

September 05, 2026

To, National Stock Exchange of India Limited Exchange Plaza'. C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. NSE SYMBOL: AURIONPRO	To, The BSE Limited, 25 th Floor, P. J. Towers, Fort, Mumbai: 400 001. SCRIP CODE: 532668
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Sub: Notice of 29th Annual General Meeting ("AGM") of the Company for financial year 2025-26

Dear Sir/Madam,

The 29th Annual General Meeting ("AGM") of Aurionpro Solutions Limited ("the Company") will be held on Tuesday, September 29, 2026, at 11:00 A.M. (IST) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 and 34 of the SEBI Listing Regulations, we are enclosing herewith the Notice convening the 29th AGM and Statutory reports for the Financial Year 2025-26, which is being sent through electronic mode to those Members, whose E-mail IDs are registered with the Company / Registrar and Transfer Agent ("RTA") / Depository Participant(s) ("DPs").

Further, in accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, the Company is also sending a letter to those Members whose E-mail IDs are not registered with the Company / RTA / DPs, providing the weblinks for accessing the Annual Report of the Company and the Notice convening the 29th AGM.

Members may also exercise their right to vote on the resolutions proposed at the 29th AGM through remote e-voting facility provided by the Company. The remote e-voting facility will be available as per the following schedule:

E-voting at the web-site of NSDL	www.evoting.nsdl.com
Cut-off Date for remote e-voting	Tuesday, September 22, 2026
Date of commencement of remote e-voting	Friday, September 25, 2026
Start Time	09.00 A.M. (IST)
Date of end of remote e-voting	Monday, September 28, 2026
End Time	05.00 P.M. (IST)

Notice of AGM along with Annual Report is enclosed herewith.

Yours faithfully,

For Aurionpro Solutions Limited

Digitally signed
 by NINAD
 PRABHAKAR
 KELKAR
 R KELKAR
 Date: 2026.09.05
 11:44:09 +05'30'

Ninad Kelkar
Company Secretary

BUILD THE NEXT





LEAD THE NEXT

THE FINANCIAL STATEMENTS



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Letter from The Chairman



Paresh Zaveri
Chairman & Managing Director

Dear Shareholders,

After almost five years of solid growth, we have had a somewhat disappointing year. While revenue grew over 20% to about ₹1,411 crore and net profit grew to about ₹215 crore, on balance this was a below-par performance. Especially considering the standards we have set for ourselves and the path that we have charted for sustained multi-year growth. Somewhere, I believe, we were victims of our own success, and we did not react aggressively enough in time for us to get our trajectory back faster when a combination of external factors slowed down decision-making and created execution hazards. Apart from our lack of aggressive nimbleness, the Middle East conflict and rupee turmoil resulted in general lethargy in decision-making across some of our major markets and customers. That problem continued in Q1 of the current fiscal year and is about settling down. We have learned from the challenges of the last few months and have put corrective actions in place to get back on a robust growth trajectory from the second half of the current fiscal year.

The extraordinary advent of AI has been the single biggest change in technology in modern human history and is just getting started. While this will affect all the industries to varying degrees, the impact on the software business is immediate and far-reaching. Over the last couple of years, we have already seen every company globally working to adapt to this rapidly moving torrent. Obviously, like every such seismic event, there will be winners and losers. I strongly believe Aurionpro will emerge as one of the big winners over the next few years with this shift. Our native AI offerings, major investments in starting to move all our products to an AI native architecture, and our data centre business, core to the future of AI usage, will collectively help us navigate this monumental shift better than most companies. The next equally monumental shift is appearing in terms of the growth of robotics, especially from China, and I am very sure that in time to come this will have an equally profound impact as AI. We will be looking closely at developments in robotics and how this will shape the future in tandem with AI.

On the Banking side, AI has emerged as both an opportunity and a threat. While the opportunity landscape outweighs the threats by a wide margin, in the short term, there has been a degree of uncertainty and trepidation from customers. Spending on AI by institutions, while substantial, has been limited to large global AI plays, and I believe, reasonably ineffective in the broader scheme of things. I strongly believe the domain-led AI approach that Aurionpro has championed will resonate strongly with customers as the dust settles and they start looking for value out of AI investments. Over the last year plus, we have aggressively invested in AI. While we are extremely confident in our strategy and success going ahead, we have moderated ourselves to be in sync with the market and bring back our operating margins back to our historical levels. Over this period, we have heavily moved our products to have strong AI-native capabilities and are supremely confident that our offerings and capabilities will be a notch above the market.

Apart from banking, where we are focusing closely on our AI-native banking stack, we have also doubled down on growing our AI business through Arya.ai with renewed vigour this year. In Arya.ai, we have some of the finest talent and exceptional IP to start offering our products and services to both BFSI and other sectors as AI adoption gathers momentum over the next few quarters. Most players are just scratching the surface of what AI can do for business, and as the demand starts to consolidate around business use cases and data integrity, our offerings will be there to address the need of the hour.

On the Technology Innovation Group (TIG) business, we are looking at a breakthrough year during the current fiscal as both the data centre and transit businesses are set to create a powerful base for sustained multi-year growth going forward. Last year in the data centre business, our win with one of the largest Indian conglomerates to build one of the first AI data centres in India helped bring our capabilities to among the best in the business. As we implement that project, we have started talking to multiple large customers, and opportunities are limited only by how quickly we can ramp up our delivery capabilities. Further, as we did in transit over the last few years, we have started backward and forward integration to expand our capabilities and offer more comprehensive solutions to our customers. Expenditure on data centres over the next few years will increase significantly and I am confident that Aurionpro will be one of the leading end-to-end service providers in this space.

The transit business over the last few years has quietly been emerging for us as one of the most promising business verticals. We started as a basic system integrator in 2018, implementing our first projects. Over the last few years, with strong backward integration and sustained investments in R&D, we have emerged as the partner of choice for most large Metro players in India and are market leaders now. Our investment in a comprehensive solution, with a strong and rapidly expanding manufacturing

base, has given us unparalleled cost and quality advantages. We can confidently proclaim that the quality of both our hardware and software is among the best in the world. Going ahead, taking this competitive advantage to make Aurionpro a leading global player in transit is the path we are embarking on. I am confident that, in time to come, we will be the go-to partner for transit service providers globally. In parallel, we will continue to broaden and deepen our offerings for the transit sector in time to come to consolidate our market leadership in this rapidly growing market.

As we focus on getting our long-term trajectory back on track with a strong second half for this year, we have already set the base with our largest-ever order book and a qualified pipeline exceeding ₹5,000 crore. Additionally, our pivot to significantly deepen our relationships with key customers and our strong partnership across our businesses with some of the largest Indian and global players will allow us to sustain the momentum. Going ahead, our AI-led banking solutions and our end-to-end solution approach, combining our manufacturing and services in both data centres and transit, will help us with both growth and margin improvements in coming quarters.

Finally, I would like to thank the Aurionpro leadership team, all our 3,000-plus team members, 400-plus customers, our shareholders, our partners and service providers. Without everyone's wholehearted support and encouragement, we would not be here, and I am confident we will build Aurionpro into a leading next-generation player in the coming years with its unique IP across sectors, its strong customer-centric approach and deep relationships within the ecosystem.

Group CEO's Message

Dear Shareholders,

Thank you for your trust and support. FY26 was both a year of significant progress, as well as a year that tested us. Revenue grew 20.3% to ₹1,411 crore; EBITDA was ₹282 crore at a 20% margin; and PAT was ₹215 crore. We added over 50 customers and closed with an order book above ₹1,800 crore, which is a solid position to enter a new financial year with. Yet the final quarter of FY26 fell well below the standard we have set for ourselves. Geopolitical disruption in the Middle East delayed closures and go-lives, Data Centre projects brought longer investment cycles, and we redirected talent to building our AI-native products. They explain the moderation; they do not excuse weaker execution, and we have entered the year with a clear plan to reshape, refocus and execute with even greater discipline than before.

Aurionpro has grown nearly fourfold in five years since our pivot. That growth validates our strategy but also reveals areas where we must deepen our resilience. We are strengthening governance, delivery discipline and focusing heavily on greater geographic diversification. The addressable opportunity for many of our businesses has grown enormously over the last year and our operating model must keep pace.

Our confidence comes from a structural view of change. Particularly, the three focus markets where we have concentrated resources are all being rebuilt at once. Enterprise software is moving from systems that record work to systems that can act. Data Centres are becoming specialised infrastructure for AI. Transit is moving from fare collection towards integrated mobility and payments. Each shift rewards capabilities Aurionpro has methodically built: deep domain IP, full-stack engineering, and mission-critical execution.

Much of today's AI debate conflates agents and software. Our view is more precise: software will need to evolve, and work will migrate increasingly to agentic execution on the software stack. Banking platforms like

the ones we are known for will continue to hold balances, contracts, transactions and regulatory records. They provide the rails and guardrails for trusted operations. Agents will gather context, coordinate workflows, make bounded decisions and escalate exceptions. Humans will supervise rather than operate every screen. The dividing line will be between systems capable of safe agentic execution and those whose technical debt prevents it.

This is the thesis behind Banking Software 2.0 and AurionAI. In banking, intelligence without accountability has little value. AI must be explainable, governed and auditable. We combine agentic architecture, specialised models, policy controls and human oversight with decades of banking knowledge. Our AI-native trade finance platform is the first expression of this architecture: an operating layer designed around agents from the outset, not AI added to a legacy workflow. Arya.ai and Lexsi Labs deepen our capabilities in applied AI, research and explainability. Models will become more accessible. Domain intelligence, workflow IP and accountable execution will remain scarce.

AI is also making physical infrastructure strategic again. Every model and agent depends on chips, power, cooling, networks and facilities. As inference spreads across enterprises, computer reliability and economics become business variables. India will need to build much of this capacity domestically, under conditions shaped by power, climate, regulation and speed of deployment.

Our Data Centre and Hybrid Cloud Solutions business is built for that reality. We participate across engineering, power and cooling, modular infrastructure, cloud, cybersecurity and operations. Our largest-ever Data Centre mandate, a multi-year engagement from a hyperscale operator as well as several other prestigious mandates, validates the capability we have assembled. As we saw in Q4, such projects may sometimes require investment ahead of revenue and do not always progress evenly. We are investing

ahead because underinvesting at the start of India's AI infrastructure build-out would be the greater long-term error, in our view.

Transit is undergoing a similar shift. Ticketing is giving way to account-based mobility, open-loop payments, cloud back offices and connected rider experiences. Strategic value no longer sits in one gate, validator or application. It sits in the platform connecting fare policy, software, payments, hardware and operations.

Aurionpro has invested across this full value chain. Owning more of the stack gives us control over design, integration, deployment and customer outcomes. Our many wins in India have delivered significant scale and demanding reference projects; our international references give us a platform to compete globally. Our objective is to build a truly global mobility technology business designed and engineered in India.

These choices carry trade-offs. AI-native R&D requires investment before returns. Data Centre scale requires capability and occasionally working capital. Global Transit expansion requires patience and local execution. We are tightening milestone discipline, aligning investment with customer evidence, improving cash conversion and scaling headcount selectively. We will not underinvest in a structural opportunity, but every rupee must have a credible path to differentiated IP, customer value and attractive returns.

As we look forward, the near-term external environment remains uncertain, and large projects do not move in straight lines. Our confidence is not based on a prediction that volatility will disappear. It comes from durable demand, strong customer relationships, mature platforms and a clear plan.

Vision 2030 remains our north star: to become a top-three global player in every niche

we choose to occupy. But ambition without execution is only a statement. FY27 must be about conversion: order book into revenue, R&D into products, products into reference customers, and references into global scale. The next phase of growth for Aurionpro should perhaps be judged less by what we have built and more by how reliably we can scale it.

To every Aurionite around the world, thank you for your resilience, craftsmanship and commitment to our customers. While technology cycles will, over time, reward those who see change early, enduring companies are built by teams that can execute with discipline through the untidy middle. We have done much of the hard preparation. Now is the time to convert it.

Thank you for being part of this endeavour. With your support, we will continue on our mission to build a global enterprise technology leader rooted in India, with conviction, discipline, and a clear plan.

Let's do this!



Ashish Rai
Group CEO

Banking

\$1 Trillion

In assets supported by Integro Corporate End-to-end credit risk management platform

Mobility

20,000 +

Smart Terminal installations for a wide range of sectors

Collectively Scripting Transformation Success By Stats

Transaction Banking

10 Million

Transactions per hour with iCashpro Transaction banking platform

Public sector tech

500,000

Everyday Commuters in Noida & Nagpur leveraging Open-loop Card Technology

Guided Ahead By

Executive Leadership



Paresh Zaveri
Chairman & Managing Director



Ashish Rai
Group CEO



Sanjay Bali
President – Tech Innovation
Group



Shekhar Mullatti
President – Banking Solutions
Group



Sanjay Varma
President & Global Head,
Fintech Solutions Group

Guided Ahead By

Corporate leadership



Vipul Parmar
Chief Financial Officer



Ninad Kelkar
Company Secretary &
General Counsel



Juveri Mukherjee
Global Head,
Human Resources



Sachin Salian
Chief Marketing Officer



Alban Bellenger
Head – Strategy &
Operational Excellence

Analyst Recognitions and Accolades



Diverse and Growing Client Base

Banking



Tech Innovation Group



Lending



Payments



Data Center



Transit



Payments



Lending

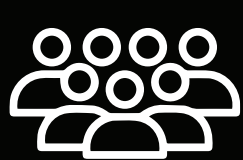


Banking

Aurionpro
LEAD THE NEXT

About Aurionpro

Aurionpro is a global enterprise technology company delivering innovative solutions across Transit & Smart Mobility, Banking, Payments, AI, and Data Centers, empowering businesses and public infrastructure worldwide. With deep domain expertise, IP-led innovation, and a presence across 30+ countries, Aurionpro is committed to building future-ready digital ecosystems that enable seamless mobility, connected experiences, and intelligent transformation.



3000+
Associates



150m+
USD Revenue



Y-o-Y
Growth with
Continued
Outperformance

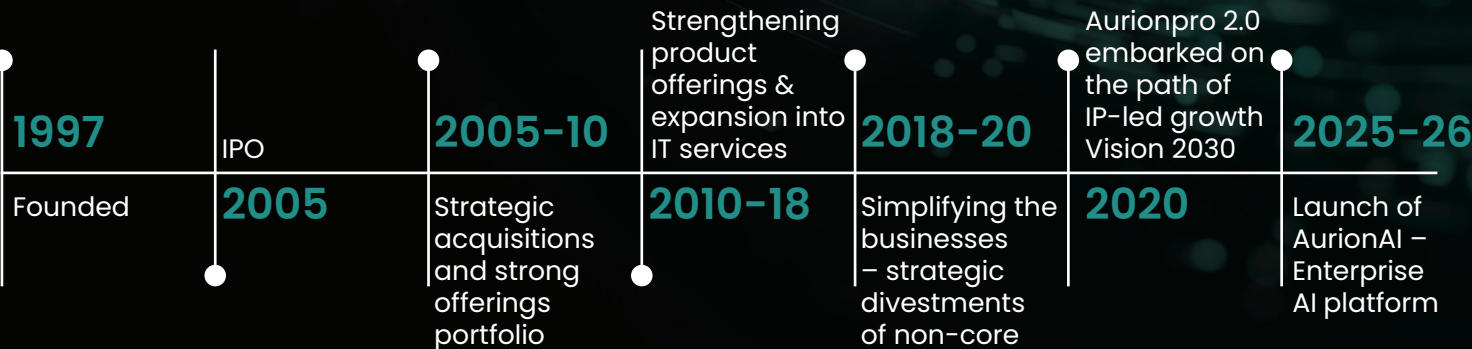


30+
Countries



400+
Clients

Our Journey



Global provider of industry leading enterprise products and platforms

Banking Solutions Group

Transaction Banking

- Cash, Liquidity, Virtual account
- Trade finance, SCF
- Digital banking

Corporate Lending

- Loan origination, Financial analysis
- Collateral management
- Limit management

Tech Innovation Group

Data Centre Services
Smart Mobility
Hybrid Cloud Services
Payments Solutions
Phygital Transformation Kiosks
Smart Cities
Public Sector Tech

Fintech Solutions

Consumer Lending

- Loan origination, Financial analysis
- Rating
- SME Lending
- Retail lending
- Auto, LAP, digital
- **Interactive Communication**

AurionAI

**Enterprise AI
suite for BFSI**

**AI Engineering
Platform**

**AI-enabled
Enterprise
Software**



FORRESTER

Gartner



\$1 Trillion in asset
supported by Integro
lending suite

50+ corporate banks, bank
on Aurionpro – SBI, UOB,
CIMB, OCBC, HDFC, ADCB

10M transactions per hour
with iCashpro Transaction
banking platform

200+ Pre-trained AI
models & **300M** annual
API Calls

Industry leading tabular
foundational model – **Ranked
1st or 2nd on all global
benchmarks**

Aurion AI

A domain-centric Enterprise AI platform for banking and financial services

AurionAI is Aurionpro's domain-centric Enterprise AI platform for banking and financial services, designed to power secure, scalable, and production-ready AI adoption for regulated financial institutions. It unifies a cutting-edge horizontal AI engineering platform with deep banking domain intelligence, enabling banks to build their own intelligence and deploy AI agents with confidence. Built around AI engineering, governance, and banking-native workflows, AurionAI helps financial institutions accelerate transformation while maintaining trust, compliance, and operational control.

The background of the lower half of the slide features a person's hands typing on a laptop keyboard. Overlaid on the keyboard is a glowing, digital globe. A fingerprint is visible on the globe, suggesting a focus on security and identity. The word "AurionAI" is written in a white, sans-serif font across the center of the globe.

AurionAI



Build Enterprise AI

An application-agnostic orchestration layer that empowers bank employees to drive intelligence and action across integrated systems



Arya.ai, an Aurionpro company, is a pioneering AI platform specializing in enterprise-grade AI infrastructure for financial services. It develops next-generation AI models, agentic systems, and industry-specific AI solutions that help businesses drive automation, intelligence, and decision-making at scale.



Drive industry-leading AI research

Creating new foundational models and frameworks that accelerate practical AI adoption and ROI



Frontier model science platform.

Lexsi is Aurionpro's AI research and innovation lab focused on advancing applied artificial intelligence for enterprise use cases. Its solutions enable banks, insurers, fintechs, and governments to build, deploy, and govern AI systems with transparency, explainability, and regulatory compliance.

Lexsi Labs

London • Paris • Mumbai



Embed AI into existing applications

advanced LLMs and predictive models that cut processing time and elevate decision quality

Integro Lending
intelligence

iCashpro
intelligence

Aurion Trade/
Fintra 2.0

About Transaction Banking

Transaction Banking covers the critical infrastructure banks rely on to manage corporate cash management, payments, collections, trade finance, and liquidity – the backbone of client stickiness and non-interest income. Aurionpro brings a differentiated, superior edge here: iCashpro delivers best-in-class cash management, Fintra brings AI-native, agentic trade finance where competitors still bolt AI onto legacy cores, and AuroDigi extends this with modern digital banking experiences for corporates. AurionAI powers agentic intelligence across the stack, but with a deliberate philosophy – AI executes, the bank stays in control – pushing banks to reclaim and strengthen their principal banker status. Together, this integrated ecosystem lets banks modernize faster, operate with greater intelligence, and outpace competitors still constrained by fragmented, legacy systems.



10Mn
Transactions
per hour



10K+
concurrent
users



<60 sec
LC creation time



94%
document
extraction accuracy



Products

and Services Overview

iCashpro

Cash Management

iCashpro, powered by AurionAI Intelligence, is a superior, secure, and pluggable cash management platform that helps banks streamline operations, drive growth, and strengthen principal-banker leadership.



Cash Management



Trade Finance



Supply Chain Finance



Liquidity Management



Virtual Accounts



Escrow



Forex Services

AuroDigi

Digital Banking

Engagement Platform

Unified corporate banking with persona-based dashboards, built-in designers & configurators, and flexible support channels.



API-first Architecture



Biometric Security



Persona-based Dashboards



AI/BI-Driven Insights

Fintra

AI-Native Trade Finance

Aurionpro's AI-native trade finance platform, where governed autonomous agents handle document extraction, AML screening, and clause recommendation — cutting turnaround time and improving accuracy across LCs, guarantees, and document checks.



Comprehensive Trade Finance Capabilities



AI-Native Architecture



Human Governance

About Integro Lending

Aurionpro Integro Lending provides AI-native lending solutions for corporate, business, consumer and auto lending. Built on an API-first architecture, its products integrate with your existing banking ecosystem and support the entire lending lifecycle. AI helps streamline processes, accelerate decision-making and improve efficiency, while Confidence-Gated Handoff Protocols (CGHP) ensure human oversight whenever required.



70+

Banks

Trusted as partner for lending growth



\$1 T+

Assets

Supported across Asia's leading banks



45+

Countries

Modernized collateral operations for a global bank



19+

Entities

Unified credit risk management for a leading Asian bank

DEAL STRUCTURING



BORROWER RELATIONSHIP MAP



EXPOSURE MANAGEMENT

Total Exposure
\$ 428.6M

Funded	62%
Non-Funded	24%
Contingent	14%



RISK OVERVIEW

Composite Risk Score
68 / 100
Moderate



COVENANT TRACKING

Covenant	Status	Headroom
Debt/EBITDA	✓	1.8x
Interest Coverage	✓	2.6x
DSCR	⚠	1.2x
Current Ratio	✓	1.7x

WORKFLOW STATUS



Current Step
Approval

Owner
Credit Committee

SLA
2 Days

75%
Completed

FINANCIAL ANALYSIS

Revenue (USD)
\$ 812.4M
YoY +18.6%



Products

and Services Overview



Corporate

Complex, high-value credit, end to end.

PRODUCTS

- Loan Origination
- Limits
- Collateral
- Financial Analysis
- ESG



Business

Faster SME & commercial decisioning.

PRODUCTS

- Loan origination
- AurionAI Credit



Lending Intelligence

Independent AI layer for any core.

PRODUCTS

- Intelligent Document Processing
- Bank statement analyzer
- Financial statement analysis
- Peer comparison
- Credit outcomes prediction
- Credit memo generation



Consumer

Digital retail lending at scale.

PRODUCTS

- Self-Service Portal
- Loan Origination
- Loan Management
- General Ledger
- Collections



Auto

Dealer-to-borrower auto finance.

PRODUCTS

- Dealer Portal
- Commercial Loan Origination
- Consumer Loan Origination
- Loan Management
- Collections

Treasury & Capital Market Operations

Aurionpro Capital Markets: End-to-end service expertise in all implementation and upgrade projects for Capital markets, Treasury, Risk management, and Regulatory requirements.



Advisory
& Architecture



Project
Management
Solutions



Business
Analysis/Expertise



Managed Services
& Support



Platform
Implementation
Services



Delivery Solutions

FENIXYS
an Aurionpro company

Aurionpro's recently acquired next-gen core technology platform for modern capital markets

About Interact Suite

Interact Suite is an end-to-end, AI-powered customer engagement platform that transforms dynamic data into personalized, compliant, multi-channel communications with core solutions- Interact DX (Enterprise Communication Hub), Interact CX (Customer Experience Management), Interact AV (Personalised Audio-Video Communications) & Interact DM (MarTech & Campaign Management)



35%

cost reduction
in Print postage
and delivery



20%

sales growth
with cross-sell
and upsell



50%

reduction in turn
around time to
resolve customer
queries



120mn+

communications
distributed monthly



About Aurionpro Transit

Within this ecosystem, Aurionpro Transit, headquartered in Singapore, operates as a leading provider of end-to-end Transit ticketing, Urban mobility and fare collection solutions. Supported by a state-of-the-art manufacturing facility in Asia and Asia Pacific we deliver fully integrated mobility hardware and software to transit agencies worldwide. Our footprint spans diverse projects across the Americas, Europe, the Middle East, Africa, and the Asia-Pacific. From modernizing metros to digitizing extensive global bus, rail, and ferry networks, our technologies drive connected, cashless journeys



**State-Of-
The-Art
Manufacturing**



**In House
R&D**



25000+
Devices On Field



16+
**Countries Transit
Project Experience**



Products

and Services Overview



Hardware

- Validators – onboard, in-gate, inspection terminal
- Access control
- Ticket vending machine
- Driver console and MDT
- Add value machine
- Ticket reader (TR)



Software

- AFC Central Backoffice – ABT & EMV Open Loop
- ITMS System
- Ticket Reservation Portal
- Mobile Application
- Central Clearing House
- Terminal Management System (TMS)



Payment

- NCMC rupay, UPI & stored value card
- Acquiring solutions
- Contactless payment card reader
- Integration to mastercard mpgs
- Connection to visa cyber source & elavon



Airports

- Passenger processing & journey management
- Entry, access & wayfinding solutions
- Airside operations & turnaround management
- Cargo & logistics automation
- Airport command centres & ai-driven operations

About Aurionpro Data Centre

Driving the future of digital infrastructure, the organization has established itself as a trusted partner in data center consulting, design, engineering, construction, certification, and operations across hyperscale, colocation, enterprise, government, and institutional sectors. With a strong focus on innovation and mission-critical excellence, the company has expanded its expertise in high-density computing solutions, including Direct Liquid Cooling (DCLC) and Immersion Cooling, enabling the development of next-generation, sustainable data center environments.

The company's commitment to engineering excellence is demonstrated through the successful delivery of a Tier IV Certified Data Center for a leading government bank, showcasing its capability to build highly resilient and fault-tolerant infrastructure. Further reinforcing its industry credentials, the organization has enabled four colocation facilities to achieve TIA-942 Rated-3 certification and three facilities to attain Uptime Tier III certification, highlighting its ability to deliver reliable, scalable, and globally benchmarked data center solutions.

With a portfolio that includes multiple Design & Build projects, more than three greenfield data center design and engineering projects exceeding 10 MW each, several brownfield design and engineering engagements, and the nationwide deployment of Edge Data Centers through Smart Racks and Containerized Data Centers, the company continues to create resilient, future-ready digital ecosystems that support the next generation of innovation and growth.



