the areas of strategy, finance, accounting, taxation, legal and regulatory matters, engineering, logistics, production technologies, marketing, environment, sustainability and international business and relations of the Company's businesses to efficiently carry on its core businesses.

The Board comprises of qualified members who bring in the required skills, expertise and competence as mentioned above which allow them to make effective contributions to the Board and its committees. The members of the Board are committed to ensure that the Company is in compliance with the highest standards of corporate governance.

List of skills/competencies required in relation to business operations	Names of Directors having such skills/competencies
Finance, Law, Management, Administration	Mr. Satyendra Manchala Mrs. Sunitha Manchala
	Mr. Avinash Vashistha Mr. Ramesh Babu Nemani Mr. Katragadda Rajesh Mr. Maddi Venkata Sudarsan
Technical Knowledge on operations, Production	Mr. Satyendra Manchala Mrs. Sunitha Manchala
Corporate Governance, Strategic Management	Mr. Avinash Vashistha Mr. Ramesh Babu Nemani Mr. Katragadda Rajesh Mr. Maddi Venkata Sudarsan
International Marketing and Sales	Mr. Satyendra Manchala Mrs. Sunitha Manchala Mr. Avinash Vashistha

The current composition of your Company's Board includes directors with core industry experience and has all the key skills and experience mentioned above.

- (f) Confirmation that in the opinion of the board, the independent directors fulfil the conditions specified in these regulations and are independent of the management:

The Board of Directors do hereby confirm that in the opinion of the Board, the Independent Directors fulfil the conditions specified by Listing Regulations and they are independent of the management.

- (g) Detailed reasons for the resignation of independent director who resigns before the expiry of his/her tenure along with a confirmation by such director that there is no other material reasons other than those provided:

During the FY 2025-26, No resignation to the office of Independent Director has taken place.

1. BOARD COMMITTEES:

Currently, there are Three Board Committees – Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship committee. The terms of reference of board committees are determined by the Board from time to time. Meetings of each Board Committee are convened by the chairman of the respective committees.

The role and composition of these committees including the number of meetings held during the financial year and the related attendance are provided below:

i) Audit Committee:

The Company has in place an Audit Committee, constituted in accordance with Regulation 18 of the Listing Regulations and Section 177 of the Act, comprising of members in compliance of the said regulations. The Committee is entrusted with the powers/role as prescribed under Section 177 of the Act, and Regulation 18 read with Part C of Schedule II of the Listing Regulations. The Committee performs its duties and discharges its responsibilities as per its terms of reference and directions,

if any, given by the Board from time to time. The Committee is composed of 3 members, all of whom are Non-Executive Independent Directors. All the members of the Audit Committee are financially literate and have expertise in accounting/ financial management and/or audit exposure.

I) Audit Committee:

The Company has in place an Audit Committee, constituted in accordance with Regulation 18 of the Listing Regulations and Section 177 of the Act, comprising of members in compliance of the said regulations. The Committee is entrusted with the powers/role as prescribed under Section 177 of the Act, and Regulation 18 read with Part C of Schedule II of the Listing Regulations. The Committee performs its duties and discharges its responsibilities as per its terms of reference and directions, if any, given by the Board from time to time. The Committee is composed of 3 members, all of whom are Non-Executive Independent Directors. All the members of the Audit Committee are financially literate and have expertise in accounting/ financial management and/or audit exposure.

a) Brief description of terms of reference:

The terms of reference of committee covers the matters specified for audit committee under SEBI (LODR) Regulations, 2015 as well as section 177 of the companies Act, 2013. The inter- alia include review of the financial reporting process, internal audit process, adequacy of internal control systems, management audit and Risk management policies and also recommendation and appointment of statutory auditors and their remuneration.

Terms of reference:

The terms of reference of audit committee are as per the guidelines set out in the SEBI (LODR) Regulations, 2015 read with section 177 of the companies act 2013 and includes such other functions as may be assigned to it by the board from time to time.

i. Powers of the Audit committee:

- ☆ To seek information from any employee
- ☆ To obtain outside legal or other professional advice
- ☆ To secure attendance of outsiders with relevant expertise, if it is considered necessary.

ii. Role of the Audit committee:

- a) Oversight of company financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- b) Recommending to the board, the appointment and re-appointment and if required, the replacement or removal of auditors and fixation of audit fee.
- c) Approval of payments to statutory auditors for any other services rendered by them.
- d) Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - ☆ Matter required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub section 3 of section 134 of companies act 2013.
 - ☆ Changes, if any, in accounting policies and practices and reasons for the same.
 - ☆ Major accounting entries involving estimates based on the exercise of Judgment by management
 - ☆ Significant adjustments made in the financial statements arising out of audit findings – compliance with listing and other legal requirements relating to financial statements.
 - ☆ Disclosure of any related party transactions
 - ☆ Review of draft auditor's report, in particular qualifications / remarks / observations made by the auditors on the financial statements.
 - ☆ Management Discussion and analysis of financial conditions and results of operations.

- ☆ Review of statement of significant related party transactions submitted by the management.
- ☆ Review of management letters / Letters of internal control weakness issued by the statutory auditors.
- ☆ Review of internal audit reports relating to internal control weaknesses.
- ☆ Review of appointment, removal and terms of remuneration of the chief Internal auditor.
- ☆ Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- ☆ Review of the financial statements of subsidiary companies.
- ☆ Review and monitor the auditors independence and performance and effectiveness of audit process.
- ☆ Approval or any subsequent modification of transactions of the company with related parties.
- ☆ Scrutiny of inter corporate loans and investments.
- ☆ Valuation of assets and undertakings of the company, whenever it is necessary.
- ☆ Evaluation of internal financial controls and risk management systems.
- ☆ To look into reasons for substantial default in the payment to the shareholders (in case of non- payment of declared dividends) and creditors.
- ☆ Reviewing with the management, the statement of uses / applications of funds raised through an issue (Public issue, Rights issue, Preferential issue, etc) the statement of funds utilized for purposes other than those stated in the offer document / prospectus / Notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of public issue or Rights issue and making appropriate recommendations to the board to take up steps in this matter.
- ☆ Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal audit systems.
- ☆ Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- ☆ Discussion with internal auditors of any significant findings and follow up there on
- ☆ Reviewing the risk management policies, practices and the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- ☆ Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post- audit discussion to ascertain any area of concern.
- ☆ To review the functioning of the whistle Blower mechanism.
- ☆ Approval of appointment / re-appointment / Remuneration of CFO (or any other person heading the finance function or discharging that function) after assessing the qualifications and experience & background, etc. of the candidate.
- ☆ Carrying out any other function as may be mentioned in the terms and reference of the audit committee. The audit committee discharges its functions and obligations on regular basis and on the occurrence of the events.

b) The composition of the Audit Committee and attendance of its Members at the Meetings held during the year is as follows:

S.No	Name	Category	No. of meetings entitled to attend	No. of meetings attended
1.	Ramesh Babu Nemani	Chairman	3	3
2.	**Katragadda Rajesh	Member	2	2
3.	*Nukala Ashwanth	Member	1	1
4.	Maddi Venkata Sudarsan	Member	3	3

*Resigned w.e.f 01st September 2025

**Appointed as an Independent Director w.e.f 30th September 2025

During the Financial Year 2025-26, the Audit Committee met 5 (Five) times on the following dates::

24-05-2025	11-08-2025	01-09-2025	14-11-2025	14-02-2026	30-05-2026
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The role of the audit committee includes recommending the appointment and removal of the external auditor, discussion of the audit, plan, and fixation of audit fee and also approval of payment of fees for any other services.

All the recommendations of the Audit Committee have been accepted by the Board of Directors.

I) Nomination and Remuneration Committee:

The Company has in place a Nomination and Remuneration Committee, constituted in accordance with Regulation 19 of the Listing Regulations and Section 178 of the Act, comprising of members in compliance of the said regulations. The Committee is entrusted with the powers as prescribed under Section 178 of the Act and Regulation 19 read with Part D of Schedule II of the Listing Regulations. The Committee performs its duties and discharges its responsibilities as per its terms of reference and directions, if any, given by the Board from time to time. The Committee is composed of 3 members, all of whom are Non-Executive Independent Directors.

a) Brief description of terms of reference:

- ☆ Formulation of criteria for determining Qualifications, Positive attributes and independence of a director and recommend to the board a policy, relating to the remuneration of the directors, Key Managerial Personnel and other employees.
- ☆ Formulation of criteria for evaluation of independent directors and the board.
- ☆ Devising a policy on Board Diversity.
- ☆ Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board their appointment and removal.
- ☆ To Recommend / Review remuneration of Key Managerial personnel based on their performance and defined assessment criteria.
- ☆ To decide on the elements of remuneration package of all the Key Managerial Personnel i.e. Salary, benefits, Bonus, Stock Options, Pensions, etc.
- ☆ Recommendation of any fee / Compensation if any, to be paid to Non-Executive directors including independent directors of the board.
- ☆ Payment/ revision of remuneration payable to managerial personnel
- ☆ While approving the remuneration, the committee shall take into account financial position of the company, trend in the industry, qualification, experience and past performance of the appointee.
- ☆ The committee shall be in a position to bring about objectivity in determining the remuneration package while striking the balance between the interest of the company and shareholders.
- ☆ Any other functions / Powers / duties as may be entrusted by the board from time to time.

The company has adopted a policy relating to the remuneration for directors, key managerial personnel and other employees of the company which is disclosed on the website of the company

b) Nomination and Remuneration Policy:

1. Introduction

Athena Global Technologies Limited believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, the company ensures constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively. The Company recognizes the importance of Independent Directors in achieving the effectiveness of the Board. The company aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

The Company also recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. The Company has therefore formulated the remuneration policy for its Directors, Key Managerial Personnel and other employees keeping in view the following objectives:

- a) Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the Company successfully.
- b) Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- c) Ensuring that remuneration involves a balance between fixed and incentive pays reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

2. Scope:

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company and also for recommending to the Board the remuneration of the Directors, Key Managerial Personnel and other employees of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

- 3.1 "Director" means a Director appointed to the Board of a Company.
- 3.2 "Nomination and Remuneration Committee" means the committee constituted by Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3.3 "Independent Director" means a Director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3.4 "Key Managerial Personnel" means
 - (i) The Chief Executive Officer or the Managing Director or the Manager;
 - (ii) The Whole-time Director;
 - (iii) The Company Secretary;
 - (iv) The Chief Financial Officer;
 - (v) such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
 - (vi) Such other officer as may be prescribed under the Companies Act, 2013

4. Selection of Directors and determining Directors independence:

4.1 Qualifications and criteria

- 4.1.1 The Nomination and Remuneration (NR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that is relevant for the Company's global operations.
- 4.1.2 In evaluating the suitability of individual Board members, the NR Committee may take into account factors, such as:
 1. General understanding of the Company's business dynamics, global business and social perspective;
 2. Educational and professional background
 3. Skills, Expertise and Competences
 4. Standing in the profession;
 5. Personal and professional ethics, integrity and values;
 6. Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

4.1.3 The proposed appointee shall also fulfill the following requirements:

- ☆ Shall possess a Director Identification Number or any other identification number prescribed by the Central Government which shall be treated as Director Identification Number for the purposes of the Act;
- ☆ Shall not be disqualified under the Act, or pursuant to any order of Securities and Exchange Board of India or any other such authority;
- ☆ Shall give his written consent to act as a Director;
- ☆ Shall endeavour to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings as well;
- ☆ Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
- ☆ Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the board in which he participates as a director and thereafter at the first meeting of the Board in every financial year and whenever there is a change in the disclosures already made;
- ☆ Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and other relevant laws.

4.1.4 The NRC shall specify the manner for effective evaluation of performance of the Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance with the objective of having a group that best enables the success of the Company's business.

4.2 Criteria of Independence

- 4.2.1 The NRC Committee shall assess the independence of Directors at the time of appointment / reappointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.
- 4.2.2 The criteria of independence shall be, as laid down in Act, Listing Regulations and other relevant laws, if any, as amended from time to time.
- 4.2.3 The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

4.3 Other directorships / committee memberships

- 4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The NR Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making recommendations to the Board.
- 4.3.2 A Director shall not serve as Director/Independent Director in such number of companies as may be prescribed under Act, Listing Regulations and other relevant laws, if any.
- 4.3.3 A Director shall not be a member or act as Chairman of Committees of such number of companies as may be prescribed under the Act, Listing Regulations and other relevant laws, if any.
5. Remuneration to Executive Directors, Non-Executive Directors, Key Managerial Personnel and other employees Remuneration to Executive Directors and Key Managerial Personnel

5.1 Remuneration to Executive Directors and Key Managerial Personnel

- 5.1.1 The Board, on the recommendation of the Nomination and Remuneration (NR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

5.1.2 The Board, on the recommendation of the NR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

5.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:

- (i) Basic Pay
- (ii) Perquisites and Allowances
- (iv) Commission (Applicable in case of Executive Directors)
- (v) Retiral benefits
- (vi) Annual Performance Bonus

5.1.4 The Annual Plan and Objectives for Executive Directors and Senior Executives shall be reviewed by the NR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

5.2 Remuneration to Non-Executive Directors

5.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders.

5.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

5.3 Remuneration to other employees

5.3.1 Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

(c) **The composition of the Nomination and Remuneration Committee and attendance of its Members at the Meetings held during the year is as follows**

S.No	Name	Category	No. of meetings entitled to attend	No. of meetings attended
1.	Ramesh Babu Nemani	Chairman	3	3
2.	**Katragadda Rajesh	Member	2	2
3.	*Nukala Ashwanth	Member	1	1
4.	Maddi Venkata Sudarsan	Member	3	3

*Resigned w.e.f. 01 September 2025

* *Appointed as an Independent Director w.e.f 30th September 2025

During the Financial Year 2025-26, the Nomination and Remuneration Committee met 3 (Three) times on the following dates::

01-08-2025	01-09-2025	14-02-2026
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d) **Performance evaluation criteria for Independent Directors**

Independent Directors are evaluated based on below mentioned criteria:

- (i) their general understanding of the Company's business dynamics
- (ii) global business and social perspective
- (iii) professional ethics, integrity and values
- (iv) willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively

The Nomination and Remuneration Committee laid down criteria for performance evaluation of all the Directors on the Board and recommended the same for evaluating the performance of each and every Director.

Board evaluates the performance of Independent Directors annually based on their participation at the Board and Committee meetings conducted during the year and the NR Committee recommends the appointment/re-appointment of the Independent Directors by assessing the role played by them in all the meetings they attended.

i) Stakeholders Relationship Committee

The Company has in place a Stakeholders Relationship Committee, constituted in accordance with Regulation 20 of the Listing Regulations and Section 178 of the Companies Act, 2013, comprising of members in compliance of said regulations. The Committee is entrusted with the powers as prescribed under Section 178 of the Act and Regulation 20 read with Part D of Schedule II of the Listing Regulations. The Committee performs its duties and discharges its responsibilities as per its terms of reference and directions if any, given by the Board from time to time. The Committee is composed of 3 members, all of whom are Non-Executive Independent Directors.

a) Terms of Reference:

The terms of reference of the Stakeholder Relationship Committee are as follows:

To supervise and ensure:

- (i) Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
- (ii) Redressal of shareholder and investor complaints like transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends etc;
- (iii) Issue of duplicate / split / consolidated share certificates;
- (iv) Allotment and listing of shares;
- (v) Review of cases for refusal of transfer / transmission of shares and debentures;
- (vi) Reference to statutory and regulatory authorities regarding investor grievances;
- (vii) And to otherwise ensure proper and timely attendance and redressal of investor queries and grievances.

The Committee has been delegated with the following powers:

- ☆ To review and redress shareholder / investor's complaints etc. relating to transfer of shares, non-receipt of balance sheet/ annual reports, non-receipt of declared dividends etc.
- ☆ To approve transfer and transmission and issue of duplicate/fresh share certificates.
- ☆ To consolidate and sub-division of share certificates etc.
- ☆ To redress, approve and dispose of any other complaint, transaction and request etc. received from any shareholder of the Company and investor in general

b) Composition of stake holder relationship Committee: (attendance of its Members at the Meeting held during the year is as follows)

S.No	Name	Category	No. of meetings entitled to attend	No. of meetings attended
1.	Ramesh Babu Nemani	Chairman	1	1
2.	*Nukala Ashwanth	Member	1	1
3.	**Rajesh Katragadda	Member	NA	NA
4.	Maddi Venkata Sudarsan	Member	1	1

*Resigned w.e.f 01st September 2025

**Appointed as an Independent Director w.e.f 30th September 2025

During the Financial Year 2025-26, the Stakeholder Relationship Committee met 1 (One) time on the following dates::

01.09.2025

The Stakeholders Relationship Committee specifically look into various aspects of interest of shareholders, debenture holders (if any) and other security holders.

Name of the Non-Executive Director heading the Committee: Mr. Ramesh Babu Nemani

The Board has authorised Company Secretary, who is also the Compliance Officer, to approve share transfers/transmission and comply with other formalities in relation thereto.

All investor complaints, which cannot be settled at the level of the Compliance Officer, will be placed before the Committee for final settlement.

A total of only one (1) queries/complaint was received during the year and it was resolved to the satisfaction of the shareholder within the stipulated time. There are no complaints pending for redressal as at March 31, 2026. There were no pending requests for transfer and transmission of shares as on March 31, 2026.

4. Senior Management:

Particulars of the Senior management including the changes therein since the close of the previous financial year.

SI No	Employee Name	Designation
1	Mr.Venkata Rama Krishna Julakanti	Chief Financial Officer
2	Mr.Abdul Ghalib	Senior Vice President
3	Mr. Habeeb Zain	Senior Manager-IT
4	Ms. Gedda Neelima	Project Manager
5	Mr. Uma Mahesh Murthy	Senior Manager -HR
6	Ms. Nidhi	Manager-HR & MD's Office
7	Ms. Gayathri Prithviraj	Company Secretary & Compliance Officer

6. REMUNERATION OF DIRECTORS:

(a) All pecuniary relationship or transactions of the Non-Executive Directors

The Company neither has any pecuniary relationship nor has entered into any transaction(s) with any of its non-executive directors.

(b) Criteria of making payments to Non-Executive Directors

The remuneration policy describing the criteria of making payment to non-executive directors is available at <https://athenagt.com/investors>

(c) Disclosures with respect to remuneration, in addition to disclosures required under the Companies Act, 2013:

- (i) All elements of remuneration package of individual directors summarized under major groups, such as salary, benefits, bonuses, stock options, pension etc for the FY 2025-26:

Name of the Non Executive Director/ Independent Director	Sitting Fees paid for the year 2025-26
Maddi Venkata Sudarsan	NIL
Ramesh Babu Nemani	2,00,000
Katragadda Rajesh	NIL
Sunitha Manchala	NIL
Avinash Vashistha	NIL

Details of salary, commission and other benefits to Executive Directors

Name of the Executive Director	Salary Paid during the year	Perquisites and allowances	Remuneration as % of profit
Mr. Satyendra Manchala	₹ 96,00,000	NA	NA

- (ii) (Details of fixed component and performance linked incentives, along with the performance criteria: No Director is paid any fixed component nor performance linked incentives.
- (iii) Service contracts, notice period, severance fees: A separate contract of employment was entered with Executive Director with terms and conditions of appointment as per the HR Policy of the Company and approved by the Board.
- (iv) Stock option details, if any including issue at a discount as well as the period over which accrued and over which exercisable: The Company has not issued any stock options to any of its Directors.

6. GENERAL BODY MEETINGS:

a) Location and time where the last three Annual General Meetings of the Company were held are as under:

Financial Year	Date & Day	Venue	Time
2024-2025	30.09.2025 Tuesday	Audio Video Conference	12.00 P.M.
2023-2024	30.09.2024 Monday	Audio Video Conference	1.30 P.M.
2022-2023	27.09.2023 Wednesday	Hotel Inner circle, Raj Bhavan Road, Somajiguda, Hyderabad-82	9.30 A.M.

b) Company passed following Special Resolutions in the previous 3 Annual General Meetings:

Date of Passing Special Resolution	Resolution Number	Purpose of Resolution
27.09.2023	4	Appointment of Mr. Maddi Venkata Sudarsan (DIN-00988521) as an Independent Director of the Company
30.09.2024	3	Revision and increase of remuneration payable to Mr. M Satyendra as Managing Director of the company w.e.f., 01.10.2024
	4	Re-Appointment of Mr. Nukala Ashwanth as Independent Director
30.09.2025	3	Re-appointment of Mr. Maddi Venkata Sudarsan (DIN: 00988521) to the office of Independent Director for a second term of 3 years
	4	Re-appointment of Mr. Ramesh Babu Nemani (DIN: 08089820) to the office of Independent Director for second term of 5 Years.
	5	To approve the appointment of Mr. Rajesh Katragadda (DIN:02727491) as Director of the Company
	6	To approve the appointment of Mr. Rajesh Katragadda (DIN:02727491) as an Independent Director of the Company
	7	Appointment of Secretarial Auditors of the Company

- c) During the financial year under review, the Company convened an Extraordinary General Meeting (EGM) on March 25, 2026. The details of the business transacted at the said EGM are as follows:

Date of Passing	Special Resolution	Resolution NumberPurpose of Resolution
25.03.2026	1	Issuance of up to 7,00,000 warrants convertible into equity shares of the company to promoter of the company on preferential basis
	2	Re-appointment of Mr. M. Satyendra as chairman & Managing Director of the company

- c) Special resolutions passed last year through postal ballot – details of voting pattern and person who conducted the postal ballot exercise

During the financial year under review, no postal ballot was conducted by the Company for passing any special resolution.

7. Means of communication:

- (a) Financial results:

The quarterly, half-yearly and annual results of the Company are submitted to BSE Limited, which are also uploaded on the website of the Company, published by your Company in the newspapers within 48 hours from the conclusion of the Board meeting.

Annual reports with audited financial statements are sent to the shareholders through permitted mode and is available on the website of the Company, <https://athenagt.com/investors>

(b) Newspapers wherein results normally published:

The results are normally published by the Company in the newspapers (Business Standard) in English version, circulating in the whole of India and in regional newspaper (Nava Telangana) in the vernacular language in all editions.

(c) Any website, where displayed:

The results are also displayed on the Company's website: www.athenagt.com

(d) Whether it also displays official news releases:

Event based news / press releases are posted on our website and also furnished to the Stock Exchange.

(e) Presentations made to institutional investors or to the analysts: Nil

(f) The company promptly informs Stock Exchange about all the price sensitive information and all such other matters which in our opinion are material and relevant for the shareholders.

(g) The Company's website: <https://athenagt.com/investors> contains separate section for investors where shareholders information is made available

8. GENERAL SHAREHOLDER INFORMATION

The 34th Annual General Meeting of the company will be held on Wednesday, 30th September, 2026 at 12.00 P.M through Video Conferencing ("VC")/ Other Audio visual Means ("OAVM") details, please refer to the Notice of this AGM.

☆ Financial Year	:	1st of April, 2025 to 31st of March, 2026.
☆ Results for the quarter ending		
30th June 2026	:	August 14 2026
30th September 2026	:	On or before November 14, 2026
31st December 2026	:	On or before February 14, 2026
31st March 2026	:	On or before May 30, 2026
☆ Record Date	:	September 23, 2026
☆ Dividend Payment Date	:	NA
☆ Listing on Stock Exchanges	:	BSE Ltd.
		Phiroze Jeejeebhoy Towers, Dalal Street.
		Mumbai -400001

Listing on Stock Exchanges

The Company's shares are listed on BSE Limited (BSE) and the following are the details of Company's shares:

Name of the Stock Exchange	BSE Limited
Stock Code	517429
ISIN No.	INE576B01019
BSE Address	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001; www.bseindia.com

The Company paid Annual Listing and Custodial Fees to the Stock Exchange and to the Depositories Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL), respectively for the financial year 2026- 2027.

☆ **Distribution Schedule as on 31st March, 2026**

Category No. of Shares	No. of holders	%	No of accounts	%
1 - 5000	7503	92.23	9870400	6.71
5001 - 10000	286	3.52	2284210	1.55
10001 - 20000	153	1.88	2283780	1.55
20001 - 30000	36	0.44	914830	0.63
30001 - 40000	26	0.32	929650	0.63
40001 - 50000	28	0.34	1283000	0.87
50001 - 100000	30	0.37	2092360	1.42
100001 - 999999999999	73	0.90	127457650	86.64
TOTAL		100	147115880	100

☆ **Categories of Shareholders as on 31st March, 2026:**

S.No.	Category of Shareholders	No. of Shares	Percentage
1	Promoter & Promoter Group	92,81,938	63.09
2	Directors and their relatives (excluding independent directors and nominee directors)	7,61,641	5.18
3	Key Managerial Personnel	1,082	0.01
4	Bodies Corporate	2,98,878	2.03
5	Clearing Members	3,953	0.03
6	Resident Individuals	37,46,266	25.47
7	Non-Resident Individuals	5,40,137	3.67
8	HUF	77,693	0.52
	Total	1,47,11,588	100

• **Dematerialization of shares and liquidity**

The shares of the Company are under compulsory demat trading. The Company has made necessary arrangements with NSDL and CDSL for demat facility, 94.41% of the Company's Shares are dematerialised as on March 31, 2026. The Company's shares are liquid and actively traded on the recognized stock exchange in India, i.e. BSE Limited.