100+MW IT
in Data Center
Design & Build/
GC Experience



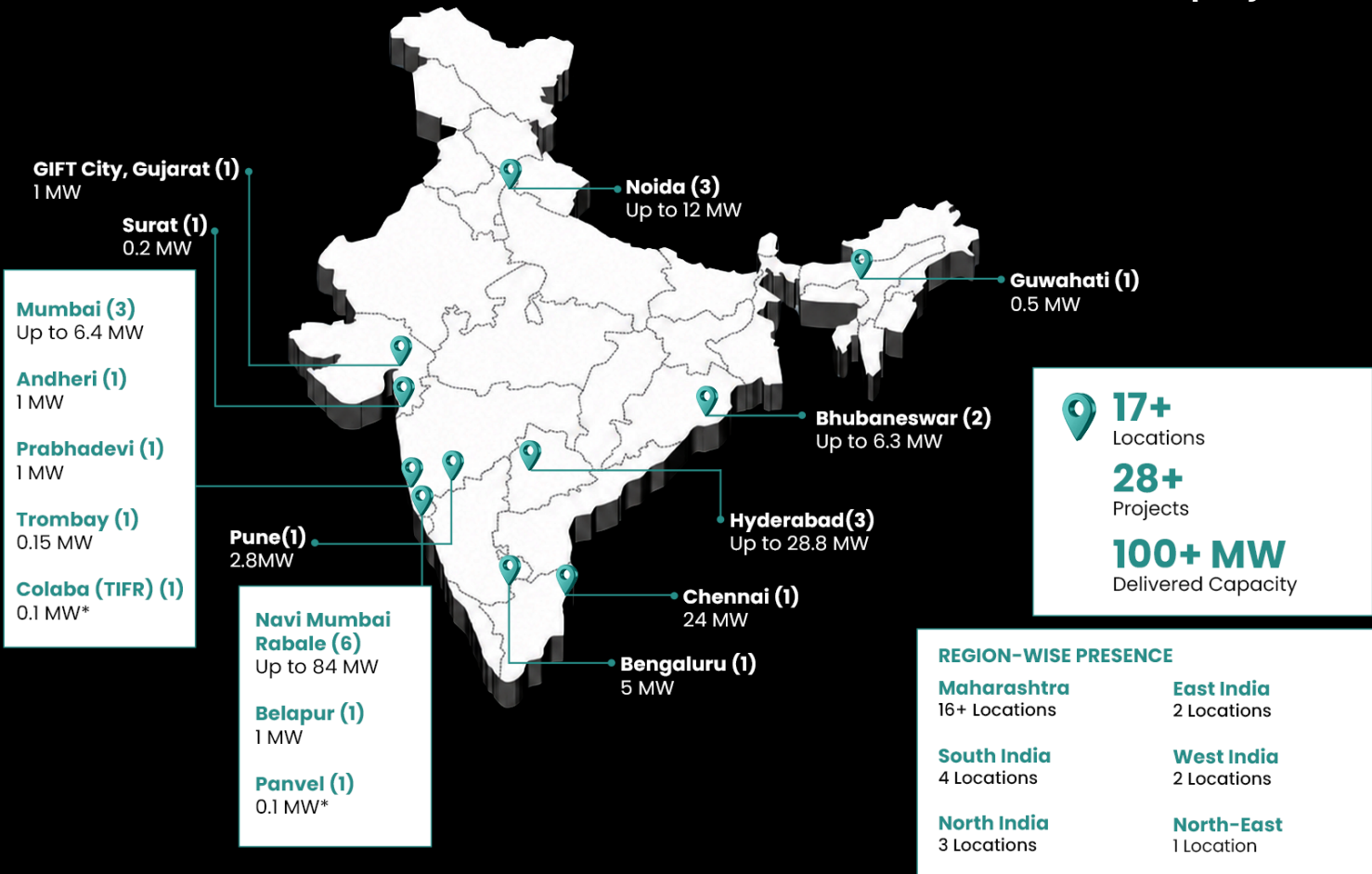
200+
IN-HOUSE
EXPERTS



200+MW IT
Load in Design
& Engineering
Consultancy



Multiple
TIA-942
& **Uptime**
certified projects



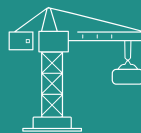


Our Capabilities



Design & Build

- Delivered 60 MW IT load
- 45 MW IT load in progress



Site Evaluation

- Evaluated for 37 MW IT load



Design & Engineering / Consultancy

- 35 MW IT Load Delivered
- 125 MW+ IT load Design in progress



Liquid Cooling

- Design and SITC for IIT Mum and Guwahati + GC for two + Colocation clients



Containerized DC & EdgePod

- Delivered 2 CDC of 0.1 MW IT
- Delivered Four + EdgePod Sites



O & M Services

- Operational at 5 Sites

About Aurionpro Payments

Aurionpro Payments is an RBI-approved Payment Aggregator delivering secure, scalable, and omnichannel payment solutions that enable businesses to accept, manage, and reconcile payments across digital and physical channels.

Established in 2021 as a wholly owned subsidiary of Aurionpro Solutions Limited, Aurionpro Payments combines enterprise-grade payment infrastructure with intelligent automation to simplify merchant onboarding, accelerate payment acceptance, enable real-time settlements, and enhance operational efficiency.

**RBI-
Approved**
Payment
Aggregator

PCI DSS
Certified

PA-O
License

PA-P
License

PA-CB
License



Products

Portfolio



Payment Gateway

Secure enterprise payment acceptance supporting Cards, UPI, Net Banking, Wallets, EMI, and alternative payment methods through APIs, SDKs, hosted checkout, and customizable integrations.



Payment Links

Generate and share secure payment requests instantly through SMS, Email, WhatsApp, or other digital channels for remote payment collection.



Payment Forms

Customizable hosted payment forms enabling businesses to securely collect payments for registrations, invoices, subscriptions, donations, and service bookings.



QR Payments

Static and dynamic QR solutions enabling secure, contactless payments with real-time confirmation and automated reconciliation.



Smart POS Solutions

Omnichannel POS platform supporting Cards, UPI, QR, NFC/contactless payments, Wallets, and EMI with centralized transaction management, settlement tracking, and business reporting.



International Payments

Cross-border payment acceptance with multi-currency support and secure international transaction processing.



Subscription Payments

Automated recurring billing with configurable payment schedules, mandates, payment retries, and subscription management.



Payments on WhatsApp

Conversational payment journeys enabling businesses to send payment requests, invoices, reminders, and payment links directly within WhatsApp.



Bill Payments

Digital collection platform supporting utility bills, insurance premiums, education fees, telecom payments, and other recurring payment categories.



Integrated solutions

Integrated solutions refer to embedding payments infrastructure directly within a third-party ERP (Enterprise Resource Planning) system, making payment acceptance a native function of the client's existing business software rather than a separate, standalone tool- supporting Retail, Hotels, Fuel and, Payment gateway merchants.



Native OTP Authentication

Integrated authentication designed to simplify transaction verification, improve checkout experience, and enhance payment success rates.

About Payments Americas

Aurionpro Payments Americas delivers enterprise-grade payment technology that enables banks, payment facilitators, fintechs, ISVs, and enterprises to build, own, and operate secure, scalable payment ecosystems.

Built on a cloud-native, API-first architecture, the platform combines payment processing, merchant onboarding, settlement, AI-driven automation, and domain-led engineering services into a unified ecosystem. Backed by domain experts across implementation, integration, cloud, AI, and managed services, organizations can accelerate time-to-market while maintaining complete ownership of their technology, merchant relationships, and transaction data.



AI-powered
automation



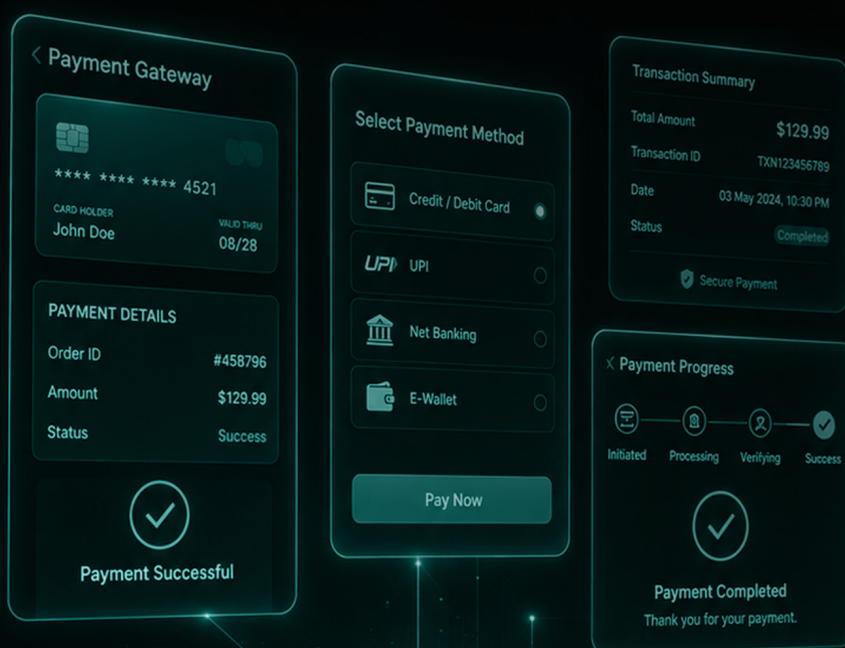
Enterprise-
grade security
and compliance



Cloud-native
and API-first
design



Complete
platform and
data ownership



Products Portfolio

Payments Americas Platform

A white-label, modular payments platform supporting the complete payment lifecycle through intelligent onboarding, payment orchestration, and automated settlement- designed for organizations seeking greater control over their payment products, customer experience, and growth strategy.

Intelligent Onboarding & Underwriting

- AI-assisted merchant onboarding
- Flexible Workflow Configuration
- Automated KYB/KYC decisioning
- Provider-agnostic verification
- Continuous compliance monitoring

Payments Orchestration

- Card-present and card-not-present payments
- Multiple payment rails including ACH and real-time payments
- Multi-processor connectivity
- Intelligent transaction routing
- Embedded payments and APIs

Automated Payout & Settlement

- Automated fee calculation
- Split funding and reserve management
- Treasury controls
- Configurable settlement cycles
- Comprehensive audit capabilities

AuroCX

An Agentic AI platform that automates enterprise workflows, unifies omnichannel customer interactions, and enhances operational efficiency by integrating with existing business systems.

- Omnichannel engagement
- Workflow orchestration
- AI-powered assistants
- No-code automation
- Unified agent workspace
- Co-browsing capabilities

Professional Services

A Payments-focused engineering and managed services encompassing:

- Custom Engineering
- Cloud & DevOps
- AI & Data Intelligence
- Managed Services

Delivered by domain specialists with expertise in payment infrastructure, processor integrations, regulatory compliance, and enterprise-scale platform operations.

About Phygital Transformation

Aurionpro's 360° Phygital Transformation practice turns every physical customer touchpoint — a bank branch, hospital counter, airport gate, or retail checkout — into a full-stack, revenue-enabled digital ecosystem. Rather than dropping a screen into a lobby, Aurionpro owns the entire stack in-house: from PCB design and metal-sheet manufacturing through EMV-compliant, PCI-PED certified hardware, up to the cloud intelligence, payments, and AI-driven services layered on top. Our self-service kiosks, queue management, digital signage, and interactive-communication solutions serve Banking & NBFC, Healthcare, Government & Retail, Transit & Airports, and Insurance & Wealth clients — closing the gap between the frictionless self-service customers expect and the secure physical touchpoints these industries still require, all connected by ACE, our proprietary omnichannel middleware.



20,000+
Kiosks Deployed



200+
Support
Engineers



81%
Reduced average
branch wait
times



72%
Increase in
productivity



AurionAI

Trade Finance Built for the Agentic Era

Meet Fintra. Revolutionary AI-native solution, bringing generational change to global trade finance.



Progressive Autonomy, Not Configured.

CGHP Protocol • Autonomy & Control • Explainability

Aurionpro

LEAD THE NEXT

NEW
LAUNCHES

PSD Gates

**Passenger Safety and
Seamless Platform
Access Control**

BOARD OF DIRECTORS



Mr. Paresh Zaveri
Chairman & Managing Director

Paresh Zaveri is the Chairman and Managing Director of Aurionpro. He co-founded the company in 1997 and has been the strategic architect of its growth ever since. Paresh led the formulation of Aurionpro's incisive corporate strategy that included a balanced combination of organic and inorganic growth and was instrumental in identifying the markets to expand into and the acquisition targets that would both fit within Aurionpro's corporate culture and targeted growth plans. Having successfully performed several corporate roles, Paresh now focuses on day-to-day executive, financial, business operations and guides the senior leadership team. He brings 28+ years of experience in corporate finance, supply chain, general management, and strategic planning to his role with Aurionpro, and is also influential in advising a number of industry-related organizations and enterprises. Based in Singapore, Paresh holds a degree in engineering as well as an MBA in finance.



Mr. Ashish Rai
Vice Chairman & Director

Ashish is a seasoned business leader with over 25 years of experience in building and leading fintech and enterprise software businesses across the globe. He has an extensive track record in building market leading software solutions for leading global technology firms serving Banking, Payments and Financial markets. Ashish joined Aurionpro from FIS where he was the Group MD for APAC & MEA, responsible for significant multi-year expansion for one of the leading financial technology businesses in the region.

Over the years, Ashish has held leadership roles with multiple global technology organizations including FIS, Sungard, Finastra and Coforge. Ashish is deeply passionate about creating organizations that thrive on innovation, creating a culture that attracts and enables the best talent in the industry to create their best work. He is a strong believer in building a values-led, responsible firm that creates a win-win outcome for its clients, shareholders and partners. Ashish is based in Singapore and holds a bachelor's degree in Computer Engineering from Bhopal university and an MBA from Indian Institute of Management.



Mr. Amit Sheth
Co-chairman & Director

Amit Sheth is the Co-Chairman and Director of Aurionpro. Being one of the founding members, Amit has been instrumental in driving the Banking & Financial services portfolio of Aurionpro. He has spearheaded the company's initial path of expansion across India and Southeast Asia. Amit currently oversees and guides business development and strategic partnership initiatives and continues to play an influential role in Aurionpro's geographic expansion across Middle East and Africa. With over 28+ years of experience in corporate finance, equities and technology, he brings domain expertise in banking operations and cash management. Prior to Aurionpro, Amit has held key positions with Twentieth Century Finance and Lloyds Securities. An acclaimed thought leader in the banking industry, Amit is a regular contributor to regional banking conferences, panel discussions, and trade publications. Based in Mumbai, Amit holds a graduation in engineering and a postgraduate degree in finance.

BOARD OF DIRECTORS



Dr. Rajeev Uberoi

Independent & Non-Executive Director

Dr. Rajeev Uberoi has a career spanning over three decades with rich experience of working in banking & financial sector. He also served at senior positions at several domestic and multinational banks such as IDFC Bank, Standard Chartered Bank, Union Bank of India, State Bank of India, Reserve Bank of India as Asst. General Manager, Dept. of Banking Supervision, Citibank as Vice President & Regulatory Head; ANZ Grindlays Bank as Head- Risk Management & Compliance – India. Dr. Uberoi is also a profound writer and has a lot of publications to his credit. He is a member of various Committees and has been active on the Speaker circuit at various forums. He is the recipient of many accolades and awards and his contribution to the legal fraternity has been recognized in the Industry. Dr. Uberoi is a Law graduate and also holds the degree of Canadian Commonwealth Scholar with a Masters from McMaster University and a Ph.D. in Economics. He also holds a Post Graduate Diploma in Business Administration from the Management Development Institute (MDI). He was also appointed on the Board of many leading companies.



Mr. Ajay Kumar Choudhary

Independent & Non-Executive Director

Mr. Ajay Kumar Choudhary is a distinguished central banker with an illustrious career spanning over three decades at the Reserve Bank of India (RBI). He concluded his dedicated service to the institution as its Executive Director in October 2023. Mr. Choudhary has a proven track record and accomplishments in the domain of Banking Regulation, Supervision and FinTech areas in various capacities, and was instrumental in designing and implementing various regulatory guidelines including Basel III Frameworks for banks, responsible for structural changes and improvements in supervisory approach and processes and involved in implementation of various developmental and innovative initiatives.

Mr. Choudhary also served as Director of Supervision of Bank of Mauritius at Mauritius, with the responsibility for regulation and supervision of Banks, Non – Bank Deposit Taking Institutions and Forex Dealers.

He holds a Master's degree in Physics from Delhi University, besides having earned professional qualifications including Certified Associate of Indian Institute of Banking and Finance (CAIIB). He also published papers, including on the subject of Countercyclical capital buffers, Capital requirement for sovereign assets, Default Experience of Credit Rating Agencies in India, Corporate Insolvency Regime and its Implications for the Indian Banking system.



Mr. Hong Guan Bernard Chew

Independent & Non-Executive Director

Mr. Hong Guan Bernard Chew has over 25 years of experience and has held regional leadership roles in business and technology across banking, asset management, ecommerce, and logistics sectors. During his tenure as Chief Operating Officer (COO) at NETS Group, he successfully implemented strategies and synergies across technology, operations, and information security transformation. He has led major transformation and integration initiatives focused on digital innovation, omni-channel platforms, real-time processing, and operational efficiency.

BOARD OF DIRECTORS



Ms. Sudha Bhushan

Independent Director & Non – Executive Director

Ms. Sudha graduated from premier institute of Delhi University in the year 2000. She is a Company Secretary (2001) and qualified Chartered Accountant (2007), and an Insolvency Resolution Professional (2019).

She has more than a decade of experience in the Audit and Assurance with expertise in Foreign Exchange Management Act, International transaction advisory, structuring and regulatory affairs. Ms. Sudha is a Founder Director of Taxpert Professionals, a multifaceted consulting company. She is a noted speaker and has addressed various national and international forums on various topics ranging from CSR to Digital Economy. She has authored many books on Foreign Direct Investment, Taxation and forex laws. Also, her articles are regularly published in the Journals of several institutes. Backed by experience in International firms (Deloitte, Rodl and Partner, CRH) she has extensive experience of handling business transactions from Initial Public Offer to Foreign Direct Investment. She advises corporates, PSUs as well as government authorities in lot of intricate transactions. Rendering tax and regulatory advisory services, she has overseen and played a crucial role in the execution of complex international transactions involving issues revolving around tax, repatriation, minimization of tax exposure, Foreign Investment (Inbound and outbound) etc. She is member of Committee of International Taxation of WIRC, Institute of Chartered Accountants of India (ICAI), Member of Editorial Committee of WIRC of ICAI and Committee of women empowerment of ICAI.

A scholar throughout her life she has been awarded many awards and recognitions including “Women Empowerment through CA Profession” by Northern India Regional Council (NIRC) of CA Institute



Mr. Ajay Sarupria

Director

Mr. Ajay Sarupria has 24 years of experience in capital and private equity market. His investment strategy revolves around backing professional and passionate management to build businesses and raise subsequent rounds of funding till it gets listed or sold. In most of the cases, Mr. Sarupria has been able to raise several rounds of funding and helped them build business.

AI Day



Investor Day



Company Information

BOARD OF DIRECTORS

Mr. Paresh Zaveri	Chairman & Managing Director
Mr. Ashish Rai	Vice Chairman & Chief Executive Officer
Mr. Amit Sheth	Co-Chairman & Non-Executive Director
Dr. Rajeev Uberoi	Independent & Non-Executive Director
Mr. Ajay Kumar Choudhary	Independent & Non-Executive Director
Mr. Ajay Sarupria	Non-Executive Director
Ms. Sudha Bhushan	Independent & Non-Executive Director
Mr. Hong Guan Bernard Chew (w.e.f September 17, 2025)	Independent & Non-Executive Director
Mr. Frank Osusky (upto September 17, 2025)	Independent & Non-Executive Director

CHIEF FINANCIAL OFFICER

Mr. Vipul Parmar

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Ninad Kelkar

BOARD COMMITTEES

Audit Committee

Dr. Rajeev Uberoi (Chairman)
Mr. Amit Sheth
Mr. Hong Guan Bernard Chew (w.e.f September 17, 2025)
Mr. Frank Osusky (upto September 17, 2025)

Stakeholders Relationship Committee

Mr. Hong Guan Bernard Chew (Chairman w.e.f September 17, 2025)
Mr. Frank Osusky (Chairman upto September 17, 2025)
Mr. Ajay Sarupria
Mr. Amit Sheth

Risk Management Committee

Mr. Paresh Zaveri (Chairman)
Dr. Rajeev Uberoi
Mr. Ashish Rai

BANKERS

HDFC Bank Ltd.
ICICI Bank Ltd.
State Bank of India

STATUTORY AUDITORS

M/s. CKSP & Co. LLP
Chartered Accountants, Mumbai.

Nomination & Remuneration Committee

Dr. Rajeev Uberoi (Chairman)
Ms. Sudha Bhushan
Mr. Hong Guan Bernard Chew (w.e.f September 17, 2025)
Mr. Frank Osusky (upto September 17, 2025)

Corporate Social Responsibility Committee (CSR)

Mr. Amit Sheth (Chairman)
Dr. Rajeev Uberoi
Mr. Paresh Zaveri

REGISTERED OFFICE

Synergia IT Park, Plot No-R-270,
T.T.C., Industrial Estate, Near Rabale Police Station,
Rabale, Navi Mumbai-400701.

REGISTRARS & TRANSFER AGENTS

Bigshare Services Pvt Ltd.
Office No, S6-2, 6th floor Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai - 400093, India.

INTERNAL AUDITORS

D. Kothary & Co.
Chartered Accountants, Mumbai

Management Discussion & Analysis

1. OVERVIEW

Aurionpro Solutions Limited ("Aurionpro") financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS"), as prescribed under section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other provisions of the Act to the extent notified and applicable. The management of Aurionpro accepts responsibility for the objectivity and integrity of these financial statements, as well as for the various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis to ensure that the financial statements reflect the state of affairs in a true and fair manner. The management of Aurionpro is committed to continuously improving the level of transparency and disclosure. Accordingly, an attempt has been made to fully and comprehensively disclose information about the company, its business, operations, outlook, risks, and financial condition. The forward-looking statements contained herein are subject to certain risks and uncertainties, including, but not limited to, the risks inherent in the company's growth strategy, dependency on strategic clients, and reliance on the availability of qualified technical personnel, among other factors discussed in this report. Readers are cautioned not to place undue reliance on these forward-looking statements, as they reflect Aurionpro management's analysis only as of the date hereof.

2. OPERATIONAL UPDATES

Despite the headwinds in external environment, Aurionpro delivered a healthy and resilient performance in FY26, with revenues growing 20% year-on-year to ₹ 1,411 crore. EBITDA for the year stood at ₹ 282 crore, while PAT grew to ₹ 215 crore. Our ability to sustain strong growth and healthy profitability amidst a volatile environment reflects the strength of our differentiated business model, deep customer relationships, and the strategic relevance of our offerings across key sectors.

Both our key business segments — Banking & Fintech and the Tech Innovation Group (TIG) — delivered healthy growth during the year. The Banking & Fintech segment recorded revenues of ₹ 751 crore, while TIG contributed ₹ 660 crore, reflecting year-on-year growth of 19% and 26%

respectively. This balanced growth across our core businesses demonstrates the resilience of our diversified portfolio and the continued relevance of our offerings across sectors. The demand environment across our key segments remains encouraging. During the year, we secured several strategic wins associated with metro rail projects across major cities in India, further strengthening our leadership position in the transit and mobility space. We continue to witness a strong pipeline of similar opportunities emerging across the country, driven by sustained investments in public infrastructure and smart mobility initiatives. Our Data Centre business witnessed a significant inflection point during FY26 with the Company securing one of the largest mandates in India for the development of an AI-focused data centre for a leading hyperscaler. This landmark engagement not only reinforces our execution capabilities in this high-growth segment, but also positions us strongly in a market where demand for advanced data centre infrastructure continues to outpace available capacity.

In the Banking & Fintech segment, we continue to deepen our engagements with leading PSU banks in India, while also expanding relationships with customers across international markets. Over the past year, we have systematically integrated AI-led capabilities across our product and service portfolio, enabling us to address the rapidly evolving technology and transformation requirements of our customers more effectively and at scale.

As we look ahead to FY27, we anticipate a year of accelerated execution driven by the scale and nature of the opportunities we have secured across our core businesses. Our approach remains clear — we would rather invest decisively behind long-term strategic opportunities than optimise for short-term financial optics at the cost of future growth.

Importantly, these investments are being made from a position of strength. We are entering FY27 with an order book exceeding ₹ 1,800 crore, providing strong revenue visibility for the coming years, along with a healthy and diversified pipeline across both Banking & Fintech and the Tech Innovation Group. The quality of opportunities we are seeing — particularly across transit modernization, AI-led data centre infrastructure, digital banking transformation, and enterprise technology solutions — reinforces our confidence in the medium- to long-term growth trajectory of the Company.

3. INDUSTRY STRUCTURE AND DEVELOPMENTS

Worldwide IT spending is expected to reach \$6.37 trillion in 2026, up 14.2% from 2025, according to the latest forecast by Gartner, Inc.

Worldwide IT Spending Forecast (Billions of U.S. Dollars)

	2025 Spending	2025 Growth (%)	2026 Spending	2026 Growth (%)
Data Center Systems	506	51.6	822	62.5
Devices	790	9.7	868	9.8
Software	1,271	13.9	1,468	15.5
Services	1,492	3.8	1,570	5.3
Infrastructure as a Service (IaaS)	222	25.3	287	29.3
Communications Services	1,296	3.3	1,354	4.4
Overall IT	5,577	10.7	6,369	14.2

Source: Gartner (July 2026)

IT spending growth is being fuelled by rising investments in AI infrastructure and software. Organizations are spending more on AI optimized servers, cloud services, and AI-ready software as they expand their AI efforts, while hardware markets continue to adjust to semiconductor and memory supply constraints.

This bodes well for all our businesses, particularly enterprise software offerings, AI and AI Led solutions and data center segment. According to a report, published by the leading research agency, the banking software market was valued at \$11.7 billion in 2022, and is estimated to reach \$69.9 billion by 2032, growing at a CAGR of 19.8% from 2023 to 2032. The report further states that the market also offers growth opportunities to the key players in the market. Increase in adoption of technologies such as the cloud, big data, and artificial intelligence (AI) is changing the landscape of banking industry. In addition, the integration of such technologies with the banking process assists in advancing their visualization capabilities, resolving customer queries, and making complicated data usable. Moreover, these technologies help in increasing connectivity and providing advanced security methods in banks & financial institutions.

LENDING SUITE

The below information is derived from the report titled "Credit Lending Operations, 2026". The market analysis for our key offerings is discussed hereinbelow:

Historically, lending technology solutions evolved alongside core banking systems as siloed platforms aligned to specific products

and institutional structures (e.g., syndicated lending, small and medium enterprise [SME] lending and private credit). In 2026, however, the market is rapidly converging toward a unified, data-centric and intelligence-led credit ecosystem, in which firms' technology strategies no longer focus on optimizing individual processes but rather on enabling end-to-end credit and lending-lifecycle orchestration. Chartis' research confirms a decisive shift toward integrated, intelligence-driven lending platforms across commercial, SME, syndicated and alternate finance markets. While simpler lending products still require streamlined workflows, the growth of such complex structures as syndicated and leveraged lending is accelerating demand for highly configurable, end-to-end platforms that can manage increasingly complex deal lifecycles.

In Chartis' report Credit Lending Operations, 2026: Quadrant Update, Aurionpro achieved Category Leader status across all five RiskTech Quadrants: Loan Origination Solutions, Loan Management Solutions, Limits Management Solutions, Collateral Management Solutions and Alternate Finance Solutions. Aurionpro's consistent performance in all categories underscores its highly robust product strategy, industry-proven platform capabilities and comprehensive modular orchestration.

Figure 1: Aurionpro's positioning – Loan Origination Solutions, 2026



Figure 2: Aurionpro's positioning – Loan Management Solutions, 2026



Figure 3: Aurionpro's positioning – Limits Management Solutions, 2026



Figure 4: Aurionpro's positioning – Collateral Management Solutions, 2026



As covered by Chartis, Aurionpro's market expansion strategy and technology framework are built on three key elements:

- **Integration.** A fully streamlined and integrated offering that can be separated into individual steps and folded into the broader lending lifecycle.
- **Automation and architecture.** With an application programming interface (API)-first, cloud-native design, Aurionpro's solution offers robust business process configuration and integrated analytics.
- **Advanced technology and intelligent capabilities,** including embedded proactive risk frameworks, artificial intelligence (AI)/ machine learning (ML) tools, and advanced calculation engines to optimize the total cost of lending.