• **Suspense Escrow Demat Account (SEDA)**

Pursuant to SEBI Circular dated January 25, 2022, to enhance the shareholders experience in dealing with securities markets, the listed companies shall issue the securities in dematerialized form only, while processing any investor service requests viz., issue of duplicate share certificates, endorsement, transmission, transposition.

After processing the investor service request(s), a Letter of Confirmation ('LOC') would be issued to the shareholders in lieu of a physical securities certificate. LOC shall be valid for a period of 120 days, within which the shareholder shall make a request to

the Depository Participant for dematerializing the said securities/shares. In case the shareholders fail to submit the dematerialisation

- **Securities suspended from trading:** Not applicable
- **Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity**

The Company has not issued any GDRs/ADRs/warrants or any other convertible instruments.

- **List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad – NA**
- **Plant Locations / offices:** Since we do not carry out any manufacturing activities, we do not have any plant / factory as such. All the activities are carried out at its office premises only.

Address for Correspondence & any query on Annual Report:

ATHENA GLOBAL TECHNOLOGIES LIMITED
 2nd floor, Unit No. 203 Gowra Palladium
 Sy.No 8A & 8B1 in Survey Nos. 83/1, Serilingampally
 Mandal, Ranga Reddy,
 District, Hyderabad-500081 Telangana India.
 Telephone Nos: 040-2311 9633, 040-2311 9634
 Fax No: 040-2311 9614
 E-mail : cs@athenagt.com

Registrar and Transfer Agents:

Bigshare Services Private Limited
 Flat No. 306, Right Wing, 3rd floor,
 Amrutha Ville Apt., Opp.Yashodha Hospital,
 Raj Bhavan Road, Somajiguda, Hyderabad-500082
 Telephone No. 040-23374967
 Fax No: 040-23370295
 E-mail: bsshyd@bigshareonline.com

- **Share Transfer System:**

All transfer, transmission or transposition of securities are conducted in accordance with the provisions of Regulation 40, All transfer, transmission or transposition of securities are conducted in accordance with the provisions of Regulation 40, Regulation 61 and Schedule VII of the Listing Regulations, read together with relevant SEBI Circulars. In terms of the Listing Regulations, securities of the Company can only be transferred in dematerialized form. Further, SEBI vide its Circular No. SEBI/HO/MIRSD_RTAMB/P/ CIR/2022/8 dated January 24, 2022, mandated all the listed companies to issue securities in dematerialised form only, while processing the service request for issue of duplicate securities certificates, renewal/exchange of securities certificate, claim from Unclaimed Suspense Account, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition.

Shareholders should communicate with the RTA, M/s. Bigshare Services Private Limited, quoting their folio number or Depository Participant ID ('DPID') and Client ID number for any queries on their securities holding.

- **Scores**

A centralised web based complaints redress system 'SCORES' which serves as a centralised database of all complaints received, enables uploading of Action Taken Reports by the concerned companies and online viewing by the investors of actions taken on complaints and its current status.

- **Dispute Resolution Mechanism (SMART Online Dispute Resolution [ODR])**

SEBI has vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022, issued a Standard Operating Procedure ("SOP") for dispute resolution under the Stock Exchange Arbitration Mechanism for disputes between a listed company and/or registrars to an issue and share transfer agents and its shareholder(s)/ investor(s). Further, SEBI vide Circular No. SEBI/HO/ OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023, introduced a mechanism to streamline and strengthen the existing dispute resolution in the Indian Securities Market.

This mechanism enhanced the degree of regulatory supervision by SEBI over disputes between aggrieved parties and the ODR order is binding on both the parties to the dispute.

Pursuant to above-mentioned circulars, the aggrieved party can initiate the mechanism through the ODR portal, after exercising the primary options to resolve the issue directly with the Company and through the SCORES platform.

- **Compliance Certificate:**

Certificate from M/s P S Rao & Associates, Company Secretaries, confirming compliance with the conditions of Corporate Governance as stipulated under the Listing Regulations is attached to the Directors' Report and forms part of this 34th Annual Report

- **Other Certifications /Audit**

- M/s P S Rao & Associates, Company Secretaries have conducted a Secretarial Audit of the Company & also for the material subsidiary for the year 2025-26 and issued the Secretarial Audit Report's. The said Audit Report's forms part of the Directors' Report.
- M/s P S Rao & Associates, Company Secretaries carry out a quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. The audit confirms that the total issued/ paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

9. Other Disclosures

- The particulars of transactions between your Company and its related parties are set out at Notes to financial statements. However, these transactions are not likely to have any conflict with the Company's interest & also does not fall under the purview of section 188 of the Companies Act, 2013.

The Policy on materiality of Related Party Transactions and on dealings with Related Party Transactions as approved by the Board is uploaded on the website of the Company and may be accessed through the link, <https://athenagt.com/investors>

- There are neither any non-compliances by the Company nor any penalties, strictures, imposed by stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.
- The Whistle Blower (Vigil) mechanism provides a channel to the employees to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy and also provides for adequate safeguards against victimization of employees by giving them direct access to the Chairman of the Audit Committee in exceptional cases. No person has been denied access to the Chairman of the Audit Committee.

The Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of

authority, fraud or suspected fraud, violation of Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees. The Whistle Blower Policy of the Company is also posted on the website of the Company and may be accessed at <https://athenagt.com/investors>

The Company has complied with all the mandatory requirements of the Listing Regulations. The Company has also adopted the discretionary requirements as specified in part E of Schedule II of the Listing Regulations.

Discretionary Requirements:

Your Company has adopted / complied with the discretionary requirements specified in Part E of Schedule II as detailed below:

a) The Board:

Non-Executive Chairperson may be entitled to maintain a chairperson's office at the listed entity's expense and also allowed reimbursement of expenses incurred in performance of his /her duties: This is not applicable as the Chairperson of the Company is an Executive Director.

b) Shareholders' rights:

The Company ensures that disclosure of all the information is made available to all the shareholders on a non-discretionary basis. The quarterly results are uploaded on the website of the Company at www.athenagt.com

c) Modified opinion(s) in audit report:

During the year under review, there was no modified audit opinion in the Auditors' Report on the Company's financial statements. The Company continues to adopt best practices to ensure a regime of unmodified audit opinions in its financial statements.

d) Separate Posts of Chairman and the Managing Director or the CEO:

Mr. Satyendra Manchala holds the post of Chairman & Managing Director.

e) Reporting of internal auditor:

The Internal auditor reports to the Chairman of the Audit Committee directly.

f) M/s. Tutoroot Technologies Private Limited, India qualified as Material Non-Listed Subsidiary of the Company in terms of the Listing Regulations.

Mr. Maddi Venkata Sudarsan, Independent Director of the Company, was appointed as Director on the Board of M/s. Tutoroot Technologies Private Limited, even though the Company is not mandatorily required to make such an appointment under Regulation 24(1) of the Listing Regulations.

The Policy on Material Subsidiaries as per the Listing Regulations as approved by the Board is available on the website of the Company and may be accessed at <https://athenagt.com/investors> Disclosure of commodity price risks or Foreign exchange risk and commodity hedging activities- Not Applicable

g) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)- The funds raised through Preferential allotment was utilized for meeting working capital requirement, Capital Expenditure and General Corporate purposes.

h) A certificate from M/s P S Rao & Associates, Practicing Company Secretaries has been obtained to the effect that none of the directors on the board of the Company has been debarred or disqualified from being appointed or continuing as directors of the Companies by the Board/Ministry of corporate affairs or any such statutory authority has been enclosed as separately to this report.

i) Where the Board had not accepted any recommendation of any committee of the Board, which is mandatorily required, in the relevant financial year:

There were no such instances during the year where the recommendations of any of the committees were not accepted by the Board. The Board considered and accepted the recommendations of all the Committees.

- j) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part- ₹ 3,08,000/-/-Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Your Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The policy aims to provide protection to Employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where Employees feel secure. The Company has also constituted an Internal Committee, known as Anti Sexual Harassment Committee to address the concerns and complaints of sexual harassment and to recommend appropriate action. Your Company has not received any complaint on sexual harassment during the year.

- k) Disclosure by the listed entity and its subsidiaries of Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount'

Nature of Interest: Common Directors

1. Medley Medical Solutions Private Limited – ₹ 1992.73
2. Tutoroot Technologies private Limited – ₹ 1994.26
3. Vishwashree Enterprises Private Limited – Nil

Save and except the aforesaid, neither the Company nor any of its subsidiaries has given any loan/ advance in the nature of loans to firms/companies in which directors are interestedl)

- l) Details of material subsidiaries of the listed entity:

S.No.	Name of the Material Subsidiaries	Date & Place of Incorporation	Name of the Statutory Auditor	Date of Appointment
1	Tutoroot Technologies Private Limited	Date: 17/09/2018 Place: 2nd floor, Unit No. 203 Gowra Palladium, Sy.No 8A & 8B1 in Survey Nos. 83/1, Serilingampally Mandal, Ranga Reddy, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081	Pundarikashyam and Associates, Chartered Accountants	26-09-2023

10. Compliance with the Conditions of corporate governance

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of Regulation 46 (2) of the Listing Regulations, to the extent as applicable, with regards to Corporate Governance.

11. Code of Conduct

Your Company has in place a comprehensive Code of Conduct (the Code), pursuant to Regulation 17(5) of Listing Regulations, applicable to all the senior management personnel and directors including independent directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code covers duties of independent directors also gives guidance and support needed for ethical conduct of business and compliance of law.

Pursuant to Regulation 26(5) of the Listing Regulations, all members of senior management have confirmed that there are no material, financial and commercial transactions wherein they have a personal interest that may have a potential conflict with the interest of the Company at large. Pursuant to Regulation 26(3) of the Listing Regulations, all the Board Members and Senior Management of the Company as on March 31, 2026, have affirmed compliance with their respective Codes of Conduct. A declaration to this effect, duly signed by the Chief Executive Officer is annexed to this Report.

The Company has posted the Code of Conduct of Directors and Senior Management on the website which may be accessed at <https://athenagt.com/investors>

12. Meeting of Independent Directors

During the year under review, the Independent Directors met on 14-02-2026 inter alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

13. Policy for determining materiality of an event or information and for making disclosures to Stock Exchanges:

As required under Regulation 30 of the Listing Regulations, the Board of directors of the Company approved the Policy for determining materiality of an event or information and for making disclosures to Stock Exchanges effective from December 01, 2015 and has been hosted on the website of the Company and can be accessed at <https://athenagt.com/investors>

14. Preservation of Documents:

The Company adopted the policy on preservation of documents in accordance with the Regulation 9 of the Listing Regulations, which was placed on the Website of the Company which may be accessed at <https://athenagt.com/investors>

15. Prohibition of Insider trading:

In compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) and to preserve the confidentiality and prevent misuse of unpublished price sensitive information, the Company has adopted a Code of Conduct for regulating, monitoring and reporting of trading by Designated persons and their immediate relatives. This Code also provides for periodical disclosures from the designated Persons and their immediate Relatives as well as pre-clearance of transactions by such persons as per the thresholds mentioned in the code

The code is applicable to Designated Persons and their Immediate relatives who are likely or may reasonably be expected to have access to the unpublished price sensitive information relating to the Company and the same is being implemented as a self-regulatory mechanism.

16. Disclosure of certain types of agreements binding listed entities (Information disclosed under clause 5A of paragraph A of Part A of Schedule III of Listing regulations): Not Applicable

17. Disclosures with respect to demat suspense account/ unclaimed suspense account:

Not Applicable, since there were no shares in Disclosures with respect to demat suspense account/ unclaimed suspense account.

18. Others:

- Particulars about Directors proposed for appointment as well as the Directors who retire by rotation and are eligible for re-appointment indicating their shareholding in the Company have been given in the annexure IV attached to the Notice of the Annual General Meeting.
- The Managing Director and the Chief Financial Officer have certified to the Board in accordance with Regulation 33(2)(a) of the Listing Regulations pertaining to MD/CFO certification for the Financial Year ended March 31, 2026, and the same is annexed herewith.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that all the Board members and Senior Management Personnel of the Company have affirmed compliance with the respective Codes of Conduct, as applicable to them for the year ended March 31, 2026.

FOR AND ON BEHALF OF THE BOARD
ATHENA GLOBAL TECHNOLOGIES LIMITED

Place: Hyderabad
Date : 14.08.2026

Sd/-
M. SATYENDRA
Chairman & Managing Director
DIN: 01843557

Annexure-VII**CEO/CFO Certification**

We, M. Satyendra, Chairman & Managing Director and Venkata Rama Krishna Julakanti, Chief Financial Officer, to the best of our knowledge and belief, certify that:

- a. We have reviewed the financial statements including cash flow statement (standalone and consolidated) for the financial year ended March 31, 2026, and to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to address these deficiencies.
- d. We have indicated to the auditors and the Audit Committee:
 - i. significant changes in the internal control over financial reporting during the year
 - ii. significant changes in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements and
 - iii. that there are no instances of significant fraud of which they have become aware of and involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Athena Global Technologies Limited

Sd/-

M Satyendra

Chairman & Managing Director
DIN: 01843557

Sd/-

Julakanti Venkata Rama Krishna

Chief Financial Officer

Place: Hyderabad
Date : 30.05.2026

Annexure-VII**CERTIFICATE ON CORPORATE GOVERNANCE**

To
The Members
Athena Global Technologies Limited

We have examined the compliance of conditions of Corporate Governance by Athena Global Technologies Limited ('the Company') for the year ended March 31, 2026, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For P S Rao & Associates,
Company Secretaries

Sd/-
Jineshwar Kumar Sankhala
Company Secretary
M.No: 21697
C P No: 18365
UDIN: A021697H001121983

Place: Hyderabad
Date : 14.08.2026

Annexure-VIII
CERTIFICATE
(Pursuant to clause 10 of Part C of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; in respect of Athena Global Technologies Limited, having CIN: L74140TG1992PLC014182), we hereby certify that:

On the basis of the written representation/declaration received from the directors and taken on record by the Board of Directors, as on March 31, 2026, none of the directors on the Board of the company has been debarred or disqualified from being appointed or continuing as director of Companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority.

S.No.	Name of the Director	Nature/ Category of Directorship	DIN	Date of appointment
1.	Satyendra Manchala	Managing Director	01843557	06-05-1992
2.	Sunitha Manchala	Non-Executive Director	06741426	06-11-2014
3.	Katragadda Rajesh	Non-Executive Independent Director	02727491	01-09-2025
4.	Avinash Vashistha	Non-Executive Director	01693170	24-06-2020
5.	Ramesh Babu Nemani	Non-Executive Independent Director	08089820	24-06-2020
6.	Maddi Venkata Sudarsan	Non-Executive Independent Director	00988521	02-08-2023

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on the basis of our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For P S Rao & Associates,
Company Secretaries

Sd/-

Jineshwar Kumar Sankhala

M. No.: 21697

C P No: 18365

UDIN: A021697H001121961

Place: Hyderabad
Date : 14.08.2026

Annexure – VIII**COMPLIANCE CERTIFICATE**

[Pursuant to Regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,

The Members,

Athena Global Technologies Limited.

I, Jineshwar Kumar Sankhala, Practicing Company Secretary, have been appointed as the Secretarial Auditor of Athena Global Technologies Limited (hereinafter referred to as “the Company”), having CIN: L74140TG1992PLC014182 and its registered office at 2nd Floor, Unit No. 203 Gowra Palladium, Sy.No. 8A & 8B1 in Survey Nos. 83/1, Serilingampally Mandal, Ranga Reddy District, Hyderabad – 500081, Telangana, India.

This certificate is issued under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as “the Regulations”), for the financial year ended 31 March 2026.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme(s), including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

The Company has been implementing “Athena Global Employee Stock Option Scheme 2019”, viz. Employee Stock Option Scheme, in accordance with the Regulations and the Special Resolution passed by the members on 30 September 2019.

For the purpose of verifying the compliance of the Regulations, I have examined the following:

1. Scheme furnished by the Company;
2. Articles of Association of the Company;
3. Resolutions passed at the meetings of the Board of Directors;
4. Shareholders’ Resolution passed on 30 September 2019;
5. Relevant Accounting Standards as prescribed by the Central Government;
6. Detailed terms and conditions of the Scheme as approved by the Nomination and Remuneration Committee;
7. Exercise Price / Pricing formula;
8. Statement filed with recognised Stock Exchange(s) in accordance with Regulation 10 of these Regulations;
9. In-principle approval received from the Stock Exchange(s);
10. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder; and
11. Other relevant documents / filings / records / information as sought and made available to me and the explanations provided by the Company.

Certification:

In my opinion and to the best of my knowledge and according to the verifications as considered necessary and explanations furnished to me by the Company and its Officers, I certify that the Company has obtained the requisite approvals to implement the "Athena Global Employee Stock Option Scheme-2019" in accordance with the applicable provisions of the Regulations and the Special Resolution passed by the Company on 30 September 2019.

During the financial year under review, 66,350 Stock Options vested in eligible employees on 30 May 2025 in accordance with the terms of the Scheme.

The details of the Options are as under:

Particulars	No of Options
No. of Options Under Scheme	5,00,000
No. of Options Granted during the year	66,350
No. of Options Grated earlier	NIL
No. of Options Vested	37,838
No. of Options Exercised	11,588
No. of Options lapsed	1,250

Assumption & Limitation of Scope and Review:

12. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
13. My responsibility is to give certificate based upon my examination of relevant documents and information. It is neither an audit nor an investigation.
14. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
15. This certificate is solely for your information and is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

For P S Rao & Associates,
Company Secretaries

Sd/-
Jineshwar Kumar Sankhala
Company Secretary
C P No: 18365
UDIN: A02169H001122588

Place: Hyderabad
Date : 14.08.2026

Form No: MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Athena Global Technologies Limited
Hyderabad

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Athena Global Technologies Limited** (hereinafter called the company) having its registered office at 2nd floor, Unit No. 203 Gowra Palladium, Sy.No 8A & 8B1 in Survey Nos. 83/1, Serilingampally Mandal, Ranga Reddy District, Hyderabad-500081 Telangana India. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
 - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
(Not applicable to the Company during the audit period);
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the audit period);** and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the audit period);**

- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- j) Other Specifically applicable laws to the company
 - The Information Technology Act, 2000
 - Special Economic Zone Act, 2005
 - Policy Relating to STP's of India.
- Trade Mark Act, 1999.

We have also examined compliance with the applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that :

- a. During the audit period, the Annual Secretarial Compliance Report for the financial year ended 31st March, 2026 recorded a non-compliance under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to the delayed submission of the Annual Report for the financial year ended 31st March, 2025. BSE Limited levied a fine of ₹ 7,080/- (Basic Fine ₹ 6,000/- plus GST of ₹ 1,080/-) for the said delay. The Company has since complied with the requirement and paid the fine on 12th November, 2025.
- b. During the audit period, the Company had changes in the composition of its Board of Directors. Mr. Avinash Vashistha was re-appointed as Director at the Annual General Meeting held on 30th September, 2025. Mr. Maddi Venkata Sudarsan was re-appointed as an Independent Director for a second term of three consecutive years. Further, Mr. Rajesh Katragadda, who was appointed as an Additional Director w.e.f. 01st September 2025, was appointed as Independent Director by the members at the Annual General Meeting w.e.f. 30th September 2025.

We further report We further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors.. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period and information received from the management of the Company there were no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. except below

- ☆ The Company allotted 11,588 (Eleven Thousand Five Hundred and Eighty-Eight) equity shares pursuant to the exercise of vested Employee Stock Options under the Athena Global Employee Stock Option Scheme, 2019, in accordance with the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. Consequent to the said allotment, the paid-up equity share capital of the Company increased from ₹14,05,00,000 divided into 1,40,50,000 equity shares of ₹10/- each to ₹14,06,15,880 divided into 1,40,61,588 equity shares of ₹10/- each.
- ☆ The Company, at the Board Meeting held on 11th August, 2025, allotted 6,50,000 (Six Lakh Fifty Thousand) equity shares of ₹10/- each at an issue price of ₹87/- per equity share (including a premium of ₹77/- per share) upon conversion of 6,50,000 share warrants originally allotted to Mr. Karthikeya Manchala on 12th February, 2024. Pursuant to the said allotment, the issued, subscribed and paid-up equity share capital of the Company increased to ₹14,71,15,880 divided into 1,47,11,588 equity shares of ₹10/- each.

- The Board of Directors, at its meeting held on 14th February, 2026, approved the creation, issuance and offer of up to 7,00,000 (Seven Lakh) fully convertible equity share warrants on a preferential basis to a person belonging to the Promoter Group, subject to the approval of the shareholders and other statutory/regulatory approvals, in accordance with the provisions of the Companies Act, 2013 and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Each warrant shall be convertible into one equity share within a period of 18 months from the date of allotment.

For P S Rao & Associates,
Company Secretaries

Sd/-

Jineshwar Kumar Sankhala

Company Secretary

C P No: 18365

UDIN: A021697H001121831

Place: Hyderabad

Date : 14.08.2026

Note: This report is to be read with our letter of even date which is annexed as '**Annexure A**' and forms an integral part of this report.

ANNEXURE A

To
The Members,
ATHENA GLOBAL TECHNOLOGIES LIMITED,
Hyderabad

Our report of even date is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on random basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
4. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
5. We believe that audit evidence and information provided by the Company's management is adequate and appropriate for us to provide a basis for our opinion.
6. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
7. We have not verified the correctness and appropriateness of financial records and Books and Accounts of the Company
Disclaimer
8. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For P S Rao & Associates,
Company Secretaries

Sd/-
Jineshwar Kumar Sankhala
Company Secretary
C P No: 18365
UDIN: A021697H001121831

Place: Hyderabad
Date : 14.08.2026

Form No: MR-3**ANNEXURE-IX(A)****SECRETARIAL AUDIT REPORT****For the financial year ended 31st March, 2026**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule
No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Tutoroot Technologies Private Limited
Hyderabad

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Tutoroot Technologies Private Limited** (hereinafter called the company) having its registered office at 2nd floor, Unit No. 203 Gowra Palladium, Sy.No 8A & 8B1 in Survey Nos. 83/1, Serilingampally Mandal, Ranga Reddy District, Hyderabad-500081 Telangana India. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the audit period)**
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable to the Company during the audit period)**
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not applicable to the Company during the audit period)**
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the audit period)**
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the audit period)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the audit period)**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the audit period)**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the audit period);** and

- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the audit period);**
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **(Not applicable to the Company during the audit period)**

VI. Other Specifically applicable laws to the company

- The Information Technology Act, 2000
- Special Economic Zone Act, 2005
- Policy Relating to STP's of India.
- Trade Mark Act, 1999.

We have also examined compliance with the applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period and information received from the management of the Company there were no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For P S Rao & Associates,
 Company Secretaries

Sd/-

Jineshwar Kumar Sankhala

Company Secretary

C P No: 18365

UDIN: A021697H001122599

Place: Hyderabad

Date : 14.08.2026

Note: This report is to be read with our letter of even date which is annexed as '**Annexure A**' and forms an integral part of this report.

ANNEXURE-A

To
The Members,
Tutoroot Technologies Private Limited
Hyderabad

Our report of even date is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on random basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
4. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
5. We believe that audit evidence and information provided by the Company's management is adequate and appropriate for us to provide a basis for our opinion.
6. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
7. We have not verified the correctness and appropriateness of financial records and Books and Accounts of the Company
Disclaimer
8. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For P S Rao & Associates,
Company Secretaries

Sd/-

Jineshwar Kumar Sankhala
Company Secretary
C P No: 18365
UDIN: A021697H001122599

Place: Hyderabad
Date : 14.08.2026

INDEPENDENT AUDITOR'S REPORT

To
The Members of Athena Global Technologies Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Athena Global Technologies Limited** ("the Company"), which comprise the Standalone Balance Sheet as at 31st March 2026, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note 2.19 of the standalone financial statements, which describes the extent to which the COVID-19 Pandemic will impact the Company's results which depend on future developments that are highly uncertain. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How the Matter was addressed in Audit
1. Evaluation of uncertain tax position: The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes. Refer Note 35 to the Financial Statements	Principal Audit Procedures Obtained details of completed tax assessments and demands up to the year ended March 31, 2026 from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions. Additionally, we considered the effect of new information in respect of uncertain tax positions as at 1st April 2025 to evaluate whether any change was required to management's position on these uncertainties. We conclude that tax provisions and related disclosures are appropriately disclosed.