Chartis is seeing a shift toward integrated, data intelligence-driven lending platforms that serve all lending markets. In addition, as lending must increasingly contend with complex lifecycles, it requires configurable, end-to-end platforms that rely heavily on data. The need for adaptation is a defining characteristic. The market is pushing toward modular, flexible, scalable solutions with component-based architectures that support incremental transformations and multi-jurisdictional complexity. AI is top of mind with firms, and Chartis sees it playing an active role in the orchestration layer of lending solutions, enhancing underwriting, automating workflows and enabling proactive, real-time risk monitoring. Overall, the market is converging on the following four priorities:

- Flexibility in platforms.
- High-volume, real-time data.
- AI-based decisioning assistance and risk

monitoring. • Modular, integrated ecosystems. Firms are choosing solutions that address these concerns, to make their processes more efficient, strengthen their risk management and align their lending operations with strategic and regulatory requirements.

i-CASH PRO

The transaction banking market size is expected to see rapid growth in the next few years. It will grow to \$46.59 billion in 2030 at a compound annual growth rate (CAGR) of 11.1%. The growth in the forecast period can be attributed to growing adoption of cloud-based transaction platforms, rising demand for instant cross-border payments, expansion of fintech-bank collaborations, increasing focus on automation and straight-through processing, stronger regulatory emphasis on payment security. Major trends in the forecast period include increasing adoption of real-time payment solutions, rising demand for integrated cash and liquidity management, growing use of api-based banking platforms, expansion of cross-border transaction services, enhanced focus on fraud prevention and security. The increasing adoption of digital banking is expected to drive growth in the transaction banking market. Digital banking allows customers to perform financial transactions via online platforms, mobile apps, and other digital

channels anytime and anywhere. Adoption is rising due to convenience, enhanced security, and increased smartphone and internet usage. Digital banking supports financial inclusion by providing easy access to services, reducing branch dependency, and enabling real-time transactions. For example, in September 2025, Open Banking Limited reported 15.16 million individuals and businesses using digital banking services, with transactions hitting 2.04 billion, a 3.5% increase from June. Therefore, digital banking adoption is driving growth in transaction banking.

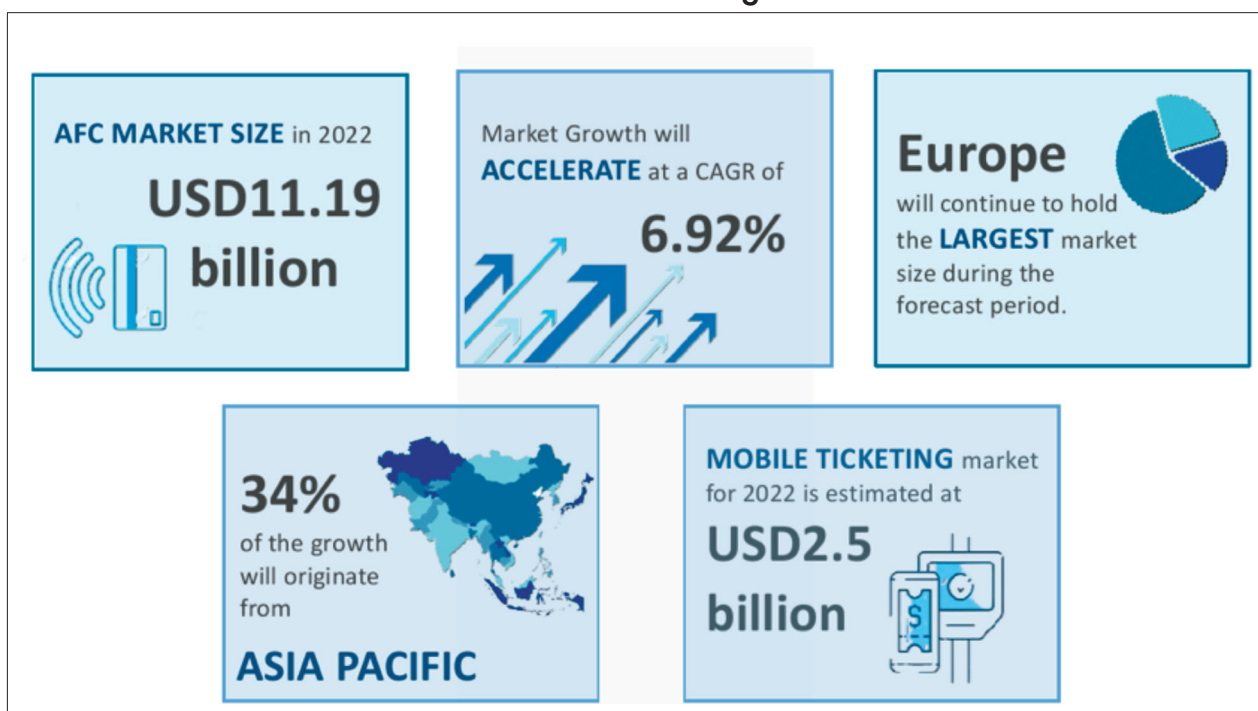
Aurionpro Transaction Banking powered by AurionAI Intelligence, is a superior, secure, and modular suite that helps banks streamline operations, drive growth, and strengthen their position as the principal banker. It streamlines processes, reduces errors, and enables high-value deals in minutes.

AUTOMATED FARE COLLECTION ("AFC")

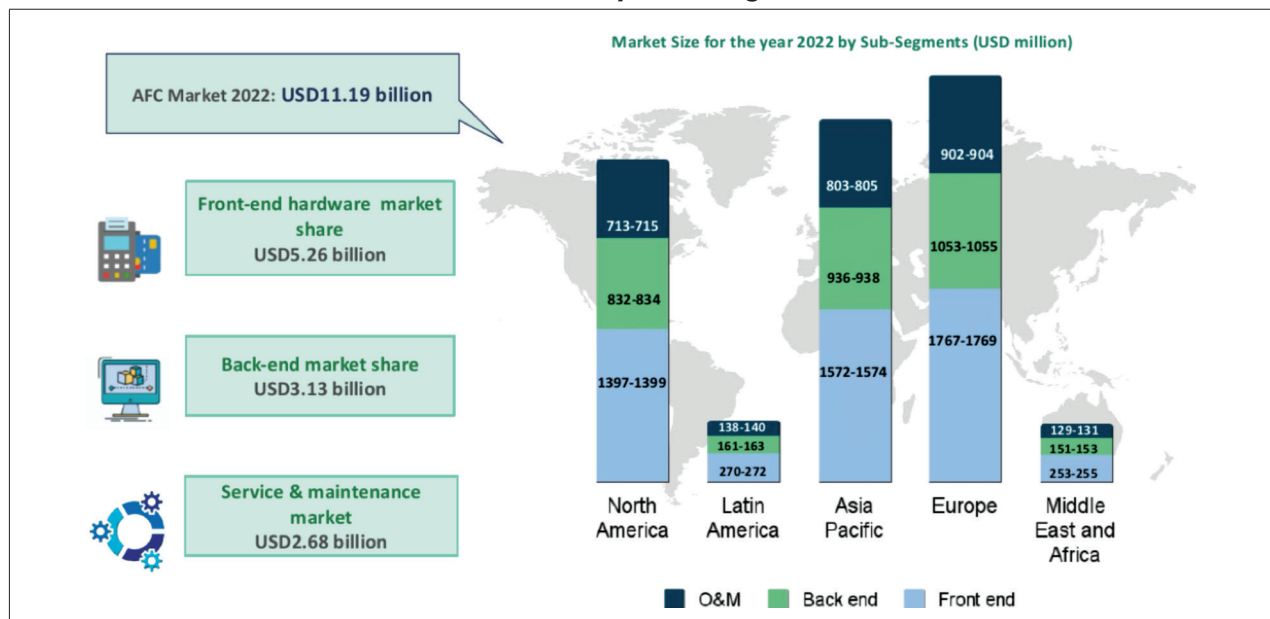
The below information has been derived from the report titled "Global Transit Ticketing & Fare Collection Report" prepared and issued by Global Mass Transit Research.

It is estimated that the AFC market size will increase from USD 11.19 billion in 2022 to nearly USD 17.87 billion in 2029.

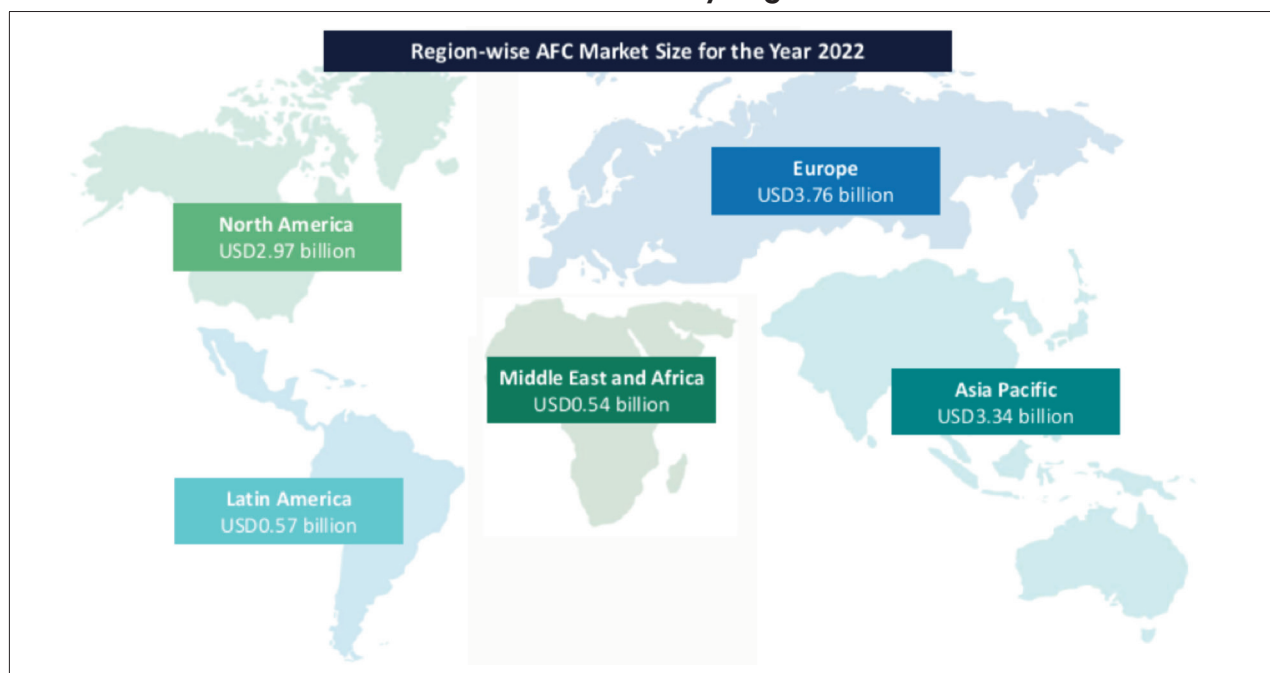
Market Size of AFC Segment



Market Size by Sub-segments



AFC Market Size by Region

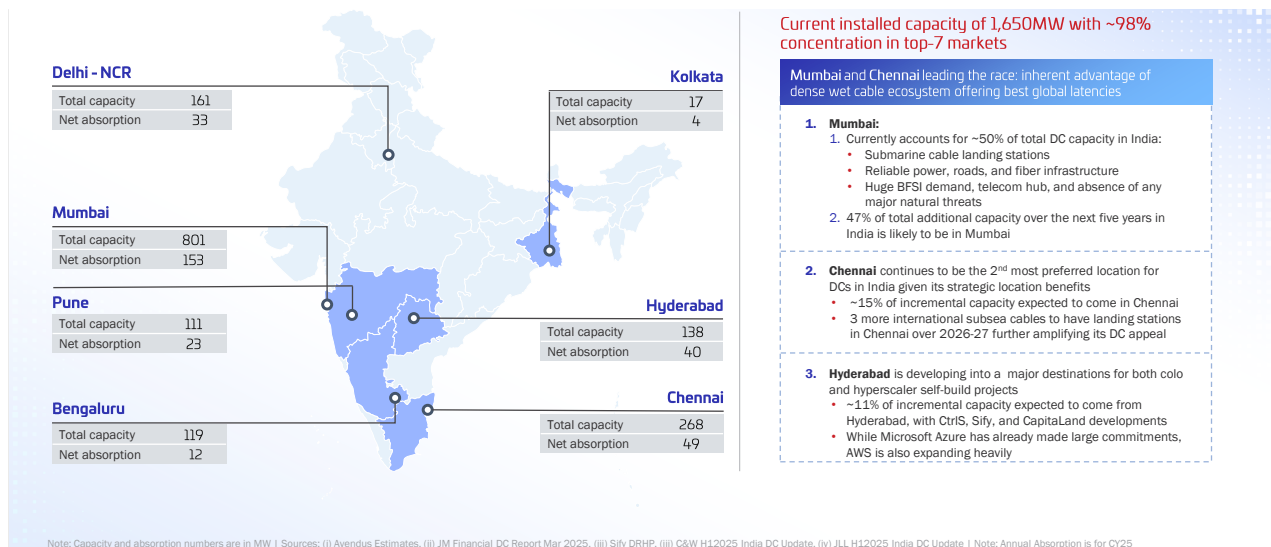
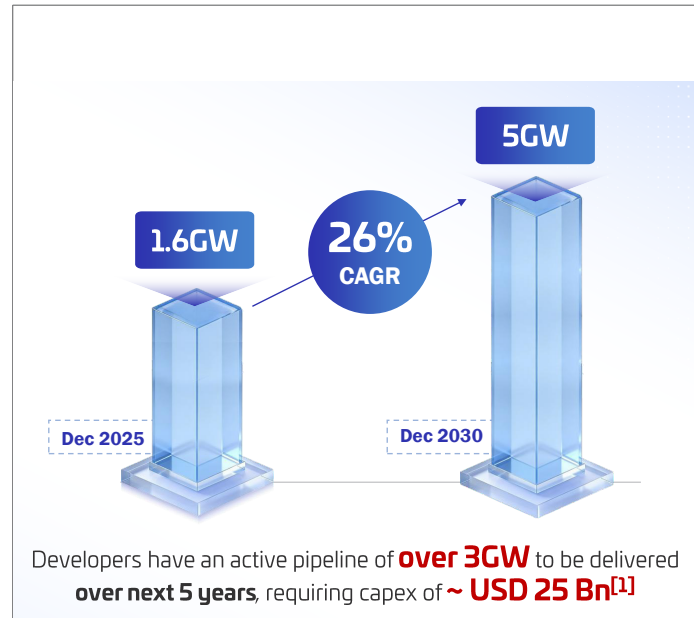
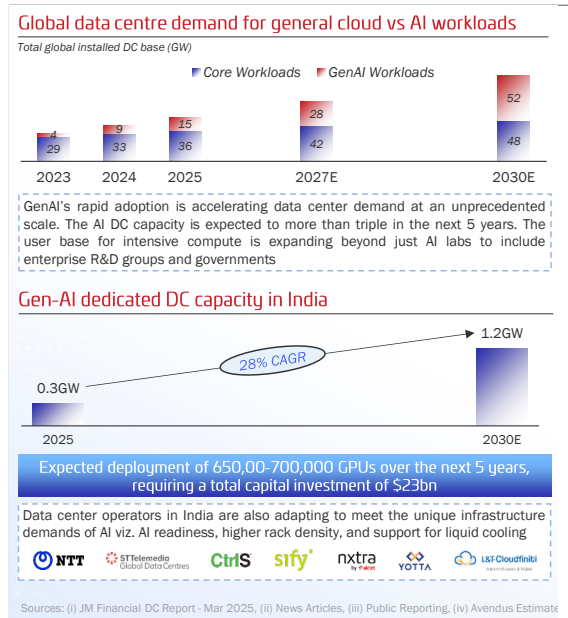


Key Growth Drivers

- **Simplified fare systems:** Simplifying and unifying the fare structure is a key prerequisite for implementing AFC. Complex fare structure such as network wise, zone wise, or area wise lead to complexity in revenue sharing.
- **Political will:** Political will is necessary to implement enabling policy environment. Integration and interoperability are essential in implementing a seamless ticketing system.
- **Availability of support technology:** Automated fare system need high speed internet to ensure minimum friction and fast transaction. Without the support infrastructure, the system cannot provide seamless service to the customer.
- **Institutional integration:** Existence of a city-wide or national transit authority aids in ease of implementation as fare structure, contracting model, risk sharing can be unified across all operators.

- **Potential for national interoperability:** The case of London and Korea highlight that a national policy and agency responsible for interoperability and nation-wide implementation of AFC system is critical in fast and wide-spread adoption of the technology. There needs to be a central body willing to own and drive the specification and oversee the implementation of the ticketing solution including leveraging economies of scale, for example in back office.

DATA CENTRE



India's data centre market is witnessing rapid capacity expansion, driven by strong digital demand tailwinds and a surge in infrastructure investments. Its competitiveness is anchored in structural cost advantages and strengthening infrastructure, while demand continues to accelerate on the back of multiple converging digital and regulatory drivers. Large-scale investments, coupled with sustainability-led innovation, are accelerating the evolution towards high-density, AI-ready data centre infrastructure. At the same time, AI is fundamentally reshaping data centre architecture, driving a shift towards ultra-dense, high-performance, and more efficient infrastructure. Data centres are also emerging as critical national infrastructure, playing a central role in economic growth, digital sovereignty, and global competitiveness. This momentum is further reinforced by a strong and evolving policy framework that is enabling infrastructure development, AI adoption, and data governance. Targeted policy incentives and reforms are strengthening investment inflows while unlocking the next phase of ecosystem-led growth.

India's data centre ecosystem is on a dual growth strategy, driven by surging demand from expanding digital economy, and scaling infrastructure to support GPU developments for AI training and inference workloads.

A trillion-dollar compute super cycle is reaching India

AI is rebuilding the world's data centers and India is the next, sovereign-scale frontier

\$5.2T

Global AI DC capex,
cumulative to 2030

McKinsey

+165%

DC power demand by 2030
vs. 2023 levels

Goldman

1 → 8 GW

India live DC capacity,
2026 to 2030

~8x

~\$30B

India DC capex to 2030,
6.4 GW of new build

S&P / IBEF

WHAT'S CHANGING IN INDIA



Sovereign-AI mandate

IndiaAI Mission ₹10,300 Cr; 38,000 GPUs live, 100,000 targeted by end-2026.



Hyperscaler land-grab

Google \$15B (Visakhapatnam), Microsoft's Hyderabad region in 2026; \$52B+ pledged.



AI rewrites data center requirements

Rack densities up 5x+; liquid cooling mainstream — 59% adopting within 5 yrs (S&P).



Power & data-residency moat

Local-build mandates; power and land become the binding constraint on delivery.

THE OPPORTUNITY, SIZED - TAM / SAM / SOM

TAM

\$1.9T

Global DC infrastructure capex to 2030 (physical
plant + power, ex-IT hardware)

SAM

\$9B

India DC infrastructure,
engineering & O&M serviceable
across 2025-30

SOM

\$0.5B

DC revenue
opportunity by
FY30, at 40-50%
CAGR

TAM → SAM → SOM, cumulative through 2030. SAM/SOM are Aurionpro illustrative estimates anchored to the cited sources.

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Sources: McKinsey - Goldman Sachs Research - S&P Global / 451 Research - IBEF - IndiaAI Mission - Grand View Research

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One partner across the entire value chain

Single-window delivery from master plan to 24x7 operations, with an FY27 push into modular and edge products

Segment 01	Segment 02	Segment 03	Segment 04	Segment 05
DC - Consultancy & Engineering AURIONPRO ✓ Master Planning – Due Diligence - Design - Engineering	DC - MEP Projects AURIONPRO ✓ Design - Mechanical – electrical – IBMS & automation	In - house Modular Products AURIONPRO ✓ DFMA – AI ready edge products - liquid cooling	Data & AI AURIONPRO ✓ Lake House to decision - Domain specific LLMs, AI Agents - Platform led AI (Lexsi) solution – Arya.ai (use case based AI)	HCS & Cybersecurity AURIONPRO ✓ IT Transformation -Cloud Services - Audits & advanced cybersecurity solutions

FY27 PRODUCT FOCUS

OUR RIGHT TO WIN				
Superior in-house IP	Implementation muscle	Marquee wins	Secure ecosystem	
Arya.ai In-house AI platform powering the workloads layer of the stack In-house design Own tools, software & experienced designers	200 MW+ IT load in build; 100 MW+ delivered in L3Y Tier III & IV High-availability, Uptime Institute-grade execution	₹350 Cr Single order to date - AI-ready green DC, one year implementation 70-80% Annual DC revenue CAGR over past 4-5 years	HCS & Cybersecurity SOC-as-a-service, private cloud, CERT-In empaneled Partner network Advanced partner - AWS, RedHat, Zabbix, Wazuh	

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Sources: Aurionpro disclosures. Revenue trajectory is illustrative of the 40-50% CAGR ambition, not a forecast.

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4. OUR OFFERINGS

Artificial Intelligence

Arya.ai is now a part of Aurionpro Solutions, a global leader in enterprise solutions specializing in banking and financial services. Together, we are shaping the future of enterprise AI. Our offerings include:

Arya.ai

Unlock AI-driven solutions that transform businesses, enabling data-driven decisions, automation, and high-performance outcomes

across industries. Arya AI helps banks, insurance, and financial institutions simplify complex AI journeys and drive informed decisions at scale.

- Autonomous Finance
- Apex – AI API Library
- Nexus – AI API Gateway
- Generative AI
- AI Cashflow Forecasting
- AI Onboarding
- Intelligent Document Processing

AryaXAI

AryaXAI provides the most accurate explainability and alignment stack to deliver accurate, true-to-model explainability, monitoring, risk management, and alignment techniques essential for highly mission-critical or regulated AI solutions.

- Explainable AI
- ML Monitoring
- ML Audit
- Policy Control

AryaXAI AI Alignment Labs

The AryaXAI AI Alignment Lab 'in Paris and Mumbai accelerate research in the verticals of AI Explainability and Alignment.

Transaction Banking

Engineering the Backbone of Corporate Banking

Our solutions bring together automation, insight, and compliance across every layer of corporate banking.

iCashpro Suite

iCashpro is a next-generation transaction banking platform that provides a comprehensive solution for full-spectrum corporate banking, giving a superior and consistent client experience across customer segments in order to enhance time-to-market, acquire improved cash visibility, and cut expenses.

- Corporate Internet Banking
- Payments
- Collections
- Receivable Management
- Liquidity Management
- Financial Supply Chain
- Forex Services

Trade Finance – Fintra

Disruptive trade finance solutions the flagship solution is capable of handling the entire spectrum of trade finance processes while substantially reducing the inefficiencies and complexities that exist in legacy solutions

Digital Banking – AuroDigi

Digital banking platform for wholesale banking services a one-stop solution for banks to provide a single complete experience to corporate customers with seamless onboarding, intelligent analytics and scalable and secure technology.

Supply Chain – Aurobees

Integrated Supply Chain & Financing Platforms Streamline supply chains, enhance transparency, and optimize financing. This next gen supply chain is economical, secure with easy integration and reduced overhead costs.

Lending

Our SmartLender, is a platform that provides an end-to-end comprehensive credit risk management solution that boosts productivity, improves credit quality, and lowers operational risks. It has been built to scale with banks and FIs—empowering faster decisions, lower risk, and seamless customer journeys.

Integro Corporate Lending Solutions

A comprehensive platform that streamlines the full corporate credit lifecycle—from origination to monitoring—with AI-powered automation, smart workflows, and regulatory compliance.

- Loan Origination System
- Financial Analysis
- Limits Management System
- Collateral Management System
- Trade Limit
- Early Warning System
- Smart Rules
- Smart View
- Smart Capture
- Smart Collect
- Smart Data Connect
- Connect Risk Analytics
- Intelligence
- ESG
- Digital Form

Integro Retail Lending Solutions

Designed for high-volume, customer-centric lending, this suite simplifies retail credit with AI-enabled workflows, real-time insights, and flexible repayment structures.

- Customer onboarding
- Credit processing
- Loan fulfilment
- Credit decisioning
- Debt management
- GL & Fixed Assets
- Admin Module

Fintech

Aurionpro Fintech provides high quality and secure payment platforms, embedded payments and modern stack applications. In addition, our Professional Services teams deliver custom software solutions.

Aurionpro Payment

Simplify and scale your payment operations with a secure, omni-channel, cloud-native solution. From fast integration to real-time reporting, we enable seamless, compliant, and insightful payment experiences.

- **Business Payments – Auropaybiz**
Future-proof accounts payable with digital workflow automation and create efficiencies across the invoice-to-pay lifecycle.
- **Payment Aggregator & Gateway – Auropay**
A technology-driven payment platform that enables businesses to receive payments securely and transparently.
- **Risk and Security**
Premier risk management solution that enables real-time fraud checks, smart authentication, and reduced transaction laundering.
- **Value Added Services**
Customer-centric payment innovations with payment tokenisation, split payments for better conversions and customer stickiness, and customer and business insights with analytical insights.

Aurionpro Fintech

Aurionpro Fintech provides high quality and secure payment platforms, embedded payments and modern stack applications. In addition, our Professional Services teams deliver custom software solutions.

- **Application Development**
We offer a full lifecycle approach, ensuring your applications are built for future growth and scalability.
- **Cloud & DevOps**
Seamlessly integrate the power and security of cloud technology into your development stack.
- **Captive Services**
We can find the right talent, manage projects, and help you keep your full stack up-to-date.
- **Digital Transformation**
Our comprehensive approach creates a foundation for an optimized, and future-proof, organization.
- **Conversational Commerce**
A powerful, customizable, AI-driven chatbot solution for financial technology and beyond. Seamlessly integrate scheduling, financial services, and customer support into intelligent conversations.

Capital Markets

Powering the New Digital Order in Capital Markets

From installation to upgrade, our end-to-end services drive transformation across the capital markets ecosystem.

Murex Services – our Murex managed services provide specialized capital markets solutions.

Advisory Solutions

Murex Advisory Solutions deliver deeper expertise, front-to-back integration, and strategic alignment—outperforming typical service providers focused only on implementation or support.

Project Management Solutions

Murex Project Management Solutions ensure end-to-end delivery with domain-rich leadership, outperforming others who lack product depth and strategic execution capability.

Delivery Solutions

Murex Delivery Solutions offers certified teams with extensive knowledge, ensuring quicker go-lives and greater efficiency in implementation, upgrades, and support.

Fenixys

Fenixys strengthens Aurionpro's capital markets capabilities with domain-rich Murex consultants, accelerated implementation frameworks, and a reputation for delivering complex front-to-back transformations across leading global banks. Together, they offer a compelling value proposition in treasury modernization and risk transformation.

FX Connect

Bridging the Gap Between FX Treasury and Core Banking

Retail Services

FXConnect's retail services platform enables real-time branch transactions for buying, selling, reissuing, and transferring currency notes, demand drafts, telegraphic transfers, traveller's cheques, and FX cards

Corporate Services

FXConnect's corporate services support FCY cheque collection/purchase, inward remittances with real-time updates, and seamless cross-border fund transfers for corporate clients.

Data Centre & Hybrid Cloud

Data Center Solutions & Services

We're your end-to-end data center partner, delivering agile, cost-efficient solutions—from site assessment to prefab and edge infrastructure—built for scalability, sustainability, and real-world impact.

Engineering

We offer end-to-end engineering services from concept to detailed design tailored for mission-critical data center environments.

Construction

We deliver turnkey data center solutions covering design, planning, procurement, construction, and commissioning. We ensure seamless execution while meeting strict Environment, Health, Safety (EHS) and quality standards.

Products & Solutions

Our data center product line offers modular, scalable solutions—including containerized systems, edge infrastructure, and advanced liquid cooling—designed for efficient, high-performance deployment.

Services

We provide comprehensive support to ensure data centers achieve strategic, environmental, and operational excellence, from site selection to sustainability and ongoing maintenance, ensuring consistent, high-performance functionality.

Hybrid Cloud Services

Seamless Practice of Smarter Hybrid Cloud Management

- **DevOps Automation**
DevOps and Automation Services deliver automation for build, continuous integration, continuous delivery & deployment, configuration management, orchestration, infrastructure as code, roadmap preparation.
- **Cloud & Hosting**
Cloud & Hosting Services deliver secure, scalable solutions for application, website, email, load balancing, backup, auto scaling, and database management.
- **Managed Cloud**
Managed Cloud Services deliver expert guidance and support across the full spectrum of cloud adoption, management, optimization, on-premises, and resiliency, empowering organizations to leverage cloud technology securely and efficiently.
- **Monitoring**
Monitoring Service provides oversight for server and network infrastructure, application services, logs, alerts, vendor coordination, and antivirus—ensuring proactive management of your IT environment.
- **Network Security**
Network and Security Services provide comprehensive solutions for designing, securing, and managing IT networks, ensuring reliable connectivity and protection against evolving threats.

- **Server Management**

Server Management Services provide essential solutions like server setup, patching, backups, antivirus, Exchange Server management, IAM, and migration for secure and efficient operations.

- **Helpdesk Services**

Helpdesk Services offer holistic support and management across IT systems, ensuring users have secure, efficient, and uninterrupted access to technology resources.

Smart Governance

- **G to G Solutions**

Government to Government transfer of technology is one of our key focus areas. We aim to implement government products & solutions across the world as a part of the government's initiative to help other countries.

- **E-governance Public Services**

Delivering citizen-centric digital public services through robust system integration, rollout, and operationalization of government platforms.

- **Smart City**

Transforming urban infrastructure with integrated digital ecosystems that enhance livability, safety, and mobility.

Transit & Smart Mobility

Innovative Solutions Powering Seamless Transit

From open-loop fare collection to intelligent transport management, our modular solutions are engineered to enhance passenger experience.

Transit & Smart Mobility

Automatic Fare Collection

Our automated solutions streamline fare collection are platformed on open-loop and closed-loop EMV ticketing architecture. These are aligned as per global payment compliances, and in India, as per the NCMC norms.

Intelligent Transport Management System

Experience the benefits of better visibility and advanced fleet tracking from any location 24/7, supported with depot management and optimized route planning.

Hardware Device

Automatic Gates – Hardware Components for AFC Validators, Ticket Readers, Ticket Vending Machines, Ticket Office Machines, EMV/Rupay Card Readers, Automatic Gates Turnstile.

Ticket Vending Machines – AuroToshi

Ticket Vending Machines are cashless dispensers that integrate multiple functions, including cash collection, coin module, token ticket dispensing, bankcard acceptance, module monitoring, and ticket and voucher printer.

Transit Gates – AuroToshi

Transit Gates are essentially Flap Barriers that undergo design alteration to make them suitable for automatic fare collection at BRTS and Metro Stations. They integrate multiple identification access control functions, including Quick Pass, mobile phone QR code, bus cards, and tokens.

Transit Payment Solutions

- Transit Card Issuance and Acquiring Services.
- Mobile Wallet.

5. OPPORTUNITIES AND THREATS

Aurionpro has built a diversified portfolio of offerings across carefully chosen, high-growth segments, each supported by strong structural demand and a long-term growth runway. This diversity has emerged as a natural mitigant against short-term business disruptions, whether cyclical or structural, that may affect individual segments from time to time. The breadth of our portfolio, therefore, remains a unique strength of Aurionpro, providing resilience while enabling us to participate in multiple emerging growth opportunities simultaneously.

The opportunity landscape remains particularly compelling, with all our key segments witnessing strong demand traction, driven by rapid digital adoption, increasing investments in automation and technology modernisation, the accelerating adoption of Artificial Intelligence, and the emergence of AI-enabled technologies and solutions. We believe our businesses are at an inflection point, with several of our key segments at the cusp of significant scale-up and breakout. This creates a substantial and unprecedented opportunity for Aurionpro to deepen its market presence, expand its addressable market and build sustained, long-term value. At the same time, the Company remains mindful of potential macroeconomic, geopolitical, regulatory and technology-related disruptions, as well as changes in customer spending cycles and competitive intensity. Our diversified business model, continued investment in technology and capabilities, and focus on execution provide a strong foundation to navigate these uncertainties while capitalising on the opportunities ahead.

6. RISKS AND CONCERNS

The corporate risk landscape is evolving rapidly, shaped by technological advancements, geopolitical developments, macroeconomic uncertainties and other emerging challenges. A company's risk profile encompasses the internal and external factors that could adversely impact its business operations, financial performance, stability and long-term growth, as well as the measures undertaken to manage and mitigate such risks. In this dynamic environment, organisations must continuously monitor the evolving risk landscape and build resilience to anticipate, respond to and manage potential risks effectively. At Aurionpro, risk management is an integral part of our governance and decision-making framework. The Audit Committee and Risk Management Committee oversee a structured and disciplined risk management process to identify, assess, evaluate and monitor key risks across the organisation. The Company has established appropriate controls, mitigation measures and contingency plans to address identified risks and minimise their potential impact. The Management periodically reviews the risk environment and the effectiveness of existing mitigation measures and takes appropriate corrective or preventive actions, wherever required. This proactive and continuous approach enables Aurionpro to remain resilient while pursuing its strategic objectives and sustainable long-term growth. The key risks and uncertainties are noted herein below:

- Our business depends on our ability to remain updated with new technologies and continue to develop solutions to address the needs of our customers, failing which our business and results of operations could suffer. Our new offerings may fail to attain sufficient market acceptance for many reasons, including: defects, errors, or failures or our inability to satisfy customer service level requirements; negative publicity or negative private statements about the security, performance, or effectiveness of our offerings. We mitigate this risk through several strategies. We invest a significant amount in R&D and plan to maintain this level of spending in the coming year. Additionally, we conduct thorough market research and intelligence gathering, and utilize customer feedback mechanisms to guide our R&D efforts.
- Our ability to maintain and renew existing engagements and obtain new business will depend, in large part, on our ability to attract, train and retain IT professionals. If

we are unable to attract and retain the IT professionals we need, we may have to forgo projects for lack of resources or be unable to staff projects optimally. Our failure to attract, train and retain IT professionals with the qualifications necessary to fulfil the needs of our existing and future customers or to assimilate new IT professionals successfully could adversely affect our business, cash flows, financial condition and results of operations. The company has implemented various initiatives focused on employee motivation and retention, actively taking measures to support these goals. We have an attrition rate lower than the industry average. We are committed to fostering a positive and engaging work environment.

- The market that we operate in is highly competitive, and we expect competition to persist and intensify. We believe that the principal competitive factors in our markets are reputation and track record, industry expertise, breadth and depth of service offerings, quality of the services offered, language, marketing and selling skills, scalability of infrastructure, ability to address customers' timing requirements and price. We face competition from offshore IT services providers in emerging outsourcing destinations with low wage costs as well as competition from large, global consulting and outsourcing firms.
- As part of our growth strategy, we may invest in or collaborate with and acquire stake in companies that are complementary to our business and offerings. In line with this strategy, we have completed certain acquisitions in the past. We cannot assure you that such investments and acquisitions will achieve their anticipated benefits. We may not be able to integrate acquired operations, personnel and technologies successfully or effectively manage our combined business following such acquisitions. Acquisitions, investments, and strategic partnerships typically involve uncertainties and risks, which are applicable to and would impact our ability to grow through acquisitions and/or consolidation of businesses and entities.
- The increasing frequency, sophistication and evolving nature of cyberattacks and data breaches represent a significant and growing risk for organisations globally. Cyber threats, including unauthorised access, malware, ransomware, phishing, data theft and other forms of cyber

intrusion, may target critical systems, applications, networks and information assets. A successful cyberattack or security breach could result in disruption of business operations, loss or compromise of sensitive information, financial losses, reputational damage, regulatory consequences and increased costs associated with investigation, remediation and recovery. The Company recognises cybersecurity and data protection as a critical business risk and continues to strengthen its systems, processes and controls to address this evolving threat landscape. Our in-house technology and cybersecurity teams continuously monitor the Company's IT environment, identify potential vulnerabilities and implement appropriate preventive, detective and corrective measures.

- The global geopolitical environment remains subject to heightened uncertainty arising from conflicts, trade restrictions, regional tensions and other geopolitical developments. Such developments may disrupt global supply chains, logistics and availability of critical components and materials, resulting in extended procurement and delivery timelines and increased input, freight and other operating costs. Sustained or unexpected cost escalation could exert pressure on project margins and, in certain cases, may affect the Company's ability to adhere to planned delivery schedules and execution timelines. The Company continues to monitor geopolitical developments closely, diversify sourcing wherever feasible and proactively manage procurement and project execution to minimise potential disruptions and their impact on operations.
- The evolving global trade environment, including the imposition or revision of tariffs, duties, import restrictions and other trade-related measures, may impact sourcing costs, market access and the economics of certain business opportunities. Frequent changes in trade policies could require the Company to continuously recalibrate its sourcing strategies, supply chains, pricing models and broader business models. The Company remains agile in responding to such changes and evaluates its operating and commercial strategies on an ongoing basis to manage their potential impact.
- The Company has exposure to foreign currency movements arising from its international operations, cross-border

transactions and foreign currency denominated receivables and payables. Volatility in exchange rates may impact revenues, costs, margins and the reported value of overseas operations. The Company monitors currency exposures on an ongoing basis and undertakes appropriate measures, including natural hedging and other risk-management mechanisms where considered appropriate, to mitigate the potential impact of adverse currency movements.

- Our success largely depends on our ability to use and develop our technological solutions without infringing the intellectual property rights of third parties, including patents, copyrights, trade secrets and trademarks. We may be subject to litigation involving claims of patent infringement or violation of other intellectual property rights of third parties. We typically indemnify customers who purchase our services and solutions against potential infringement of intellectual property rights, which subjects us to the risk of indemnification claims. These claims may require us to initiate or defend protracted and costly litigation on behalf of our customers, regardless of the merits of these claims and are often not subject to liability limits or exclusion of consequential, indirect or punitive damages. If any of these claims succeed, we may be forced to pay damages on behalf of our customers, redesign or cease offering our infringing services or solutions, or obtain licenses for the intellectual property such services or solutions infringe. If we cannot obtain all necessary licenses on commercially reasonable terms, our customers may be forced to stop using our services or solutions. The company has a robust mechanism in place to protect its intellectual property and has established policies and procedures to ensure that it does not infringe on any third-party intellectual property rights.

7. RESEARCH AND DEVELOPMENTS

Innovation and intellectual property remain key pillars of Aurionpro's long-term growth strategy. The Company has consistently maintained a strong R&D investment intensity, allocating approximately 7–8% of revenue towards research and development over the years. These investments are focused on building differentiated and superior intellectual property across our key business segments and strengthening the depth and maturity of our technology offerings.

Our R&D efforts are directed towards developing scalable, high-value solutions that address complex customer requirements, enhance customer experience and create sustainable competitive differentiation. As our businesses scale, continued investment in proprietary technology and domain-led innovation is expected to further strengthen our market positioning, expand our addressable opportunities and support long-term profitable growth. Our R&D investments are increasingly focused on building differentiated technology platforms and intellectual property across our key growth businesses.

In Banking and AI Software, we are rebuilding the banking technology stack around AurionAI, with a focus on AI-native products and agentic architectures. During the year, we launched a fully AI-native trade finance platform built from the ground up on an agentic architecture, rather than as an AI layer over a legacy product. The platform is designed around agent-led workflows, foundation models that can reason over banking data, and real-time decision-making. A pipeline of additional AI-native applications, including offerings in emerging use cases, is under accelerated development and is expected to be introduced over the coming quarters. Through Arya and Lexsi Labs, we are also investing in proprietary AI research, including foundation models tuned specifically for banking workflows. We believe that domain-specific intelligence, developed with a deep understanding of banking data, workflows and regulatory requirements, will be an important source of sustainable differentiation as AI adoption accelerates across financial services.

In Transit and Automated Fare Collection, our R&D investments span the entire technology stack, including software, systems and hardware. We believe that end-to-end ownership of the technology stack provides greater control over product innovation, integration, deployment and customer experience, while creating stronger differentiation as the global transit technology market expands. Our investments are therefore aimed at strengthening our capabilities across the stack and enabling us to participate in larger and more complex opportunities.

In the Data Centre segment, as we deepen our engagements with hyperscalers and strengthen our position as an emerging player in the rapidly evolving data centre market, R&D is focused on developing differentiated solutions and capabilities aligned with emerging industry requirements. We have already launched solutions across Edge Data Centres, Containerised Data Centres and AI Data

Centres, and continue to invest in technologies that can enhance our competitive positioning and expand our addressable market as data centre infrastructure evolves towards higher levels of modularity, efficiency and AI-readiness.

Overall, these investments reflect our strategy of using R&D not only to enhance existing offerings, but also to build new intellectual property, enter emerging technology categories and create scalable platforms that can support the Company's next phase of growth.

These investments have translated into a series of breakthrough product launches across all our business segments. Notably, the year witnessed pioneering developments in the transit space as well as the launch of *arya.xai*, our cutting-edge explainable enterprise AI solution, which marks a significant milestone in our innovation journey.

Looking ahead, we will continue to step up R&D spending and foster a culture of innovation across the organization. This focus will ensure that Aurionpro remains at the forefront of technological advancements while strengthening our portfolio of IP-driven offerings.

8. FUTURE OUTLOOK

We began FY 27 with an order book exceeding ₹ 1800 crore and a healthy pipeline across all business segments, providing strong revenue visibility and a solid foundation for the year ahead. The Company remains well positioned to leverage the structural growth opportunities emerging across its key markets, supported by increasing digital adoption, technology-led transformation and growing demand for its differentiated solutions.

At the same time, the Company remains cognisant of the evolving macroeconomic and geopolitical environment, which could impact the pace of deal closures and project execution. Despite these near-term uncertainties, the Company remains confident in its medium-term growth trajectory. The strength of the order book, healthy opportunity pipeline, increasing scale across its businesses and continued investments in technology and intellectual property provide a strong platform for sustainable growth. The Company's conviction in its Vision 2030 strategy remains firmly intact, with continued focus on scaling its core businesses, expanding its addressable markets, strengthening its competitive positioning and building differentiated technology capabilities.

Going forward, Aurionpro will remain focused on disciplined execution, prudent capital allocation and sustained investments in innovation, while remaining agile in responding to changing market conditions. The Company believes

that the opportunities across its businesses remain substantial and that its investments and strategic initiatives position it well to participate in the next phase of technology-led growth.

DISCUSSION ON CONSOLIDATED FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

• Revenue from operations

Our revenues are derived from Sale of Software Services & Sale of equipment and product license. During the year, the total revenue from operations was ₹ 1,41,108.51 lakhs against ₹ 1,17,296.71 Lakhs for the previous year.

• Operating and other expense

The operating and other expenses comprise of Software licenses and material costs, Administration and other general functions, travelling, communication, legal and professional charges, rent, repairs and maintenance, recruitment and training and other allocated infrastructure expenses.

During the year, the operating and other expenses were ₹ 53,980.97 lakhs as against ₹ 48,918.93 lakhs in the previous year

• Employee Benefit Expenses

During the year, the Employee Cost was ₹ 58,892.96 lakhs as against ₹ 44,204.34 lakhs in the previous year.

• Earnings before interest, taxes, depreciation and amortization (EBITDA) excluding other income.

During the year, our operating Profit was ₹ 28,270.04 lakhs as against ₹ 24,173.44 Lakhs for the previous year.

• Depreciation and amortisation expense

The depreciation and amortisation on Property Plant & Equipment (PPE), Other Intangible Assets and Right to Use Assets was ₹ 3,927.68 lakhs for the year as against ₹ 2,642.83 lakhs during the previous year. As percentage of revenue, it was 3% and 2% for the year and previous year respectively.

• Other Income

Other Income primarily consists of interest income, dividend income, Foreign exchange fluctuation gain, Rental income and other miscellaneous income. Other income for the year was ₹ 2,932.94 lakhs compared to ₹ 2,016.64 Lakhs for the previous year.

• Profit before tax (PBT)

Net Profit before tax from Operations for the year was ₹ 25,247.42 lakhs i.e. 18% of revenue, vis -à-vis ₹ 22,520.94 Lakhs, i.e. 19 % of revenue for the previous year.

- **Tax expense**

Current tax expense from Continuing Operations was ₹ 5,222.47 lakhs as against ₹ 3,817.69 Lakhs for the previous year and Deferred tax (credit)/charge was ₹ (1,108.95) lakhs as against Deferred tax (credit)/charge of ₹ (95.33) lakhs for the previous year from Continuing Operations.

- **Profit after tax (PAT)**

Net Profit after tax for the year was ₹ 21,178.50 lakhs i.e. 15% of revenue, vis-à-vis ₹ 18,842.80 Lakhs, i.e. 16 % of revenue for the previous year.

- **Other Equity**

Other Equity as at 31 March 2026 Increased to ₹ 1,68,374.39 lakhs as compared with ₹ 1,44,954.81 Lakhs as at 31 March 2025.

- **Short-term and long-term borrowing**

The total short-term and long-term borrowing as at 31 March 2026 was ₹ 5,135.95 lakhs as against ₹ 1,744.22 Lakhs as at 31 March 2025.

- **Trade Payable and other current liabilities**

The total trade payable and other current liabilities (financial and Non-Financials) increased by ₹ 14,508.48 lakhs from ₹ 37,601.09 lakhs on 31 March 2025 to ₹ 52,109.57 Lakhs on 31 March 2026.

- **PPE, Other Intangible Assets and capital work in progress**

The Net Block of PPE, Other Intangible Assets and capital work in progress Increased by ₹ 5,901.77 Lakhs from ₹ 22,201.19 Lakhs as on 31 March 2025 to ₹ 28,102.96 Lakhs on 31 March 2026.

- **Other Non-Current Assets (Financials and Non-Financials)**

There was an increase in Long-term loans and advances from ₹ 5,008.75 Lakhs on 31 March 2025 to ₹ 12,887.95 Lakhs on 31 March 2026.

- **Trade receivables**

Trade receivables as on 31 March 2026 were ₹ 37,694.25 Lakhs against ₹ 30,590.24 Lakhs on 31 March 2025. In the opinion of management, all the Trade receivables are good, recoverable and necessary provision has been made for debts considered to be bad and doubtful. The level of receivables is normal and is in tune with business requirements and trends.

- **Cash and cash equivalents**

The cash and bank balances lying with the company as on 31 March 2026 were ₹ 13,187.09 lakhs as against ₹ 26,864.88 lakhs in the previous year.

Key Financial Ratio:

Sr. No.	Ratio	FY2026	FY2025
1	Debtors Turnover Ratio	3.74	3.83
2	Current Ratio	2.41	2.95
3	Debt Equity Ratio*	0.03	0.01
4	Interest Coverage Ratio	76.21	70.28
5	Operating profit margin	27.7%	27.9%
6	EBITDA Margin	20.0%	20.6%
7	Net Profit Margin	15.0%	16.1%
8	Inventory Turnover Ratio	8.19	8.83
9	Return on Net Worth (RONW)	12.1%	12.5%

* Due to increase in borrowings.

9. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Directors' Report section in the Annual Report discusses the adequacy of our internal control system and procedures.

10. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

The Employees are critical assets for the company, over a period Aurionpro has built a strong team consisting if domain experts. Our personnel policies are focused on creating an environment which will derive best returns for the organisation as well as the concerned employees. The company has strengthened its workforce by employing more than 2706+ employees at group level.

11. CONCLUSION:

Digital will continue to drive the IT industry agenda for 2026. Companies must holistically assess their weaknesses and strengthen their digital and governance capabilities. Cloud, Artificial intelligence, Platform Engineering, Automation, and Cybersecurity will drive the agenda for many CXOs globally. Strategic execution becomes very critical in an uncertain environment where attrition, inflation, skill shortages, higher wages, and shrinking demand are inevitable.

Directors' Report

Dear Members,

The Board of Directors ("Board") is pleased to present this Twenty Ninth Annual Report of Aurionpro Solutions Limited ("the Company" or "Aurionpro") together with the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026 ("financial year").

1. FINANCIAL SUMMARY AND HIGHLIGHTS

The key highlights of the Consolidated and Standalone Financial Statements are detailed hereunder.

The Company's financial performance for the financial year ended 31st March, 2026 as compared to the previous financial year ended 31st March, 2025 is summarized below:

(₹ in lakhs)

Particulars	Consolidated		Standalone	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
Revenue from Operations	1,41,108.51	1,17,296.71	88,751.39	79,804.04
Profit before Tax and Exceptional Items	26,223.15	22,882.93	14,522.05	10,694.20
Exceptional Items (Gain)/ Loss	610.73	-	596.03	(604.44)
Profit before Tax	25,612.42	22,882.93	13,926.02	11,298.64
Income Tax Expense:				
Current Tax	5,222.47	3,817.69	3,566.15	2,629.06
Deferred Tax Credit	(1,108.95)	(95.33)	(261.14)	(150.59)
Profit after Tax from Continuing Operations (A)	21,498.90	19,160.57	10,621.01	8,820.17
Profit/ (Loss) after Tax from Discontinued Operations (B)	(320.40)	(317.77)	(320.40)	(317.77)
Profit/ (Loss) after Tax (A+B)	21,178.50	18,842.80	10,300.61	8,502.40
Earnings Per Equity Share (Continuing Operations)				
Basic (In ₹)	39.50	35.32	19.74	16.46
Diluted (In ₹)	38.47	34.80	19.23	16.22
Earnings Per Equity Share (Discontinued Operations)				
Basic (In ₹)	(0.60)	(0.59)	(0.60)	(0.59)
Diluted (In ₹)	(0.58)	(0.59)	(0.58)	(0.59)
Earnings Per Equity Share (Continuing and Discontinued Operations)				
Basic (In ₹)	38.90	34.72	19.14	15.86
Diluted (In ₹)	37.89	34.21	18.65	15.62

Key Performance Highlights

During FY 2025-26, the Company delivered a strong financial performance, supported by sustained business momentum, increased adoption of its technology platforms and continued focus on innovation-led growth.

The key highlights of the Company's consolidated performance are as follows:

- The Company's consolidated revenue from operations increased to ₹1,41,108.51 lakhs during FY 2025-26, registering a growth of approximately 20% year-on-year compared to ₹1,17,296.71 lakhs in FY 2024-25.
- The Company's consolidated EBITDA increased to ₹282 crore during FY 2025-26, registering a growth of approximately 17% year-on-year compared to ₹242 crore in FY 2024-25, while maintaining a healthy EBITDA margin at around 20%.
- The Company's consolidated profit after tax increased to ₹21,178.50 lakhs during FY 2025-26, compared to ₹18,842.80 lakhs in FY 2024-25, registering a growth of approximately 12% year-on-year, with PAT margin maintained at around 15%.

2. MATERIAL CHANGES & COMMITMENTS

There have been no material changes or commitments affecting the financial position of the Company between the end of the financial year and the date of this Report.

Further, there was no change in the nature of the Company's business during the financial year 2025-26.

3. TRANSFER TO RESERVES

The profit after tax based on standalone financials statement for the year ended 31st March, 2026, was ₹ 10,300.61 lakhs and the same was transferred to the Retained Earnings.

4. DIVIDEND

The Board of Directors, at its meeting held on 11th May, 2026, recommended a final dividend of ₹2/- per equity share, for the financial year 2025-26. The payment of the final dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting ("AGM") and, if approved, shall be paid to those shareholders whose names appear in the Register of Members/beneficial owners as on the Record Date fixed for this purpose.

During the financial year under review, the Company declared and paid two interim dividends of ₹1 per equity share. The first interim dividend declared on 22nd July, 2025 and the second interim dividend was declared on 03rd November, 2025. Accordingly, the total dividend for the financial year 2025-26, including the recommended final dividend, aggregates to ₹4 per equity share.

The recommended dividend is in line with the Company's Dividend Distribution Policy, formulated in accordance with the requirements of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The Dividend Distribution Policy is available on the Company's website at https://www.aurionpro.com/wp-content/uploads/2025/11/Dividend_Distribution_Policy.pdf.

Pursuant to applicable SEBI circulars, with effect from 01st April 2024, dividend to shareholders holding securities in physical form is paid only through electronic mode, subject to the furnishing of valid bank details and completion of KYC formalities. In cases where the required details are not available, the Company is unable to process such payments. Pursuant to the provisions of Section 124 of the Companies Act, 2013 ("Act"), such Dividend remaining

unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, is transferred to the Investor Education and Protection Fund ("IEPF") established pursuant to Section 125 of the Act. The members are requested to note that no claims shall lie against the Company in respect of the dividend and corresponding shares, if any, transferred to IEPF.

Further, all the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to Unpaid Dividend Account shall also be transferred to IEPF. The said requirement does not apply to shares in respect of which there is a specific order of the Court, Tribunal or Statutory Authority, restraining transfer of the shares.

5. STATE OF COMPANY'S AFFAIRS

For FY26, the Company reported revenue of ₹1,411 crore, reflecting a growth of 20% YoY. EBITDA margins stood at 20%, while PAT margins were maintained at 15%, despite the one-time impact arising from the implementation of the labour code. The performance was delivered amidst continued geopolitical disruptions and an evolving global technology landscape, where enterprises across sectors remained cautious in their technology spending due to ongoing shifts towards AI-led transformation, changing digital investment priorities and longer decision-making cycles.

The demand environment across our key business segments continues to remain encouraging, particularly within our Technology Innovation Group (TIG) segment, where we secured several strategic wins associated with metro rail projects across major cities in India. We continue to see a healthy pipeline of similar opportunities emerging in this space.

The Data Centre business witnessed a significant inflection during the year with the Company securing one of the largest mandates for development of an AI-focused data centre in India from a leading hyperscaler. This landmark win has further strengthened our positioning in a rapidly expanding market, where demand for data centre infrastructure in India continues to outpace available capacity. With our differentiated execution capabilities and domain expertise, we believe we are at the right place, at the right time, with the right capabilities to capitalise on this opportunity. Aurionpro is increasingly emerging as a preferred player in the AFC segment and, with the recent strategic wins in the data centre space, we believe the Company has the potential to move into a

different league of growth. To support this next phase of expansion, we will continue to invest in strengthening our value-chain integration, expanding capabilities, setting up state-of-the-art facilities and accelerating our investments in R&D and innovation. Further, as we undertake larger and more strategic projects, the business may require higher upfront investments, which could result in some transient pressure on the balance sheet as these growth initiatives scale up.