Other Information

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Directors' Report and Corporate Governance Report but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. The Directors Report and Corporate Governance Report are expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

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

When we read the Directors' Report and Corporate Governance Report if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with Governance.

Management's Responsibility for the standalone financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the IND AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act based on our audit, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including Other Comprehensive Income, Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements and the operating effectiveness of such controls refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Company. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to Standalone Financial Statements of the company.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid or provided by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact the standalone financial statements except the contingent liabilities reported in Note no 35 of the Standalone Financial Statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there are any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - iv.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner

whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. Based on our examination, which included test checks, performed by us on the Company, the company have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

For RAMANATHAM & RAO
Chartered Accountants
Firm Registration. No. 002934S

Sd/-
(V V LAKSHMI PRASANNA A)
Partner
ICAI Membership No. 243569
UDIN: 26243569LPNUDL3135

Place: Hyderabad
Date: 30.05.2026

Annexure - A to the Independent Auditors' Report

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

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

We have audited the internal financial controls over financial reporting of Athena Global Technologies Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31 March 2026, based on the internal control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For RAMANATHAM & RAO
Chartered Accountants
Firm Registration. No. 002934S

Sd/-
(V V LAKSHMI PRASANNA A)
Partner
ICAI Membership No. 243569
UDIN: 26243569LPNUDL3135

Place: Hyderabad
Date: 30.05.2026

Annexure “B” to the Independent Auditors' Report

With reference to Paragraph 2 under 'Report on Other Legal Regulatory Requirements' section of our report to the Members of the Company, we report that:

- I. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) According to the information and explanations given to us and the records of the company examined by us, the property, plant and equipment have been physically verified by the management in a periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its business. No material discrepancies were noticed on such physical verification.
 - (c) Based on our examination of registered sale deeds and other documents, the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the Company
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii. (a) As the company doesn't hold the Inventories as on the date of Balance sheet, hence, reporting under clause 3(ii)(a) of the order is not applicable.
- (b) The Company is not sanctioned working capital limits in excess of ₹5 Crore from banks on the basis of security of current assets. Hence reporting under clause 3(ii)(b) of the order is not applicable.
- iii. During the year, the Company has made investments in a company and granted unsecured loans and advances in the nature of loans to the subsidiaries in respect of which:
 - (a) The Company has not stood guarantee or provided security to any other entity.
 - (b) The investments made, and the terms and conditions of the grant of all the above-mentioned loans during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - (c) In respect of loans granted or advances in the nature of loans provided by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation.
 - (d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted and advances in the nature of loans provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
 - (e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
 - (f) Company has granted loans or advances in the nature of loans repayable on demand during the year. The particulars are as follows.

S No	To Whom	Balance outstanding as at Balance Sheet date* (Rupees in lakhs)	% of total Loans
1.	Subsidiary Companies	4801.33	100%

- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. Maintenance of Cost records as prescribed under subsection (1) of section 148 of the Act is not applicable to this company.
- vii. In respect of statutory dues:
 - a) According to the information and explanations given to us there were arrears of Statutory amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, service tax, Goods and Services Tax, duty of customs, duty of excise, value added tax, cess and etc. as at 31st March 2026 for a period of more than six months from the date they became payable. The details are as follows:

Nature of Dues	Amount (₹ In lakhs)
Tax Deducted at Source	308.15
Service Tax	7.63
Professional Tax	29.02
Provident Fund	3.27
Income tax	23.00

- (b) According to the information and explanations given to us and records of the Company examined by us, particulars of income tax, sales tax, valued added tax, service tax, customs duty, excise duty, goods and service tax or cess as at 31st March, 2026 which have not been deposited on account of any dispute pending, are as under:x.

Name of the Statute	Nature of Dues	Amount in Lakhs	Period	Forum Where dispute is pending
The Income Tax Act, 1961	Income Tax	380.38	Assessment year 2016 -17	Commissioner of Income Tax
Provident Fund	Interest and damages	64.26	from 01.04.2018 to 31.05.2024	

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix.
 - a) The Company has not defaulted in repayment of loans taken from the banks. The Company has not taken loans from financial institutions and Government.
 - b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c) The Company has taken term loan during the year and on an over all examination of financial statements of the company, the funds from term loans were applied for the purpose for which the loans were obtained.
 - d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.
- f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiary.
- x. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash losses of ₹ 2985.51 lakhs during the financial year covered by our audit and cash losses of ₹ 657.08 lakhs during the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. a) There is no amount to be spent for other than ongoing projects towards Corporate Social Responsibility (CSR). Hence, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- b) The Company does not have ongoing projects relating to CSR. Hence reporting under clause 3(xx)(b) of the Order is not applicable.

Place: Hyderabad
Date: 30.05.2026

For RAMANATHAM & RAO
Chartered Accountants
Firm Registration. No. 002934S

Sd/-
(V V LAKSHMI PRASANNA A)
Partner
ICAI Membership No. 243569
UDIN: 26243569LPNUDL3135

STANDALONE BALANCE SHEET AS AT 31st MARCH 2026

₹ in Lakhs unless otherwise stated

Particulars	Note No.	31 st March 2026	31 st March 2025
I. ASSETS			
Non-current Assets			
(a) Property, plant and equipment	3	174.46	3.90
(b) Right-of-use assets	4	929.97	1,046.21
(c) Investment property	5	18,743.25	23,900.00
(d) Intangible assets under development	6	3.19	2.88
(e) Financial assets			
(i) Investments	7	1,457.91	4,818.75
(ii) Other financial assets	8	372.80	50.58
(f) Deferred tax assets (net)	9	57.95	26.55
(g) Other non-current assets	10	2,000.00	-
Total non-current assets		23,739.53	29,848.87
Current assets			
(a) Financial assets			
(i) Trade receivables	11	1,887.38	1,390.75
(ii) Cash and cash equivalents	12	985.02	31.05
(iii) Bank balances other than cash and cash equivalents	13	144.38	-
(iv) Loans	14	4,801.33	2,687.58
(v) Other financial assets	8	1,280.60	433.50
(b) Current tax assets (net)	15	-	24.86
(c) Other current assets	10	753.71	551.77
Total current assets		9,852.41	5,119.51
TOTAL ASSETS		33,591.94	34,968.38
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	16	1,471.16	1,405.00
(b) Other equity	17	16,238.41	19,889.00
Total Equity		17,709.57	21,294.00
Liabilities			
Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	18	10,830.92	3,705.28
(ii) Lease liabilities	4	953.77	1,011.98
(iii) Other financial liabilities	19	380.59	1,856.90
(b) Provisions	20	135.41	94.36
(c) Other non-current liabilities	21	80.52	-
Total non-current liabilities		12,381.21	6,668.52
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	18	645.91	3,743.42
(ii) Lease liabilities	4	57.49	42.30
(iii) Other financial liabilities	19	2,146.07	597.58
(b) Other current liabilities	21	403.44	2,614.71
(c) Provisions	20	24.12	7.84
(d) Current tax liabilities (Net)	22	224.11	-
Total current liabilities		3,501.15	7,005.86
TOTAL		33,591.94	34,968.38

The accompanying notes form an integral part of the Standalone financial statements.

As per our report of even date

For RAMANATHAM & RAO

Chartered Accountants

Firm Registration. No. 002934S

Sd/-

V V Lakshmi Prasanna A

Partner

ICAI Membership. No.243569

Place: Hyderabad

Date: 30.05.2026

For and on behalf of the Board

Sd/-

M. SATYENDRA

Chairman & Managing Director

(DIN: 01843557)

Sd/-

J V RAMAKRISHNA

Chief Financial Officer

Sd/-

M.SUNITHA

Director

(DIN:06741426)

Sd/-

GAYATHRI PRITHVIRAJ

Company Secretary

(M NO:77113)

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2026

₹ in Lakhs unless otherwise stated

Particulars	Note No.	Year ended 31 st March 2026	Year ended 31 st March 2025
I. Revenue from operations	23	805.94	1,217.80
II. Other income	24	372.51	247.79
III. Total Income (I + II)		1,178.46	1,465.59
IV. Expenses			
Cost of software sold	25	-	74.47
Employee benefits expenses	26	768.99	828.20
Finance costs	27	1,582.17	1,206.58
Depreciation and amortization expense	28	128.84	46.92
Other expenses	29	1,082.95	632.52
Total expenses		3,562.95	2,788.69
V. (Loss) before exceptional items and tax (III - IV)		(2,384.49)	(1,323.10)
VI. Exceptional Items:	30		
Gain on derecognition of investment property		2,339.75	-
Loss on sale of investment in subsidiary		(3,235.60)	-
Net Exceptional Loss (VI)		(895.85)	-
VII. (Loss) before tax (V + VI)		(3,280.35)	(1,323.10)
VIII. Tax expense:	31		
(1) Current tax (including earlier year)		720.55	-
(2) Deferred tax		(31.40)	88.88
Total tax expenses (VIII)		689.16	88.88
IX. Profit/(loss) for the year (VII-VIII)		(3,969.50)	(1,411.98)
X. Other comprehensive income			
(a) Items that will not be reclassified to profit or loss (net of taxes).			
i. Remeasurement gain / (loss) on employees defined benefit plan		29.67	12.15
(b) Items that will be reclassified to profit or loss (net of taxes).			
i. Foreign currency translation reserve		(75.67)	3.93
Other comprehensive income (net of tax) (X)		(46.00)	16.08
XI. Total comprehensive income/(loss) for the year (IX + X)		(4,015.49)	(1,395.90)
XII. Earnings per equity share in ₹ (face value ₹ 10 each)	32		
(1) Basic		(27.39)	(10.05)
(2) Diluted		(27.39)	(10.05)

The accompanying notes form an integral part of the Standalone financial statements.

As per our report of even date

For RAMANATHAM & RAO

Chartered Accountants

Firm Registration. No. 002934S

Sd/-

V V Lakshmi Prasanna A

Partner

ICAI Membership. No.243569

Place: Hyderabad

Date: 30.05.2026

For and on behalf of the Board

Sd/-

M. SATYENDRA

Chairman & Managing Director

(DIN: 01843557)

Sd/-

J V RAMAKRISHNA

Chief Financial Officer

Sd/-

M.SUNITHA

Director

(DIN:06741426)

Sd/-

GAYATHRI PRITHVIRAJ

Company Secretary

(M NO:77113)

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2026

₹ in Lakhs unless otherwise stated

Particulars	31 st March 2026	31 st March 2025
Cash Flows from Operating Activities		
(Loss) before tax	(3,280.35)	(1,323.10)
Adjustments for :		
Gain on derecognition of Investment Property	(2,339.75)	-
Loss on sale of investment in subsidiary company	3,235.60	-
Depreciation and amortization expense	128.84	46.92
Exchange rate fluctuations	(108.07)	2.44
Provision for doubtful debts/advances/ impairment	20.33	41.82
Finance cost	1,579.74	1,189.41
Operating profit before working capital changes	(763.66)	(42.51)
Movements in Working Capital		
(Increase)/Decrease in inventories	-	0.10
(Increase)/Decrease in trade receivables	(408.90)	(371.20)
(Increase)/Decrease in other financial assets	(1,169.32)	(10.82)
(Increase)/Decrease in loans and advances	(2,113.75)	205.02
(Increase)/Decrease in other current assets	(201.94)	(65.73)
Increase/(Decrease) in other financial liabilities	(1,018.82)	2,492.74
Increase/(Decrease) in other liabilities	(2,139.59)	(4.16)
Increase/(Decrease) in provisions	11.32	19.49
Changes in working capital	(7,041.00)	2,265.45
Cash generated from operations	(7,804.66)	2,222.94
Income tax paid	(471.57)	8.69
Net Cash flow from/(used in) operating activities	(8,276.24)	2,231.63
Cash flow from investing activities		
Purchase of property, plant and equipment	(174.29)	(0.17)
Investment in Intangible assets under development	(0.31)	-
Proceeds from perpetual lease of Investment property	8,587.50	-
Increase in non-current assets	(2,000.00)	-
Proceeds from sale of Investment in equity shares of Subsidiary	125.24	-
Investment in fixed deposits	(144.38)	-
Sale of investment	-	254.81
Net cash flow from /(used in) investing activities	6,393.76	254.63
Cash flows from/(used in) financing activities		
Issue of equity share capital including securities premium	431.07	-
Proceeds from borrowings	11,146.55	1,259.64
Repayment of borrowings	(6,879.64)	(2,708.14)
Interest paid on borrowings	(1,685.14)	(955.01)
Repayment of lease liabilities (including interest)	(176.40)	(57.37)
Net cash flow from/ (used in) financing activities	2,836.45	(2,460.87)
Net Increase/(Decrease) in cash and cash equivalents	953.97	25.39
Cash and Cash equivalents at the beginning of the year	31.05	5.65
Cash and Cash equivalents at the end of the year	985.02	31.05

Standalone statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 specified under Section 133 of the Companies Act 2013.

Reconciliation of cash and cash equivalents with the balance sheet (Refer Note 12)

Particulars	31 March 2026	31 March 2025
Cash on hand	0.01	2.46
Cheques in hand	125.34	-
Balances with banks:		
- in current accounts	773.04	28.58
- Deposits with original maturity of less than three months	86.63	-
Total	985.02	31.05

As per our report of even date
For RAMANATHAM & RAO
Chartered Accountants
Firm Registration. No. 002934S

Sd/-
V V Lakshmi Prasanna A
Partner
ICAI Membership. No.243569

Place: Hyderabad
Date: 30.05.2026

For and on behalf of the Board

Sd/-
M. SATYENDRA
Chairman & Managing Director
(DIN: 01843557)

Sd/-
J V RAMAKRISHNA
Chief Financial Officer

Sd/-
M.SUNITHA
Director
(DIN:06741426)

Sd/-
GAYATHRI PRITHVIRAJ
Company Secretary
(M NO:77113)

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2026

a. Equity share capital

₹ in Lakhs unless otherwise stated

Particulars	Note	Number of shares	Amount
Balance as at 1st April, 2024	16	1,40,50,000	1,405.00
Changes during the year		-	-
Balance as at 31st March, 2025		1,40,50,000	1,405.00
Conversion of share warrants into equity shares		6,50,000	65.00
Conversion of ESOPS into equity shares		11,588	1.16
Balance as at 31st March, 2026		1,47,11,588	1,471.16

b. Other equity

Particulars	Note	Reserves and Surplus					Money Received against Share Warrants	Total
		Capital Reserve	Securities Premium Reserve	Retained Earnings	Other items of Other Comprehensive Income	Translation Reserve		
Balance as at 1st April, 2024	17	0.10	2,086.43	18,910.73	(8.95)	155.21	141.38	21,284.90
(Loss) for the year		-	-	(1411.98)	-	-	-	(1,411.98)
Remeasurement gain		-	-	-	12.15	-	-	12.15
Translation differences		-	-	-	-	3.93	-	3.93
Balance as at 31st March, 2025		0.10	2,086.43	17,498.75	3.20	159.14	141.38	19,889.00
Premium on Issue of Equity Shares		-	506.29	-	-	-	-	506.29
Transfer on conversion of warrants		-	-	-	-	-	(141.38)	(141.38)
Transfer on reclassification		-	-	(27.03)	27.03	-	-	-
(Loss) for the year		-	-	(3,969.50)	-	-	-	(3,969.50)
Remeasurement gain		-	-	-	29.67	-	-	29.67
Translation differences		-	-	-	-	(75.67)	-	(75.67)
Balance as at 31st March, 2026		0.10	2,592.73	13,502.22	59.90	83.47	-	16,238.41

As per our report of even date

For RAMANATHAM & RAO

Chartered Accountants

Firm Registration. No. 002934S

Sd/-

V V LAKSHMI PRASANNA A

Partner

ICAI Membership.No.243569

Place: Hyderabad

Date: 30.05.2026

For and on behalf of the Board

Sd/-

M. SATYENDRA

Chairman & Managing Director

(DIN: 01843557)

Sd/-

M.SUNITHA

Director

(DIN:06741426)

Sd/-

J V RAMAKRISHNA

Chief Financial Officer

Sd/-

GAYATHRI PRITHVIRAJ

Company Secretary

(M NO:77113)

Notes forming part of the Standalone financial statements for the year ended March 31, 2026
1 Company information:

Athena Global Technologies Limited ('the Company') is a public limited company incorporated in India having its registered office at Hyderabad, Telangana. The Company is engaged in software development & consulting services and real estate activities. The accompanying Standalone financial statements include the accounts of Head Office in India and overseas branches in USA and UK. The equity shares of the Company are listed on BSE Ltd.

2 Summary of material accounting policies

This note provides a summary of material accounting policies adopted in the preparation of the financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Statement of compliance:

These standalone financial statements are prepared in accordance with Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. These standalone financial statements have been presented in accordance with the requirements of Division II of Schedule III to the Act, as amended, and applicable requirements of Securities and Exchange Board of India (SEBI).

2.2 Basis of preparation:

These standalone financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

2.3 Use of estimates and critical accounting judgements:

In preparation of these standalone financial statements, the Company makes judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

2.4 Revenue recognition:
i) Revenue from operations

The Company earns revenue from software services, IT-enabled and business support services and lease rentals. Revenue is recognised when the Company satisfies a performance obligation by transferring a promised good or service to a customer. The Company considers the terms of the contract and its customary business practices in determining the transaction price. Revenue from software and other services is recognised over time where the criteria specified in Ind AS 115 are met and at a point in time where control transfers at a specified point in time.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives/ discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.

ii) Other income

Interest income is recognised on time-proportion basis taking into account the amount outstanding and the rate applicable.

2.5 Borrowing costs:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for the intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization.

Other borrowing costs are expensed in the period in which they are incurred.

2.6 Employee benefits:

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligations. Remeasurements as a result of the experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Gratuity obligations

The liability or asset recognised in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss.

(iv) Defined contribution plans

The Company pays provident fund contributions to publicly administered funds as per local regulations. The Company has no further payment obligations once the contributions have been paid.

The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

2.7 Income taxes:

Tax expense for the year comprises current and deferred tax.

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they are related to income taxes levied by the same tax authority, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

2.8 Property, plant and equipment (PPE):

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises the purchase price, applicable duties and taxes, any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets, up to the date the asset is ready for its intended use.

All other repair and maintenance costs, including regular servicing, are recognised in the statement of profit and loss as incurred. When a replacement occurs, the carrying value of the replaced part is de-recognised. Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items.

Property, plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

2.9 Expenditure during product development period:

Expenditure during development period (including finance cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under Intangible assets under development and the same is allocated to the intangible assets on the completion of their development.

2.10 Depreciation and Amortisation

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on the straight line method over the useful lives as prescribed in Schedule II to the Act.

2.11 Impairment of assets:

Intangible assets and property, plant and equipment:

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash-generating-unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognised in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the 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 recognised for the asset in prior years.

2.12 Provisions, contingent liabilities and contingent assets :

The Company recognises provisions when there is a present obligation as a result of a past event and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent Liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are not recognised in standalone financial statements since this may result in the recognition of income that may never be realised.

2.13 Financial instruments:

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

A. Financial assets

(i) Financial assets - initial recognition

Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets measured at fair value through profit or loss) are added to or deducted from the fair value of the financial assets, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognised immediately in profit or loss.

(ii) Financial assets carried at amortised cost

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

(iii) Financial assets at fair value through other comprehensive income

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

(iv) Financial assets at fair value through profit or loss

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

(v) Expected Credit Loss (ECL)

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

(vi) Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109.

B. Financial liabilities

(i) Financial liabilities - initial recognition and subsequent measurement

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

Interest bearing bank loans, overdrafts and unsecured loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

(ii) Derecognition of financial liabilities

A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

C. Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

D. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Standalone balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

E. Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. Where financial instruments are not traded in an active market, fair value is determined using valuation techniques, including discounted cash flow analysis, as appropriate.

2.14 Earnings per share:

The basic earnings per share is computed by dividing the profit/(loss) for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, profit/(loss) for the year attributable to the equity shareholders and the weighted average number of the equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.15 Cash and cash equivalents:

Cash and cash equivalents include cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.16 Transactions in foreign currencies:

The standalone financial statements of the Company are presented in Indian rupees (₹), which is the functional currency of the Company and the presentation currency for the standalone financial statements.

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction.

Assets and liabilities translated at closing rate; income and expenses at transaction-date rates/appropriate average rates; resulting exchange differences recognised in OCI and accumulated in FCTR.

2.17 Segment reporting - identification of segments:

The Company aims at creating multiple drivers of growth anchored on its core competence. The company is currently focused on two segments. The business segments comprise the following:

(a) Software services : Software development and maintenance services.

(b) Leasing Activity : Lease and other income from Investment property.

2.18 Leases and Right-of-use assets

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low-value leases. For these short-term and low-value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

As a lessee, the Company determines the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives.

The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

Right-of-use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

If modifications or reassessments occur, the lease liability and right of use asset are re-measured. Right of use assets are depreciated over the shorter of the useful life of the asset or the lease term.

2.19 Impact of COVID-19 Key accounting judgements, estimates and assumptions.

The threats posed by the coronavirus outbreak are multifold. In many countries, businesses have been forced to cease or limit their operations for long or indefinite periods of time. Even in India the outbreak has been declared epidemic and on March 24, 2020, the Government of India ordered a nationwide lockdown, limiting movement of the population of India as a preventive measure against the COVID-19 pandemic. As a result, most businesses throughout the world are dealing with lost revenue and disrupted supply chains. The disruption to global supply chains due to factory shutdowns has already exposed the vulnerabilities of many organizations.

The Company considered the uncertainty relating to the COVID-19 pandemic in assessing the recoverability of receivables, goodwill, intangible assets, investments and other assets. For this purpose, the Company considered internal and external sources of information up to the date of approval of these financial statements. The Company has also used the principles of prudence in applying judgments, estimates and assumptions including sensitivity analysis. Based on its current estimates, the Company expects to fully recover the carrying amount of receivables, goodwill, intangible assets, investments and other assets.

As the outbreak continues to evolve, the Company will continue to closely monitor any material changes to future economic conditions.

The preparation of the Financial Statements required the Management to exercise judgements and to make estimates and assumptions. The Management has considered the possible effects, if any, that may result from the pandemic relating to COVID-19 on the carrying amounts of its assets. In developing the assumptions and estimates relating to the uncertainties as at the Balance Sheet date in relation to the recoverable amounts of these assets, the Management has considered the global economic conditions prevailing as at the date of approval of these financial statements and has used internal and external sources of information to the extent determined by it. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic.

2.20 Recent accounting pronouncements

During the year, the Ministry of Corporate Affairs ("MCA") notified amendments to the Companies (Indian Accounting Standards) Rules, 2015, which are applicable for annual reporting periods beginning on or after 1 April 2025. The Company has evaluated the applicable amendments and, based on its assessment, these amendments do not have a material impact on the standalone financial statements for the year ended 31 March 2026.

Notes to financial statements for the year ended 31 March 2026
3. Property, plant and equipment

₹ in Lakhs unless otherwise stated

Sr. No.	Particulars	Civil Works	Office Equipment	Furniture and Fixtures	Computers	Vehicles	Electrical Installations	Air Conditioning	Total
(a)	Gross Carrying Value								
	As at 1st April 2024	-	24.00	28.92	79.92	93.23	4.77	0.28	231.13
	Additions	-	0.14	-	-	-	-	-	0.14
	Deletions	-	-	-	-	-	-	-	-
	As at 31st March 2025								
	Additions	-	24.15	28.92	79.92	93.23	4.77	0.28	231.28
	Deletions	99.46	1.22	-	-	-	-	73.61	174.29
		-	-	-	-	-	-	-	-
	As at 31st March, 2026	99.46	25.37	28.92	79.92	93.23	4.77	73.89	405.57
(b)	Accumulated Depreciation								
	As at 1st April 2024	-	21.65	26.23	75.91	93.22	4.76	0.14	221.91
	Depreciation	-	0.71	1.77	2.94	0.02	0.01	0.02	5.46
	Accumulated depreciation on Deletions	-	-	-	-	-	-	-	-
	As at 31st March 2025								
	Depreciation	-	22.37	27.99	78.85	93.23	4.77	0.16	227.37
	Accumulated depreciation on Deletions	0.54	1.02	0.93	0.05	-	-	1.21	3.74
		-	-	-	-	-	-	-	-
(c)	As at 31st March, 2026	0.54	23.39	28.92	78.90	93.23	4.77	1.37	231.11
	Carrying value								
	As at 31st March, 2025	-	1.78	0.93	1.07	-	-	0.13	3.90
	As at 31st March, 2026	98.92	1.98	-	1.02	-	-	72.53	174.46

4 Right-of-use assets and leases

4.1. Right-of-use assets (Office premises)

The Company has a lease arrangement for office premises. The lease terms are determined as the non-cancellable period of a lease together with periods covered by an option to extend the lease where the Company is reasonably certain to exercise such option. The Company is restricted from assigning or subleasing the leased asset under the terms of lease.

₹ in Lakhs unless otherwise stated

Particulars	31 March 2026	31 March 2025
Balance at the beginning	1,046.21	-
Additions	8.86	1,087.64
Deletions	-	-
Depreciation	125.10	41.43
Balance at the end	929.97	1,046.21

4.2. Lease liabilities

Particulars	31 March 2026	31 March 2025
Balance at the beginning	1,054.28	-
Additions	-	1,066.09
Finance cost accrued during the year	133.38	45.56
Payment of lease liabilities	176.40	57.37
Balance at the end	1,011.26	1,054.28

4.3. Current and non-current lease liabilities

Particulars	31 March 2026	31 March 2025
Current lease liabilities	57.49	42.30
Non-current lease liabilities	953.77	1,011.98
Balance at the end	1,011.26	1,054.28

4.4. Maturity analysis of undiscounted lease liability

Particulars	31 March 2026	31 March 2025
Less than 3 months	45.17	43.02
3 to 12 months	138.54	132.66
1 to 3 years	608.11	581.52
More than 3 years	831.09	1,026.33
Total undiscounted lease liabilities	1,622.91	1,783.53

4.5. Other lease disclosures

Particulars	31 March 2026	31 March 2025
Depreciation on right-of-use assets	125.10	41.43
Interest expense on lease liabilities	133.38	45.56
Expense relating to short-term leases	-	-
Expense relating to leases of low-value assets	-	-
Variable lease payments not included in lease liabilities	-	-
Total cash outflow for leases	176.40	57.37

5. Investment property

₹ in Lakhs unless otherwise stated

S.No.	Particulars	Land Building	Total
(a)	Gross Carrying Value		
	As at 1st April 2024	23,900.00	23,900.00
	Additions	-	-
	Deletions	-	-
	As at 31st March 2025	23,900.00	23,900.00
	Additions	1,091.00	1,091.00
	Deletions	6,247.75	6,247.75
	As at 31st March, 2026	18,743.25	18,743.25
(b)	Accumulated Depreciation		
	As at 1st April 2024	-	-
	Depreciation	-	-
	Accumulated depreciation on deletions	-	-
	As at 31st March 2025	-	-
	Depreciation	-	-
	Accumulated depreciation on deletions	-	-
	As at 31st March, 2026	-	-
(c)	Carrying value		
	As at 31st March, 2025	23,900.00	23,900.00
	As at 31st March, 2026	18,743.25	18,743.25

5.1 During the year, the Company entered into a perpetual lease arrangement in respect of a portion of its investment property. Based on management's assessment of the contractual terms and applicable Ind AS requirements, the carrying amount relating to the said portion amounting to ₹ 6,247.75 lakh was derecognised. Consideration attributable to the transaction amounted to ₹ 8,587.50 lakh and a gain of ₹ 2,339.75 lakh was recognised in the Statement of Profit and Loss. The gain has been disclosed separately considering its nature and materiality.

5.2. Rental income and direct operating expenses

Particulars	31 March 2026	31 March 2025
Rental income from investment property	159.15	-
Direct operating expenses relating to investment property generating rental income.	134.42	-
Other expenses relating to investment property generating rental income.	217.59	-
Direct operating expenses relating to investment property not generating rental income.	268.84	-

5.3. Refer Note 18 for Investment property pledged as security against borrowings.

6. Intangible assets under development

6.1. The changes in the carrying value of intangible assets under development are as follows:

Particulars	31 March 2026	31 March 2025
Balance at the beginning	2.88	2.85
Additions	0.31	0.03
Capitalised during the year	-	-
Amount written off / impaired	-	-
Balance at the end	3.19	2.88

6.2. The Intangible assets under development ageing schedule is as follows:

₹ in Lakhs unless otherwise stated

Particulars	Amount in Intangible assets under development for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
Projects in Progress					
Year ended 31st March 2026	0.31	0.03	-	2.850	3.19
Year ended 31st March 2025	0.03	-	2.80	0.05	2.88

6.3. There are no intangible assets under development projects whose completion is overdue or whose cost has exceeded its original plan as at 31 March 2026 and 31 March 2025.

7. Investments

Particulars	31 March 2026	31 March 2025
Unquoted Investments Measured at Cost:		
Investments in Equity Instruments of subsidiaries		
(a) Medley Medical Solutions Pvt Ltd		
41,03,415 shares of ₹ 10/- each	-	410.34
84,30,274 shares of ₹ 35/- each (Including Premium of ₹25/-)	-	2,950.60
(b) Tutoroot technologies Pvt Ltd		
4,50,000 shares of ₹ 10/- each	45.00	45.00
40,36,570 shares of ₹ 35/- each (Including Premium of ₹25/-)	1,412.80	1,412.80
(c) Athena Global Technologies, Inc.		
1000 shares of \$ 0.01/- each	0.01	0.01
(d) MedleyMed Healthcare Solutions Pvt Ltd		
10,000 shares of ₹ 1/- each	0.10	-
Total	1,457.91	4,818.75
Aggregate amount of unquoted investments	1,457.91	4,818.75
Aggregate impairment in value of investments	NIL	NIL

7.1 During the year ended 31 March 2026, the Company disposed of its entire investment in Medley Medical Solutions Private Limited to MedleyMed Healthcare Solutions Private Limited for a consideration of ₹125.24 lakh. The carrying amount of the investment on the date of disposal was ₹ 3,360.94 lakh, resulting in a loss of ₹3,235.60 lakh, which has been presented separately in the Statement of Profit and Loss considering its nature and materiality. As the buyer belongs to the same group, the transaction constitutes a related-party transaction on an arm's length basis.

7.2 During the year ended 31 March 2026, the Company acquired 100% of the equity share capital of MedleyMed Healthcare Solutions Private Limited for a consideration of ₹ 0.10 lakh. Accordingly, the entity became a wholly owned subsidiary of the Company with effect from 31 March 2026. The acquisition constituted a related-party transaction. Refer Note 34 for related-party disclosures.

8. Other financial assets

₹ in Lakhs unless otherwise stated

Particulars	31 March 2026	31 March 2025
Non-current		
Unsecured, considered good		
Security deposits - rent	51.31	36.85
Electricity deposits	9.49	2.12
Other receivables	-	11.61
Bank deposits having remaining maturity exceeding twelve months	312.00	-
Total non-current other financial assets	372.80	50.58
Current		
Unsecured, considered good		
Security deposits - rent	2.95	1.92
Advances to employees	17.36	5.66
Advances to Others	223.40	217.70
Receivable against perpetual lease of investment property	990.11	-
Other receivables	46.78	208.22
Total	1,280.60	433.50

9. Deferred tax assets (net)

Particulars	31 March 2026	31 March 2025
Deferred tax assets on account of:		
Timing difference due to depreciation	14.27	12.31
Expected credit loss	17.29	11.64
Lease liabilities	26.40	2.61
Deferred tax assets (net)	57.95	26.55

10. Other assets

Particulars	31 March 2026	31 March 2025
Non-current		
Unsecured, considered good		
Advance for works	2,000.00	-
Total	2,000.00	-
Current		
Unsecured, considered good		
Balance with revenue authorities	247.16	246.34
Amounts paid under protest (Refer note 35)	92.14	165.47
Advances for expenses	373.42	-
Prepaid expenses	40.98	139.95
Total	753.71	551.77

11. Trade receivables

₹ in Lakhs unless otherwise stated

Particulars	31 March 2026	31 March 2025
Unsecured, considered good	1,949.54	1,432.57
Less: Expected credit loss	62.16	41.82
Secured, considered good	-	-
Total	1,887.38	1,390.75

11.1 Trade receivables include amounts due from subsidiaries aggregating to ₹ 1745.55 lakh as at 31 March 2026 (31 March 2025: ₹ 1323.96 lakh)

11.2 Ageing of the trade Receivables is as follows:

As at March 31, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1Years	1-2 Years	2-3 Years	More Than 3 Years	
(i) Undisputed Trade receivables – considered good	474.03	63.59	426.88	245.62	739.42	1,949.54
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	474.03	63.59	426.88	245.62	739.42	1,949.54
Less: Allowance for credit loss						62.16
Total trade receivables						1,887.38

As at March 31, 2025

₹ in Lakhs unless otherwise stated

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1Years	1-2 Years	2-3 Years	More Than 3 Years	
(i) Undisputed Trade receivables – considered good	555.18	82.12	319.36	-	475.91	1,432.57
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	555.18	82.12	319.36	-	475.91	1,432.57
Less: Allowance for credit loss						41.82
Total trade receivables						1,390.75

12. Cash and cash equivalents

Particulars	31 March 2026	31 March 2025
Cash on hand	0.01	2.46
Cheques in hand	125.34	-
Balance with banks in current accounts	773.04	28.58
Bank deposits with original maturity of three months or less	86.63	-
Total	985.02	31.05

13. Bank balances other than cash and cash equivalents

Particulars	31 March 2026	31 March 2025
Bank deposits with maturity exceeding three months but not exceeding twelve months	144.38	
Total	144.38	-

14. Loans

Particulars	31 March 2026	31 March 2025
Unsecured, Considered good:		
Loan to Subsidiaries	4,801.33	2,687.58
Total	4,801.33	2,687.58

14.1 Loans to subsidiaries carry interest at 7% per annum (previous year: 10% per annum) and are repayable on demand

14.2 Loans repayable on demand

Type of borrower	As at 31 March 2026	% of total loans	As at 31 March 2025	% of total loans
Promoters	-	0%	-	0%
Directors	-	0%	-	0%
Key management personnel	-	0%	-	0%
Related parties (being Subsidiaries)	4,801.33	100%	2,687.58	100%

14.3 Refer Note 37 for the Company's credit-risk management and expected credit-loss assessment in respect of loans.

14.4 Refer Note 34 for party-wise related-party transactions and outstanding balances.

15. Current tax assets (net)

Particulars	31 March 2026	31 March 2025
Income tax receivable / tax deducted at source, net of provision for current tax	-	24.86
Total	-	24.86

16. Equity share capital

Particulars	31 March 2026	31 March 2025
Authorised share capital		
31 March 2026 : 1,60,00,000 equity shares of ₹ 10 /- each	1,600.00	1,600.00
31 March 2025 : 1,60,00,000 equity shares of ₹ 10 /- each		
TOTAL	1,600.00	1,600.00
Issued, subscribed and fully paid-up share capital		
31 March 2026 : 1,47,11,588 equity shares of ₹ 10 /- each	1,471.16	1,405.00
31 March 2025 : 1,40,50,000 equity shares of ₹ 10 /- each		
TOTAL	1,471.16	1,405.00

16.1 Reconciliation of number of shares and amount

Particulars	Number of shares	Amount
Balance at April 1, 2024	1,40,50,000	1,405.00
Shares issued during FY 2024-25	-	-
Balance at March 31, 2025	1,40,50,000	1,405.00
Shares issued during FY 2025-26		
Share warrants converted into fully paid up equity shares	6,50,000	65.00
ESOPs converted into fully paid up equity shares	11,588	1.16
Balance at March 31, 2026	1,47,11,588	1,471.16

16.2 Rights attached to equity shares

The Company has one class of equity shares having a face value of ₹10 each. Each holder of an equity share is entitled to one vote per share. Dividend, if any, proposed by the Board of Directors is subject to approval of the shareholders, except in the case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

16.3 Shareholders holding more than 5% share in the company

Name of the shareholder	As at 31 March 2026		As at 31 March 2025		Percentage of Change
	No. of Shares	% holding	No. of Shares	% holding	
M. Satyendra	69,90,612	47.52%	69,90,612	49.76%	-4.50%
M. Sunitha	16,41,326	11.16%	16,41,326	11.68%	-4.50%

16.4 Bonus Shares/ Buy back shares for consideration other than cash issued during the past five years:

- (1) Aggregate number and class of shares allotted as fully paid up pursuant to contracts without payment being received in Cash - **Nil**
- (2) Aggregate number and class of shares allotted as fully paid up by way of Bonus shares - **Nil**
- (3) Aggregate number and class of Shares bought back - **Nil**

16.5 Promoter Shareholding
As at 31st March, 2026

Name of the Promoter	Number of shares	% holding	% of change during the year
Equity shares of ₹ 10/- each fully paid-up			
M. Satyendra	69,90,612	47.52%	0.00%
M. Sunitha	16,41,326	11.16%	0.00%
M. Karthikeya	6,50,000	4.42%	100.00%

As at 31st March, 2025

Name of the Promoter	Number of shares	% holding	% of change during the year
Equity shares of ₹ 10/- each fully paid-up			
M. Satyendra	69,90,612	49.76%	0.00%
M. Sunitha	16,41,326	11.68%	0.00%
M. Karthikeya	-	0.00%	0.00%

17. Other equity

₹ in Lakhs unless otherwise stated

Particulars	31 March 2026	31 March 2025
(i) Capital Reserve		
Opening Balance	0.10	0.10
Add: Additions during the year	- -	
Closing balance	0.10	0.10
(ii) Securities Premium Reserve		
Opening Balance	2,086.43	2,086.43
Add: Premium on Issue of Equity Shares	506.29	-
Closing balance	2,592.73	2,086.43
(iii) Retained Earnings		
Opening balance	17,498.75	18,910.73
Profit for the year	(3,969.50)	(1,411.98)
Add: Transfer to other items of OCI	(27.03)	-
Closing balance	13,502.22	17,498.75
(iv) Other Items of OCI		
Opening balance	3.20	(8.95)
Add: Remeasurement gain/(loss) on defined benefit obligations	29.67	12.15
Add: Transfer from retained earnings	27.03	-
Closing balance	59.90	3.20
(v) Translation Reserve		
Opening balance	159.14	155.21
Add: Translation reserve for the current year	(75.67)	3.93
Closing balance	83.47	159.14
(vi) Money Received against share warrants		
Opening balance	141.38	141.38
Add: Amount Received during the period	-	-
Shares Allotment made during the period	(141.38)	-
Closing balance	-	141.38
Total (i-vi)	16,238.41	19,889.00

Nature and purpose of other reserves

(i) Capital reserve

Capital reserve is a sum earmarked for specific purposes or long-term projects or mitigating capital losses or any other long-term contingencies. This reserve is not available for distribution of dividend

(ii) Securities premium reserve

Securities premium represents the premium received on issue of equity shares and is utilised in accordance with the provisions of the Companies Act, 2013.

(iii) Retained earnings

Retained earnings represent accumulated profits/losses of the Company after transfers and distributions, if any.

(iv) Foreign currency translation reserve

Exchange differences arising on translation of foreign operations whose functional currency differs from the presentation currency of the Company are recognised in other comprehensive income and accumulated in the foreign currency translation reserve.

(v) Money Received against Share Warrants

During the year, the Company has issued NIL Share Warrants (Previous year 6,50,000) to one of the Promoters and the Company converted 6,50,000 share warrants into equity shares during the year (Previous Year NIL).

18. Borrowings

Particulars	31 March 2026	31 March 2025
Non-current borrowings		
Secured term loans from banks	10,830.92	-
Secured term loans from NBFCs	-	3,705.28
Total non-current borrowings	10,830.92	3,705.28
Current borrowings		
Secured loans		
Current maturities of Long-term Debt	315.63	1,526.37
Unsecured loans - Repayable on demand		
- From Related Parties		
(i) Directors	125.96	186.35
(ii) Enterprises in which directors have significant influence	53.21	458.59
- From Others	151.11	1,572.12
Total current borrowings	645.91	3,743.42
Total borrowings	11,476.84	7,448.70

18.1 Terms of repayment

Particulars	31 March 2026	31 March 2025	Interest Rate	Repayment
HDFC Bank Ltd - Term loan 1	6,946.55	-	7.65%	176 monthly installments
HDFC Bank Ltd - Term loan 2	4,200.00	-	7.65%	175 monthly installments
Aditya Birla Capital Limited	-	2,447.87	13.05%	Repayable monthly instalment starting from March 2026 to January 2038.
Axis Finance Limited	-	2,783.78	14.00%	Repayable quarterly instalment starting from Feb 2024 to November 2026.
Directors	125.96	186.35	0%-10%	Repayable on demand
Enterprises in which directors have significant influence	53.21	458.59	10%	Repayable on demand
Others	151.11	1,572.12	10% - 14%	Repayable on demand

18.2 Security details

₹ in Lakhs unless otherwise stated

Bank/Financial institution	Security details
HDFC Bank Ltd Term loan 1	Exclusive mortgage of 125048.98 sqft situated at 16th floor of Centaurus by Phoenix located at Survey no 203 (P), Manikonda Jagir Village, Rajendranagar Mandal, Ranga Reddy District, Hyderabad, Telangana. Assignment of present and future rentals from the above property. Personal Guarantee of Chairman and Managing Director.
HDFC Bank Ltd Term loan 2	Exclusive mortgage of 125048.98 sqft situated at 17th floor of Centaurus by Phoenix located at Survey no 203 (P), Manikonda Jagir Village, Rajendranagar Mandal, Ranga Reddy District, Hyderabad, Telangana. Assignment of present and future rentals from the above property. Personal Guarantee of Chairman and Managing Director.

18.3 Movement in borrowings

Particulars	31 March 2026	31 March 2025
Opening borrowings	7,448.70	8,708.36
Amounts borrowed	11,146.55	1,259.64
Finance costs accrued	1,446.36	1,143.85
Finance costs paid	1,685.14	955.01
Repayment of borrowings	6,879.64	2,708.14
Closing borrowings	11,476.84	7,448.70

18.4 During the year, the Company has not defaulted in repayment of principal or interest in respect of borrowings outstanding as at 31 March 2026 and 31 March 2025. Borrowings obtained from banks and financial institutions have been utilised for the purposes for which they were obtained. The Company has not utilised long-term borrowings for short-term purposes during the year.

19. Other financial liabilities

Particulars	31 March 2026	31 March 2025
Current		
Security deposits received for land	74.00	1,856.90
Security deposits - Lease rent	306.59	-
Total Other non-current financial liabilities	380.59	1,856.90
Current		
Security deposits - Lease rent	22.01	-
Creditors for Expenses	502.82	411.08
Capital creditors	1,091.00	-
Provision for expenses	414.16	-
Salaries Payable	116.09	152.20
Other payables	-	34.30
Total other current financial liabilities	2,146.07	597.58

20. Provisions

₹ in Lakhs unless otherwise stated

Particulars	31 March 2026	31 March 2025
Non-current		
Provision for employee benefits		
- Compensated absences	27.98	20.81
- Gratuity	107.43	73.55
TOTAL	135.41	94.36
Current		
Provision for employee benefits		
- Compensated absences	3.55	1.78
- Gratuity	20.57	6.06
TOTAL	24.12	7.84

21. Other liabilities

Particulars	31 March 2026	31 March 2025
Non-current		
Deferred Income- Security Deposit	80.52	-
Total Other non-current liabilities	80.52	-
Current		
Advance receipt against perpetual lease	-	2,071.62
Deferred Income- Security Deposit	24.16	-
Statutory Dues	341.99	509.36
Other payables	37.30	33.73
Total Other current liabilities	403.44	2,614.71

22. Current tax liabilities (net)

Particulars	31 March 2026	31 March 2025
Provision for current income tax, net of advance tax and tax deducted at source	224.11	-
Total	224.11	-

23. Revenue from operations

₹ in Lakhs unless otherwise stated

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Revenue from software services		
- Export services	605.89	1,040.03
- Domestic services	40.91	65.41
Sale of flats	-	112.36
Lease rent	159.15	-
Total	805.94	1,217.80

24. Other income

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Interest income	207.63	228.99
Foreign exchange gain	108.07	-
True-up charges	55.00	-
Miscellaneous income	-	8.62
Liabilities no longer required written back	1.81	10.19
Total	372.51	247.79

25. Cost of software sold

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Cost of Software sold	-	74.47
Total	-	74.47

26. Employee benefits expenses

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Salaries, wages and bonus	634.12	779.72
Contribution to provident and other funds	13.67	17.02
Staff welfare expenses	19.03	12.20
Directors' sitting fees	2.00	-
Gratuity & leave encashment	100.19	19.25
Total	768.99	828.20

27. Finance costs

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Interest on borrowings	1,325.79	1,143.85
Interest on lease liabilities	133.38	45.56
other borrowing costs	120.58	-
Bank Charges	2.43	17.18
Total	1,582.17	1,206.58

28. Depreciation and amortization expenses

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Depreciation of property, plant and equipment	3.74	5.49
Depreciation of Right of Use Assets	125.10	41.43
Total	128.84	46.92

29. Other expenses

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Rent	52.89	112.19
Power and fuel	9.92	10.52
Insurance	25.12	6.79
Legal, professional and consultancy fees	181.86	332.13
Repairs and maintenance	310.75	20.36
Lease referral fees	217.59	-
Subscription, membership and license fees	28.40	22.91
Rate and taxes	95.57	19.45
Interests, penalties and late fees	82.07	34.17
Travelling expenses	17.65	3.82
Expected credit loss recognised on financial assets	20.33	41.82
Bad debts written off	12.29	-
Donation	6.36	1.00
Payment to auditors (Refer 29.1)	1.95	1.95
Other miscellaneous expenses	20.20	25.41
TOTAL	1,082.95	632.52

29.1 Payment to auditors

₹ in Lakhs unless otherwise stated

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
-Statutory Audit fees	1.65	1.65
-Tax Audit fees	0.30	0.30
Total	1.95	1.95

30. Items presented separately due to their nature and materiality

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Gain on derecognition of investment property	2,339.75	-
Loss on disposal of investment in subsidiary	(3,235.60)	-
Net loss	(895.85)	-

31. Income taxes

The major components of income tax expense for the years ended 31 March 2026 and 31 March 2025 are:

31.1 Income tax recognised in the statement of profit and loss:

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Current tax	345.00	-
Current tax relating to earlier years	375.55	-
Deferred tax expense/(credit)	(31.40)	88.88
Tax expense/(income) recognised in the statement of profit or loss	689.16	88.88

31.2 Reconciliation of effective tax rate for the year ended 31st March, 2026

₹ in Lakhs unless otherwise stated

Particulars	Amount	ETR Impact (%)
Loss before tax	-3,280.35	
Tax benefit at applicable tax rate of 25.168%	(825.60)	25.17%
Tax effect of:		
Differences in accounting and tax treatment of capital transactions	1,334.38	-40.68%
Expenses not deductible for tax purposes	25.11	-0.77%
Temporary differences on which deferred tax asset was not recognised	(96.75)	2.95%
Difference in tax treatment of income from house property	119.75	-3.65%
Temporary differences for which deferred tax is recognised	20.28	-0.62%
Effect of utilisation of unabsorbed depreciation	(9.44)	0.29%
Effect of income taxable at rates different from applicable tax rate	(239.29)	7.29%
Difference between current tax provision and tax liability as per computation, including interest u/s 234B	16.59	-0.51%
Deferred tax credit recognised during the year	(31.40)	0.96%
Current tax relating to earlier years	375.55	-11.45%
Income tax expense recognised in the Statement of Profit and Loss	689.16	-21.01%

31.3 Reconciliation of effective tax rate for the year ended 31st March, 2025

Particulars	Amount	ETR Impact (%)
Loss before tax	-1,323.10	
Tax benefit at applicable tax rate of 25.168%	(333.00)	25.17%
Tax effect of:		
Expenses not deductible for tax purposes	4.56	-0.34%
Temporary differences on which deferred tax asset was not recognised	7.72	-0.58%
Carry forward of business losses	271.38	-20.51%
Temporary differences for which deferred tax is recognised	49.33	-3.73%
Deferred tax expense recognised during the year	88.88	-6.72%
Income tax expense recognised in the Statement of Profit and Loss	88.88	-6.72%

31.4 Current tax assets / (liabilities) (net):

Particulars	31 March 2026	31 March 2025
Current tax assets	120.89	24.86
Current tax liabilities	345.00	-
Current tax assets/(liabilities) (net)	(224.11)	24.86

31.5 Reconciliation of net current tax asset / (liabilities) (net):

Particulars	31 March 2026	31 March 2025
Net Current tax asset at the beginning of the year	24.86	33.55
Current tax expense	(345.00)	-
Tax pertaining to earlier years	(375.55)	-
Tax paid / (refund received)	471.57	(8.69)
Net Current tax asset/(liabilities) at the end of the year	(224.11)	24.86

31.6 The major components of deferred tax assets / (liabilities) (net) arising on account of temporary differences:

Particulars	31 March 2026	31 March 2025
Deferred tax liabilities		
Excess of depreciation on property, plant and equipment under income-tax law over depreciation provided in books of account.	-	-
Total deferred tax liabilities (I)	-	-
Deferred tax assets		
Less depreciation on property, plant and equipment under income-tax law than depreciation provided in books of account.	14.27	12.31
Expected credit loss	17.29	11.64
Lease-related temporary differences	26.40	2.61
Total deferred tax assets (II)	57.95	26.55
Net deferred tax assets / (liabilities) (net) (II-I)	57.95	26.55

31.7 Reconciliation of deferred tax assets / (liabilities) (net):

Particulars	Opening balance	Recognised in statement of profit or loss	Closing balance
Deferred tax liabilities in relation to:			
Property, plant and equipment	-	-	-
	-	-	-
Deferred tax assets relates to following			
Property, plant and equipment	12.31	1.95	14.27
Expected credit loss	11.64	5.66	17.29
Lease liabilities	2.61	23.79	26.40
	26.55	31.40	57.95
Deferred tax asset / (liabilities) (net)	26.55	31.40	57.95

32. Earnings per Share (EPS):

Particulars	As at March 31, 2026	As at March 31, 2025
Profit/ (Loss) after tax	(3,969.50)	(1,411.98)
Weighted average number of equity shares for basic EPS	1,44,91,059	1,40,50,000
Effect of potential equity shares (Refer note 32.1)	-	-
Weighted average number of equity shares diluted EPS	1,44,91,059	1,40,50,000
Face value per equity share (₹)	10.00	10.00
Basic EPS (₹)	(27.39)	(10.05)
Diluted EPS (₹)	(27.39)	(10.05)

32.1 Potential equity shares arising from outstanding warrants/options have been excluded from the computation of diluted earnings per share as their effect would be anti-dilutive for the years ended 31 March 2026 and 31 March 2025.