In the Banking and Fintech segment, we continue to expand our engagements with leading PSU banks in India as well as customers across international markets. Over the past year, we have integrated AI-led capabilities across our offerings, enabling us to address the evolving technology requirements of our customers more effectively. The year also witnessed successful go-live of several strategic projects, creating strong reference cases across regions and further strengthening our ability to drive new business wins. Overall, we continue to see a healthy demand environment across our businesses.

Leading PSU banks in India as well as customers across international markets. During the year, we remained focused on innovation and further strengthening our AI-led solutions and platforms through Aurionpro Lexsi.ai labs and our dedicated research labs across Mumbai and the UK. With the recent launch of Aurion.ai, our agentic AI platform for trade finance, and several other AI-native solutions currently under development, we believe we have significantly enhanced our capabilities and positioning in the evolving AI landscape.

As enterprises and financial institutions globally recalibrate their technology strategies and spending priorities in response to the rapid evolution of AI, we strongly believe that the emergence of AI and Software 2.0 presents a significant opportunity for Aurionpro. We are actively reimagining customer engagements, solution delivery and product innovation to align with this transformation and believe we are well positioned to capitalise on the next wave of technology-led growth. The year also witnessed successful go-live of several strategic projects, creating strong reference cases across regions and further strengthening our ability to drive new business wins. Overall, we continue to see a healthy demand environment across our businesses.

With a robust order book exceeding ₹ 1800 crore and continued additions to our opportunity pipeline across businesses, which gives us

confidence about the medium-term growth trajectory of the Company. At the same time, we remain cautious and watchful of the evolving external environment and broader macroeconomic and geopolitical uncertainties, which could lead to delays in closure of certain opportunities and deferment in project go-lives, similar to what we experienced during the last quarter. Nevertheless, we remain firmly committed to our Vision 2030 strategy and believe that the long-term value creation potential of the business remains strong and intact, supported by our expanding capabilities, growing market presence and continued investments in innovation and future-ready technologies.

6. CAPITAL STRUCTURE

The changes in the paid-up equity share capital of the Company during the year under review are set out below:

A) Authorized & Paid-up Share Capital as on 31st March 2026

As on March 31, 2026, the authorised share capital and paid-up share capital of the Company stood at ₹ 66,15,00,000 and ₹ 55,26,16,640 respectively.

B) Allotment of Equity Shares through Preferential Allotment

Pursuant to the approval of the Members at the Annual General Meeting held on September 29, 2025, and in accordance with the applicable provisions of the Companies Act, 2013, the rules made thereunder, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, the Allotment Committee of the Board, at its meeting held on December 19, 2025, approved the allotment of 48,134 (Forty-Eight Thousand One Hundred and Thirty-Four) fully paid-up equity shares of the Company having a face value of ₹10 each at an issue price of ₹1,454.30 per equity share (including a securities premium of ₹1,444.30 per equity share), on a preferential basis for consideration other than cash, to the founders of InfraRisk SG Pte. Ltd.

The allotment was made pursuant to a Share Swap Agreement executed for the acquisition of 366 equity shares, representing 17.34% of the paid-up equity share capital of InfraRisk SG Pte. Ltd., with the consideration discharged through the issuance of equity shares of the Company on a preferential basis.

Consequent to the aforesaid allotment, the paid-up equity share capital of the Company increased from ₹55,21,35,300 comprising 5,52,13,530 equity shares of ₹10 each to ₹55,26,16,640 comprising 5,52,61,664 equity shares of ₹10 each.

The equity shares so allotted rank pari-passu with the existing equity shares of the Company in all respects and were listed and admitted for trading on the Stock Exchanges, namely BSE Limited and National Stock Exchange of India Limited, in accordance with applicable provisions.

C) Employee Stock Purchase Scheme 2022

The Company has implemented the Aurionpro Solutions Limited – Employee Stock Purchase Scheme 2022 (“ASL ESPS 2022”) through the Aurionpro Solutions Limited – Employee Benefit Trust (“ASL ESPS Trust”) with the objective of enabling employee participation and aligning employee interests with the long-term growth objectives of the Company.

During the financial year under review, 42,000 equity shares were transferred/ allotted to eligible employees pursuant to the vesting schedule of ASL ESPS 2022. The equity shares allotted/transferred under the Scheme rank pari passu with the existing equity shares of the Company in all respects.

The Scheme is administered through the ASL ESPS Trust in accordance with the applicable provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

7. SUBSIDIARIES/ JOINT VENTURES

As at 31st March 2026, the Company had 10 Indian subsidiaries and 30 foreign subsidiaries (including step-down subsidiaries).

The Company has complied with the applicable provisions of Regulations 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to its subsidiary companies.

In accordance with Section 136 of the Companies Act, 2013, the audited standalone and consolidated financial statements of the Company, together with the audited financial statements of each of its subsidiaries and other documents required to be attached thereto, are available on the Company's website. The financial Statements of the aforesaid subsidiary companies are kept open for inspection by

the Members at the Registered Office of the Company as required under Section 136 of the Act.

During the year, the following changes have taken place in subsidiaries / associates / joint venture companies:

- Aurionpro Middle East for Information Technology Company, Saudi Arabia, which was initially incorporated as a joint venture of Aurionpro Solutions Pte. Ltd., became an step down subsidiary of the Company upon the acquisition of the remaining 70% equity stake.
- Fintra Software Private Limited, acquired on 30th April 2025 by way of share purchase, to strengthen the Company's trade finance capabilities. Pursuant to said acquisition, Fintra became the wholly owned subsidiary of the Company.
- Aurionpro (UK) Limited, acquired on 15th April 2025 by way of share purchase. Pursuant to the above share purchase, Aurionpro (UK) became the step down subsidiary of the Company.
- InfraRisk SG Pte. Ltd., was acquired on 01st November, 2025 by way of share purchase, for its digital lending platforms and risk scoring systems.

There has been no material change in the nature of the business of existing subsidiaries in the financial year 2025-26.

The Consolidated Financial Statements of the Company for the financial year ended 31st March 2026 are prepared in compliance with the applicable provisions of the Act, including Indian Accounting Standards specified under Section 133 of the Act. The audited Consolidated Financial Statements together with the Auditors' Report thereon form part of this Board Report. The statement containing salient features of the Financial Statement of subsidiaries is enclosed herewith in form AOC-1 as “Annexure-4” to this Report.

To comply with the provisions of Regulation 16(c) of SEBI Listing Regulations, the Board of Directors of the Company has adopted a Policy for determining Material Subsidiary. The policy on Material Subsidiary has been uploaded on the website of the Company at <https://www.aurionpro.com/investors/>.

In accordance with the Policy for Determining Material Subsidiaries, Aurionpro Solutions Pte. Ltd. and Integro Technologies Pte. Ltd. are Material Subsidiaries of the Company. The applicable provisions of the SEBI Listing Regulations relating

to subsidiary companies have been duly complied with. The minutes of the meetings of the Board of Directors of the unlisted subsidiary

companies are placed before the Board of Directors of the Company in accordance with Regulation 24 of the SEBI Listing Regulations.

8. ACQUISITIONS

In line with the Company's vision to create and enhance shareholder value through the synergies and optimization of its business operations, the following strategic acquisitions were undertaken during the year under review:

Sr. No	Date of Acquisition	Name of the acquired entity	Manner of acquisition	Consideration
1.	30/04/2025	Fintra Software Private Limited	Share Purchase	₹ 23 crore (includes performance consideration and additional Accelerated consideration)
2.	15/04/2025	Aurionpro (UK) Limited	Share Purchase	GBP 1,20,000
3.	01/11/2025	InfraiskSG Pte Ltd. Singapore	Cash consideration and Share swap.	82.66% acquired for upfront cash consideration of USD 1.20 million through its wholly owned subsidiary, and 17.34% acquired through share swap for USD 0.80 million.

9. ANNUAL RETURN

Pursuant to the provisions of Sections 92(3) and 134(3)(a) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company as on March 31, 2026, in Form MGT-7, will be made available on the Company's website at <https://www.aurionpro.com/investors/>.

Company continues to undertake CSR initiatives that contribute meaningfully to the well-being of communities and support long-term socio-economic development.

The Company has a Board-level CSR Committee which recommends the budget for funding various charitable activities and contributions to be made to various initiatives. During FY 2025-26, Company's total CSR expenditure amounted to ₹ 1.40 Crore. In accordance with the provisions of Section 135 of Companies act 2013, we have adopted a CSR Policy outlining various CSR activities to be undertaken. The policy strives for contribution towards sustainable economic development that positively impacts the society at large through strategic CSR application, to build a sustainable and profitable future for all. Our CSR Policy is available on the website at www.aurionpro.com.

10. CORPORATE GOVERNANCE

A separate Report on Corporate Governance, together with the Auditor's Certificate on Corporate Governance, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable law for the time being in force, forms an integral part of this Annual Report.

The requisite Compliance Certificate from the Secretarial Auditor, confirming compliance with the conditions of Corporate Governance as stipulated in the Listing Regulations, also forms an integral part of this Annual Report and is attached to the Corporate Governance Report.

The Company believes that sustainable and inclusive development can be achieved through collaborative efforts that address the diverse needs of society. While significant progress has been made through various government initiatives, there continues to be a need for focused interventions in areas such as education, healthcare, livelihood enhancement, environmental sustainability, and sports. The corporate sector has an important role to play in complementing these efforts and contributing towards long-term community development.

11. MANAGEMENT DISCUSSION AND ANALYSIS (MDA)

The Management Discussion and Analysis, as required under Regulation 34 read with Schedule V of the SEBI Listing Regulations, forms an integral part of this Annual Report.

12. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company remains committed to creating sustainable value for society through its Corporate Social Responsibility ("CSR") initiatives. Guided by its belief that responsible business growth must go hand in hand with inclusive and sustainable development, the

During the financial year, the Company partnered with LNG Foundation, an organization engaged in initiatives across rural infrastructure, education, healthcare, livelihood, environment, and sports. Through this partnership, the Company supported projects aimed at improving the quality of life of communities,

strengthening social infrastructure, and fostering sustainable and inclusive growth.

The Company also extended its CSR support to Angel Charitable Trust, which is dedicated to improving the lives of underprivileged communities through initiatives focused on education, healthcare, and livelihood development. The Trust's efforts are directed towards empowering women and children, improving access to basic amenities and opportunities, and fostering sustainable community development.

Through these partnerships, the Company continued its commitment to creating a positive social impact by supporting initiatives that enhance the quality of life, promote inclusive growth, and contribute to the long-term well-being of the communities it serves.

The disclosures, as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014, has been enclosed to this Report as "Annexure 1".

13. EMPLOYEE STOCK OPTIONS SCHEME 2024

The Company notes that the shareholders, at the Extraordinary General Meeting held on January 22, 2025, had approved the implementation of the "Aurionpro Solutions Limited – Employee Stock Options Scheme, 2024" ("ESOP 2024"), pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors, in accordance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

The Scheme provides for the grant of up to 30 Lakhs stock options to eligible employees of the Company and its subsidiary companies, as may be determined by the Nomination and Remuneration Committee from time to time.

During the financial year 2025–26, no stock options were granted, vested, exercised, lapsed or cancelled under ESOP 2024, and accordingly, there was no movement in options outstanding under the Scheme during the year under review.

14. INTERNAL FINANCIAL CONTROLS SYSTEM AND THEIR ADEQUACY

The Company has in place a robust system of internal controls to safeguard the Company's assets against loss arising from unauthorised use or disposition and ensure that transactions are properly authorised, recorded and reported in a timely manner.

This is supported by a framework of internal

financial controls and compliance systems established and maintained by the Company, together with the work performed by the internal, statutory, and external consultants including the audit of internal financial controls over financial reporting by the Statutory Auditors and the reviews conducted by management and the relevant Board Committees, including the Audit Committee.

Based on the internal assessments, reports of the Internal Auditors, the Statutory Auditors and the oversight exercised by the Audit Committee, the Board is of the opinion that the Company's internal financial controls are adequate and were operating effectively during the financial year.

15. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of the provisions of Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirms that:

- i. in the preparation of the annual accounts, for the financial year ended March 31, 2026, the applicable accounting standards have been followed and that there are no material departures;
- ii. the Directors had selected such accounting policies and have applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year March 31, 2026 and of the profit and loss of the Company for that period;
- iii. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. they had prepared the annual accounts on a going concern basis;
- v. the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- vi. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

16. DIRECTOR'S AND KEY MANAGERIAL PERSONNEL (KMP)

The Company has a professional Board

comprising an optimum combination of Executive and Non-Executive Directors, bringing together the right mix of knowledge, skills, and expertise. The Board provides strategic guidance and direction to the Company in achieving its business objectives while safeguarding the interests of all stakeholders.

As on 31st March 2026, the Board of Directors comprised of eight Directors, including two Executive Directors and six Non-Executive Directors, of which four are Independent Directors, including one Woman Independent Director. The composition of the Board is in compliance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Considering the educational background, extensive knowledge, leadership abilities, and rich experience in technology Sector, and based on the recommendation of Nomination & Remuneration Committee (NRC), the Board appointed, Mr. Hong Guan Bernard Chew (DIN: 11238951) as an Additional Director in the category of Non-Executive Independent Director with effect from 17th September, 2025. During the year, based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, the approval of the Members of the Company was obtained, by way of Special Resolution, through Postal Ballot for regularization/appointment of Mr. Hong Guan Bernard Chew, as a Non-Executive Independent Director of the Company, not liable to retire by rotation.

In accordance with the provisions of Section 152 (6) of the Companies Act, 2013 and as per Article 34 (l) of the Articles of Association of the Company, Mr. Ajay Sarupria (DIN: 00233245), Non-Executive, Non-Independent Director, retires by rotation at the ensuing Annual General Meeting and, being eligible, has offered himself for re-appointment. The information required pursuant to Regulation 36 of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings, relating to the Director seeking re-appointment, is provided in the Notice convening the ensuing Annual General Meeting forming part of this Annual Report. The Board recommends his re-appointment for the approval of the members of the Company in the ensuing 29th AGM.

Mr. Frank Osusky (DIN: 06986838) retired as an Independent Director of the Company upon completion of his second term as Independent

Director with effect from the close of business hours on September 17, 2025. The Board places on record its sincere appreciation for his valuable guidance and contributions during his tenure as a Director of the Company.

Pursuant to the provisions of Section 203 of the Companies Act, 2013, as on the date of this Report, the Key Managerial Personnel of the Company comprise of Mr. Paresh Zaveri, Chairman and Managing Director; Mr. Ashish Rai, Vice Chairman & Chief Executive Officer; Mr. Vipul Parmar, Chief Financial Officer; and Mr. Ninad Kelkar, Company Secretary. During the year under review, no changes have taken place in the position of the Key Managerial Personnel (KMPs) of the Company.

Declaration of Independence by Independent Directors

During the year under review, all Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and have complied with the Code of Conduct for Independent Directors prescribed in Schedule IV of the Act.

Further, none of Company's Independent Directors serve as Non-Independent Directors at any other company where a Company's Non-Independent Director acts as an Independent Director. None of the Directors has been debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other statutory authority.

The Independent directors have also confirmed that they have complied with the Code for Independent Directors prescribed in Schedule IV to the Act, 2013 and confirmed that they are not aware of any circumstance or situation that exist or may reasonably be anticipated to impact their ability to discharge their duties with an objective independent judgment. The Independent Directors have also given declaration(s) of compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to their name appearing in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

During FY 2025-26, one (i) separate meeting of the Independent Directors were held on July 22, 2025, at these meeting, the Independent Directors, inter alia, reviewed the performance of the Executive Directors and the Management of the Company, discussed strategic matters

concerning the Company and the current state of the global IT industry and also discussed the Company's business continuity plan.

In the opinion of the Board, the Independent Directors of the Company possess requisite integrity, expertise, experience and proficiency required to effectively discharge their duties and continue to fulfil the conditions of independence as prescribed under the Companies Act, 2013 and the SEBI Listing Regulations.

17. NUMBER OF MEETINGS OF THE BOARD

During FY 2025-26, Six (6) meetings of the Board of Directors were held, the details of which including dates and attendance are set out in the Corporate Governance Report forming part of this Annual Report. The intervening gap between the meetings did not exceed the limits prescribed under the Companies Act, 2013 and the SEBI Listing Regulations.

18. PERFORMANCE EVALUATION

Pursuant to the provisions of Section 134(3) (p) of the Companies Act, 2013 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, the performance of its Committees and individual Directors.

The Company's policy on the appointment and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees, including the criteria for determining qualifications, positive attributes and independence of Directors, is set out in the Corporate Governance Report forming part of this Annual Report.

The Board carries out an annual evaluation of its own performance, that of its Committees and individual Directors. The evaluation of the Board is undertaken after considering inputs from all Directors on various aspects, including the composition and structure of the Board, effectiveness of its functioning and governance processes. Similarly, the performance of the Board Committees is assessed based on their composition, effectiveness and discharge of their respective responsibilities.

The evaluation of individual Directors is carried out by the Board and the Nomination and Remuneration Committee, taking into account factors such as their participation in Board and Committee meetings, preparedness, quality of deliberations, and overall contribution to the decision-making process and governance of the Company.

The Board has also adopted a Nomination and Remuneration Policy governing the appointment of Directors and senior management personnel and their remuneration. The Policy is available on the Company's website at <https://www.aurionpro.com/>.

19. FAMILIARISATION PROGRAMME

In compliance with Regulation 25(7) of the SEBI Listing Regulations, the Company has in place a structured Familiarisation Programme for Independent Directors covering the nature of the industry in which the Company operates, its business model, and the roles, rights and responsibilities of Independent Directors. Details of the Familiarisation Programme are available on the Company's website at <https://www.aurionpro.com/>.

20. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

As required under the provisions of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, dividends remaining unpaid or unclaimed for a period of seven consecutive years are required to be transferred to the account administered by the Central Government, namely the Investor Education and Protection Fund ("IEPF"). Further, the corresponding equity shares in respect of which dividend has remained unpaid or unclaimed for seven consecutive years or more are also required to be transferred to the IEPF.

Pursuant to Section 124(1) of the Act, unclaimed dividend amounts are transferred to the Company's designated Unpaid Dividend Account within seven days of the expiry of thirty days from the date of declaration of dividend. Further pursuant to sub-section (5) of section 124 if the amount has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to the Investor Education and Protection Fund (IEPF) along with the corresponding shares, in accordance with the applicable provisions of the Act and the IEPF Rules.

During the year under review, the Company transferred unclaimed / unpaid dividend aggregating to ₹1,65,050 to the IEPF Authority. Further, 551 equity shares, in respect of which dividend remained unclaimed and unpaid for seven consecutive years, were transferred to the IEPF in accordance with the requirements of the Act and the IEPF Rules.

Mr. Ninad Kelkar, Company Secretary and Compliance Officer, is the Nodal Officer of the Company for the purpose of IEPF. Shareholders may contact him at investor@aurionpro.com for any queries relating to the transfer of dividend or shares to the IEPF or for claiming refund from the IEPF Authority.

The details are provided in the shareholders communication section of the Annual Report and are also available on the Website: www.aurionpro.com.

21. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company has in place a robust Vigil Mechanism through its Whistle Blower Policy, which provides Directors, employees and managers with a mechanism to report genuine concerns relating to unethical behaviour, actual or suspected fraud, violations of the Company's Code of Conduct, or any other concerns regarding the management, operations or affairs of the Company.

The Policy provides adequate safeguards against victimisation of persons who make protected disclosures in good faith. Such disclosures may be made to the Compliance Officer through written communication addressed to the Registered Office of the Company or via email at complianceofficer@aurionpro.com. The Policy also permits reporting through oral communication, wherever appropriate.

In exceptional circumstances, employees, Directors and managers may report their concerns directly to the Chairman of the Audit Committee. The Whistle Blower Policy is available on the Company's website at www.aurionpro.com.

22. RISK MANAGEMENT POLICY

The Company has adopted a comprehensive Risk Management Policy for identifying, assessing, and mitigating risks that may affect its business and operations. A detailed overview of the Company's key risks and opportunities is provided in the Management Discussion and Analysis Report, which forms an integral part of this Annual Report.

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE ACT

Pursuant to Section 186 of the Companies Act, 2013, the details of loans given, guarantees provided, and investments made by the

Company during the year are disclosed in Note No. 13 to the standalone financial statements, which form an integral part of this Annual Report.

24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Company has established adequate processes to ensure that all related party transactions are undertaken in compliance with the applicable provisions of the Companies Act, 2013, the Listing Regulations, and the Company's Policy on Related Party Transactions. During the financial year, all such transactions were reviewed and approved in accordance with the applicable framework and were undertaken in the ordinary course of business on an arm's length basis. None of the transactions entered into during the year had a material adverse impact or gave rise to any conflict with the interests of the Company.

The Policy on Related Party Transactions is available on the Company's website at www.aurionpro.com. Further, the disclosures relating to related party transactions, as prescribed under the applicable accounting standards, form part of the notes to the standalone financial statements included in this Annual Report.

25. PUBLIC DEPOSITS

During the financial year under review, the Company did not accept any deposits within the meaning of the Companies Act, 2013. Accordingly, there were no outstanding deposits or interest thereon as on 31 March 2026.

26. AUDIT REPORTS AND AUDITORS:

26.1 Statutory Auditors

M/s. C K S P & Co. LLP, Chartered Accountants (Firm Registration No. 131228W/W100044), continue to act as the Statutory Auditors of the Company pursuant to their appointment by the Members at the Twenty-Sixth Annual General Meeting held on September 29, 2023, for a term of five consecutive years, until the conclusion of the Thirty-First Annual General Meeting to be held in respect of the financial year 2027-28.

The Statutory Auditors have confirmed their eligibility to continue as auditors of the Company in accordance with the provisions of Sections 139 and 141 of the Companies Act, 2013 and the rules framed thereunder. They have further confirmed that they have undergone the peer review process conducted by the Institute of Chartered Accountants of India (ICAI) and hold a valid Peer Review Certificate issued by the Peer Review Board of the ICAI.

The Statutory Auditors' Report for the financial year under review does not contain any qualification, reservation, adverse remark or disclaimer. Further, the Auditors have confirmed that no fraud by or on the Company was noticed or reported during the course of the audit.

26.2 Secretarial Auditor

Based on the recommendation of the Audit Committee and the Board of Directors, the Members of the Company, at the 28th Annual General Meeting held on September 29, 2025, approved the appointment of M/s. Milind Nirkhe & Associates, Company Secretaries (FRN: S1992MH009900), as the Secretarial Auditors of the Company for a period of five years, commencing from financial year 2025–26 up to financial year 2029–30.

Pursuant to Section 204 of the Companies Act, 2013 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Secretarial Audit Report for the financial year ended 31st March 2026, issued by M/s. Milind Nirkhe & Associates, Company Secretaries (FRN: S1992MH009900), is annexed herewith as "Annexure – 2" to this Report.

26.3 Internal Auditor

In terms of Section 138 of the Companies Act, 2013 read with the Rule 13 of the Companies (Accounts) Rules, 2014, and other applicable provisions, M/s. D. Kothary & Co., Chartered Accountants (FRN: 105335W), continues as the internal auditor of the Company for financial year 2025–26.

The Reports of the Internal Auditors' issued by M/s. D. Kothary & Co., Chartered Accountants has been reviewed and taken on record by the Audit Committee of the Board of Directors of the Company.

26.4 Cost Records and Cost Audit

In terms of Section 148 of the Act and the Companies (Cost Records and Audit) Rules, 2014, the maintenance of Cost Records and requirement of Cost Audit are not applicable to the Company for the financial year ended 31st March 2026.

26.5 Reporting of Frauds by Auditors:

During the financial year ended 31st March 2026, the Statutory Auditors and Secretarial Auditors of the Company have not reported any instances of fraud committed in Company by Company's officers or employees which are required to be reported to the Audit Committee under Section 143(12) of the Act.

27. BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

The Business Responsibility and Sustainability Report (BRSR), prepared in accordance with the requirements of the Listing Regulations and other applicable laws, forms an integral part of this Annual Report. The Report outlines the Company's key environmental, social, and governance (ESG) initiatives and is available on the Company's website at <https://www.aurionpro.com/>.

28. PARTICULARS OF EMPLOYEES

Pursuant to the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the prescribed statement containing the names and other particulars of employees drawing remuneration in excess of the specified limits forms part of this Report as a separate annexure.

In accordance with the first proviso to Section 136(1) of the Act, the Annual Report being circulated to the Members does not include the aforesaid annexure. The same is available for inspection in terms of the provisions of the Act, and any Member desirous of obtaining a copy thereof may submit a written request to the Company Secretary.

The disclosures pertaining to the remuneration and other details as required under section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, have been provided in the Annual Report as "Annexure – 3".

29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

In accordance with Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, the following information is provided:

➤ Conservation of Energy:

While the operations of the Company are not energy-intensive, the management remains mindful of the importance of energy conservation across all levels of operations. However, the specific disclosures required under Rule 8(3) of the Companies (Accounts) Rules, 2014, are not applicable to the Company and hence have not been provided.

➤ **Technology Absorption:**

The Company continues to embrace advanced technologies and process improvements to enhance productivity and the quality of its products and services. The Company also actively collaborates with leading technology partners in global markets to drive innovation and deliver value to its stakeholders.

➤ **Foreign Exchange Earnings and Outgo:**

The details of foreign exchange earned and spent by the Company during the year are given below:

Foreign Exchange Earnings and Outgo:

(₹ In lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Foreign Exchange Earnings	17,968.64	14,572.38
Foreign Exchange Outgo	2,568.23	168.46

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

The Company has in place the necessary policy which is in line with the requirements under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints if any, received regarding sexual harassment. The Company has complied with the provisions relating to the constitution of Internal Complaints Committee (ICC) under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year under review, the Company has not received any complaints under the policy.

Sr. No	Number of complaints pending at the beginning of the year	Number of complaints of sexual harassment received in the year	Number of complaints disposed off during the year	Number of cases pending for more than ninety days
1.	Nil	Nil	Nil	Nil

31. MATERNITY BENEFIT ACT, 1961

The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961 and the rules made thereunder. The Company is also committed to supporting its women employees

during pregnancy, childbirth and thereafter, and endeavours to provide a work environment that promotes their well-being and continued professional growth. The Company further ensures that no employee faces discrimination or adverse action on account of maternity.

32. APPLICATION UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, no application was made, and no proceeding is pending, under the Insolvency and Bankruptcy Code, 2016 in respect of the Company.

33. DETAILS OF DIFFERENCE IN VALUATION – ONE-TIME SETTLEMENT

There was no instance during the year of a one-time settlement with Banks or Financial Institutions; accordingly, the details of the difference between the amount of valuation done at the time of one-time settlement and the valuation done while taking a loan from the Banks or Financial Institutions are not applicable.