33. Employee Benefits

(i) Leave encashment / compensated absences

The Company provides for compensated absences to its employees. The employees can carry forward a portion of the unutilised accumulated compensated absences and utilise or encash such accumulated leave in accordance with the Company's policy.

The liability in respect of compensated absences that are not expected to be settled wholly within twelve months after the end of the reporting period is classified as an other long-term employee benefit and is measured at the present value of the expected future payments to be made in respect of services provided by employees up to the reporting date, using the projected unit credit method.

(ii) Defined contribution plans

The Company has a defined contribution plan namely Provident fund. Contributions are made to provident fund at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the Government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contributions plan is as follows:

Particulars	31-Mar-26	31-Mar-25
Company's Contribution to Provident Fund	13.39	17.02

(iii) Post-employment obligations

a) Gratuity:

The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Reconciliation of opening and closing balances of the present value of the defined benefit obligation:

Particulars	31 March 2026	31 March 2025
I. Change in Benefit obligation :		
Present value of obligation as at the beginning	79.61	69.77
Interest Cost	5.37	5.05
Current Service Cost	15.06	10.77
Past Service Cost	59.64	-
Benefits paid	(10.17)	-
Actuarial (gain) / loss	(21.51)	(5.98)
Present value of obligation at the end of the period	128.00	79.61
II. Expenses to be recognized in the Statement of Profit & Loss :		
Interest Cost	5.37	5.06
Current Service Cost	15.06	10.77
Past Service Cost	59.64	-
Expected return on Plan Assets	-	-
Expenses recognized in the statement of Profit & Loss	80.07	15.83
III. Other comprehensive (income) / expenses (Remeasurement)		
Opening Remeasurement (gain) / loss on employees defined benefit plan	(38.39)	(32.41)
Actuarial (gain)/loss - obligation	(21.51)	(5.98)
Actuarial (gain)/loss - plan assets	-	-
Closing Remeasurement gain / (loss) on employees defined benefit plan	(59.91)	(38.39)

₹ in Lakhs unless otherwise stated

Particulars	31 March 2026	31 March 2025
IV. Amounts to be recognised in the Balance Sheet:		
Present value of Obligation as at the end of the period	128.00	79.61
Fair value of Plan Assets at the end of the period	-	-
Net liability/(asset) recognised	128.00	79.61
Funded Status - Surplus/ (Deficit)	(128.00)	(79.61)
V. Principal Assumptions:		
Discounting Rate (%)	7.50	6.75
Salary Escalation Rate (%)	10.00	10.00

VI) Significant estimates and sensitivity Analysis

The sensitivity of the defined benefit obligation to changes in key assumptions is:

Particulars	Key assumptions		Defined benefit obligation					
			Increase in assumption by			Decrease in assumption by		
	31 March 2026	31 March 2025	Rate	31 March 2026	31 March 2025	Rate	31 March 2026	31 March 2025
Discount rate	7.50%	6.75%	1%	(8.86)	(5.66)	1%	10.08	6.49
Salary growth rate	10.00%	10.00%	1%	9.74	6.22	1%	(8.75)	(5.55)
Withdrawal rate	10.00%	10.00%	1%	(1.46)	(1.31)	1%	1.61	1.47

The above sensitivity analysis is based on a change in each assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

VII) Risk exposure

Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

Interest rate risk:

The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.

Salary inflation risk:

Higher than expected increases in salary will increase the defined benefit obligation.

Demographic risk:

This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

34. Related Party Disclosures:
34.1 Names of related parties and nature of relationships:

Names of the related parties	Nature of relationship
A. Key Management Personnel I) M. Satyendra ii) J V Ramakrishna iii) Divya Agarwal iv) Gayathri Prithviraj	Chairman & Managing Director Chief Financial Officer Company Secretary & Compliance officer up to 16.06.2025 Company Secretary & Compliance officer wef 01.08.2025
B. Directors I) M.Sunitha ii) Ramesh Babu Nemani iii) Nukala Ashwanth iv) Avinash Vashishta v) Maddi Venkata Sudarsan vi) Katragadda Rajesh	Director Independent Director Independent Director upto 01.09.2025 Director Independent Director Independent Director wef 30.09.2025
C. Subsidiaries I) Medley Medical Solutions Private Limited II) Tutoroot Technologies Private Limited III) Athena Global Technologies Inc IV) MedleyMed Healthcare Solutions Pvt Ltd V) MedleyMed Logistics Pvt Ltd VI) Medley Med, Inc.	Subsidiary Company upto 30th March 2026 and subsidiary of wholly owned subsidiary from 31st March 2026. Wholly Owned Subsidiary Company. Foreign Subsidiary Company. Subsidiary of Subsidiary Company upto 30th March 2026 and wholly owned subsidiary from 31st March 2026. Subsidiary of Subsidiary Company. Foreign Subsidiary of Subsidiary Company.
D. Other related parties I) Vishwashree Enterprises Private Limited	Enterprise in which Directors have Substantial Interest.

34.2 Transaction with Related Parties

₹ in Lakhs unless otherwise stated

Particulars	Nature of Transaction	31 March 2026	31 March 2025
M. Satyendra	Amount borrowed	84.88	370.25
M. Satyendra	Borrowings repaid	91.66	283.70
M. Sunitha	Amount borrowed	48.00	50.00
M. Sunitha	Borrowings repaid	109.25	-
Avinash Vashishta	Loans Received	-	85.00
Medley Medical Solutions Private Limited	Loans given	574.03	92.76
Medley Medical Solutions Private Limited	Loans Repaid	24.83	72.01
Medley Medical Solutions Private Limited	Interest income	111.18	146.09
Medley Medical Solutions Private Limited	Domestic sales	-	-
Tutoroot Technologies Private Limited	Loans given	1,488.28	81.58
Tutoroot Technologies Private Limited	Loans Repaid	178.62	381.23
Tutoroot Technologies Private Limited	Interest income	94.01	82.28
Tutoroot Technologies-Debtor	Domestic sales	95.90	-
Athena GT INC	Export sales	365.31	679.66
Vishwashree Enterprises Private Limited	Amount borrowed	1,192.77	1,579.59
Vishwashree Enterprises Private Limited	Borrowings repaid	1,608.01	996.26
Avinash Vashishta	Borrowings repaid	0.85	0.46
Vishwashree Enterprises Private Limited	Interest expenses	9.86	120.40
Avinash Vashishta	Interest expenses	8.50	4.63
KMP	Short-term benefits- Remuneration	116.38	123.95

34.3 Closing balances with related parties

Particulars	Nature of Transaction	31 March 2026	31 March 2025
M. Satyendra	Unsecured borrowing	28.28	35.06
M. Sunitha	Unsecured borrowing	0.86	62.11
Avinash Vashishta	Unsecured borrowing	96.83	89.18
Medley Medical Solutions Private Limited	Loans	1,992.73	1,443.53
Medley Medical Solutions Private Limited	Trade receivables	565.27	565.27
Tutoroot Technologies Private Limited	Loans	1,994.26	684.60
Tutoroot Technologies Private Limited	Trade receivables	506.13	392.96
Athena GT INC	Trade receivables	902.21	534.28
Vishwashree Enterprises Private Limited	Unsecured borrowing	53.21	458.59

35. Contingent liabilities

₹ in Lakhs unless otherwise stated

Particulars	As at March 31, 2026	As at March 31, 2025
Claims against the company not acknowledged as debt		
(i) Income-tax demand relating to AY 2016-17 disputed by the Company and pending before the Commissioner of Income Tax (Appeals) / appropriate authority.	380.38	380.38
(ii) Interest and damages due to delayed remittances of contributions to provident fund from 01.04.2018 to 31.05.2024 disputed by the Company and pending before Hon'ble High Court of Telangana.	64.26	64.26
Total	444.64	444.64

36. Segment Reporting :

The Company's corporate strategy aims at creating multiple drivers of growth anchored on its core competence. The company is currently focused on two segments. The business segments comprise the following:

- (i) Software services : Software development and maintenance services
- (ii) Leasing Activity : Leasing and Other Income from Investment Property

Particulars	Year Ended	
	March 31, 2026	March 31, 2025
1. Segment Revenue		
(a) Software services	811.68	1,124.25
(b) Leasing Activity	159.15	-
(c) Unallocable	207.63	341.35
Gross Revenue from sale of Products and services	1,178.46	1,465.60
2. Segment Results		
(a) Software services	(2,151.61)	(1,431.95)
(b) Leasing Activity	(440.52)	-
(c) Unallocable	207.63	108.85
Loss before exceptional items and tax	(2,384.49)	(1,323.10)
3. Segment Assets		
(a) Software services	5,424.40	3,342.59
(b) Leasing Activity	21,908.29	24,104.61
(c) Unallocable	6,259.24	7,521.18
Total Assets	33,591.94	34,968.38
4. Segment Liabilities		
(a) Software services	13,425.09	9,745.85
(b) Leasing Activity	2,383.27	3,854.52
(c) Unallocable	74.00	74.00
Total Liabilities	15,882.36	13,674.38

37. Financial risk management

The Company is exposed to market risk (fluctuation in foreign currency exchange rates, price and interest rate), liquidity risk and credit risk, which may adversely impact the fair value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

37.1 Market risk

Market risk is the risk that changes in market prices, such as interest rates, foreign exchange rates and other market prices, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market-risk exposures within acceptable parameters while optimising returns.

(i) Interest-rate Risks:

The Company's exposure to interest-rate risk arises principally from borrowings carrying floating rates of interest. Changes in market interest rates affect the finance cost of such borrowings. Borrowings carrying fixed rates of interest expose the Company to fair-value interest-rate risk; however, as such borrowings are measured at amortised cost, changes in market interest rates do not affect the carrying amount or profit or loss during the period unless the instrument is modified or derecognised.

Particulars	31 March 2026	31 March 2025
Floating-rate borrowings	11,146.55	5,231.65
Fixed-rate borrowings	204.32	2,030.71
Interest-free borrowings	125.96	186.35
Total borrowings	11,476.84	7,448.70

Interest rate sensitivity - impact on profit before tax

Particulars	31 March 2026	31 March 2025
Increase in interest rate by 100 basis points	(111.47)	(52.32)
Decrease in interest rate by 100 basis points	111.47	52.32

The sensitivity analysis has been determined assuming that the change in interest rates had occurred at the reporting date and had been applied to the Company's floating-rate borrowings outstanding at that date. All other variables are assumed to remain constant.

(ii) Price risk

The Company does not have material investments in quoted equity securities, mutual funds or other marketable financial instruments whose fair values are exposed to changes in market prices. Accordingly, the Company is not exposed to material equity-price risk as at 31 March 2026 and 31 March 2025.

37.2 Credit Risk

Credit risk is the risk arising from credit exposure to customers, cash and cash equivalents held with banks and current and non-current financial assets measured at amortised cost.

With respect to credit exposure from customers, the Company has a procedure in place aiming to minimise collection losses. Credit control team assesses the credit quality of the customers, their financial position, past experience in payments and other relevant factors. Cash and other collaterals are obtained from customers when considered necessary under the circumstances.

The carrying amount of trade receivables, loans, advances, deposits, cash and bank balances and bank deposits represents the Company's maximum exposure to the credit risk. No other financial assets carry a significant exposure with respect to the credit risk. Bank deposits and cash balances are placed with reputable banks and deposits are with reputable government, public bodies and others.

The credit quality of financial assets is satisfactory, taking into account the allowance for credit losses.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including default risk associated with the industry and country in which customers operate. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment.

An impairment analysis is performed at each reporting date on an individual basis for major receivables. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

- i. Credit risk on cash and cash equivalents and other bank balances is limited as the Company generally invests in deposits with banks with high credit ratings assigned by external agencies.
- ii. Credit risk on trade receivables is evaluated as follows:

Particulars	31 March 2026	31 March 2025
Period (in days)		
1 – 180	474.03	555.18
More than 180	1,475.51	877.39
Total	1,949.54	1,432.57

(iii) The details of changes in allowance for credit losses during the year

Particulars	For the Year Ended 31 March	
	31-Mar-2026	31-Mar-2025
Balance at the beginning of the year	41.82	328.21
Allowance for credit losses written off	-	(328.21)
Impairment of Trade receivables	20.33	41.82
Balance at the end of the year	62.16	41.82

(iv) Significant estimates and judgements

Impairment of financial assets:

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

37.3 Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding to meet obligations when due and to close out market positions. Company's treasury maintains flexibility in funding by maintaining availability under deposits in banks.

Management monitors cash and cash equivalents on the basis of expected cash flows.

(i) Financing arrangements:

The company had access to the following undrawn borrowing facilities at the end of the reporting period

Particulars	As at	
	31 March 2026	31 March 2025
Working capital term loans from HDFC Bank	3,146.00	-

(ii) Maturities of Financial liabilities

Contractual maturities of undiscounted financial liabilities as at 31 March, 2026

Particulars	Gross Carrying Amount	Less than one year	More than one year
Borrowings	19,430.84	1,390.56	18,040.28
Lease Liabilities	1,622.91	183.71	1,439.20
Other financial liabilities	2,526.66	2,146.07	380.59

Contractual maturities of undiscounted financial liabilities as at March 31, 2025

Particulars	Gross Carrying Amount	Less than one year	More than one year
Borrowings	10,929.14	4,333.30	6,595.84
Lease Liabilities	1,783.53	175.68	1,607.85
Other financial liabilities	2,454.48	597.58	1,856.90

37.4 Financial instruments by category

(i) Financial assets

Particulars	Measurement category	31 March 2026	31 March 2025
Trade receivables	Amortised cost	1,887.38	1,390.75
Cash and cash equivalents	Amortised cost	985.02	31.05
Bank balances other than cash and cash equivalents	Amortised cost	144.38	-
Loans	Amortised cost	4,801.33	2,687.58
Other financial assets – non-current	Amortised cost	372.80	50.58
Other financial assets – current	Amortised cost	1,280.60	433.50
Total financial assets		9,471.51	4,593.46

(ii) Financial liabilities

Particulars	Measurement category	31 March 2026	31 March 2025
Borrowings	Amortised cost	11,476.84	7,448.70
Other financial liabilities	Amortised cost	2,526.66	2,454.48
Lease liabilities	Ind AS 116	1,011.26	1,054.28
Total		15,014.76	10,957.46

37.5 Fair values of financial instruments

The management has assessed that the carrying amounts of cash and cash equivalents, bank balances, trade receivables, current loans and other current financial assets and liabilities approximate their fair values largely due to their short-term maturities.

The Company's floating-rate bank borrowings are periodically repriced with reference to the applicable benchmark rate. Accordingly, subject to changes in the Company's own credit risk and other market factors, their carrying amounts are considered to approximate their fair values.

The Company has certain interest-free security deposits paid and received which are initially recognised at fair value. The fair value of such deposits is determined using the discounted cash flow method. The difference between the transaction price and fair value at initial recognition is accounted for having regard to the substance of the underlying arrangement. Subsequently, such financial instruments are measured at amortised cost using the effective interest rate method.

In respect of security deposits paid, the contractual cash flows have been discounted using an incremental borrowing rate of 13.05%, being the rate applicable to borrowings obtained by the Company from a Non-Banking Financial Company having comparable characteristics.

In respect of security deposits received, the contractual cash flows have been discounted using a rate of 6.50%, being the market rate at which fixed deposits were placed by the Company.

The valuation of the above financial instruments has been classified within **Level 2 of the fair value** hierarchy, since the significant inputs used in the valuation are based on observable market data and no significant unobservable inputs have been used.

Financial instrument	Transaction amount / contractual amount	Carrying amount 31 March 2026	Carrying amount 31 March 2025	Valuation technique	Discount rate
Rent/security deposits	71.30	54.26	38.77	Discounted cash flow	Incremental borrowing rate
Rent/security deposits received	435.17	328.60	-	Discounted cash flow	Market fixed-deposit rate

37.6 Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

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

Level 2: Valuation techniques for which inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Valuation techniques for which significant inputs are not based on observable market data.

38. Capital management

Capital management and Debt-equity Ratio

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is debt divided by total equity. The Company includes within debt, interest-bearing loans and borrowings.

Particulars	31 March 2026	31 March 2025
Borrowings		
Current	645.91	3,743.42
Non current	10,830.92	3,705.28
Total Debt	11,476.84	7,448.70
Equity		
Equity share capital	1,471.16	1,405.00
Other equity	16,238.41	19,889.00
Total capital	17,709.57	21,294.00
Debt/equity ratio	0.65	0.35

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings.

No changes were made in the objectives, policies or processes for managing capital during the year ended 31 March 2026 and 31 March 2025.

39. Revenue in Foreign Currency:

Particulars	31 March 2026	31 March 2025
Revenue from export of software services	605.89	1,040.03
Total	605.89	1,040.03

40. Expenditure in Foreign Currency:

Particulars	31 March 2026	31 March 2025
Expenditure in foreign currency at US branch	0.61	0.65
Expenditure in foreign currency from India	-	2.45
Total	0.61	3.10

41. Financial Ratios

Ratio	Numerator	Denominator	Current Year March 31, 2026	Previous Year March 31, 2025	Variance	Reasons
Current ratio (in times)	Total current Assets	Total current liabilities	2.81	0.73	285.09%	Due to increase in cash and cash equivalents and loans and repayment of unsecured borrowings
Debt-equity ratio (in times)	Total borrowings	Total equity	0.65	0.35	85.26%	Since the Company has taken new term loan during the year.
Debt service coverage ratio (in times)	Earnings before debt service = Net profit after taxes + non cash operating expenses + Interest + Other non cash adjustments	Debt service = Interest + principal repayments	(0.26)	(0.04)	506.56%	Since the Company has taken new term loan during the year, the repayments are increased, however, the profits are not significantly improved.
Return on equity ratio (in %)	Profit for the year	Average total equity	-20.35%	-6.44	216.01%	The profits are less as there is a reduction in revenue and increase in fixed costs.
Inventory turnover ratio (in times)	Revenue from operations	Average total inventory	NA	NA	NA	Not applicable, as the Company did not carry inventory during the current or comparative year.
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	0.49	0.99	-50.45%	Increase in debtor realisation time
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (ie., Total current assets less Total current liabilities)	0.35	(1.57)	-128.00%	The variation is primarily due to improvement in working capital resulting from an increase in current financial assets and a reduction in current liabilities during the year.
Net profit ratio (in %)	Profit for the year	Revenue from operations	-492.53%	-115.95	324.79%	The profits are less as there is a reduction in revenue and increase in fixed costs.
Return on capital employed (in %)	Earnings before tax and finance cost	Capital employed = Net worth + Deferred tax liabilities	-9.59%	-0.55%	1652.44%	The profits are less as there is a reduction in revenue and increase in fixed costs.
(k) Return on Investment	Income generated from invested funds	Average invested funds in treasury investments	NA	NA	NA	Not applicable, as the Company did not have treasury investments during the current or comparative year

42. Additional disclosure under the regulatory requirements:

- (i) There are no proceedings initiated or pending against the Company as at 31 March 2026 and as at 31 March 2025, under Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016).
- (ii) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender.
- (iii) The Company has no such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (iv) The Company has not advanced or loaned or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- (v) 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:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- (vi) The Company has not entered into any transaction with the companies struck off as per Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- (vii) The Company has not traded or invested in crypto or virtual currency during the current year and previous year.
- (viii) The Company has not granted any loans or advances in the nature of loans to promoters, directors, key managerial personnel or related parties, either severally or jointly with any other person, which are repayable on demand or without specifying any terms or period of repayment, except as disclosed in Note 14.
- (ix) Compliance with number of layers of companies prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 is complied by the company.
- (x) The Company has not borrowed any money from banks or financial institutions on the basis of security of current assets during the current year and previous year.
- (xi) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- (xii) There is no dividend declared by the Company during the current year and preceding year.

43. Previous year's figures have been regrouped/reclassified wherever necessary to conform to the current-year presentation.

44. The Company did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses as at 31 March 2026 and 31 March 2025.
45. All amounts are presented in ₹ lakhs unless otherwise stated. Amounts below ₹ 0.01 lakh have been rounded off to ₹ 0.00 lakh.

As per our report of even date
For RAMANATHAM & RAO
Chartered Accountants
Firm Registration. No. 002934S

Sd/-
V V LAKSHMI PRASANNA A
Partner
ICAI Membership.No.243569

Place: Hyderabad
Date: 30.05.2026

For and on behalf of the Board

Sd/-
M. SATYENDRA
Chairman & Managing Director
(DIN: 01843557)

Sd/-
J V RAMAKRISHNA
Chief Financial Officer

Sd/-
M.SUNITHA
Director
(DIN:06741426)

Sd/-
GAYATHRI PRITHVIRAJ
Company Secretary
(M NO:77113)

INDEPENDENT AUDITOR'S REPORT

To
The Members of Athena Global Technologies Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of M/s. Athena Global Technologies Limited (hereinafter referred to as “the Holding Company”) and its subsidiaries MedleyMed Healthcare Solutions Private Limited, Hyderabad and its subsidiary (consolidated financial statements of Medley Medical Solutions Private Limited); Tutoroot Technologies Private Limited, Hyderabad and Athena GT Inc, USA (the Holding Company and its subsidiaries together referred to as “the Group”), which comprise the Consolidated Balance Sheet as at 31st March, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (“the Act”), in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. (“Ind AS”) and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2026, of its consolidated profit (including other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significant in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How the Matter was addressed in Audit
1. Evaluation of uncertain tax position: The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes. Refer Note 35 to the Financial Statements and related disclosures.	Principal Audit Procedures Obtained details of completed tax assessments and demands for the year ended March 31, 2026 from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions. Additionally, we considered the effect of new information in respect of uncertain tax positions as at 1st April 2025 to evaluate whether any change was required to management's position on these uncertainties. We conclude that tax provisions and related disclosures are appropriately disclosed.

Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual Report but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. The Directors Report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

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

In preparing the consolidated financial statements, the respective management and Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable,

matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

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

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

- ☆ Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ☆ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- ☆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ☆ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- ☆ Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- ☆ Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

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

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

Other matters

We did not audit the financial statements of 2 subsidiaries included in the consolidated financial statements, whose financial statements reflect total assets of ₹ 3,874.37 lakhs as at March 31, 2026, total revenues of ₹ 718.75 lakhs; total net profit/(Loss) after tax of ₹ (275.36) lakhs; and total comprehensive Income/(loss) of ₹ (217.23) lakhs and net cash flows amounting to ₹ 1.96 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial information have been audited by other auditors (as applicable) whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respective of these subsidiaries and our report in terms of subsection (3) of Section 143 of the Act,

Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss(including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of the preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2026 taken on record by the Board of Directors of the Holding Company and its subsidiaries , none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and its subsidiaries , which is incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - (g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company and its subsidiaries , which is incorporated in India to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial positions of the Group - Refer Note 35 to the consolidated financial statements
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There is no amount required to be transferred to the Investor Education and Protection Fund by the Holding Company and subsidiaries company incorporated in India.
 - iv. (a) The respective Management of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The respective Management of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement
 - v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
 - vi. Based on our examination, which included test checks, and that performed by subsidiary company's auditor whose financial statements have been audited under the Act, the holding company and subsidiary companies have used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software and the audit trail (edit log) feature has not been tampered with.

The holding company and subsidiary company have maintained and preserved the audit trail (edit log) as per the statutory requirement for record retention.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

Place: Hyderabad
Date: 30.05. 2026

For RAMANATHAM & RAO
Chartered Accountants
Firm Registration. No. 002934S

Sd/-
(V V Lakshmi Prasanna A)
Partner
ICAI Membership No. 243569
UDIN: 26243569CQYSVL7094

Annexure - A to the Independent Auditors' Report

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

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

We have audited the internal financial controls with reference to Consolidated Financial Statements of Athena Global Technologies Limited ("the Holding Company") its subsidiary company as of 31 March 2026 in conjunction with our audit of the consolidated financial statements of the Holding Company and its subsidiary company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

We believe that the audit evidence we have obtained, and audit evidence obtained by the other auditor in terms of their report referred to in the other matters paragraph above is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system with reference to Consolidated Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting

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

accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to these Consolidated Financial Statements

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

Opinion

In our opinion and based on the consideration of report of the subsidiary company, the Holding Company and its subsidiary company has, in all material respects, an adequate internal financial controls system with reference to these Consolidated Financial Statements and such internal financial controls with reference to these Consolidated Financial Statements reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matter

Our report under Section 143(3)(l) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements/financial information in so far as it relates to subsidiary company is based on the corresponding report of the auditor of subsidiary Company.

Place: Hyderabad
Date: 30.05. 2026

For RAMANATHAM & RAO
Chartered Accountants
Firm Registration. No. 002934S

Sd/-
(V V Lakshmi Prasanna A)
Partner
ICAI Membership No. 243569
UDIN: 26243569CQYSVL7094

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2026

₹ in Lakhs unless otherwise stated

Particulars	Note No.	31 st March 2026	31 st March 2025
I. ASSETS			
Non-current Assets			
(a) Property, plant and equipment	3	187.30	21.94
(b) Right-of-use assets	4	929.97	1,046.21
(c) Investment property	5	18,743.25	23,900.00
(d) Other Intangible assets	6	464.05	3,213.35
(e) Intangible assets under development	7	4,232.84	4,015.56
(f) Financial assets			
(i) Other financial assets	8	372.80	40.88
(g) Deferred tax assets (net)	9	17.67	-
(h) Other non-current assets	10	2,000.00	-
Total non-current assets		26,947.89	32,237.93
Current assets			
(a) Financial assets			
(i) Trade receivables	11	619.66	387.00
(ii) Cash and cash equivalents	12	1,007.78	81.32
(iii) Bank balances other than cash and cash equivalents	13	144.38	-
(iv) Other financial assets	8	1,280.60	431.58
(b) Current tax assets (net)	14	0.59	24.86
(c) Other current assets	10	1,181.14	990.34
Total current assets		4,234.14	1,915.10
Total Assets		31,182.02	34,153.03
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	15	1,471.16	1,405.00
(b) Other equity	16	12,672.38	16,610.88
Total equity attributable to equity share holders of the company		14,143.53	18,015.88
(c) Non-controlling interests		(20.02)	(75.01)
Total Equity		14,123.52	17,940.87
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	10,830.92	3,705.28
(ii) Lease liabilities	4	953.77	1,011.98
(iii) Other financial liabilities	18	380.59	1,856.90
(b) Deferred tax liabilities (net)	9	-	8.36
(c) Provisions	20	148.54	116.68
(d) Other non-current liabilities	19	80.52	-
Total non-current liabilities		12,394.34	6,699.20
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	1,142.68	5,197.10
(ii) Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises			
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	21	74.00	169.47
(iii) Lease liabilities	4	57.49	42.30
(iv) Other financial liabilities	18	2,386.72	843.84
(b) Other current liabilities	19	754.34	3,251.62
(c) Provisions	20	24.83	8.62
(d) Current tax liabilities (Net)	22	224.11	-
Total current liabilities		4,664.16	9,512.96
Total Equity and Liabilities		31,182.02	34,153.03

The accompanying notes form an integral part of the Consolidated financial statements.

As per our report of even date

For RAMANATHAM & RAO

Chartered Accountants

Firm Registration. No. 002934S

Sd/-

(V V Lakshmi Prasanna A)

Partner

ICAI Membership No. 243569

Place: Hyderabad

Date: 30.05.2026

For and on behalf of the Board

Sd/-

M. SATYENDRA

Chairman & Managing Director
(DIN: 01843557)

Sd/-

M. SUNITHA

Director
(DIN:06741426)

Sd/-

J V RAMAKRISHNA

Chief Financial Officer

Sd/-

GAYATHRI PRITHVIRAJ

Company Secretary
(M NO: 77113)

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2026

₹ in Lakhs unless otherwise stated

Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
I. Revenue from operations	23	1,119.66	1,562.44
II. Other income	24	119.18	66.18
III. Total Income (I + II)		1,238.84	1,628.62
IV. Expenses			
Cost of software sold and services rendered	25	84.23	162.78
Changes in inventories of stock-in-trade		-	0.61
Employee benefits expenses	26	980.29	1,237.03
Finance costs	27	1,659.09	1,204.48
Depreciation and amortization expenses	28	153.32	61.09
Other expenses	29	1,339.16	885.29
Total expenses		4,216.08	3,551.27
V. (Loss) before exceptional items and tax (III - IV)		(2,977.24)	(1,922.65)
VI. Exceptional Items:			
Profit on derecognition of Investment property	30	2,339.75	-
VII. (Loss) before tax (V+VI)		(637.49)	(1,922.65)
VIII. Tax expense:	31		
(1) Current tax (including earlier year)		720.55	-
(2) Deferred tax		(26.03)	91.77
Total tax expenses (VIII)		694.52	91.77
IX. Profit/(loss) for the year (VII-VIII)		(1,332.01)	(2,014.42)
X. Other comprehensive income			
(a) Items that will not be reclassified to profit or loss (net of taxes).			
i. Remeasurement gain / (loss) on employees defined benefit plan		49.03	14.12
(b) Items that will be reclassified to profit or loss (net of taxes).			
i. Foreign currency translation reserve		(140.73)	(11.79)
Other comprehensive income (net of tax) (X)		(91.70)	2.33
XI. Total comprehensive income/(loss) for the year (IX + X)		(1,423.71)	(2,012.09)
XII. Attribution			
Profit for the year attributable to:			
Owners of the parent		(1,387.87)	(1,988.75)
Non-controlling interests		55.85	(25.68)
Other Comprehensive income attributable to:			
Owners of the parent		(90.84)	3.59
Non-controlling interests		(0.86)	(1.26)
Total Comprehensive income attributable to:			
Owners of the parent		(1,478.71)	(1,985.15)
Non-controlling interests		54.99	(26.94)
XIII. Earnings per equity share in ₹ (face value ₹ 10 each)	32		
(1) Basic		(9.58)	(14.15)
(2) Diluted		(9.58)	(14.15)

The accompanying notes form an integral part of the Consolidated financial statements.

For and on behalf of the Board

As per our report of even date
For RAMANATHAM & RAO
Chartered Accountants
Firm Registration. No. 002934S

Sd/-
(V V Lakshmi Prasanna A)
Partner
ICAI Membership No. 243569
Place: Hyderabad
Date: 30.05.2026

Sd/-
M. SATYENDRA
Chairman & Managing Director
(DIN: 01843557)

Sd/-
J V RAMAKRISHNA
Chief Financial Office

Sd/-
M. SUNITHA
Director
(DIN:06741426)

Sd/-
GAYATHRI PRITHVIRAJ
Company Secretary
(M NO: 77113)

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2026

₹ in Lakhs unless otherwise stated

Particulars	31 st March 2026	31 st March 2025
Cash Flows from Operating Activities		
Net profit/(loss) before tax	(637.49)	(1,922.65)
Adjustments for :		
Gain on derecognition of investment property	(2,339.75)	-
Depreciation and amortization expense	153.32	61.09
Exchange rate fluctuations	(113.51)	0.03
Provision for doubtful debts/advances/ impairment	30.07	41.82
Finance cost	1,656.66	1,187.31
Other comprehensive income (net of tax)	-	-
Operating profit before working capital changes	(1,250.70)	(632.40)
Movements in Working Capital		
(Increase)/Decrease in inventories	-	0.71
(Increase)/Decrease in trade receivables	(149.22)	(168.20)
(Increase)/Decrease in other financial assets	(1,180.94)	(142.69)
(Increase)/Decrease in other current assets	(190.81)	(33.61)
Increase/(Decrease) in other financial liabilities	28.43	379.88
Increase/(Decrease) in trade payables	(95.47)	1,706.81
Increase/(Decrease) in other liabilities	(2,416.76)	231.13
Increase/(Decrease) in provisions	48.06	(2.69)
Changes in working capital	(3,956.70)	1,971.35
Cash generated from operations	(5,207.40)	1,338.95
Income tax (paid)/credit	(472.16)	8.79
Net Cash flow from/(used in) operating activities	(5,679.56)	1,347.74
Cash flow from investing activities		
Purchase/sale of property, plant and equipment and intangible assets	(331.44)	155.40
Investment in Intangible assets under development	(217.28)	(782.94)
Proceeds from perpetual lease of Investment property	7,496.50	-
Increase in non-current assets	(2,000.00)	-
Investment in fixed deposits	(144.38)	-
Proceeds from sale of investments	-	254.81
Net cash flow from /(used in) investing activities	4,803.41	(372.73)
Cash flows from/(used in) financing activities		
Issue of equity share capital including securities premium	431.07	-
Proceeds from borrowings	11,146.55	1,259.64
Repayment of borrowings	(7,847.84)	(1,207.29)
Interest paid on borrowings	(1,750.77)	(926.06)
Repayment of lease liabilities (including interest)	(176.40)	(57.37)
Net cash used in financing activities	1,802.61	(931.07)
Net Increase/(Decrease) in cash and cash equivalents	926.46	43.94
Cash and Cash equivalents at the beginning of the year	81.32	37.38
Cash and Cash equivalents at the ending of the year	1,007.78	81.32

Consolidated statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 specified under Section 133 of the Companies Act 2013.

Reconciliation of cash and cash equivalents with the balance sheet (Refer Note 12)

₹ in Lakhs unless otherwise stated

Particulars	31 March 2026	31 March 2025
Cash on hand	4.28	11.04
Cheques in hand	125.34	-
Balance with banks in current accounts	791.54	70.28
Bank deposits with original maturity of three months or less	86.63	-
Total	1,007.78	81.32

As per our report of even date
For RAMANATHAM & RAO
Chartered Accountants
Firm Registration. No. 002934S

Sd/-
(V V Lakshmi Prasanna A)
Partner
ICAI Membership No. 243569

Place: Hyderabad
Date: 30.05.2026

For and on behalf of the Board

Sd/-
M. SATYENDRA
Chairman & Managing Director
(DIN: 01843557)

Sd/-
J V RAMAKRISHNA
Chief Financial Officer

Sd/-
M. SUNITHA
Director
(DIN:06741426)

Sd/-
GAYATHRI PRITHVIRAJ
Company Secretary
(M NO: 77113)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2026

a. Equity share capital

Particulars	Note	Number of Shares	Amount
Balance as at 1st April, 2024	15	1,40,50,000	1,405.00
Changes during the year		-	-
Balance as at 31st March, 2025		1,40,50,000	1,405.00
Conversion of share warrants into Equity shares		6,50,000	65.00
Conversion of ESOPS into Equity shares		11,588	1.16
Balance as at 31st March, 2026		1,47,11,588	1,471.16

b. Other equity

Particulars	Note	Reserves and Surplus						Other equity	Non-controlling interests	Total
		Capital Reserve	Securities Premium Reserve	Retained Earnings	Other items of Other Comprehensive Income	Translation Reserve	Money Received against Share Warrants			
Balance as at 1st April, 2024	16	0.10	4,807.73	13,476.97	16.08	155.05	141.38	18,597.29	(48.06)	18,549.23
Premium on Issue of Equity Shares		-	-	-	-	-	-	-	-	-
Adjustments on account of reclassification		-	-	(0.10)	-	-	-	(0.10)	-	-0.10
Profit/(loss) for the year		-	-	(1,988.75)	-	-	-	(1,988.75)	(26.85)	-2,015.60
Remeasurement gain		-	-	-	14.12	-	-	14.12	-	14.12
Translation differences		-	-	-	-	(11.69)	-	(11.69)	(0.10)	-11.79
Balance as at 31st March, 2025		0.10	4,807.73	11,488.12	30.20	143.35	141.38	16,610.88	(75.01)	16,535.86
Premium on Issue of Equity Shares		-	506.29	-	-	-	-	506.29	-	506.29
Share Warrants Issued during the period		-	-	-	-	-	(141.38)	(141.38)	-	-141.38
Transfer on reclassification		-	-	(7.63)	7.63	-	-	-	-	-
Adjustments on account of reclassification		-	(2,706.37)	(118.34)	-	-	-	(2,824.71)	-	-2,824.71
Profit/(Loss) for the year		-	-	(1,387.87)	-	-	-	(1,387.87)	55.85	-1,332.01
Remeasurement gain		-	-	-	49.03	-	-	49.03	-	49.03
Translation differences		-	-	-	-	(139.87)	-	(139.87)	(0.86)	-140.73
Balance as at 31st March, 2026		0.10	2,607.65	9,974.29	86.86	3.49	-	12,672.38	(20.02)	12,652.36

As per our report of even date
For RAMANATHAM & RAO
Chartered Accountants
Firm Registration. No. 002934S

Sd/-
(V V Lakshmi Prasanna A)
Partner
ICAI Membership No. 243569

Place: Hyderabad
Date: 30.05.2026

For and on behalf of the Board

Sd/-
M. SATYENDRA
Chairman & Managing Director
(DIN: 01843557)

Sd/-
J V RAMAKRISHNA
Chief Financial Officer

Sd/-
M. SUNITHA
Director
(DIN: 01843557)

Sd/-
GAYATHRI PRITHVIRAJ
Company Secretary
(M NO:77113)

Notes to Consolidated financial statements for the year ended 31 March 2026

1 Company information:

Athena Global Technologies Limited ('the Parent Company') is a public limited company incorporated in India having its registered office at Hyderabad, Telangana. The Company is engaged in software development & consulting services and real estate activities. The accompanying Consolidated financial statements include the accounts of Head Office in India and overseas branches in USA and UK. The equity shares of the Company are listed on BSE Ltd. The Parent Company together with its subsidiaries are known as "Group".

2 Summary of material accounting policies

This note provides a summary of material accounting policies adopted in the preparation of the financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Statement of compliance:

These consolidated financial statements are prepared in accordance with Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. These consolidated financial statements have been presented in accordance with the requirements of Division II of Schedule III to the Act, as amended, and applicable requirements of Securities and Exchange Board of India (SEBI).

2.2 Basis of preparation:

These consolidated financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

2.3 Use of estimates and critical accounting judgements:

In preparation of these consolidated financial statements, the Group makes judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

2.4 Revenue recognition:

i) Revenue from operations

The Group earns revenue from software services, IT-enabled and business support services, lease rentals and online education services. Revenue is recognised when the Group satisfies a performance obligation by transferring a promised good or service to a customer. The Group considers the terms of the contract and its customary business practices in determining the transaction price. Revenue from software and other services is recognised over time where the criteria specified in Ind AS 115 are met and at a point in time where control transfers at a specified point in time.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognised based on the price specified in the contract, net

of the estimated sales incentives/ discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.

ii) Other income

Interest income is recognised on time-proportion basis taking into account the amount outstanding and the rate applicable.

2.5 Borrowing costs:

'Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for the intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization.

Other borrowing costs are expensed in the period in which they are incurred.

2.6 Employee benefits:

(I) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligations. Remeasurements as a result of the experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Gratuity obligations

The liability or asset recognised in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss.

(iv) Defined contribution plans

The Group pays provident fund contributions to publicly administered funds as per local regulations. The Group has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

2.7 Income taxes:

Tax expense for the year comprises current and deferred tax.

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they are related to income taxes levied by the same tax authority, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

2.8 Property, plant and equipment (PPE):

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises the purchase price, applicable duties and taxes, any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets, up to the date the asset is ready for its intended use.

All other repair and maintenance costs, including regular servicing, are recognised in the statement of profit and loss as incurred. When a replacement occurs, the carrying value of the replaced part is de-recognised. Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items.

Property, plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

2.9 Expenditure during product development period:

Expenditure during development period (including finance cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under Capital Work-in-Progress and the same is allocated to the respective PPE on the completion of their development.

2.10 Depreciation and Amortisation

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on the straight line method over the useful lives as prescribed in Schedule II to the Act.

2.11 Impairment of assets:

Intangible assets and property, plant and equipment:

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash-generating-unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognised in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the 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 recognised for the asset in prior years.

2.12 Provisions, contingent liabilities and contingent assets :

The Group recognises provisions when there is a present obligation as a result of a past event and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent Liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group.

Contingent assets are not recognised in consolidated financial statements since this may result in the recognition of income that may never be realised.

2.13 Financial instruments:

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

A. Financial assets

(i) Financial assets - initial recognition

Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets measured at fair value through profit or loss) are added to or deducted from the fair value of the financial assets, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognised immediately in profit or loss.

(ii) Financial assets carried at amortised cost

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

(iii) Financial assets at fair value through other comprehensive income

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

(iv) Financial assets at fair value through profit or loss

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

(v) Expected Credit Loss (ECL)

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

(vi) Derecognition of financial assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109.

B. Financial liabilities
(i) Financial liabilities - initial recognition and subsequent measurement

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

Interest bearing bank loans, overdrafts and unsecured loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

(ii) Derecognition of financial liabilities

A financial liability (or a part of a financial liability) is derecognised from the Group's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

C. Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

D. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the consolidated balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset

and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

E. Fair value of financial instruments

In determining the fair value of its financial instruments, the Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. Where financial instruments are not traded in an active market, fair value is determined using valuation techniques, including discounted cash flow analysis, as appropriate.

2.14 Earnings per share:

The basic earnings per share is computed by dividing the profit/(loss) for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, profit/(loss) for the year attributable to the equity shareholders and the weighted average number of the equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.15 Cash and cash equivalents:

Cash and cash equivalents include cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.16 Transactions in foreign currencies:

The consolidated financial statements are presented in Indian Rupees (₹), which is the functional currency of the Parent and the presentation currency of the Group. Each entity in the Group determines its own functional currency.

Assets and liabilities translated at closing rate; income and expenses at transaction-date rates/appropriate average rates; resulting exchange differences recognised in OCI and accumulated in FCTR.

2.17 Segment reporting - identification of segments:

The Group aims at creating multiple drivers of growth anchored on its core competence. The Group is currently focused on three segments. The business segments comprise the following:

- (a) Software services : Software development and maintenance services.
- (b) Leasing activity : Lease and other income from Investment property.
- (c) Online education services.

2.18 Leases and Right-of-use assets

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low-value leases. For these short-term and low-value leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

As a lessee, the Group determines the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Group makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Group considers factors such as any significant leasehold

improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Group's operations taking into account the location of the underlying asset and the availability of suitable alternatives.

The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

Right-of-use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Group changes its assessment of whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

If modifications or reassessments occur, the lease liability and right of use asset are re-measured. Right of use assets are depreciated over the shorter of the useful life of the asset or the lease term.

2.19 Principles of consolidation

The consolidated financial statements comprise the financial statements of the Parent and its subsidiaries (collectively referred to as the "Group"). Subsidiaries are entities controlled by the Group. Control exists when the Group has power over the investee, exposure or rights to variable returns from its involvement with the investee and the ability to use its power to affect those returns.

Subsidiaries are consolidated from the date control is obtained and cease to be consolidated from the date control is lost. The financial statements of the Parent and its subsidiaries are combined on a line-by-line basis by adding together like items of assets, liabilities, equity, income and expenses after eliminating intra-group balances, transactions, income, expenses and unrealised profits or losses, except where the loss indicates impairment.

Non-controlling interests are presented separately within equity and the Group attributes profit or loss and each component of other comprehensive income to owners of the Parent and non-controlling interests, even if this results in the NCI having a deficit balance.

Changes in ownership interests in subsidiaries that do not result in loss of control are accounted for as equity transactions.

2.20 Recent accounting pronouncements.

During the year, the Ministry of Corporate Affairs ("MCA") notified amendments to the Companies (Indian Accounting Standards) Rules, 2015, which are applicable for annual reporting periods beginning on or after 1 April 2025. The Group has evaluated the applicable amendments and, based on its assessment, these amendments do not have a material impact on the consolidated financial statements for the year ended 31 March 2026

Notes to financial statements for the year ended 31st March 2026
3. Property, plant and equipment

₹ in Lakhs unless otherwise stated

Sr. No.	Particulars	Freehold Land	Office Equipment	Furniture and Fixtures	Computers	Vehicles	Electrical Installations	Air Conditioning	Trade Marks	Total
(a)	Gross Carrying Value									
	As at 1st April 2024	-	39.89	60.99	189.64	92.92	5.95	0.28	0.15	389.82
	Additions	-	0.14	-	-	-	0.22	-	-	.36
	Deletions	-	-	-	6.23	-	-	-	-	6.23
	As at 31st March 2025	-	40.03	60.99	183.41	92.92	6.17	0.28	0.15	383.95
	Additions	99.46	1.33	0.62	0.78	-	-	73.61	-	175.80
	Deletions	-	-	-	-	-	-	-	-	-
	As at 31st March, 2026	99.46	41.36	61.61	184.19	92.92	6.17	73.89	0.15	559.75
(b)	Accumulated Depreciation									
	As at 1st April 2024	-	34.41	48.98	160.45	93.22	4.85	0.14	0.13	342.17
	Depreciation	-	1.88	3.63	21.85	-	0.15	0.02	0.02	27.55
	Accumulated depreciation on deletions	-	-	-	7.41	0.30	-	-	-	7.71
	As at 31st March 2025	-	36.29	52.61	174.89	92.92	5.00	0.16	0.15	362.01
	Depreciation	0.54	2.83	4.41	1.31	-	0.14	1.21	-	10.44
	Accumulated depreciation on deletions / Adjustments	-	-	-	-	-	-	-	-	-
	As at 31st March, 2026	0.54	39.12	57.01	176.20	92.92	5.14	1.37	0.15	372.45
(c)	Carrying value									
	As at 31st March, 2025	-	3.74	8.38	8.52	-	1.17	0.12	-	21.94
	As at 31st March, 2026	98.92	2.24	4.60	7.98	-	1.03	72.53	-	187.30

4 Right-of-use assets and leases

4.1. Right-of-use assets (Office premises)

The Group has a lease arrangement for office premises. The lease terms are determined as the non-cancellable period of a lease together with periods covered by an option to extend the lease where the Group is reasonably certain to exercise such option. The Group is restricted from assigning or subleasing the leased asset under the terms of lease.