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

The Company has not received any orders, directions, or rulings from any regulatory authority, court, or tribunal that may have a material impact on its business continuity, financial position, or future operations. The Company continues to carry on its business activities in the normal course.

35. AFFIRMATION ON COMPLIANCE OF SECRETARIAL STANDARDS

The Company complies with all applicable mandatory secretarial standards as issued by the Institute of Company Secretaries of India. The 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 operating effectively.

36. AWARDS AND ACCOLADES

The details of some of the significant accolades earned by the Company during the financial year 2025-26 have been provided in the Awards & Recognition section forming part of this Annual Report.

37. ACKNOWLEDGEMENTS

The Board places on record its sincere appreciation for the continued support, cooperation, and encouragement extended to

the Company by its shareholders, customers, business partners, financial institutions, bankers, vendors, and all other stakeholders.

The Directors also express their heartfelt appreciation to the employees and officers at all levels for their unwavering commitment, professionalism, and dedicated efforts, which have significantly contributed to the Company's operational excellence and overall performance during the year. Their competence, teamwork, and steadfast dedication continue to be the cornerstone of the Company's success.

The Board extends its gratitude to the shareholders for their continued trust and confidence in the Company and looks forward to their sustained support and encouragement in the years ahead.

For and on behalf of the Board of Directors

Sd/-
Paresh Zaveri
Chairman & Managing Director

Place : Navi Mumbai

Date : 27th July, 2026

Registered Office:

Synergia IT Park, Plot No. R-270,
T.T.C. Industrial Estate,
Near Rabale Police Station,
Rabale, Navi Mumbai -400701.

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. Brief outline on CSR Policy of the Company

Aurionpro's CSR Policy reflects the Company's commitment to creating a positive and sustainable impact on society through focused and strategic CSR initiatives. The Company endeavours to contribute towards social and community development in the areas identified under its CSR Policy, with the objective of creating long-term value and supporting sustainable development.

The CSR Policy of the Company is available on the Company's website at <https://www.aurionpro.com/wp-content/uploads/2025/11/csr-policy.pdf>

2. Composition of CSR Committee

Sr. no	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Amit Sheth	Chairperson/Director	1	1
2	Mr. Paresh Zaveri	Member/ Director	1	1
3	Mr. Rajeev Uberoi	Member/Independent Director	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company : www.aurionpro.com

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):
Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sr. No.	Financial Year	Amount available for set-off from preceding financial years (in lakhs)	Amount required to be set-off for the financial year, if any (in lakhs)
1	2024-25	2.63	NIL

6. Average net profit of the company as per section 135(5): ₹ 6,548.97 Lakhs

7. a) Two percent of average net profit of the company as per section 135(5) – ₹ 130.98 Lakhs

b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. – Nil

c) Amount required to be set off for the financial year, if any – Nil

d) Total CSR obligation for the financial year (a+b-c) – ₹ 130.98 Lakhs

8. a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in ₹ Lakhs)	Amount Unspent (in ₹ Lakhs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount	Date of transfer.
1.40 Cr	NA	NA	NA	NA	NA

b) Details of CSR amount spent against ongoing projects for the financial year: **Not Applicable**

c) Details of CSR amount spent against other than ongoing projects for the financial year:

(in ₹ Lakhs)

Sr. no.	Name of Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in ₹ Lakhs)	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State	Dist.			Name.	CSR registration number
1	LNG Foundation	Providing/ promoting education,	No	Chhattisgarh	Mahasamund	50.00	Direct	NA	NA
2	Angel Charitable Trust	safe drinking water, welfare of society, women empowerment, health care including preventive health care & sanitation, ensuring environmental sustainability etc.	No	Rajasthan	Jaipur	90.00	Direct	NA	NA

d) Amount spent in Administrative Overheads: **Not Applicable**

e) Amount spent on Impact Assessment, if applicable: **Not Applicable**

f) Total amount spent for the Financial Year (8b+8c+8d+8e): **₹ 1.40 Cr**

g) Excess amount for set off, if any

Sr. No.	Particulars	Amount (in ₹ Lakhs)
I	Two percent of average net profit of the company as per section 135(5)	130.98
II	Total amount spent for the Financial Year	140
III	Excess amount spent for the financial year [(ii)-(i)]	9.02
IV	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
V	Amount available for set off in succeeding financial years [(iii)-(iv)]	9.02

9. a) Details of Unspent CSR amount for the preceding three financial years: **Not Applicable**

b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Not Applicable**

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: **Not Applicable**

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): **Not Applicable**

Place : Navi Mumbai

Date : 27th July, 2026

Paresh Zaveri
Managing Director

Amit Sheth
Chairperson CSR Committee

FORM NO. MR-3 SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(l) of the Companies Act, 2013 and Rule no.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
AURIONPRO SOLUTIONS LIMITED.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **AURIONPRO SOLUTIONS LIMITED** (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **AURIONPRO SOLUTIONS LIMITED's** 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2026 ('Audit Period'), 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **AURIONPRO SOLUTIONS LIMITED** ("the Company") for the financial year ended March 31, 2026 ('Audit Period'), 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 Overseas Direct Investment;
- (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 for 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 for the audit period;**
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021: **Not applicable to the Company for the audit period;**
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: **Not applicable to the Company for the audit period.**

I further report that, based on an examination of the relevant documents and records on a test-check basis, the Company has complied with the applicable provisions of the Information Technology Act, 2000 and other laws specifically applicable to the Company based on its industry, as identified and confirmed by the Management.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The SEBI (Listing Obligation & Disclosure Requirements), Regulation 2015.

I 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. The changes in the composition of the Board of Directors that took place during the period

under review were carried out in compliance with the provisions of the Act.

Adequate notice was 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 by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

During the period under review, the Company has generally complied with the applicable provisions of the Act, Rules, Regulations, Guidelines and Standards referred to above, except for the following observations:

The Company had inadvertently delayed the submission of voting results of its General Meeting within the prescribed timeline under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Consequently, fines of ₹11,800 each were imposed by the Stock Exchanges. The Management acknowledges the non-compliance and the consequential fines imposed by the Stock Exchanges and confirms that the same have been duly paid. The Board has taken note of the matter and advised the Management to exercise due care and ensure strict adherence to applicable regulatory requirements.

The Company has taken appropriate preventive measures to avoid recurrence of such instances. The Company inadvertently did not provide the requisite prior intimation of the Board Meeting within the prescribed timeline under Regulation 29(1)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in relation to the consideration of declaration of interim dividend. Consequently, fines of ₹11,800 each were imposed by the Stock Exchanges. The Management acknowledges the non-compliance and the consequential fines imposed by the Stock Exchanges and confirms that the same have been duly paid. The Board has taken note of the matter and advised the Management to exercise due care and diligence to ensure timely compliance with applicable regulatory requirements. The Company

has taken necessary measures to avoid recurrence of such instances.

The Company did not obtain the approval of Members within the prescribed timeline under Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the appointment of Mr. Hong Guan Bernard Chew as an Independent Director. The approval was subsequently obtained through Postal Ballot and necessary clarification was provided to the Stock Exchange. No fine was levied as on the date of this Report.

During the period under review, certain instances of contra-trades by a designated person were identified under the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct. The Company issued a Show Cause Notice, initiated disciplinary action and disgorged the profits arising from such trades

I 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.

I further report that

During the year, Fintra Software Private Limited was acquired as a wholly owned subsidiary on April 11, 2025, through acquisition of its entire equity stake.

Pursuant to Members' approval at the AGM held on September 29, 2025, the Allotment Committee, at its meeting held on December 19, 2025, approved the allotment of 48,134 fully paid-up equity shares of ₹10 each at ₹1,454.30 per share on a preferential basis for consideration other than cash to the founders of InfraRisk SG Pte. Ltd. The allotment was made under the Share Swap Agreement for acquisition of 366 equity shares representing 17.34% of InfraRisk SG Pte. Ltd. in consideration of the Company's equity shares.

During the financial year under review, 42,000 equity shares were transferred/allotted to eligible employees pursuant to the vesting schedule under the Aurionpro Solutions Limited Employee Stock Purchase Scheme, 2022. The equity shares so allotted/transferred rank pari passu with the existing equity shares of the Company in all respects.

CS. MILIND NIRKHE

FCS No: 4156

CP No.: 2312

FRN NO: S1992MH790200

PR /No.: 1141/2021

UDIN NO: F004156H000943215

Date : 27th July, 2026

Place: Mumbai

Annexure A'

To,
The Members,

AURIONPRO SOLUTIONS LIMITED

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. 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 test 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.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. 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.

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.

Date : 27th July, 2026
Place: Mumbai

CS. MILIND NIRKHE

FCS No: 4156

CP No.: 2312

UDIN NO: F004156H000943215

PR /No.: 1141/2021

FRN NO.: S1992MH790200

ANNEXURE – 3

PARTICULARS OF EMPLOYEES

Disclosures pertaining to the remuneration and other details as required under section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are as follows:

- 1) **the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year ended 31st March, 2026:**

Remuneration to Executive Director: Mr. Paresh Zaveri, Chairman and Managing Director and Mr. Ashish Rai, CEO draw remuneration from the wholly owned subsidiary of the Company in Singapore.

Median Remuneration of the employee is ₹ 9,73,500/-

Independent Directors did not received remuneration, except sitting fees for attending Board Meetings, the ratio of which to the median remuneration is as follows:

Sr. no.	Name of Director	Ratio to median remuneration
1	Mr. Hong Guan Bernard Chew	*NA
2	Mr. Frank Osusky	0.44:1
3	Ms. Sudha Bhushan	0.66:1
4	Dr. Rajeev Uberoi	0.66:1
5	Mr. Ajay Kumar Choudhary	0.66:1

* Mr. Hong Guan Bernard Chew, Independent Director draw sitting fees from the wholly owned subsidiary of the Company in Singapore.

- 2) **the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year**

Name of the Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager	Percentage Increase in Remuneration
Mr. Ninad Kelkar (Company Secretary)	15%
Mr. Vipul Parmar (Chief Financial Officer)	18%

- 3) There was 7% increase in the median remuneration of employees in the financial year.
- 4) The company had 2,281 permanent employees on the roll as on 31st March, 2026 and the group had more than 2,817 resources including these permanent employees.
- 5) Average percentile increase already made in the salaries of the 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 point out if there are any exceptional circumstances for increase in the managerial remuneration: Average percentile increase in salaries of employees other than managerial personnel was 5%
- 6) The Company affirms the remuneration is as per the remuneration policy of the Company.

Form AOC-I (Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

ANNEXURE – 4

Part "A": Subsidiaries																	(₹ in Lakhs)
Sr. No.	Name of the subsidiary company	Reporting Period	Reporting currency	Exchange Rate Closing	Exchange Rate Average	Share Capital	Reserves & surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit/ (Loss) before Tax	Tax Expense	Profit/ (Loss) after Tax	Dividend Proposed and Paid	% of Shareholding	
1	Aurofidel Outsourcing Limited	April – March	INR	1.00	1.00	50.00	(45.43)	256.49	251.92	-	-	-	1.71	-	1.71	-	100.00
2	Intellivisions Solutions Private Limited	April – March	INR	1.00	1.00	1.00	2.71	925.50	921.79	-	-	-	(65.65)	-	(65.65)	-	100.00
3	Aurionpro Transit Technologies Private Limited	April – March	INR	1.00	1.00	20.78	(9.65)	43.51	42.38	0.35	9.00	9.00	(0.39)	-	(0.39)	-	100.00
4	Aurionpro Payment Solutions Private Limited	April – March	INR	1.00	1.00	7,151.00	(1,152.23)	14,013.73	8,014.95	-	1,653.44	(1,421.87)	(357.40)	(1,064.47)	-	-	100.00
5	Aurionpro Transit Solutions Private Limited	April – March	INR	1.00	1.00	1.00	110.89	1,334.57	1,222.68	-	1,363.85	44.96	14.03	30.93	-	-	86.00
6	Aurionpro Toshi Automatic Systems Private Limited	April – March	INR	1.00	1.00	30.00	828.72	3,879.70	3,020.98	26.57	5,082.56	336.65	107.51	229.14	-	-	51.00
7	Aurionpro Foundation (Section 8 Company)	April – March	INR	1.00	1.00	1.00	0.44	2.04	0.60	-	34.00	0.63	0.15	0.48	-	-	100.00
8	Lithasa Technologies Private Limited	April – March	INR	1.00	1.00	2.59	5,520.26	6,764.39	1,241.54	-	3,914.35	92.73	(44.98)	137.71	-	-	67.75
9	Skanan Hardware Private Limited	April – March	INR	1.00	1.00	14.08	2,069.41	2,797.48	713.99	-	260.00	158.80	42.11	116.69	-	-	100.00
10	Fintra Software Private Limited	April – March	INR	1.00	1.00	90.00	(75.48)	336.13	321.60	-	407.55	127.67	96.63	31.05	-	-	100.00
11	Aurionpro Solutions Pte. Ltd.	April – March	USD	94.65	88.30	16,580.48	32,057.14	69,510.19	20,872.58	35,536.23	9,514.96	4,459.95	81.90	4,378.05	-	-	100.00
12	Integro Technologies Pte. Ltd.	April – March	SGD	72.81	68.23	3,881.61	5,847.88	22,624.08	12,894.60	2,913.24	14,117.65	7,958.81	684.74	7,274.07	4,608.66	-	100.00
13	Integro Technologies Co., Ltd.	April – March	THB	2.86	2.69	85.85	6,529.17	7,298.92	683.91	-	830.50	437.99	89.57	348.43	-	-	100.00
14	Integro Technologies Sdn. Bhd.	April – March	MYR	23.19	21.22	533.35	240.71	1,368.63	594.57	-	2,300.01	513.24	244.22	269.02	1,600.06	-	100.00
15	Integro Technologies (Vietnam) Limited Liability Company	April – March	VND	0.00	0.00	123.48	226.60	436.92	86.84	-	934.93	66.62	3.32	63.30	-	-	100.00
16	Aurionpro Market Systems Pte. Ltd.	April – March	SGD	72.81	68.23	1,457.38	(745.59)	1,692.99	981.20	-	1,889.89	74.95	8.72	66.23	-	-	100.00
17	Integrosys Corporation	January – December	PHP	1.55	1.51	157.71	(179.35)	777.51	799.15	-	454.33	(105.59)	(3.49)	(102.09)	-	-	100.00
18	Aurionpro Fintech Inc.	April – March	USD	94.65	88.30	-	7,143.07	8,498.30	1,355.23	268.02	11,233.80	3,115.92	91.31	3,024.60	-	-	100.00
19	Aurionpro Transit Pte. Ltd.	April – March	SGD	72.81	68.23	6,241.29	3,290.06	20,617.70	11,086.36	402.03	4,355.31	1,648.77	(479.65)	2,128.42	-	-	100.00
20	Aurionpro Transit Sdn. Bhd.	April – March	MYR	23.19	21.22	363.89	(303.31)	63.37	2.79	-	-	-	(6.40)	-	(6.40)	-	100.00
21	Aurionpro Transit Inc.	April – March	CAD	67.36	63.45	0.07	0.91	29.61	28.63	-	359.80	(13.20)	-	(13.20)	-	-	100.00

ANNEXURE – 4

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 statement of subsidiaries/associate companies/joint ventures (Contd.)

Part "A": Subsidiaries																(₹ in Lakhs)
Sr. No.	Name of the subsidiary company	Reporting Period	Reporting currency	Exchange Rate		Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit/ (Loss) before Tax	Tax Expense	Profit/ (Loss) after Tax	Dividend Proposed and Paid	% of Shareholding
				Closing	Average											
22	Aurionpro Transit Americas LLC	April - March	USD	94.65	88.30	23.66	(1.39)	1,058.71	1,036.44	-	201.99	(221.05)	-	(221.05)	-	100.00
23	Aurionpro Transit Technologies Solutions Limited	April - March	TRY	2.11	2.17	6.33	562.62	768.37	199.42	-	1,106.10	208.40	-	208.40	-	100.00
24	PT Aurionpro Solutions	April - March	IDR	0.01	0.01	140.53	1,340.17	2,477.70	997.00	-	2,121.92	171.96	40.37	131.59	-	80.00
25	Aurionpro Payment Solutions Pte. Ltd.	April - March	SGD	72.81	68.23	1,591.38	(634.52)	2,220.65	1,263.79	-	1.14	(234.06)	-	(234.06)	-	100.00
26	Aurionpro Technology Solutions Pty Ltd.	April - March	AUD	64.49	58.98	0.01	-	0.01	-	-	-	-	-	-	-	100.00
27	Real Patients Solutions Inc.	April - March	USD	94.65	88.30	0.38	(973.71)	568.08	1,541.41	-	35.67	(516.66)	-	(516.66)	-	100.00
28	Aurionpro Holdings Pte. Ltd.	April - March	USD	94.65	88.30	4.73	76.06	91.44	10.65	-	-	(8.29)	-	(8.29)	-	100.00
29	Aurionpro Solutions (Africa) Limited	January - December	KES	0.72	0.69	71.68	90.68	625.70	463.34	-	892.87	152.74	45.83	106.92	88.91	50.00
30	Fenixys SAS	April - March	EUR	107.97	100.22	17.36	820.06	1,203.61	366.19	808.08	79.76	43.00	-	43.00	-	100.00
31	Fenixys Consulting	April - March	EUR	107.97	100.22	794.47	(689.34)	4,286.45	4,181.32	-	7,789.50	(407.47)	9.28	(416.75)	-	100.00
32	Fenixys UK Ltd.	April - March	GBP	120.91	115.72	1.21	144.10	197.83	52.52	-	937.29	(87.71)	6.28	(93.99)	-	100.00
33	Fenixys Middle East	April - March	AED	25.55	24.41	12.78	750.72	959.78	196.28	-	2,283.30	34.20	4.83	29.36	-	100.00
34	AryaXAI Research and Development Labs Inc.	April - March	USD	94.65	88.30	0.09	(27.91)	1.96	29.77	-	-	(20.70)	-	(20.70)	-	100.00
35	Intellivisions Software LLC	April - March	AED	25.55	24.41	76.65	8,314.24	20,872.85	12,481.96	-	4,191.79	1,229.63	91.64	1,137.99	-	100.00
36	Aurionpro Middle East for Information Technology Company (Aurionpro MENA)	April - March	SAR	24.99	23.88	24.99	-	24.99	-	-	-	-	-	-	-	100.00
37	Aurionpro UK Limited	April - March	GBP	124.03	117.28	0.00	49.72	405.45	355.73	-	1,590.37	71.66	24.65	47.01	-	100.00
38	Infrarisk Pty Ltd.	April - March	AUD	64.49	58.98	707.52	(499.81)	290.53	82.81	0.12	211.01	13.22	-	13.22	-	100.00
39	Infrarisk Pte. Ltd.	April - March	SGD	72.81	68.23	579.06	(5.87)	573.20	-	573.00	-	-	-	-	-	100.00
40	Infrarisk Ltd.	April - March	GBP	124.03	117.28	0.12	(227.77)	76.01	303.65	-	48.86	0.27	-	0.27	-	100.00

Corporate Governance Report

1. Company's philosophy on Corporate Governance:

"Corporate governance involves a set of relationships between a company's management, its board, its shareholders, and other stakeholders."

- By Organization for Economic Co-operation and Development (OECD)

We design software that institutions rely on to move money safely, govern cities intelligently, and serve citizens transparently. That responsibility shapes how we govern ourselves — we believe corporate governance is not a compliance obligation but an engineering discipline, deliberate design of checks, transparency, and accountability that allows trust to scale as fast as technology does.

Building Governance That Scales with Technology

Conventionally, the stakeholders of a public limited company have been understood in narrow legal terms i.e. shareholders, debenture-holders, deposit-holders, and other security holders whose interests are protected through statutory rights. While this classification continues to hold legal relevance, the Company believes that in a business built on technology that underpins banking systems, government infrastructure, and citizen services, the true universe of stakeholders is considerably wider. At Aurionpro, we recognise that the platforms we build do not merely serve institutions — they touch the everyday lives of the citizens who transact through them, the cities that run on them, and the employees, partners, and regulators who make their delivery possible. Our approach to stakeholder engagement, therefore, extends beyond our investors to include our employees and their families, our banking and government clients, our technology partners and vendors, our regulators, and the communities in which our solutions operate. The Board of Directors has accordingly adopted a broader and more inclusive view of stakeholders — one that reflects the reality that trust in our technology is trust extended by, and owed to, every constituency our work ultimately reaches.

Our governance model works on two levels — the Board of Directors and its Committees at the top, and the management structure at the operational level. The Board and its Committees guide, support, and complement the ideas and

initiatives of the management team, which in turn takes accountability, works to achieve the Company's objectives, and helps create value for all stakeholders.

The Company has adopted various policies and codes to promote ethical conduct and ensure compliance across the organization. These include the Code of Conduct for Directors and Senior Management, Code of Ethics and Business Conduct, Anti-Bribery and Anti-Corruption Policy, Anti-Money Laundering Policy, Data Protection and Privacy Policy, Policy on Prevention of Sexual Harassment at Workplace, and the Vigil Mechanism / Whistle Blower Policy. The details of the above-mentioned policies are available on the company's website at <https://www.aurionpro.com/wp-content/uploads/2026/03/whistle-blower-vigil-mechanism-policy.pdf>

Effective corporate governance is the foundation of a sustainable and successful business. The Company is committed to maintaining high standards of corporate governance, which guides its business decisions and support responsible management, ethical conduct, transparency, accountability, and fairness in all its dealings. The Company strives to create long-term value while safeguarding the interests of all its stakeholders, including employees, customers, investors, regulators, suppliers, and the communities in which it operates. Strong leadership and sound corporate governance practices have remained integral to the Company's growth and long-term success.

The Company has adopted a comprehensive Code of Conduct that applies to all employees, including the Managing Director, Executive Directors, and members of Senior Management. In addition, the Company has established a separate Code of Conduct for its Non-Executive Directors, which includes a dedicated Code for Independent Directors. This Code appropriately incorporates the roles, responsibilities, and duties prescribed for Independent Directors under the Companies Act, 2013 ("the Act").

Composition and Category of Board of Directors

As on the date of this Report, the Board of Directors comprises eight Directors, consisting of two Executive Directors, two Non-Executive Non-Independent Directors and four Independent Directors, including one Independent Woman Director. Accordingly, Independent Directors constitute 50% of the Board, while Non-Executive

Directors, comprising Independent and Non-Independent Directors, constitute 75% of the Board.

Mr. Hong Guan Bernard Chew (DIN: 11238951) was appointed as an Additional Director in the capacity of Independent Director with effect from 17th September, 2025 and subsequently he was designated as an Independent Director and such appointment was also approved by the member vide special resolution passed through postal ballot. The Board confirms that all Directors are in compliance with the applicable limits on directorships prescribed under the Companies Act, 2013 and the SEBI (LODR) Regulations. Further, in compliance with

Regulation 46(2) of the SEBI (LODR) Regulations, the Company maintains a dedicated section on its website for hosting the disclosures prescribed under the said Regulations, regularly updated and accessible at https://www.aurionpro.com/wp-content/uploads/2026/05/ASL_Board-Composition-and-Committees.pdf.

None of the Directors of the Company are related to each other. The Whole-Time Director does not hold the position of Independent Director in any listed company. Further, all Non-Independent Directors, except the Managing Director, are liable to retire by rotation in accordance with the provisions of the Companies Act, 2013.

Attendance, Other Directorships, and Committee Positions

The Board of Directors met six (6) times during the financial year ended 31st March 2026. The attendance of Directors at the Board Meetings and the previous Annual General Meeting ("AGM"), together with details of their directorships and memberships/chairmanships of the Audit Committee and Stakeholders' Relationship Committee of other listed public companies, as required under Regulation 26(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is set out below:

Sr No.	Name of director	Category	No of Board Meetings held during the year	No. of Board Meetings entitled to Attend during the Year	No of Board meetings attended during the year	Attendance at previous AGM	List and category of Directorships in other Listed Companies	Chairman / Members of Committees in other Public Limited company (Audit and Stakeholder Committee)
1.	Mr. Paresh Zaveri	Promoter, Chairperson & Managing Director	6	6	6	✓	Trejhara Solutions Limited	Chairmanship - 0 Membership - 1
2.	Mr. Ashish Rai	Vice Chairperson and Chief Executive Officer	6	6	6	✓	Nil	Chairmanship - 0 Membership - 0
3.	Mr. Amit Sheth	Promoter, Co-Chairperson & Non-Executive Director	6	6	5	✓	Trejhara Solutions Limited	Chairmanship - 0 Membership - 2
4.	Dr. Rajeev Uberoi	Non-Executive & Independent Director	6	6	6	✓	1) Jindal Stainless Limited 2) Shalimar Paints Limited 3) IL&FS Transportation Networks Limited 4) The Investment Trust of India Limited 6) Centrum Capital Limited	Chairmanship - 1 Membership - 5

Sr No.	Name of director	Category	No of Board Meetings held during the year	No. of Board Meetings entitled to Attend during the Year	No of Board meetings attended during the year	Attendance at previous AGM	List and category of Directorships in other Listed Companies	Chairman / Members of Committees in other Public Limited company (Audit and Stakeholder Committee)
5.	Mr. Ajay Kumar Chaudhary	Non-Executive & Independent Director	6	6	6	✓	1) Bajaj Finance Limited 2) Bajaj Housing Finance Limited	Chairmanship - 0 Membership - 0
6.	Mr. Ajay Sarupria	Non – Executive & Non-Independent Director	6	6	5	✓	Nil	Chairmanship - 0 Membership - 0
7.	Mr Frank Osusky*	Non-Executive & Independent Director	6	4	4	-	Nil	Chairmanship - 0 Membership - 0
8.	Mr. Hong Guan Bernard Chew**	Non-Executive & Independent Director	6	2	2	-	Nil	Chairmanship - 0 Membership - 0
9.	Ms. Sudha Bhushan	Non-Executive & Independent Director	6	6	6	-	1) Digjam Limited 2) West Coast Paper Mills Limited 3) JNK India Limited	Chairmanship - 3 Membership - 3

The Board meetings were attended by the Directors either in person or through video conferencing, in accordance with Section 173(2) of the Companies Act, 2013 read with Rule 3 of the Companies (Meetings of Board and its Powers) Rules, 2014.

Committee positions disclosed above include only memberships/chairmanships of the Audit Committee and Stakeholders' Relationship Committee of other listed public companies, in accordance with Regulation 26(l) of the SEBI Listing Regulations.

Notes:

*Mr. Frank Osusky retired as an Independent Director of the Company with effect from 17th September 2025 and was in attendance at all Board Meetings held up to the date of his retirement.

** Mr. Hong Guan Bernard Chew was appointed as an Additional Director (Independent Director) with effect from 17th September 2025 and has attended all Board Meetings held thereafter.

Key Board Skills, Expertise and Competencies

In accordance with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has identified the core skills, expertise and competencies considered essential for the effective functioning of the Board and for providing strategic direction to the Company.

Considering the Company's global presence and focus on banking technology, fintech, artificial intelligence, enterprise software and digital transformation, the Board comprises Directors with diverse experience across strategy, business operations, finance, governance, risk management and technology.

The following matrix sets out the key skills, expertise and competencies identified by the Board and the areas in which each Director possesses significant knowledge and experience as on 31st March 2026.

The absence of an indication against a particular competency should not be construed as a lack of capability or understanding in that area. Rather, the matrix highlights the principal areas of expertise and experience that each Director contributes to the Board's collective strength and effectiveness

Chart Setting out the Competencies of the Board:

Director	Software and Digital Industry experience	International Business Leadership	Strategic leadership	Financial, Treasury management and taxation expertise	Governance, Risk and Compliance (GRC)	Enterprise Risk Management	AI and Digital Innovation
Mr. Paresh Zaveri	✓	✓	✓	✓	✓	✓	–
Mr. Ashish Rai	✓	✓	✓	–	✓	–	✓
Mr. Amit Sheth	–	✓	✓	–	✓	✓	–
Dr. Rajeev Uberoi	–	–	✓	✓	–	–	✓
Mr. Ajay Kumar Chaudhary	✓	✓	–	✓	✓	–	–
Mr. Ajay Sarupria	✓	✓	–	–	✓	✓	✓
Mr. Hong Guan Bernard Chew	–	✓	✓	✓	–	✓	✓
Ms. Sudha Bhushan	–	–	–	✓	✓	–	✓

2. Directors Proposed for Appointment/ Re-appointment at the AGM:

Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), the requisite particulars of the Directors proposed for appointment/re-appointment at the ensuing Annual General Meeting, including their brief profiles, qualifications, experience, expertise and other prescribed disclosures, are provided in the Explanatory Statement forming part of the Notice convening the Annual General Meeting.

3. Director Induction and Familiarisation Programme:

The Company has a structured induction and familiarisation programme to familiarise Directors, particularly Independent Directors, with the Company's business, operations, strategy, governance framework, regulatory environment and other matters relevant to the discharge of their duties and responsibilities.

Upon appointment, every Director is issued a formal letter of appointment setting out, inter alia, the terms and conditions of appointment, roles, responsibilities, fiduciary duties and expectations as a member of the Board.

Directors are also apprised of significant developments relating to the Company's business, financial and operational performance, industry developments, regulatory matters, risk management, cybersecurity and other key matters through presentations and discussions at Board and Committee meetings. The details of the familiarisation programme imparted to the Independent Directors are available on the Company's website <https://www.aurionpro.com/wp-content/uploads/2026/05/ASL-Independent-Directors-familiarization-Programme.pdf>

4. Confirmation of Independence of Independent Directors:

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(i)(b) read with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Based on the declarations received from the Independent Directors and other relevant disclosures placed before it, the Board of Directors has taken on record the same and is of the opinion that all the Independent Directors fulfil the prescribed criteria of independence.

5. Board Meetings:

The Board of Directors met six (6) times during the financial year ended 31st March 2026. The meetings were duly convened and held on the following dates:

Sr No	Date of Board Meetings
1	9 th April, 2025
2	13 th May, 2025
3	22 nd July, 2025
4	17 th September, 2025
5	03 rd November, 2025
6	04 th February, 2026

The interval between any two consecutive Board Meetings did not exceed 120 days, thereby complying with the requirements of the Companies Act, 2013 and the SEBI Listing Regulations.

Conduct of Board Meetings

The Board Meetings are generally held at the Company's Registered Office. The Directors are also provided with the facility to participate through video conferencing or other audio-visual means in accordance with the applicable provisions of the Companies Act, 2013 and the

Rules made thereunder.

The agenda for each meeting is finalised by the Company Secretary in consultation with the Chairperson and the Managing Director/Chief Executive Officer and the same is circulated to the Directors in advance. The Board is provided with relevant information and presentations to facilitate informed deliberations and decision-making.

6. Remuneration and number of shares held by Directors:

a) Payment to Non-Executive Directors and Independent Directors:

During the year ended 31st March 2026, no commission or sitting fees were paid to the Executive Directors and Non-Executive Non-

b) Shareholding of Directors

The shareholding of the Directors in the equity share capital of the Company as on March 31, 2026 is set out below:

Sr No	Name of Director	No of shares	No of warrants	% of Holding
1	Mr. Paresh Zaveri	85,42,602	Nil	15.47
2	Mr. Amit Sheth	32,18,022	Nil	5.82
3	Mr. Ashish Rai	38,67,930	Nil	6.99
4	Mr. Ajay Kumar Chaudhary	815	Nil	Nil
5	Mr. Frank Osusky	Nil	Nil	Nil
6	Mr. Hong Guan Bernard Chew	Nil	Nil	Nil
7	Ms. Sudha Bhushan	7,090	Nil	Nil
8	Dr. Rajeev Uberoi	200	Nil	Nil
9	Mr. Ajay Sarupria	23,36,188	Nil	4.23

7. Performance Evaluation:

The Nomination and Remuneration Committee has established a comprehensive and structured framework for evaluating the performance of the Directors, including Independent Directors. The evaluation is based on defined criteria, including attendance and participation in meetings, contribution to Board and Committee deliberations, professional expertise and experience, strategic guidance and overall effectiveness.

The framework is designed to promote accountability, enhance Board effectiveness, and support continuous improvement in governance practices. The outcome of the evaluation is reviewed by the Nomination and Remuneration Committee and the Board and serves as an important input for enhancing Board effectiveness, strengthening governance practices and identifying areas for continuous improvement. The Independent Directors, at their separate meeting, also evaluated the performance of the Chairperson, Non-Independent Directors and the Board as a whole, in accordance with the applicable provisions of

Independent Directors. The Independent Directors were paid sitting fees of ₹1,00,000 per Board Meeting attended during FY 2025-26. The details of sitting fees paid to the Independent Directors are set out below:

Sr. No.	Name of Director	Sitting Fees Paid
1	Dr. Rajeev Uberoi	₹6.00 lakh
2	Mr. Ajay Kumar Chaudhary	₹6.00 lakh
3	Mr. Frank Osusky	USD 4800
4	Mr. Hong Guan Bernard Chew*	SGD 2,877
5	Ms. Sudha Bhushan	₹6.00 lakh

* Mr. Hong Guan Bernard Chew was paid sitting fees through Aurionpro Solutions Pte. Ltd., Singapore, a wholly owned subsidiary of the Company.

8. Board Committees:

The Board has constituted various Committees in accordance with the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws. Each Committee operates in accordance with its terms of reference approved by the Board and assists the Board in discharging its responsibilities in specific areas.

As at 31st March 2026, the Board had constituted the following Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Corporate Social Responsibility Committee
- Risk Management Committee

The composition and terms of reference of the Committees are set out below.

a. Audit Committee

The Audit Committee is constituted in accordance with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. The Committee assists the Board in overseeing financial reporting, internal controls, audit, risk management, related party transactions and regulatory compliance.

The composition of the Audit Committee as on 31st March, 2026 was as follows:

Sr No	Name	Category	Designation
1	Dr. Rajeev Uberoi	Independent Director	Chairperson
2	Mr. Hong Guan Bernard Chew*	Independent Director	Member
3	Mr. Amit Sheth	Non-Independent Director	Member

*Mr. Hong Guan Bernard Chew was appointed as the Member of audit committee with effect from 17th September 2025. Mr. Frank Osusky retired as an Independent Director and a member of the Audit Committee with effect from 17th September 2025.

The composition of the Audit Committee is in compliance with Regulation 18 of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013. The qualifications and expertise of the Committee members are in accordance with the applicable provisions. The Chief Financial Officer, Statutory Auditors and other relevant senior management personnel attend Committee meetings as invitees, as required. The Company Secretary acts as the Secretary to the Committee. The Chairperson of the Audit Committee attended the 28th Annual General Meeting held on 29th September, 2025 to respond to Members' queries.

Meetings and Attendance

During the financial year 2025–26, the Audit Committee met four (4) times on 13th May 2025, 22nd July 2025, 3rd November 2025 and 4th February 2026.

Sr No	Name	No of meetings entitled to attend	No of meetings attended
1	Dr. Rajeev Uberoi	4	4
2	Mr. Frank Osusky	2	2
3	Mr. Hong Guan Bernard Chew	2	2
4	Mr. Amit Sheth	4	4

b. Stakeholders Relationship Committee

The Stakeholders' Relationship Committee ("SRC") has been constituted in accordance with Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Committee oversees investor relations and the redressal of grievances of shareholders and other security holders and reviews matters relating to investor services and shareholder-related activities.

The composition of Stakeholders Relationship Committee as on 31st March, 2026, was as follows:

Sr No	Name	Category	Designation
1	*Mr. Hong Guan Bernard Chew	Independent Director	Chairperson
2	Mr. Ajay Sarupria	Non - Independent Director	Member
3	Mr. Amit Sheth	Non-Independent Director	Member

* Mr. Hong Guan Bernard Chew was appointed as a Chairperson of the SRC with effect from 17th September 2025. Mr. Frank Osusky retired as a Chairperson of the SRC with effect from 17th September 2025.

Mr. Ninad Kelkar, Company Secretary acts as the Compliance officer of the Company. During the financial year 2025–26, 6 investor complaint(s) were received through various platforms, of which 6 complaint(s) were resolved, and 0 complaint(s) remained outstanding as on 31st March 2026. The Chairperson of the Stakeholder Relationship Committee attended the 28th Annual General Meeting held on 29th September, 2025 to respond to Members' queries.

Meetings and Attendance

During the year, one meeting of the Stakeholders Relationship Committee was held on 22nd July, 2025 and the attendance was as follows:

Sr No	Name	No of meetings entitled to attend	No of meetings attended
1	Mr. Frank Osusky	1	1
2	Mr. Hong Guan Bernard Chew	0	0
3	Mr. Ajay Sarupria	1	1
4	Mr. Amit Sheth	1	1

c. Nomination and Remuneration Committee:

The Nomination and Remuneration Committee ("NRC") is constituted in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Committee assists the Board in matters relating to Board composition, succession planning, appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel, performance evaluation and implementation of the Company's remuneration philosophy. The Committee also plays a key role in ensuring an appropriate balance of skills, diversity and independence on the Board. The composition of Nomination & Remuneration Committee as on 31st March, 2026 was as follows:

Sr No	Name	Category	Designation
1	Dr. Rajeev Uberoi	Independent Director	Chairperson
2	Mr. Hong Guan Bernard Chew	Independent Director	Member
3	Ms. Sudha Bhushan	Independent Director	Member

Meetings and Attendance

The Nomination and Remuneration Committee met three (3) times on 13th May 2025, 22nd July 2025 and 17th September 2025.

Sr No	Name	No of meetings entitled to attend	No of meetings attended
1	Dr. Rajeev Uberoi	3	3
2	Mr Frank Osusky	3	3
3	*Mr. Hong Guan Bernard Chew	0	0
4	Ms Sudha Bhushan	3	3

* Mr. Hong Guan Bernard Chew was appointed as a Member of the NRC with effect from 17th September 2025. Mr. Frank Osusky retired as a Member of the NRC with effect from 17th September 2025.

d. Corporate Social Responsibility (CSR) Committee:

The Corporate Social Responsibility ("CSR") Committee has been constituted in accordance with the provisions of Section 135 of the Companies Act, 2013 to assist the Board in discharging its responsibilities relating to the Company's CSR initiatives and sustainability commitments.

The Committee provides oversight of the Company's CSR activities and monitors the implementation of CSR projects in accordance with the CSR Policy and applicable statutory requirements. Details of the Company's CSR activities are provided in the Directors' Report.

The composition of the CSR committee as on 31st March 2026 was as follows:

Sr No	Name	Category	Designation
1	Mr. Amit Sheth	Non-Independent Director	Chairperson
2	Mr. Paresch Zaveri	Executive Director	Member
3	Dr. Rajeev Uberoi	Independent Director	Member

Meetings and Attendance

During the financial year 2025-26, the CSR Committee met once, on 04th February, 2026. The attendance was as follows:

Sr No	Name	No of meetings entitled to attend	No of meetings attended
1	Mr. Amit Sheth	1	1
2	Mr. Paresch Zaveri	1	1
3	Dr. Rajeev Uberoi	1	1

e. Risk management committee:

The Risk Management Committee has been constituted by the Board to assist in overseeing the Company's risk management framework. The Committee reviews key strategic, operational, financial, regulatory, information technology and cybersecurity risks and monitors the measures adopted for their mitigation. The Committee reviews the effectiveness of the Company's risk management framework, oversees the implementation of the Risk Management Policy and monitors emerging risks that may impact the Company's business and strategic objectives.

The composition of the Committee as on 31st March, 2026 was as follows:

Sr No	Name	Category	Designation
1	Mr. Paresch Zaveri	Executive Director	Chairperson
2	Mr. Ashish Rai	Executive Director	Member
3	Dr. Rajeev Uberoi	Independent Director	Member

Meetings and Attendance

During the year the committee met twice as on 13th May, 2025 & 03rd November, 2025 and the attendance was as follows:

Sr No	Name	No of meetings entitled to attend	No of meetings attended
1	Mr. Paresh Zaveri	2	2
2	Mr. Ashish Rai	2	2
3	Dr. Rajeev Uberoi	2	2

9. Details of Senior Management Personnel:

Pursuant to Regulation 16(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following officials constituted the Senior Management of the Company as on 31st March 2026:

Sr No	Name	Designation
1	Mr. Ashish Rai	Global Chief Executive Officer (CEO)
2	Mr. Shekhar Mullatti	President – Banking Solutions Group
3	Mr. Sanjay Bali	President – Tech Innovation Group
4	Mr. Sanjay Varma	President – Fintech Solutions Group
5	Ms. Juveri Mukherjee	Global Head – Human Resources
6	Mr. Vipul Parmar	Chief Financial Officer
7	Mr. Ninad Kelkar	Company Secretary and Compliance Officer
8	Mr. Sachin Salian	Chief Marketing Officer

10. Remuneration of Directors:

The Executive Directors are remunerated by way of salary, benefits, perquisites and allowances (fixed component) and performance-linked incentives, as applicable, through its wholly-owned subsidiary based in Singapore, in accordance with the terms of their appointment and applicable laws. The Independent Directors are entitled to sitting fees for attending meetings of the Board and its Committees and reimbursement of expenses incurred in connection with attending such meetings, in accordance with the applicable provisions of the Companies Act, 2013 and the terms approved by the Company.

Except for the remuneration, sitting fees, reimbursement of expenses and other benefits disclosed in this Report, as applicable, there is no pecuniary or non-pecuniary relationship between the Independent Directors and the Company. The Non-Executive Directors are entitled to commission within the limits approved by the Members and prescribed under the applicable provisions of the Companies Act, 2013. The Company is in compliance with the applicable statutory requirements relating to remuneration payable to Non-Executive Directors.

11. General Body Meetings:

Details of the Annual General Meetings (“AGMs”) and Extraordinary General Meetings (“EGMs”) held during the last three financial years are set out below:

Financial Year	Type of Meeting	Date & Time	Mode/Venue	No. of Special Resolutions	Brief Particulars of Special Resolution(s)
2022–23	EGM	15 th July 2023, 11:00 a.m.	VC/OAVM	2	1. Issue of Equity Shares on preferential basis. 2. Issue of Warrants on preferential basis.
	AGM	29 th September 2023, 10:30 a.m.	VC/OAVM	1	Re-appointment of Mr. Paresh Zaveri as Managing Director of the Company.
2023–24	EGM	4 th November 2023, 10:00 a.m.	VC/OAVM	1	Issue of Equity Shares on preferential basis.
	EGM	7 th February 2024, 11:00 a.m.	VC/OAVM	1	Raising of funds through issue of Equity Shares by way of Qualified Institutions Placement (QIP).
	EGM	7 th March 2024, 11:00 a.m.	VC/OAVM	1	Issue of Equity Shares on preferential basis.
	AGM	27 th September 2024, 10:30 a.m.	VC/OAVM	1	Re-appointment of Ms. Sudha Bhushan as an Independent Director of the Company.
2024–25	AGM	29 th September 2025, 10:30 a.m.	VC/OAVM	1	Issue and allotment of Equity Shares on preferential basis for consideration other than cash.

Extra Ordinary General Meeting:

During the financial year 2025–26, no Extraordinary General Meeting was held.

12. Postal Ballot:

During the financial year 2025-26, the company has passed 1(one) resolution through postal ballot.

Sr. No.	Resolutions	Voting Outcome	Type of Resolution	Scrutinizer Details
1	Appointment of Mr. Hong Guan Bernard Chew (DIN: 11238951) as a Non-Executive Independent Director for a term of five years.	Votes in favour: 99.62%	Special Resolution	CS Harshvardhan Tarkas Practicing Company Secretary ACS: 30701 COP: 24169

The aforementioned resolution was passed on 29th January, 2026 through postal ballot.

13. Communication to the Shareholders:

Effective communication with stakeholders is a cornerstone of the Company's corporate governance framework. The Company is committed to ensuring timely, transparent, and accurate dissemination of information to its shareholders and other stakeholders, thereby fostering trust and promoting informed decision-making. To facilitate effective engagement, the Company regularly communicates with its stakeholders through the following channels:

a) Results Announcements:

The quarterly, half-yearly and annual financial results approved by the Board are submitted to the Stock Exchanges within the prescribed timelines and are published in leading newspapers, including Business Standard, Financial Express and Loksatta. The financial results are also hosted on the Company's website for easy access by investors and other stakeholders.

b) Investor Day and AI Day:

The Company organises an Annual Investor Day to engage with institutional investors and analysts, providing insights into its business strategy, operating performance, growth opportunities and long-term vision.

During the financial year, the Company also organised an AI Day on 10th December 2025, providing a dedicated platform to showcase its artificial intelligence capabilities, product innovations, technology roadmap and strategic initiatives while engaging with investors, analysts and other stakeholders.

c) Investor Engagements:

Following the announcement of quarterly financial results, the Company conducts earnings conference calls with investors and analysts. During these interactions, the Chief Executive Officer, Chief Financial Officer and Company Secretary present the Company's financial and operational performance, discuss significant business developments and respond to queries from participants, thereby promoting transparency and

facilitating continuous engagement with the investment community.

d) Investor Presentations and Press Releases:

Following the declaration of quarterly financial results by the Board of Directors, the Company submits the requisite disclosures to the Stock Exchanges and simultaneously publishes its Investor Presentation and Press Release on the Company's website, ensuring timely dissemination of information and enhanced transparency for investors and other stakeholders.

e) Media Releases:

The Company regularly issues media releases relating to significant business developments, strategic initiatives, product launches, acquisitions, partnerships and other material events. Presentations made during investor conferences and analyst interactions are also made available on the Company's website to facilitate equitable dissemination of information.

f) Designated Investor Communication Channel

The Company has established a dedicated communication channel for investors and shareholders. Investors may communicate their queries, requests and grievances through the designated e-mail ID: Investor Relations: investorrelation@aurionpro.com

g) Investor Grievance Redressal:

The Company is committed to providing prompt and effective resolution of investor grievances. Investors may register their complaints through the SEBI Complaints Redress System (SCORES) as well as the investor grievance mechanisms available on the websites of BSE Limited and the National Stock Exchange of India Limited.

The Company endeavours to resolve all investor grievances expeditiously in accordance with the applicable regulatory requirements.

During the financial year 2025–26, 6 investor complaint(s) were received through these platforms, of which 6 complaint(s) were resolved, and 0 complaint(s) remained outstanding as on 31st March, 2026.

h) Annual Report and AGM:

The Annual Report of the Company, comprising the audited standalone and consolidated financial statements, Board's Report, Management Discussion and Analysis Report, Corporate Governance Report, Auditor's Reports and other applicable disclosures, is made available to the Members in accordance with applicable statutory and regulatory requirements. The Annual General Meeting provides an opportunity to Members to interact with the Board of Directors and Management and seek clarifications on matters relating to the Company's performance and affairs.

i) Company's Website:

The Company's website (www.aurionpro.com) serves as a comprehensive source of information for shareholders, investors, analysts and other stakeholders. A dedicated 'Investors' section provides easy access to key information, including Annual Reports, quarterly and annual financial results, stock exchange disclosures, investor presentations, press releases, statutory policies, shareholding patterns, notices of general meetings, details relating to unclaimed and unpaid dividends and other investor-related information.

The website also provides information about the Company's business, Board of Directors, Senior Management, corporate governance framework, sustainability initiatives and significant business developments, thereby ensuring timely and transparent dissemination of information to stakeholders.

j) Stock Exchanges:

The Company ensures prompt dissemination of all material information and price-sensitive disclosures to the Stock Exchanges where its equity shares are listed, in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The disclosures are electronically filed through NEAPS, the NSE Digital Exchange platform and the BSE Listing Centre, as applicable, and are simultaneously made available on the Company's website to ensure equitable access to information for all stakeholders.

14. Other Disclosures:

a) Related Party Transactions:

All Related Party Transactions entered into during the financial year were in the ordinary course of business and on an arm's length basis, in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All Related Party Transactions were reviewed and approved by the Audit Committee. Repetitive transactions of a similar nature were approved through the omnibus approval mechanism in accordance with the Company's Policy on Related Party Transactions and the applicable regulatory requirements.

During the financial year, the Company did not enter into any materially significant Related Party Transactions that could have a potential conflict with the interests of the Company or its minority shareholders.

The Policy on Related Party Transactions is available on the Company's website at <https://www.aurionpro.com/wp-content/uploads/2025/11/Aurionpro-Solutions-Limited-RPT-Policy.pdf>

b) Details of Non-compliance, Penalties and Strictures:

Financial Year	Description of Case	Nature of Fine, penalty or non-compliance
2025-26	Regulation 44(3) – delay in submission of voting results	
	Regulation 29(1)(e) – non-compliance relating to prior intimation for consideration of interim dividend at the Board Meeting held on July 22, 2025	₹11,800 each imposed by BSE Limited and National Stock Exchange of India Limited.
2024-25	Regulation 17(1)(b) – non-compliance relating to the requisite composition of the Board of Directors	Penalties of ₹17,700 and ₹3,48,100 for the respective quarters, imposed by each of BSE Limited and National Stock Exchange of India Limited.

Financial Year	Description of Case	Nature of Fine, penalty or non-compliance
2022-23	Regulation 17(1)(b) – non-compliance relating to the requisite composition of the Board of Directors.	Penalties of ₹3,59,900 and ₹4,36,600 for the respective quarters, imposed by each of BSE Limited and National Stock Exchange of India Limited

c) Vigil mechanism / Whistle Blower Policy:

The Company has established a Vigil Mechanism/Whistle Blower Policy to provide a platform for employees and other stakeholders to raise concerns relating to management, operations, and other affairs of the Company. The policy ensures appropriate safeguards against victimisation and provides direct access to the Audit Committee for reporting concerns. During the financial year, no person was denied access to the Audit Committee under the Vigil Mechanism.

d) Compliance with mandatory requirements of the LODR:

Except for the instances of non-compliance specifically disclosed above, the Company has complied with the applicable mandatory requirements relating to Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

e) Adoption of Non-Mandatory Requirements:

The Company remains committed to adopting and maintaining the highest standards of corporate governance. In addition to complying with mandatory requirements, the Board of Directors and the Management continue to evaluate and implement applicable non-mandatory governance practices to further strengthen the Company's governance framework.

f) Material Subsidiaries:

As at the end of the financial year under review, the company had the following material subsidiaries:

- a) Aurionpro Solutions Pte Ltd., Singapore
- b) Integro Technologies Pte Ltd., Singapore

The above entities have been identified as material subsidiaries of the Company in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company's Policy for Determining Material Subsidiaries.

g) Commodity Price Risk, Foreign Exchange Risk and Hedging:

The Company does not have any material exposure to commodity price risk.

Information relating to foreign currency exposure and the Company's hedging activities, wherever applicable, forms part of the Standalone Financial Statements included in this Annual Report.

h) Details of utilization of funds through Preferential allotment and Qualified Institutional Placements:

During the previous financial year, the Company raised ₹ 200 Crore through a Preferential Allotment and ₹ 377.73 Crore through a Qualified Institutions Placement (QIP) for the objects specified in the respective offer documents and applicable disclosures. The funds raised through the Preferential Allotment and QIP were fully utilised during the third quarter of the financial year 2025-26 for the purposes for which they were raised. Accordingly, there were no unutilised funds pending for deployment as at March 31, 2026. Further, there was no deviation or variation in the utilisation of the funds raised through the Preferential Allotment and QIP from the objects stated at the time of the respective issues.

i) Certificate on Non-Disqualification of Directors:

A certificate from M/s. Milind Nirkhe & Associates, Practising Company Secretaries, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as a Director by SEBI, the Ministry of Corporate Affairs or any other statutory authority, forms part of this Annual Report.

j) Statutory Auditors' Fees:

The details of the fees paid to the Statutory Auditors for the financial year ended 31st March 2026 are disclosed in the Standalone Financial Statements forming part of this Annual Report.

k) Prevention of Sexual Harassment:

The disclosures relating to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 form part of the Directors' Report and are incorporated herein by reference.

l) Loans and Advances:

The details of loans given, guarantees provided, and investments made by the Company during the year are disclosed in Note No. 13 to the standalone financial statements, which form an integral part of this Annual Report.

m) Compliance with Schedule V:

The Company has complied with all the applicable requirements specified under Part C of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

n) Code of Conduct for prevention of Insider Trading:

The Company has adopted a Code of Conduct for Prevention of Insider Trading in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Company has established adequate systems and processes to ensure compliance with the said Regulations.

o) Code of Business Conduct and Ethics:

The Company has adopted a Code of Business Conduct and Ethics applicable to the Directors and Senior Management Personnel. All the Directors and Senior Management Personnel have affirmed compliance with the Code for the financial year ended 31st March 2026.

The Code is available on the Company's website at <https://www.aurionpro.com/wp-content/uploads/2025/11/code-of-conduct.pdf>

p) CEO and CFO Certification:

Pursuant to the provisions of Regulation 17(8) of the LODR, Mr. Ashish Rai, Chief Executive Officer and Mr. Vipul Parmar, Chief Financial Officer of the Company have issued a certificate to the Board for the year ended 31st March 2026. During the financial year under review, the Company has complied with all the applicable requirements of Corporate Governance as specified under sub-paragraphs (2) to (10) of Part C of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, there were no instances of non-compliance with the said requirements requiring disclosure of reasons thereof.

15. Equity Shares in the Suspense Account:

In terms of Clause F of Schedule V of the LODR Regulations, no equity shares were lying in the Suspense Account as on 31st March 2026.