Particulars	31 March 2026	31 March 2025
Balance at the beginning	1,046.21	-
Additions	8.85	1,087.64
Deletions	-	-
Depreciation	125.10	41.43
Balance at the end	929.97	1,046.21

4.2 Lease liabilities

Particulars	31 March 2026	31 March 2025
Balance at the beginning	1,054.28	-
Additions	-	1,066.09
Finance cost accrued during the year	133.38	45.56
Payment of lease liabilities	176.40	57.37
Balance at the end	1,011.26	1,054.28

4.3 Current and non-current lease liabilities

Particulars	31 March 2026	31 March 2025
Current lease liabilities	57.49	42.30
Non-current lease liabilities	953.77	1,011.98
Balance at the end	1,011.26	1,054.28

4.4 Maturity analysis of undiscounted lease liabilities

Particulars	31 March 2026	31 March 2025
Less than 3 months	45.17	43.02
3 to 12 months	138.54	132.66
1 to 3 years	608.11	581.52
More than 3 years	831.09	1,026.33
Total undiscounted lease liabilities	1,622.91	1,783.53

4.5 Other lease disclosures

₹ in Lakhs unless otherwise stated

Particulars	31 March 2026	31 March 2025
Depreciation on right-of-use assets	125.10	41.43
Interest expense on lease liabilities	133.38	45.56
Expense relating to short-term leases	-	-
Expense relating to leases of low-value assets	-	-
Variable lease payments not included in lease liabilities	-	-
Total cash outflow for leases	176.40	57.37

5. Investment property

All amounts in Lakhs unless otherwise stated

S.No.	Particulars	Land & Building	Total
(a)	Gross Carrying Value		
	As at 1 April 2024	23,900.00	23,900.00
	Additions	-	-
	Deletions	-	-
	As at 31 March 2025	23,900.00	23,900.00
	Additions	1,091.00	1,091.00
	Deletions	6,247.75	6,247.75
	As at 31 March, 2026	18,743.25	18,743.25
(b)	Accumulated Depreciation		
	As at 1 April 2024	-	-
	Depreciation	-	-
	Accumulated depreciation on deletions	-	-
	As at 31 March 2025	-	-
	Depreciation	-	-
	Accumulated depreciation on deletions	-	-
	As at 31 March, 2026	-	-
(c)	Carrying value		
	As at 31st March, 2025	23,900.00	23,900.00
	As at 31st March, 2026	18,743.25	18,743.25

5.1 During the year, the Group entered into a perpetual lease arrangement in respect of a portion of its investment property. Based on management's assessment of the contractual terms and applicable Ind AS requirements, the carrying amount relating to the said portion amounting to ₹ 6,247.75 lakh was derecognised. Consideration attributable to the transaction amounted to ₹ 8,587.50 lakh and a gain of ₹ 2,339.75 lakh was recognised in the Statement of Profit and Loss. The gain has been disclosed separately considering its nature and materiality.

5.2 Rental income and direct operating expenses

All amounts in Lakhs unless otherwise stated

Particulars	31 March 2026	31 March 2025
Rental income from investment property	159.15	-
Direct operating expenses relating to investment property generating rental income.	134.42	-
Other expenses relating to investment property generating rental income.	217.59	-
Direct operating expenses relating to investment property not generating rental income.	268.84	-

5.3 Refer note 17 for Investment property pledged as security against borrowings.

6. Other intangible Assets

₹ in Lakhs unless otherwise stated

Particulars	Software	Total
Gross Carrying Value		
As at 1st April 2024	3,518.54	3,518.54
Additions	40.07	40.07
Deletions	34.39	34.39
As at 31st March 2025	3,524.22	3,524.22
Additions	40.91	40.91
Adjustments	(2,692.23)	(2,692.23)
Adjustments for profit element	(5.34)	(5.34)
As at 31st March, 2026	867.55	867.55
Accumulated Amortisation		
As at 1st April 2024	181.49	181.49
Amortisation	148.89	148.89
Accumulated Amortisation on deletions	19.51	19.51
As at 31st March 2025	310.87	310.87
Amortisation	123.96	123.96
Adjustments	(32.07)	(32.07)
Adjustments for profit element	0.74	0.74
As at 31st March, 2026	403.50	403.50
Carrying value		
As at 31st March, 2025	3,213.35	3,213.35
As at 31st March, 2026	464.05	464.05

7. Intangible assets under development
7.1. The changes in the carrying value of Intangible assets under development are as follows:

Particulars	31 March 2026	31 March 2025
Balance at the beginning	4,015.56	3,232.62
Additions	217.28	782.94
Capitalised during the year	-	-
Amount written off / impaired	-	-
Balance at the end	4,232.84	4,015.56

7.2. The Intangible assets under development ageing schedule is as follows:

Particulars	Amount in Intangible assets under development for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
Projects in Progress					
As at 31 March 2026	217.28	782.94	802.34	2,430.28	4,232.84
As at 31 March 2025	782.94	847.04	635.18	1,750.40	4,015.56

8. Other financial assets

₹ in Lakhs unless otherwise stated

Particulars	31 March 2026	31 March 2025
Non-current		
Unsecured, considered good		
Security deposits - rent	51.31	2.12
Electricity deposits	9.49	38.76
Other receivables	-	-
Bank deposits having remaining maturity exceeding twelve months	312.00	-
Total non-current other financial assets	372.80	40.88
Current		
Unsecured, considered good		
Security deposits - rent	2.95	-
Advances to employees	17.36	5.66
Advances to others	223.40	217.70
Receivable against perpetual lease of investment property	990.11	-
Other receivables	46.78	208.22
Total	1,280.60	431.58

9. Deferred tax assets/ (liabilities) (net)

Particulars	31 March 2026	31 March 2025
(i) Deferred tax (liabilities) on account of : Timing difference due to depreciation	(26.02)	(22.60)
(ii) Deferred tax assets on account of:		
Expected credit loss	17.29	11.64
Lease liabilities	26.40	2.61
Deferred tax assets/(liabilities) (net)	17.67	(8.36)

10. Other assets

Particulars	31 March 2026	31 March 2025
Non-current		
Unsecured, considered good		
Advance for works	2,000.00	-
Total	2,000.00	-
Current		
Unsecured, considered good		
Balance with revenue authorities	656.14	673.06
Amounts paid under protest (Refer note 35)	92.14	165.47
Advances for expenses	385.78	6.82
Security deposits	0.27	0.57
Prepaid expenses	46.81	144.41
Total	1,181.14	990.34

11. Trade receivables

₹ in Lakhs unless otherwise stated

Particulars	31 March 2026	31 March 2025
Unsecured, considered good	681.81	428.82
Add/Less: Expected Credit Loss	62.16	41.82
Secured, considered good	-	-
Total	619.66	387.00

11.1 Ageing schedule As at 31st March, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1Years	1-2 Years	2-3 Years	More Than 3 Years	
(i) Undisputed Trade receivables – considered good	18.88	577.21	46.04	33.91	5.78	681.81
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	18.88	577.21	46.04	33.91	5.78	681.81
Less: Allowance for credit loss						62.16
Total trade receivables						619.66

As at 31 March 2025

₹ in Lakhs unless otherwise stated

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1Years	1-2 Years	2-3 Years	More Than 3 Years	
(i) Undisputed Trade receivables – considered good	132.51	92.37	88.57	17.5	97.82	428.82
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	132.51	92.37	88.57	17.5	97.82	428.82
Less: Allowance for credit loss						41.82
Total trade receivables						387.00

12. Cash and Cash Equivalents

Particulars	31 March 2026	31 March 2025
Cash on hand	4.28	11.04
Cheques in hand	125.34	-
Balance with banks in current accounts	791.54	70.28
Bank deposits with original maturity of three months or less	86.63	-
Total	1,007.78	81.32

13. Bank balances other than cash and cash equivalents

Particulars	31 March 2026	31 March 2025
Bank deposits with maturity exceeding three months but not exceeding twelve months	144.38	-
Total	144.38	-

14. Current tax assets (net)

Particulars	31 March 2026	31 March 2025
Income tax receivable / tax deducted at source, net of provision for current tax	0.59	24.86
Total	0.59	24.86

15. Equity share capital

₹ in Lakhs unless otherwise stated

Particulars	31 March 2026	31 March 2025
Authorised share capital		
(31 March 2026: 1,60,00,000 equity shares of ₹ 10/- each (31 March 2025: 1,60,00,000 equity shares of ₹ 10/- each)	1,600.00	1,600.00
Total	1,600.00	1,600.00
Issued, subscribed and fully paid-up share capital		
(31 March 2026: 1,47,11,588 equity shares of ₹ 10/- each (31 March 2025: 1,40,50,000 equity shares of ₹ 10/- each)	1,471.16	1,405.00
Total	1,471.16	1,405.00

15.1 Reconciliation of number of shares and amount

Particulars	31 March 2026	31 March 2025
Balance as at 01 April, 2024	1,40,50,000	1,405.00
Shares issued during FY 2024-25	-	-
Balance as at 31 March, 2025	1,40,50,000	1,405.00
Shares issued during FY 2025-26		
Share warrants converted into fully paid up equity shares	6,50,000	65.00
ESOPs converted into fully paid up equity shares	11,588	1.16
Balance as at 31 March, 2026	1,47,11,588	1,471.16

15.2 Rights attached to equity shares

The Parent Company has only one class of equity shares having a face value of ₹ 10/- each. Each holder of equity share is entitled to one vote per share. The Parent Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Parent Company, the equity shareholders will be entitled to receive remaining assets of the Parent Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

15.3 Details of shareholders holding more than 5% shares

Particulars	As at 31 March 2026		As at 31 March 2025		Percentage of Change
	No. of	% holding	No. of	% holding	
M. Satyendra	69,90,612	47.52%	69,90,612	49.76%	-4.50%
M. Sunitha	16,41,326	11.16%	16,41,326	11.68%	-4.50%

15.4 Bonus Shares/ Buy back shares for consideration other than cash issued during the past five years:

- (1) Aggregate number and class of shares allotted as fully paid up pursuant to contracts without payment being received in Cash - **Nil**
- (2) Aggregate number and class of shares allotted as fully paid up by way of Bonus shares - **Nil**
- (3) Aggregate number and class of Shares bought back - **Nil**

15.5 Promoter Shareholding

As at 31st March, 2026

₹ in Lakhs unless otherwise stated

Name of the Promoter	Number of shares	% holding	% of change during the year
Equity shares of ₹10/- each fully paid-up			
M. Satyendra	69,90,612	47.52%	0.00%
M. Sunitha	16,41,326	11.16%	0.00%
M. Karthikeya	6,50,000	4.42%	100.00%

As at 31st March, 2025

Name of the Promoter	Number of shares	% holding	% of change during the year
Equity shares of ₹10/- each fully paid-up			
M. Satyendra	69,90,612	49.76%	0.00%
M. Sunitha	16,41,326	11.68%	0.00%
M. Karthikeya	-	0.00%	0.00%

16. Other equity

₹ in Lakhs unless otherwise stated

Particulars	31 March 2026	31 March 2025
(i) Capital Reserve		
Opening Balance	0.10	0.10
Add: Additions during the year	-	-
Closing balance	0.10	0.10
(ii) Securities Premium Reserve		
Opening Balance	4,807.73	4,807.73
Add: Premium on Issue of Equity Shares	506.29	-
Less: Adjustment of Securities premium reserve	(2,706.37)	-
Closing balance	2,607.65	4,807.73
(iii) Retained Earnings		
Opening balance	11,488.22	13,476.97
Profit for the year	(1,387.87)	(1,988.75)
Add: Adjustments	(118.34)	(0.10)
Add: Transfer to other items of OCI	(7.63)	-
Closing balance	9,974.28	11,488.12
(iv) Other Items of OCI		
Opening balance	30.20	16.08
Add: Remeasurement gain/(loss) on defined benefit obligations	49.03	14.12
Add: Transfer from retained earnings	7.63	-
Closing balance	86.86	30.20
(v) Translation Reserve		
Opening balance	143.35	155.05
Add: Translation reserve for the current year	(139.87)	(11.69)
Closing balance	3.49	143.35
(vi) Money received against share Warrants		
Opening balance	141.38	141.38
Add: Amount received during the period	-	-
Shares Allotment made during the period	(141.38)	-
Closing balance	-	141.38
Total (i to vi)	12,672.38	16,610.88

Nature and purpose of other reserves
(i) Capital reserve

Capital reserve is a sum earmarked for specific purposes or long-term projects or mitigating capital losses or any other long-term contingencies. This reserve is not available for distribution of dividend

(ii) Securities premium

Securities premium represents the premium received on issue of equity shares and is utilised in accordance with the provisions of the Companies Act, 2013.

(iii) Retained earnings

Retained earnings represent accumulated profits/losses of the Group after transfers and distributions, if any.

(iv) Foreign currency translation reserve

Exchange differences arising on translation of foreign operations whose functional currency differs from the presentation currency of the Group are recognised in other comprehensive income and accumulated in the foreign currency translation reserve.

(v) **Money Received against Share warrants**

During the year, the Parent Company has issued NIL share warrants (Previous year 6,50,000) to one of the Promoters and the Parent Company converted 6,50,000 share warrants into equity shares during the year (Previous Year NIL).

17. Borrowings

₹ in Lakhs unless otherwise stated

Particulars	31 March 2026	31 March 2025
Non- current		
Secured term loans from banks	10,830.92	-
Secured term loans from NBFCs	-	3,705.28
Total non-current borrowings	10,830.92	3,705.28
Current		
Secured loans		
Current maturities of Long-term debt	315.63	1,526.37
Unsecured loans - Repayable on demand		
- From Related Parties		
(i) Directors	182.09	312.62
(ii) Enterprises in which directors have significant influence	85.10	1,320.67
- From Others	436.56	2,037.45
Credit balance in current account	123.29	-
Total current borrowings	1,142.68	5,197.10
Total borrowings	11,973.60	8,902.38

17.1 Terms of repayment

Particulars	As at 31.03.2026	As at 31.03.2025	Interest rate	Repayment
HDFC Bank Ltd - Term loan 1	6,946.55	-	7.65%	176 monthly instalments
HDFC Bank Ltd - Term loan 2	4,200.00	-	7.65%	175 monthly instalments
Aditya Birla Capital Limited	-	2,447.87	13.05%	Repayable monthly instalment starting from March 2026 to January 2038.
Axis Finance Limited	-	2,783.78	14.00%	Repayable quarterly instalment starting from Feb 2024 to November 2026.
Directors	182.09	312.62	0%-12%	Repayable on demand
Enterprises in which directors have significant influence	85.10	1,320.67	10%	Repayable on demand
Others	436.56	2,037.45	10% - 14%	Repayable on demand
Credit balance in current account	123.29	-		Repaid
Total	11,973.60	8,902.38		

17.2 Security details

₹ in Lakhs unless otherwise stated

Bank/Financial institution	Security details
HDFC Bank Ltd Term loan 1	Exclusive mortgage of 1,25,048.98 sqft situated at 16th floor of Centaurus by Phoenix located at Survey no 203 (P), Manikonda Jagir Village, Rajendranagar Mandal, Ranga Reddy District, Hyderabad, Telangana. Assignment of present and future rentals from the above property. Personal Guarantee of Chairman and Managing Director.
HDFC Bank Ltd Term loan 2	Exclusive mortgage of 1,25,048.98 sqft situated at 17th floor of Centaurus by Phoenix located at Survey no 203 (P), Manikonda Jagir Village, Rajendranagar Mandal, Ranga Reddy District, Hyderabad, Telangana. Assignment of present and future rentals from the above property. Personal Guarantee of Chairman and Managing Director.

17.3 Movement in borrowings

Particulars	31 March 2026	31 March 2025
Opening borrowings	8,902.38	8,634.34
Amounts borrowed	11,146.55	1,259.64
Finance costs accrued	1,523.28	1,141.75
Finance costs paid	1,750.77	926.06
Repayment of borrowings	7,847.84	1,207.29
Closing borrowings	11,973.60	8,902.38

17.4 During the year, the Group has not defaulted in repayment of principal or interest in respect of borrowings outstanding as at 31 March 2026 and 31 March 2025. Borrowings obtained from banks and financial institutions have been utilised for the purposes for which they were obtained. The Group has not utilised long-term borrowings for short-term purposes during the year.

18. Other financial liabilities

Particulars	31 March 2026	31 March 2025
Non-current		
Security deposits received for land	74.00	1,856.90
Security deposits - Lease rent	306.59	-
Total	380.59	1,856.90
Current		
Security deposits - Lease rent	22.01	-
Creditors for expenses	630.06	587.27
Capital creditors	1,091.00	-
Provision for expenses	414.16	5.88
Salaries payable	191.36	223.83
Interest payable on borrowings	38.13	26.85
Total	2,386.72	843.84

19. Other liabilities

₹ in Lakhs unless otherwise stated

Particulars	31 March 2026	31 March 2025
Non-current		
Deferred income- Security deposit	80.52	-
Total	80.52	-
Current		
Advance receipt against lease	-	2,105.92
Deferred Income- Security deposit	24.16	-
Statutory dues	670.87	1,060.22
Other payables	40.14	33.73
Advances from customers	19.17	51.75
Total	754.34	3,251.62

20. Provisions

Particulars	31 March 2026	31 March 2025
Non-current		
Provision for employee benefits		
- Compensated absences	30.51	26.81
- Gratuity	118.03	89.86
Total	148.54	116.68
Current		
Provision for employee benefits		
- Compensated absences	3.77	2.27
- Gratuity	21.05	6.35
Total	24.83	8.62

21. Trade Payables

Particulars	31 March 2026	31 March 2025
Dues to micro and small enterprises	-	-
Dues to other than micro and small enterprises	74.00	169.47
Total	74.00	169.47

21.1 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31 March, 2026	As at 31 March, 2025
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year	-	-
Principal amount due to micro and small enterprises	-	-
Interest due on above	-	-
ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of the each accounting year	-	-
v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

21.2 Trade Payables aging schedule

As at 31 March, 2026

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
i) MSME	-	-	-	-	-
ii) Others	74.00	-	-	-	74.00
iii) Disputed Dues-MSME	-	-	-	-	-
IV) Disputed Dues-Others	-	-	-	-	-

21.2 Trade Payables aging schedule

As at 31 March, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
i) MSME	-	-	-	-	-
ii) Others	87.24	37.62	31.20	13.40	169.47
iii) Disputed Dues-MSME	-	-	-	-	-
IV) Disputed Dues-Others	-	-	-	-	-

22. Current tax liabilities (net)

₹ in Lakhs unless otherwise stated

Particulars	31 March 2026	31 March 2025
Provision for current income tax, net of advance tax and tax deducted at source	224.11	-
Total	224.11	-

23. Revenue from operations

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Software services		
- Export	681.13	1,138.92
- Domestic	40.91	52.52
Sale of flats	-	112.36
Lease rent	159.15	-
Training fee	237.30	213.07
Platform fee	1.18	1.39
Sale of goods	-	44.18
Total	1,119.66	1,562.44

24. Other income

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Interest income	2.44	-
Foreign exchange gain	113.51	(0.03)
Miscellaneous income	0.08	8.62
Liabilities no longer required	3.15	57.59
Total	119.18	66.18

25. Cost of software sold and services rendered

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Cost of software services -	-	40.65
Cost of goods sold	-	74.47
Tutors	71.66	42.35
Training material	0.14	-
AWS services	3.05	1.63
Platform fee	6.26	2.91
Licences & renewals	3.12	0.76
Total	84.23	162.78

26. Employee benefits expense

₹ in Lakhs unless otherwise stated

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Salaries, wages and bonus	821.34	1,179.68
Contribution to provident and other funds	23.73	22.41
Staff welfare expenses	21.71	14.35
Sitting Fees	2.00	-
Gratuity & compensated absences	111.50	20.58
Total	980.29	1,237.03

27. Finance costs

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Interest expenses	1,402.71	1,141.75
Interest expenses on lease liabilities	133.38	45.56
Other borrowing costs	120.58	-
Bank charges	2.43	17.18
Total	1,659.09	1,204.48

28. Depreciation and amortization expense

₹ in Lakhs unless otherwise stated

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Depreciation of property, plant and equipment	3.67	6.93
Depreciation of Right-of-use assets	125.10	41.43
Amortisation of intangible assets	24.55	12.73
Total	153.32	61.09

29. Other expenses

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Rent	56.53	133.23
Power and fuel	10.38	13.94
Insurance	67.89	27.61
Legal, professional and consultancy fees	233.43	402.64
Repairs and maintenance	311.34	25.30
Lease referral fees	217.59	-
Subscription, membership and license fees	45.31	37.04
Rates and taxes	99.50	27.03
Interests, penalties and late fees	109.04	42.70
Travelling expenses	68.10	56.87
Expected credit loss recognised on financial assets	20.33	41.82
Bad debts written off	9.73	3.75
Donation	6.36	1.00
Payment to auditors (Refer 29.1)	3.38	2.31
Exchange fluctuation expense	-	3.26
Other miscellaneous expenses	80.26	66.79
Total	1,339.16	885.29

29.1 Payment to auditors

₹ in Lakhs unless otherwise stated

Particulars	31 March 2026	31 March 2025
-Statutory audit fees	3.08	2.01
-Tax audit fees	0.30	0.30
Total	3.38	2.31

30. Items presented separately due to their nature and materiality

Particulars	31 March 2026	31 March 2025
Gain on derecognition of investment property	2,339.75	-
Total	2,339.75	-

31. Income taxes

The major component of income tax expense for the years ended 31 March 2026 and 31 March 2025 are:

31.1 Income tax recognised in the statement of profit and loss:

Particulars	31 March 2026	31 March 2025
Current tax	345.00	-
Current tax relating prior period	375.55	-
Deferred tax	(26.03)	91.77
Tax expense/(credit) recognised in the statement of profit or loss	694.52	91.77

31.2 Reconciliation of effective tax rate for the year ended 31st March, 2026

Particulars	Amount	ETR Impact (%)
Loss before tax	(637.49)	
Tax benefit at applicable tax rate of 25.168%	(160.44)	25.17%
Tax effect of:		
Differences in accounting and tax treatment of capital transactions.	520.04	-81.58%
Expenses not deductible for tax purposes.	25.11	-3.94%
Temporary differences on which deferred tax asset was not recognised.	(96.75)	15.18%
Difference in tax treatment of income from house property.	119.74	-18.78%
Temporary differences for which deferred tax is recognised.	20.28	-3.18%
Effect of utilisation of unabsorbed depreciation.	(9.44)	1.48%
Effect of income taxable at rates different from applicable tax rate.	(239.29)	37.54%
Difference between current tax provision and tax liability as per computation, including interest u/s 234B.	16.59	-2.60%
Deferred tax credit recognised during the year.	(26.03)	4.08%
Current tax relating to earlier years.	375.55	-58.91%
Others	149.17	-23.40%
Tax expense recognised in the statement of profit or loss	694.52	-108.95%

31.3 Reconciliation of effective tax rate for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

Particulars	31 March 2026	31 March 2025
Loss before tax	-1,922.65	
Tax benefit at applicable tax rate of 25.168%	(483.89)	25.17%
Tax effect of:		
Expenses not deductible for tax purposes	4.56	-0.24%
Temporary differences on which deferred tax asset was not recognised	-	0.00%
Carry forward of business losses	479.34	-24.93%
Deferred tax expense recognised during the year	91.77	-4.77%
Income tax expense recognised in the Statement of Profit and Loss	91.77	-4.77%

31.4 Current tax assets / (liabilities) (net):

Particulars	31 March 2026	31 March 2025
Current tax assets	0.59	24.86
Current tax liabilities	224.11	-
Current tax assets/(liabilities) (net)	(223.53)	24.86

31.5 Reconciliation of net current tax asset / (liabilities) (net):

Particulars	31 March 2026	31 March 2025
Net Current tax (asset) at the beginning of the year	(24.86)	(33.55)
Add: Current tax expense	345.00	-
Add: Tax pertaining to earlier years	375.55	-
Less: (Refund) received / tax paid during the year	472.16	(8.69)
Net Current tax (asset)/liabilities at the end of the year	223.53	(24.86)

31.6 The major components of deferred tax assets / (liabilities) (net) arising on account of timing differences:

Particulars	31 March 2026	31 March 2025
Deferred tax liabilities		
Excess of depreciation on property, plant and equipment under income-tax law over depreciation provided in books of account.	40.28	34.91
Total deferred tax liabilities (I)	40.28	34.91
Deferred tax assets		
Less depreciation on property, plant and equipment under income-tax law than depreciation provided in books of account.	14.27	12.31
Expected credit loss	17.29	11.64
Lease liabilities	26.40	2.61
Total deferred tax assets (II)	57.95	26.55
Net deferred tax assets / (liabilities) (net) (II-I)	17.67	(8.36)

31.7 Reconciliation of deferred tax assets / (liabilities) (net):

₹ in Lakhs unless otherwise stated

Particulars	Opening balance	Recognised in statement of profit or loss	Closing balance
Deferred tax liability in relation to:			
Property, plant and equipment	34.91	5.37	40.28
	34.91	5.37	40.28
Deferred tax asset relates to following			
Property, plant and equipment	12.31	1.96	14.27
Expected credit loss	11.64	5.66	17.29
Lease liabilities	2.61	23.79	26.40
	26.55	31.40	57.95
Deferred tax asset / (liabilities) (net)	(8.36)	26.03	17.67

32. Earnings per Share(EPS):

All amounts in Lakhs unless otherwise stated

Particulars	As at March 31, 2026	As at March 31, 2025
Profit/ (Loss) after tax attributable to owners of Parent Company	(1,387.87)	(1,988.75)
Weighted average number of equity shares for basic EPS	1,44,91,059	1,40,50,000
Effect of potential equity shares (Refer note 32.1)	-	-
Weighted average number of equity shares diluted EPS	1,44,91,059	1,40,50,000
Face value per equity share (₹)	10.00	10.00
Basic EPS (₹)	(9.58)	(14.15)
Diluted EPS (₹)	(9.58)	(14.15)

32.1 Potential equity shares arising from outstanding warrants/options have been excluded from the computation of diluted earnings per share as their effect would be anti-dilutive for the years ended 31 March 2026 and 31 March 2025.

33. Employee Benefits
(i) Compensated absences

The Group provides for compensated absences to its employees. The employees can carry forward a portion of the unutilised accumulated compensated absences and utilise or encash such accumulated leave in accordance with the Group's policy.

The liability in respect of compensated absences that are not expected to be settled wholly within twelve months after the end of the reporting period is classified as an other long-term employee benefit and is measured at the present value of the expected future payments to be made in respect of services provided by employees up to the reporting date, using the projected unit credit method.

(ii) Defined contribution plans

The Group has defined contribution plan namely Provident fund. Contributions are made to provident fund at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the Government. The obligation of the Group is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contributions plan is as follows:

₹ in Lakhs unless otherwise stated

Particulars	31 March 26	31 March 25
Group's Contribution to Provident Fund	23.73	22.41

(iii) Post- employment obligations

a) Gratuity:

The Group provides for gratuity for employees as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

iv) Reconciliation of opening and closing balances of the present value of the defined benefit obligation as at the year ended March 31, 2025 are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
I. Change in Benefit obligation :		
Present value of obligation as at the beginning	96.21	86.42
Interest Cost	6.54	5.65
Current Service Cost	18.89	17.84
Past Service Cost	61.80	-
Benefits paid	(10.17)	(8.37)
Actuarial (gain)/loss	(34.19)	(5.33)
Present value of obligation at the end of the period	139.08	96.21
II. Expenses to be recognised in the Statement of Profit & Loss :		
Interest Cost	6.54	5.65
Current Service Cost	18.53	17.84
Past Service Cost	61.80	-
Expected return on Plan Assets	-	-
Expenses recognised in the statement of Profit & Loss	86.87	23.49

III. Other comprehensive (income) / expenses (Remeasurement)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Remeasurement (gain) / loss on employees defined benefit plan	(50.93)	(42.15)
Actuarial (gain)/loss - obligation	(35.93)	(8.78)
Actuarial (gain)/loss - plan assets	-	-
Closing Remeasurement gain / (loss) on employees defined benefit plan	(86.86)	(50.93)

₹ in Lakhs unless otherwise stated

Particulars	31 March 2026	31 March 2025
IV. Amounts to be recognised in the Balance Sheet:		
Present value of Obligation as at the end of the period	139.08	96.21
Fair value of Plan Assets at the end of the period	-	-
Net liability/(asset) recognised	139.08	96.21
Funded Status - Surplus/ (Deficit)	(139.08)	(96.21)
V. Principal Assumptions:		
Discounting Rate (%)	7.50	6.75
Salary Escalation Rate (%)	10.00	10.00

VI) Significant estimates and sensitivity Analysis

The sensitivity of the defined benefit obligation to changes in key assumptions is:

₹ in Lakhs unless otherwise stated

Particulars	Key assumptions		Defined benefit obligation					
			Increase in assumption by			Decrease in assumption by		
	31 March 2026	31 March 2025	Rate	31 March 2026	31 March 2025	Rate	31 March 2025	31 March 2024
Discount rate	7.50%	6.75%	1%	(21.11)	(7.27)	1%	11.30	8.42
Salary growth rate	10.00%	10.00%	1%	10.92	8.09	1%	(9.75)	(7.13)
Withdrawal rate	10.00%	10.00%	1%	(1.77)	(2.07)	1%	1.98	2.32

The above sensitivity analysis is based on a change in each assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

vi) Risk exposure

Through its defined benefit plans, the Group is exposed to a number of risks, the most significant of which are detailed below:

Interest rate risk:

The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.

Salary inflation risk:

Higher than expected increases in salary will increase the defined benefit obligation.

Demographic risk:

This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

34. Related Party Disclosures:
34.1 Names of related parties and nature of relationships:

₹ in Lakhs unless otherwise stated

Names of the related parties	Nature of relationship
A. Key Management Personnel (KMP) i) M. Satyendra ii) J V Ramakrishna iii) Divya Agarwal iv) Gayathri Prithviraj	Chairman & Managing Director Chief Financial Officer Company Secretary & Compliance officer up to 16.06.2025 Company Secretary & Compliance officer wef 01.08.2025
B. Directors I) M.Sunitha ii) Ramesh Babu Nemani iii) Nukala Ashwanth iv) Avinash Vashishta v) Maddi Venkata Sudarsan vi) Katragadda Rajesh	Director Independent Director Independent Director upto 01.09.2025 Director Independent Director Independent Director wef 30.09.2025
C. Subsidiaries I) Medley Medical Solutions Private Limited II) Tutoroot Technologies Private Limited III) Athena Global Technologies Inc IV) MedleyMed Healthcare Solutions Pvt Ltd V) MedleyMed Logistics Pvt Ltd VI) Medley Med, Inc.	Subsidiary Company upto 30th March 2026 and subsidiary of wholly owned subsidiary from 31st March 2026. Wholly Owned Subsidiary Company. Foreign Subsidiary Company. Subsidiary of Subsidiary Company upto 30th March 2026 and wholly owned subsidiary from 31st March 2026. Subsidiary of Subsidiary Company. Foreign Subsidiary of Subsidiary Company.
D. Other related parties I) Vishwashree Enterprises Private Limited	Enterprise in which directors have substantial interest.

34.2 Transaction with Related Parties

Particulars	Nature of Transaction	2025-2026	2024-2025
Vishwashree Enterprises Private Limited	Amount borrowed	1,533.25	2,177.41
Vishwashree Enterprises Private Limited	Borrowings repaid	2,757.69	1,064.51
Vishwashree Enterprises Private Limited	Interest expenses	73.01	172.98
M. Satyendra	Amount borrowed	284.00	541.80
M. Satyendra	Borrowings repaid	361.18	285.10
M. Sunitha	Amount borrowed	48.00	50.00
M. Sunitha	Borrowings repaid	109.25	-
Avinash Vashishta	Interest expenses	8.50	4.63
Remuneration paid to KMP	Remuneration	116.38	123.95

34.3 Closing balances with related parties

₹ in Lakhs unless otherwise stated

Particulars	Nature of balance	As at March 31, 2026	As at March 31, 2025
M. Satyendra	Unsecured borrowing	84.15	161.33
M. Sunitha	Unsecured borrowing	0.86	62.11
Avinash Vashishta	Unsecured borrowing	96.83	89.18
Vishwashree Enterprises Private Limited	Unsecured borrowing	85.10	1,320.67
Vishwashree Enterprises Private Limited	Interest payable	37.98	26.85

35. Contingent liabilities and commitments

Particulars	As at March 31, 2026	As at March 31, 2025
Claims against the Group not acknowledged as debt		
(I) Income-tax demand relating to AY 2016-17 disputed by the Group and pending before the Commissioner of Income Tax (Appeals) / appropriate authority.	380.38	380.38
(ii) Interest and damages due to delayed remittances of contributions to provident fund from 01.04.2018 to 31.05.2024 disputed by the Group and pending before Hon'ble High Court of Telangana.	64.26	64.26
Total	444.64	444.64

36. Segment reporting:

The Group's corporate strategy aims at creating multiple drivers of growth anchored on its core competence. The Group is currently focused on three segments. The business segments comprise the following:

- (i) Software services : Software development and maintenance services
- (ii) Leasing activity : leasing and other income from investment property
- (iii) Online education services

₹ in Lakhs unless otherwise stated

PARTICULARS	Year Ended	
	March 31, 2026	March 31, 2025
1. Segment revenue		
(a) Software services	831.91	1,124.25
(b) Leasing activity	159.15	-
(b) Online education services	237.30	213.07
(d) Unallocable	10.48	291.31
Total income as per Statement of Profit and Loss	1,238.84	1,628.62
2. Segment results		
(a) Software services	(2,231.39)	(1,814.22)
(b) Leasing activity	(440.52)	-
(c) Online education services	(83.12)	83.51
(d) Unallocable	(222.22)	(191.94)
Loss before exceptional items and tax	(2,977.24)	(1,922.65)
3. Segment assets		
(a) Software services	5,424.41	3,909.59
(b) Leasing activity	21,908.29	24,104.61
(b) Online education services	3,321.85	2,909.23
(d) Unallocable	527.46	3,229.60
Total Assets	31,182.02	34,153.03
4. Segment liabilities		
(a) Software services	13,425.09	9,745.85
(b) Leasing activity	2,383.27	3,854.52
(b) Online education services	283.23	1,617.80
(d) Unallocable	966.91	993.98
Total Liabilities	17,058.50	16,212.15

37. Financial risk management

The Group is exposed to market risk (fluctuation in foreign currency exchange rates, price and interest rate), liquidity risk and credit risk, which may adversely impact the fair value of its financial instruments. The Group assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Group.

37.1 Market risk

Market risk is the risk that changes in market prices, such as interest rates, foreign exchange rates and other market prices, will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market-risk exposures within acceptable parameters while optimising returns.

(i) Interest-rate risk

The Group's exposure to interest-rate risk arises principally from borrowings carrying floating rates of interest. Changes in market interest rates affect the finance cost of such borrowings. Borrowings carrying fixed rates of interest expose the Group to fair-value interest-rate risk; however, as such borrowings are measured at amortised cost, changes in market interest rates do not affect the carrying amount or profit or loss during the period unless the instrument is modified or derecognised.

Particulars	31 March 2026	31 March 2025
Floating-rate borrowings	11,146.55	5,231.65
Fixed-rate borrowings	521.66	3,358.12
Interest-free borrowings	305.39	312.62
Total borrowings	11,973.60	8,902.38

Interest rate sensitivity - impact on profit before tax

Particulars	31 March 2026	31 March 2025
Increase in interest rate by 100 basis points	(111.47)	(52.32)
Decrease in interest rate by 100 basis points	111.47	52.32

The sensitivity analysis has been determined assuming that the change in interest rates had occurred at the reporting date and had been applied to the Group's floating-rate borrowings outstanding at that date. All other variables are assumed to remain constant.

(ii) Price risk

The Group does not have material investments in quoted equity securities, mutual funds or other marketable financial instruments whose fair values are exposed to changes in market prices. Accordingly, the Group is not exposed to material equity-price risk as at 31 March 2026 and 31 March 2025.

37.2 Credit Risk

Credit risk is the risk arising from credit exposure to customers, cash and cash equivalents held with banks and current and non-current financial assets measured at amortised cost.

With respect to credit exposure from customers, the Group has a procedure in place aiming to minimise collection losses. Credit control team assesses the credit quality of the customers, their financial position, past experience in payments and other relevant factors. Cash and other collaterals are obtained from customers when considered necessary under the circumstances.

The carrying amount of trade receivables, loans, advances, deposits, cash and bank balances and bank deposits represents the Group's maximum exposure to the credit risk. No other financial assets carry a significant exposure with respect to the credit risk. Bank deposits and cash balances are placed with reputable banks and deposits are with reputable government, public bodies and others.

The credit quality of financial assets is satisfactory, taking into account the allowance for credit losses.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including default risk associated with the industry and country in which customers operate. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment.

An impairment analysis is performed at each reporting date on an individual basis for major receivables. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

i. Credit risk on cash and cash equivalents and other bank balances is limited as the Group generally invests in deposits with banks with high credit ratings assigned by external agencies.

ii. Credit risk on trade receivables is evaluated as follows:

Particulars	31 March 2026	31 March 2025
Period (in days)		
1 – 180	18.88	132.51
More than 180	662.94	296.31
Total	681.81	428.82

iii. The details of changes in allowance for credit losses during the year :

Particulars	31 March 2026	31 March 2025
Balance at the beginning of the year	41.82	328.21
Allowance for credit losses written off	-	(328.21)
Impairment of trade receivables	20.33	41.82
Balance at the end of the year	62.16	41.82

(iv) Significant estimates and judgements

Impairment of financial assets:

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

37.3 Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding to meet obligations when due and to close out market positions. Group's treasury maintains flexibility in funding by maintaining availability under deposits in banks.

Management monitors cash and cash equivalents on the basis of expected cash flows.

(i) Financing arrangements:

The Group had access to the following undrawn borrowing facilities at the end of the reporting period"

₹ in Lakhs unless otherwise stated

Particulars	For the Year Ended 31 March	
	31-Mar-2026	31-Mar-2025
Working capital term loans from HDFC Bank	3,146.00	-

(ii) Maturities of financial liabilities

Contractual maturities of undiscounted financial liabilities as 31 March, 2026

Particulars	Contractual undiscounted cash flows	Less than one year	More than one year
Borrowings	19,927.61	1,887.33	18,040.28
Lease liabilities	1,622.91	183.71	1,439.20
Other financial liabilities	2,767.31	2,386.72	380.59

Contractual maturities of undiscounted financial liabilities as 31 March, 2025

Particulars	Contractual undiscounted cash flows	Less than one year	More than one year
Borrowings	12,382.82	5,786.98	6,595.84
Lease liabilities	1,783.53	175.68	1,607.85
Other financial liabilities	2,700.74	843.84	1,856.90

37.4 Financial instruments by category

(i) Financial assets

Particulars	Measurement category	31 March 2026	31 March 2025
Trade receivables	Amortised cost	619.66	387.00
Cash and cash equivalents	Amortised cost	1,007.78	81.32
Bank balances other than cash and cash equivalents	Amortised cost	144.38	-
Loans	Amortised cost	-	-
Other financial assets – non-current	Amortised cost	372.80	40.88
Other financial assets – current	Amortised cost	1,280.60	431.58
Total financial assets		3,425.22	940.78

(ii) Financial liabilities

Particulars	Measurement category	31 March 2026	31 March 2025
Borrowings	Amortised cost	11,973.60	8,902.38
Other financial liabilities	Amortised cost	2,767.31	2,700.74
Lease liabilities	Ind AS 116	1,011.26	1,054.28
Total		15,752.17	12,657.41

37.5 Fair values of financial instruments

The management has assessed that the carrying amounts of cash and cash equivalents, bank balances, trade receivables, current loans and other current financial assets and liabilities approximate their fair values largely due to their short-term maturities.

The Group's floating-rate bank borrowings are periodically repriced with reference to the applicable benchmark rate. Accordingly, subject to changes in the Group's own credit risk and other market factors, their carrying amounts are considered to approximate their fair values.

The Group has certain interest-free security deposits paid and received which are initially recognised at fair value. The fair value of such deposits is determined using the discounted cash flow method. The difference between the transaction price and fair value at initial recognition is accounted for having regard to the substance of the underlying arrangement. Subsequently, such financial instruments are measured at amortised cost using the effective interest rate method.

In respect of security deposits paid, the contractual cash flows have been discounted using an incremental borrowing rate of 13.05%, being the rate applicable to borrowings obtained by the Group from a Non-Banking Financial Group having comparable characteristics.

In respect of security deposits received, the contractual cash flows have been discounted using a rate of 6.50%, being the market rate at which fixed deposits were placed by the Group.

The valuation of the above financial instruments has been classified within Level 2 of the fair value hierarchy, since the significant inputs used in the valuation are based on observable market data and no significant unobservable inputs have been used.

Financial instrument	Transaction amount / contractual amount	Carrying amount 31 March 2026	Carrying amount 31 March 2025	Valuation technique	Discount rate
Rent/security deposits	71.30	54.26	38.77	Discounted cash flow	Incremental borrowing rate
Rent/security deposits received	435.17	328.60	-	Discounted cash flow	Market fixed-deposit rate

37.6 Fair value hierarchy

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

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

Level 2: Valuation techniques for which inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Valuation techniques for which significant inputs are not based on observable market data.

38. Capital management

Capital management and Debt-equity ratio

For the purpose of the Group's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Group's capital management is to maximise the shareholder value.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Group monitors capital using a gearing ratio, which is debt divided by total equity. The Group includes within debt, interest-bearing loans and borrowings.

₹ in Lakhs unless otherwise stated

Particulars	31 March 2026	31 March 2025
Borrowings		
Current	1,142.68	5,197.10
Non current	10,830.92	3,705.28
Total Debt	11,973.60	8,902.38
Equity		
Equity share capital	1,471.16	1,405.00
Other equity	12,672.37	16,610.88
Total equity	14,143.53	18,015.88
Debt/equity ratio	0.85	0.49

In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings.

No changes were made in the objectives, policies or processes for managing capital during the year ended 31 March 2026 and 31 March 2025.

39. Revenue in foreign currency:

Particulars	2025-2026	2024-2025
Revenue from export of software services	681.13	1,138.92
Total	681.13	1,138.92

40. Expenditure in Foreign Currency:

Particulars	2025-2026	2024-2025
Expenditure in foreign currency at US branch and foreign subsidiary	273.68	0.65
Expenditure in foreign currency from India	-	2.45
Total	273.68	3.10

41. Financial Ratios

Ratio	Numerator	Denominator	Current Year March 31, 2026	Previous Year March 31, 2025	Variance	Reasons
Current ratio (in times)	Total current Assets	Total current liabilities	0.91	0.20	350.94%	Due to increase in cash and cash equivalents and loans and repayment of unsecured borrowings.
Debt-equity ratio (in times)	Total borrowings	Total equity	0.85	0.49	71.32%	Since the Group obtained new term loan during the year.
Debt service coverage ratio (in times)	Earnings before debt service = Net profit after taxes + non cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest + principal repayments	0.05	(0.34)	-114.38%	Since the Group has taken new term loan during the year, the repayments are increased, however, the profits are not significantly improved.
Return on equity ratio (in %)	Profit for the year	Average total equity	-8.63%	-10.50%	-17.81%	Loss increased primarily due to reduction in revenue and increase in fixed costs.
Inventory turnover ratio (in times)	Revenue from operations	Average total inventory	NA	NA	NA	Not applicable, as the Group did not carry inventory during the current or comparative year.
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	2.22	4.82	-53.90%	Increase in debtor realisation time
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e., Total current assets less Total current liabilities)	(2.60)	(0.21)	1166.13%	The variation is primarily due to improvement in working capital resulting from an increase in current financial assets and a reduction in current liabilities during the year.
Net profit ratio (in %)	Profit for the year	Revenue from operations	(1.24)	(1.27)	-2.62%	Loss increased primarily due to reduction in revenue and increase in fixed costs.
Return on capital employed (in %)	Earnings before tax and finance cost	Capital employed = Net worth + Deferred tax liabilities	(0.09)	(0.04)	133.80%	Loss increased primarily due to reduction in revenue and increase in fixed costs.
Return on Investment	Income generated from invested funds	Average invested funds in treasury investments	-	-	-	Not applicable, as the Group did not have treasury investments during the current or comparative year

42. Additional information pursuant to Schedule III to the Companies Act, 2013 in respect of entities included in the Consolidated Financial Statements

For the year ended 31 March 2026

Name of entity	Net assets amount	% of consolidated net assets	Share in profit/ (loss)	%	Share in OCI	%	Share in total comprehensive income	%
Parent – Athena Global Technologies Ltd	17,709.57	125.39%	(3,969.50)	298.01%	(46.00)	50.17%	(4,015.49)	282.04%
Tutoroot Technologies Pvt Ltd	(79.26)	-0.56%	(99.21)	7.45%	16.09	-17.54%	(83.12)	5.84%
Athena Global Technologies Inc.	(451.43)	-3.20%	(172.02)	12.91%	(35.53)	38.74%	(207.55)	14.58%
MedleyMed Healthcare Solutions Pvt Ltd (Note 42.1)	(1,241.30)	-8.79%	-	0.00%	-	0.00%	-	0.00%
Medley Medical Solutions Pvt Ltd (Note 42.1)	-	0.00%	672.11	-50.46%	(11.17)	12.18%	660.94	-46.42%
NCI	(20.02)	-0.14%	55.85	-4.19%	(0.86)	0.94%	54.99	-3.86%
Eliminations / consolidation adjustments	(1,794.05)	-12.70%	2,180.75	-163.72%	(14.23)	15.51%	2,166.51	-152.17%
Consolidated total	14,123.52	100.00%	(1,332.01)	100.00%	(91.70)	100.00%	(1,423.71)	100.00%

For the year ended 31 March 2025

Name of entity	Net assets amount	% of consolidated net assets	Share in profit/ (loss)	%	Share in OCI	%	Share in total comprehensive income	%
Parent – Athena Global Technologies Ltd	21,294.00	118.69%	(1,411.98)	70.09%	16.08	690.34%	(1,395.90)	69.38%
Tutoroot Technologies Pvt Ltd	3.86	0.02%	4.38	-0.22%	-	0.00%	4.38	-0.22%
Athena Global Technologies Inc.	(243.88)	-1.36%	(279.77)	13.89%	(12.65)	-542.78%	(292.42)	14.53%
Medley Medical Solutions Pvt Ltd	(241.76)	-1.35%	(323.07)	16.04%	(1.11)	-47.55%	(324.18)	16.11%
NCI	(75.01)	-0.42%	(25.68)	1.27%	(1.26)	-54.12%	(26.94)	1.34%
Eliminations / consolidation adjustments	(2,796.34)	-15.59%	21.70	-1.08%	1.26	54.11%	22.96	-1.14%
Consolidated total	17,940.87	100.00%	(2,014.42)	100.00%	2.33	100.00%	(2,012.09)	100.00%

42.1 During the year ended 31 March 2026, the Parent Company undertook an internal restructuring of its subsidiaries. As part of the restructuring, the Parent Company disposed of its entire investment in Medley Medical Solutions Private Limited to MedleyMed Healthcare Solutions Private Limited. Further, the Parent Company acquired 100% of the equity share capital of MedleyMed Healthcare Solutions Private Limited.

Consequently, with effect from 31 March 2026, MedleyMed Healthcare Solutions Private Limited became a wholly owned subsidiary of the Parent Company, and Medley Medical Solutions Private Limited became an indirect subsidiary of the Parent Company through MedleyMed Healthcare Solutions Private Limited.

As the above transactions represent a reorganisation of entities under common control and there was no loss of control of the underlying businesses at the Group level, the transactions have been eliminated on consolidation and have not resulted in any gain or loss in these Consolidated Financial Statements.

For the purpose of the disclosure in Note 42 above, the net assets attributable to MedleyMed Healthcare Solutions Private Limited include the consolidated net assets of its subsidiaries as at 31 March 2026. The share in profit or loss, other comprehensive income and total comprehensive income for the year has been presented having regard to the period during which the respective entities formed part of the Group and the aforesaid restructuring.

43. Additional disclosure under the regulatory requirements:

- (i) There are no proceedings initiated or pending against the Group as at 31 March 2026 and as at 31 March 2025, under Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016).
 - (ii) The Group has not been declared a wilful defaulter by any bank or financial institution or other lender.
 - (iii) The Group has no such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
 - (iv) The Group has not advanced or loaned or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (ultimate beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
 - (v) The Group 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 Group shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
 - (vi) The Group has not entered into any transaction with the companies struck off as per Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
 - (vii) The Group has not traded or invested in crypto or virtual currency during the current year or previous year.
 - (viii) The Group has not granted any loans or advances in the nature of loans to promoters, directors, key managerial personnel or related parties, either severally or jointly with any other person, which are repayable on demand or without specifying any terms or period of repayment.
 - (ix) Compliance with number of layers of companies prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 is complied by the company.
 - (x) The Group has not borrowed any money from banks or financial institutions on the basis of security of current assets during the current year and previous year.
 - (xi) The Group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
 - (xii) There is no dividend declared by the Group during the current year and preceding year.
44. Previous year's figures have been regrouped/reclassified wherever necessary to conform to the current-year presentation.
45. The Group did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses as at 31 March 2026 and 31 March 2025.
46. All amounts are presented in ₹ lakhs unless otherwise stated. Amounts below ₹ 0.01 lakh have been rounded off to ₹ 0.00 lakh.

As per our report of even date
For RAMANATHAM & RAO
 Chartered Accountants
 Firm Registration. No. 002934S

Sd/-
(V V Lakshmi Prasanna A)
 Partner
 ICAI Membership No. 243569
 UDIN:

Place: Hyderabad
 Date: 30.05.2026

For and on behalf of the Board

Sd/-
M. SATYENDRA
 Chairman & Managing Director
 (DIN: 01843557)

Sd/-
J V RAMAKRISHNA
 Chief Financial Officer

Sd/-
M. SUNITHA
 Director
 (DIN:06741426)

Sd/-
GAYATHRI PRITHVIRAJ
 Company Secretary
 (M NO: 77113)

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2nd floor, Unit No. 203, Gowra Palladium,
Survey No 8A & 8B1 in Survey Nos. 83/1,
Serilingampally Mandal, Ranga Reddy District,
Hyderabad-500081, Telangana India.

CIN: L74140TG1992PLC014182

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