16. General Information:**a) Company Registration Details**

The Company is registered in the State of Maharashtra. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L99999MH1997PLC111637.

b) Annual General Meeting

Date & Time	Tuesday, September 29, 2026 at 11:00 a.m. (IST)
Venue	Through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

c) Financial Calendar (Tentative) for FY 2026-27

First quarter results	on or before 30 th July, 2026
Second quarter results	on or before 10 th November, 2026
Third quarter results	on or before 14 th February, 2027
Fourth quarter results	on or before 30 May, 2027
Annual General Meeting	on or before 30 September, 2027

d) Dividend Payment Date

The final dividend, if declared by the Members, will be paid to eligible Members in accordance with the applicable statutory and regulatory requirements and the terms of the dividend declaration. The Company's Dividend Distribution Policy is available on the Company's website at www.aurionpro.com/investors/corporate-policies

e) Shares listed at:

The equity shares of the Company are listed at:

BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai Samachar Marg, Mumbai - 400001.	National Stock Exchange of India Limited (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
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f) Payment of Listing Fees

The annual listing fees for the financial year 2025-26 have been duly paid to BSE Limited and the National Stock Exchange of India Limited.

g) Payment of Depository Fees

The Company has paid the annual custody/issuer fees to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for the financial year within the prescribed timelines.

h) Stock Code

BSE Limited (BSE)	532668
National Stock Exchange of India Limited (NSE)	AURIONPRO
Demat ISIN Number in NSDL & CDSL for Equity Shares	INE132H01018

i) Registrar and Share Transfer Agent:

Name	Bigshare Services Private Limited
Address for correspondence	Office No S6-2, 6 th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, India.
Telephone No.	Tel: 022-62638200 Fax: 022-62638299
RTA Website	https://www.bigshareonline.com/

j) Share Transfer System:

The Stakeholders Relationship Committee approve transfer of shares. Valid share transfer documents, if any, are processed and duly endorsed share certificate are dispatched to the respective transferees, within prescribed time. As mandated by SEBI, shares of the Company can be transferred / traded only in dematerialised form. Shareholders holding shares in physical form are advised to avail the facility of dematerialisation.

k) Shareholding Profile as on 31st March, 2026:

1) Distribution of shareholding as on 31st March, 2026:

Range		No of Shareholders	% of Total Shareholders	Total Capital	% of Total Capital
1	5000	49174	94.3966	28185870	5.1004
5001	10000	1307	2.5090	9750640	1.7644
10001	20000	689	1.3226	10159910	1.8385
20001	30000	244	0.4684	6225450	1.1265
30001	40000	152	0.2918	5426480	0.9820
40001	50000	86	0.1651	3964400	0.7174
50001	100000	186	0.3571	12989600	2.3506
100001	999999999999	255	0.4895	475432950	86.0330
Total		52093	100	552135300	99.9129

2) Category-wise Shareholding Pattern

Category of shareholders	No of shareholders	No of Equity Shares	Nominal Value of Equity (in ₹)	Percentage Holding
Promoter and Promoter Group	5	14843336	148433360	26.88
Institution (Domestic)				
Mutual Fund	5	97601	976010	0.18
Venture Capital Funds	0	0	0	0
Alternate Investment Fund	11	589821	5898210	1.07
Banks	0	0	0	0
Insurance Companies	0	0	0	0
Provident Funds/ Pension Funds	0	0	0	0
Asset reconstruction companies	0	0	0	0
Sovereign Wealth Funds	0	0	0	0
NBFCs registered with RBI	1	500	5000	0.00
Other Financial Institutions	0	0	0	0
Any Other (specify)	0	0	0	0

Category of shareholders	No of shareholders	No of Equity Shares	Nominal Value of Equity (in ₹)	Percentage Holding
Institutions (Foreign)				
Foreign Direct Investment	0	0	0	0
Foreign Venture Capital Investors	0	0	0	0
Sovereign Wealth Funds	0	0	0	0
Foreign Portfolio Investors Category I	91	8803849	88038490	15.95
Foreign Portfolio Investors Category II	9	188255	1882550	0.34
Overseas Depositories (holding DRs) (balancing figure)	0	0	0	0
Any Other (specify)	0	0	0	0
Central Government / State Government(s)				
Central Government / President of India	0	0	0	0
State Government / Governor	0	0	0	0
Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	0	0	0	0
Non-institutions				
Associate companies / Subsidiaries	0	0	0	0
Directors and their relatives (excluding independent directors and nominee directors)	4	6294823	62948230	11.40
Key Managerial Personnel	2	186600	1866000	0.34
Relatives of promoters (other than "Immediate Relatives" of promoters disclosed under "Promoter and Promoter Group" category)	0	0	0	0
Trusts where any person belonging to "Promoter and Promoter Group" category is "trustee", "beneficiary", or "author of the trust"	0	0	0	0
Investor Education and Protection Fund (IEPF)	1	25852	258520	0.05
Resident Individuals holding nominal share capital up to ₹ 2 lakhs	47957	6931388	69313880	12.55
Resident Individuals holding nominal share capital in excess of ₹ 2 lakhs	68	9805243	98052430	17.76
Non-Resident Indians (NRIs)	1267	1116488	11164880	2.02
Foreign Nationals	0	0	0	0
Foreign Companies	1	565488	5654880	1.02
Bodies Corporate	358	3584046	35840460	6.49
Any Other (specify)	1196	2180240	21802400	3.95
Total	50976	55213530	552135300	100.00

The Promoter and Promoter Group held 14,843,336 equity shares, representing 26.88% of the Company's paid-up equity share capital, as on 31st March 2026. The Company confirms, based on the declaration furnished under Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, that the Promoter and Promoter Group shareholding is free from encumbrances and that no encumbrance was created on such shareholding during the financial year 2025-26.

l) Dematerialization of Shares and Liquidity:

The Equity Shares of the Company are available for trading in the dematerialised form under both the Depositories viz. National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"). The entire Promoter and Promoter Group holdings are in dematerialised form and the same is in compliance with the SEBI directions. As at 31st March 2026, 99.93% of the Company's equity shares were held in dematerialised form, while 0.07% were held in physical form.

Shares held in Demat mode in NSDL:	84.41%
Shares held in Demat mode in CDSL:	15.52%
Physical:	0.07%
Total:	100.00%

m) Impact of convertible instruments:

As at the date of this Report, there are no outstanding convertible instruments which are convertible into Equity Shares of the Company.

n) Plant Location:

Considering the nature of the Company's business, being Information Technology Services, the Company does not have any manufacturing plant and operates through various offices in India and abroad.

o) Financial Year:

The financial year of the Company commences on 1st April and ends on 31st March. The financial year under review was from 1st April 2025 to 31st March 2026.

p) Dividend Profile:

Financial Year	Dividend Declared (₹)	Date of Declaration	Dividend Payment Date
2022-23	₹ 2.5 per Equity share of ₹ 10 each	29 September, 2023	03 October, 2023
2023-24	₹ 2.5 per Equity share of ₹ 10 each	27 September, 2024	04 October, 2024
2024-25	₹ 3 per Equity share of ₹ 10 each (Final Dividend)	29 September, 2025	07 October, 2025
	₹ 1 per Equity share of ₹ 10 each (Interim Dividend)	27 January, 2025	14 February, 2025
2025-26	₹ 1 per Equity share of ₹ 10 each (Interim Dividend)	22 July, 2025	08 August, 2025
	₹ 1 per Equity share of ₹ 10 each (Interim Dividend)	03 November, 2025	18 November, 2025

q) Credit Rating:

Below are the details of Credit rating:

Total Bank Loan Facilities Rated	₹ 427 Crore (Enhanced from 218 Crore)
Long term rating	Crisil A/Stable (Upgraded from 'Crisil A-Stable')
Short term rating	Crisil A1 (Upgraded from 'CrisilA2+')

r) Contact Person for enquiries:

Mr Ninad Kelkar – Company Secretary and General Counsel
Email: investor@aurionpro.com

The above email address is a designated email address where investors can mark their grievances.

s) Address for Correspondence:

Aurionpro Solutions Limited
Registered Office –
Synergia IT Park,
Plot No.-R-270, T.T.C. Industrial Estate,
Near Rabale Police Station,
Rabale, Navi Mumbai -400701

PRACTICING COMPANY SECRETARY'S CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Aurionpro Solutions Limited.

We have examined the compliance of the conditions of Corporate Governance by Aurionpro Solutions Limited ('the Company') for the year ended 31st March, 2026 as stipulated under Regulation 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para-C, D, & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

The compliance of conditions of Corporate Governance is the responsibility of the 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 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, and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above- mentioned Listing Regulations for the year ended 31st March 2026, except in respect of matters specified below:

1. **Regulation 44(3):** The Company inadvertently delayed submission of voting results within the prescribed timeline. Fines of ₹11,800 each were imposed by the Stock Exchanges and duly paid.
2. **Regulation 29(1)(e):** The Company inadvertently delayed the requisite prior intimation of the Board Meeting in relation to consideration of interim dividend. Fines of ₹11,800 each were imposed by the Stock Exchanges and duly paid.
3. **Regulation 17(1C):** The approval of Members for the appointment of Mr. Hong Guan Bernard Chew as an Independent Director was not obtained within the prescribed timeline. The approval was subsequently obtained through Postal Ballot and requisite clarification was submitted to the Stock Exchanges. No fine was levied as at the date of this Certificate.
4. **SEBI (Prohibition of Insider Trading) Regulations, 2015:** Certain instances of contra-trades by a designated person were identified during the year. The Company took appropriate action in accordance with its Code of Conduct.

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.

Place : Mumbai
Date : 27th July, 2026

Sd/-
C.S. Milind Nirkhe
FCS No: 4156
CP No: 2312
FRN NO: S1992MH790200
UDIN NO: F004156H000943347
PR/No: 1141/2021

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members of
Aurionpro Solutions Limited
Synergia IT Park, Plot No-R-270,
T.T.C. Industrial Estate,
Near Rabale Police Station,
Navi Mumbai 400701.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Aurionpro Solutions Limited, having CIN: L99999MH1997PLC111637 and having registered office at Synergia IT Park, Plot No-R-270, T.T.C. Industrial Estate, Near Rabale Police Station, Navi Mumbai 400701 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company	Date of Cessation
1	Paresh Chandulal Zaveri	01240552	25/09/2000	-
2	Ashish Rai	09683487	01/08/2022	-
3	Amit Rameshchandra Sheth	00122623	31/10/1997	-
4	Ajay Dilkush Sarupria	00233245	27/10/2018	-
5	Hong Guan Bernard Chew	11238951	17/09/2025	-
6	Rajeev Uberoi	01731829	14/12/2022	-
7	Ajay Kumar Choudhary	09498080	11/11/2024	-
8	Sudha Bhushan	01749008	25/03/2019	-

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 these based on 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.

sd/-

CS. MILIND NIRKHE

FCS No: 4156

CP No: 2312

FRN NO: S1992MH790200

UDIN NO : F004156H000943303

PR/No: 1141/2021

Place : Mumbai

Date : 27th July, 2026

Independent Auditor's Report

To,
The Members of Aurionpro Solutions Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

- We have audited the accompanying Consolidated Financial Statements of Aurionpro Solutions Limited (the Holding Company' or 'the Parent' or 'the Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'Group'), which comprise the Consolidated Balance Sheet as at 31/03/2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the year ended on that date, and notes to the Consolidated Financial Statements, including a summary of material accounting policy 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, and based on the consideration of reports of the other auditors on separate financial statements of such subsidiaries, as were audited by the other auditors, 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 31/03/2026, the Consolidated Profit and Consolidated 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 in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs 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 Code of Ethics issued by the Institute of Chartered Accountant of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated 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 along with the consideration of audit reports of the other auditors referred to in 'Other Matters' paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Key Audit Matters

- Key Audit Matters ('KAM') are those matters that, in our professional judgement, were of most significance in our audit of the Consolidated Financial Statements of the current year. 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 ('KAM')	How the KAM was addressed in our audit
(1) Revenue from Fixed Price Contracts using percentage of Completion method:	
Revenue from fixed price contracts, where the performance obligations are satisfied over time, has been recognized using the percentage of completion method and computed as per the input method based on the Group's estimate of contract costs.	Obtained an understanding of the systems, processes and controls implemented by the Group for recording and computing revenue and the associated contract assets (Unbilled revenue), and unearned revenue balances. Evaluated the design and implementation and tested operating effectiveness of the Group's process and internal financial controls over:

Independent Auditors' Report (Contd.)

Key Audit Matter ('KAM')	How the KAM was addressed in our audit
Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. The application of Ind AS 115 "Revenue from Contracts with Customers" involves Key judgements relating to (1) identification of distinct performance obligations (2) determination of transaction price of the said identified performance obligations (3) allocation of transaction price to the said performance obligations (4) basis for recognition of revenue over a period. We identified revenue recognition of fixed price contracts where the percentage of completion is used as a key audit matter since - there is an inherent risk and presumed risk of material misstatement around the accuracy and existence of revenues recognised considering the customised and complex nature of these contracts and significant inputs of IT systems; - application of revenue recognition using percentage of completion under accounting standard (Ind AS 115, Revenue from Contracts with customers) is complex and involves estimating the future cost-to-completion of these contracts, which is used to measure the stage of completion of the relevant performance obligations; and - at reporting date, significant amount of contract assets (Unbilled revenue), unearned and deferred revenue balances related to these contracts are recognised on the balance sheet. Refer Note 2.4 and 28 to the Consolidated Financial Statements.	- Computation of revenue; - Cost and revenue reports provided by the Group; On selected samples of contracts, we tested that the revenue recognised is in accordance with the revenue recognition Indian Accounting Standard, where we: - Selected samples of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We performed procedures involving enquiry and observation, verification of evidence in respect of operation of these controls. - Performed an analysis of the costs incurred on the project vis-à-vis the revenue and reviewed significant variations, including discussions with management regarding the reasons for such variations and their impact on the revenue and profitability recognised for the project - assessed the appropriateness of contract assets (Unbilled revenue), and unearned revenue on balance sheet date by evaluating the progress of underlying contracts and milestones achieved to identify possible changes in estimated costs to complete the remaining performance obligations; and - we reviewed the underlying supporting documents and performed substantive procedures on changes in estimated contract costs, including evaluating the reasonableness of the assumptions and estimates used by management in determining such costs. - Tested details of a sample of journal entries related to revenue recognised from percentage of completion method throughout the reporting period, with the relevant underlying documentation. - Assessed the appropriateness of the related disclosures in the Consolidated Financial Statements.

Other Information

5. The Company's Management & Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report but does not include the Consolidated Financial Statements and our auditors' report thereon. The Other Information 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.

6. 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.

Independent Auditors' Report (Contd.)

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

7. The Company's Management and Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Statements, that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, Consolidated Changes in Equity and Consolidated Cash Flows of the Group 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 and other accounting principles generally accepted in India. 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 of the appropriate accounting software for ensuring compliance with applicable laws and regulations including those related to retention of audit logs; 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.

8. In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the respective companies.

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

9. 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 auditors' 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 judgment and maintain professional skepticism 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.

Independent Auditors' Report (Contd.)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company, has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 Consolidated 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 Consolidated Financial Statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors 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 year and are therefore the key audit matters. We describe these matters in our auditors' 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

Independent Auditors' Report (Contd.)

reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

10. a) The Consolidated Financial Statements include the financial statements of fifteen subsidiaries whose financial statements / financial information reflect Group's share of Total Assets of Rs. 1,48,733.73 lakhs as at 31/03/2026, Group's share of Total Revenue of Rs. 61,183.82 lakhs, Group's share of total Net Profit After Tax of Rs. 16,855.99 lakhs and Total Comprehensive Income of Rs. 23,459.30 lakhs and Group's share of Net Cash Outflows of Rs. 572.30 lakhs for the year ended on that date, as considered in the audited Consolidated Financial Statements. The independent auditors' reports on financial statements / financial information of these entities have been furnished to us and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors.

Of the aforesaid subsidiaries, seven subsidiaries are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries of incorporation. The Holding Company's management has converted the audited financial statements of these subsidiaries companies and joint ventures, from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. These conversion adjustments made by the Company's management have been compiled and certified by the independent chartered accountants. Our opinion in so far as it relates to the amounts and disclosures of these subsidiary companies, located outside India is based on the report of other auditors and conversion adjustments prepared by management of the Holding Company and compiled by the independent chartered accountants.

- b) The Consolidated Financial Statements include the financial statements of twenty-five subsidiaries whose financial statements

/ financial information reflect Group's share of Total Assets of Rs. 47,517.63 lakhs as at 31/03/2026, Group's share of Total Revenue of Rs. 27,658.54 lakhs, Group's share of total Net Profit After Tax of Rs. 494.53 lakhs and Total Comprehensive Income of Rs. 1,964.64 lakhs and Group's share of Net Cash Inflow of Rs. 299.76 lakhs for the year ended on that date, as considered in the Consolidated Financial Statements. The financial statement of these subsidiaries have neither been audited by us nor by their respective auditors. These unaudited financial statements / financial information have been furnished to us by the Holding Company's management and our opinion on the Consolidated Financial Statements in so far as it relates to the amounts and disclosures included in respect of these subsidiaries based solely on such board approved unaudited financial statements.

Of the aforesaid subsidiaries, twenty-three subsidiaries are located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries of incorporation. The Holding Company's management has converted the financial statements of these subsidiaries entities, from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our opinion in so far as it relates to the amounts and disclosures of these companies, located outside India is based on the conversion adjustments prepared by management of the Holding Company.

Our opinion is not modified in respect of above matters.

Report on Other Legal and Regulatory Requirements

11. As required by the Companies (Auditor's Report) Order, 2020 ("the Order" / "CARO"), issued by the Central Government of India in terms of section 143(11) of the Act, according to information and explanations provided to us, based on our audit and on consideration of the reports issued by the respective independent auditors of such group Companies incorporated in India, as noted in the 'Other Matter' paragraph, we give

Independent Auditors' Report (Contd.)

in the 'Annexure B', a statement on the matters specified in paragraph 3(xxi) of the Order.

12. As required by Section 143(3) of the Act, based on our audit and on consideration of reports of other auditors on Separate Financial Statements of such subsidiaries, as were audited by other auditors, as noted in the 'Other Matter' paragraph, 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 of the aforesaid Consolidated Financial Statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept by the Company so far as it appears from our examination of those books and the reports of the other auditors; except for the matters stated in paragraph 12 (i) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated Financial Statements;
- d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS notified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e) On the basis of the written representations received from the directors of the Holding Company, and taken on record by the Board of Directors of the Holding Company, and the report of the statutory auditors of the subsidiary companies incorporated in India, none of the directors of group companies are disqualified as on 31/03/2026 from being appointed as a director of that company in terms of Section 164(2) of the Act.

- f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 12(b) above on reporting under Section 143(3)(b) and paragraph 12(i) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
- g) With respect to the adequacy of internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its subsidiaries, and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
- h) In our opinion and according to the information and explanations given to us and based on the reports of the statutory auditors of such subsidiary companies which were not audited by us, the remuneration paid during the current year by the Holding Company and its subsidiary companies, to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company and its subsidiary companies, is not in excess of the limit laid down under Section 197 of the Act.
- i) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statement of subsidiaries as noted in the "Other Matter" paragraph:
 - i. The Consolidated Financial Statements disclose the impact of pending litigations as at 31/03/2026 on the consolidated financial position of the Group – Refer note no. 36 of the Consolidated Financial Statements.
 - ii. As represented to us the group does not have any other long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There was a delay by Holding Company in transferring the amount relating to

Independent Auditors' Report (Contd.)

unclaimed dividend for FY 2017-18 to the Investor Education and Protection Fund (IEPF). The amount was due for transfer on 23/11/2025; however, the same was subsequently transferred to the IEPF on 10/02/2026.

- iv. a) The respective Managements of the Holding Company, its subsidiaries whose financial statements have been audited under the Act, have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, as disclosed in Note no. 46 (v) to the Consolidated Financial Statements, that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding 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 Holding Company, and its subsidiaries whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively, that, to the best of their knowledge and belief, as disclosed in Note no. 46 (vi) to the Consolidated Financial Statements, that no funds, have been received by the Holding Company, any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company, any of such subsidiaries 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 such audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of the subsidiaries whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause 12 (i) (iv) (a) and 12 (i) (iv) (b) contain any material misstatement.
- v. As stated in Note 16.2 to the Consolidated Financial Statements,
 - a) The final dividend proposed in the previous year, and Interim dividend of current year declared and paid by the Holding Company during the year is in accordance with Section 123 of the Act, as applicable.
 - b) The Board of Directors of the Holding Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- vi. Based The Holding Company and its subsidiary company incorporated in India have used accounting software for maintaining their books of account, 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 respective software, based on our examination, which included test checks, and reports of other auditor on the financial statements of subsidiary company incorporated in India, except that in case of the Holding Company, the audit trail was not enabled at the

Independent Auditors' Report (Contd.)

database level to log direct data changes. During the course of audit, we and the respective auditors of the aforesaid subsidiary companies did not come across any instance of the audit trail feature being tampered with, in respect of the software

for which the audit trail was operating.

The Holding Company and its subsidiary companies incorporated in India have preserved the audit trail, where enabled, as per the statutory requirements for record retention.

For C K S P AND CO LLP
Chartered Accountants
Firm Reg. No. 131228W/W100044

Debmalya Maitra
Partner
M. No. 053897

UDIN: 26053897RABKVZ5953

Place: Navi Mumbai

Date: 11/05/2026

Annexure 'A' to the Independent Auditors' report

on the Consolidated Financial Statements of Aurionpro Solutions Limited for the year ended 31/03/2026

(Referred to in paragraph 12(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date.)

Report on the Internal Financial Controls with reference to aforesaid Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended 31/03/2026, we have audited the internal financial controls reference to Consolidated Financial Statements of Aurionpro Solutions Limited (hereinafter referred to as "the Holding Company") and its subsidiary companies which includes the internal financial controls over financial reporting of the Holding Company and its subsidiary companies (the Holding Company and its subsidiaries together referred to as "the Group") which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

2. The respective Management and the Board of Directors of the Holding Company, and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal financial control with reference to the Consolidated Financial Statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the 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 respective 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 Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Holding Company and its subsidiary companies, which are companies incorporated in India, internal financial controls with reference to the Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ('SA'), prescribed under section 143(10)

of the Act, to the extent applicable to an audit of internal financial controls with reference to the Consolidated Financial Statements. Those SAs and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate of internal financial controls with reference to the Consolidated Financial Statements were established and maintained and if such controls operated effectively in all material respects

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to the Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, 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.
5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements

Meaning of Internal Financial Controls with reference to the Consolidated Financial Statements

6. A company's internal financial control with reference to the Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to the Consolidated Financial Statements includes those policies and procedures that-

Annexure A To Independent Auditors' Report (Contd.)

- i. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- ii. provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- iii. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

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

7. Because of the inherent limitations of internal financial controls with reference to the 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 the Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to the Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matters

8. Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements in so far as it relates to eight subsidiaries, which is company incorporated in India, is based on the corresponding reports of the auditors of such company incorporated in India.

The internal financial controls with reference to financial statements in so far as it relates to two subsidiaries company, which is company incorporated in India and included in these consolidated financial statements, have not been audited either by us or by other auditors.

In our opinion and according to the information and explanations given to us by the Management, such unaudited subsidiary company are not material to the Holding Company.

Our opinion is not modified in respect of this matter.

Opinion

9. In our opinion, and to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to the Consolidated Financial Statements and such internal financial controls were operating effectively as at 31/03/2026, based on the internal controls over financial reporting criteria established by the respective companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('the Guidance Note').

For C K S P AND CO LLP
Chartered Accountants
Firm Reg. No. 131228W/W100044

Debmalya Maitra
Partner
M. No. 053897
UDIN: 26053897RABKVZ5953

Place: Navi Mumbai
Date: 11/05/2026

Annexure B To Independent Auditors' Report (Contd.)

Annexure B referred to in Paragraph 11 under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date

In terms of the information and explanations sought by us and given by the Holding Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, and based on the consideration of reports of auditors in respect of subsidiaries, we state that the qualifications or adverse remarks by the respective auditors in their reports on Companies (Auditor's Report) Order, 2020 of the companies included in the Consolidated Financial Statements as under:

Sr. No	Name	CIN	Nature of Relationship	Clause number of the CARO report which is qualified or is adverse
1	Aurionpro Transit Technologies Pvt. Ltd	U72200KL201PTC025477	Subsidiary	Xvii
2	Intellvisions Solutions Private Limited	U72900MH2011PTC222917	Subsidiary	Xvii

Consolidated Balance Sheet as at 31 March, 2026

(₹ in lakhs)

	Note	As at 31 March, 2026	As at 31 March, 2025
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	3	13,582.77	14,608.85
(b) Capital Work-in-Progress	3	-	-
(c) Right-of-Use Assets	3	830.31	1,238.23
(d) Goodwill	4	53,513.55	49,715.74
(e) Other Intangible Assets	4	13,691.74	7,592.34
(f) Intangible Assets under Development	4	7,571.49	2,039.25
(g) Financial Assets			
(i) Other Financial Assets	5	8,362.42	4,188.69
(h) Income Tax Assets (net)		3,621.26	2,599.46
(i) Deferred Tax Assets (net)	6	1,913.92	1,100.89
(j) Other Non-Current Assets	7	4,525.53	820.06
		1,07,612.99	83,903.51
Current Assets			
(a) Inventories	8	3,264.48	3,282.20
(b) Financial Assets			
(i) Trade Receivables	9	37,694.25	30,590.24
(ii) Cash and Cash Equivalents	10	13,187.09	26,864.88
(iii) Bank Balance other than (ii) above	11	7,312.33	9,305.70
(iv) Loans	12	399.61	731.64
(v) Other Financial Assets	13	30,966.05	23,779.08
(c) Other Current Assets	14	30,471.83	16,529.15
		1,23,295.64	1,11,082.89
Assets classified as Held for Sale	49	2,557.79	-
TOTAL ASSETS		2,33,466.42	1,94,986.40
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	15	5,379.97	5,370.95
(b) Other Equity	16	1,68,374.39	1,44,954.81
Equity attributable to Equity Shareholders		1,73,754.36	1,50,325.76
Non-Controlling Interest	17	712.35	512.20
Total Equity		1,74,466.71	1,50,837.96
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	147.98	443.67
(ii) Lease Liabilities	39	433.53	654.24
(iii) Other Financial Liabilities	19	3,462.59	3,851.98
(b) Other Non-Current Liabilities	20	411.78	653.36
(c) Deferred Tax Liabilities	6	238.08	161.88
(d) Provisions	21	2,054.77	782.22
		6,748.73	6,547.35
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	22	4,987.97	1,300.56
(ii) Lease Liabilities	39	497.87	651.86
(iii) Trade Payables			
Total Outstanding dues of Micro and Small Enterprises	23	1,944.50	3,845.84
Total Outstanding dues other than Micro and Small Enterprises	23	10,331.75	12,818.70
(iv) Other Financial Liabilities	24	19,774.95	8,361.91
(b) Other Current Liabilities	25	11,119.63	7,633.77
(c) Provisions	26	1,269.37	1,479.14
(d) Current Tax Liabilities (net)	27	2,183.53	1,509.31
		52,109.57	37,601.09
Liabilities Associated with Assets classified as Held for Sale	49	141.41	-
TOTAL EQUITY AND LIABILITIES		2,33,466.42	1,94,986.40
Summary of Material accounting policies	1-2		
The accompanying notes are an integral part of the consolidated financial statements.	3-51		

As per our attached report of even date
For **C K S P AND CO LLP**
Chartered Accountants
Firm Registration No. 131228W/W100044

For and on behalf of the Board of Directors of **Aurionpro Solutions Limited**

Debmalya Maitra
Partner
Membership No 053897

Paresh Zaveri
Chairman & Managing Director
DIN : 01240552

Amit Sheth
Co-Chairman & Non Executive Director
DIN : 00122623

Vipul Parmar
Chief Financial Officer

Ninad Kelkar
Company Secretary

Navi Mumbai, May 11, 2026

Navi Mumbai, May 11, 2026

Consolidated Statement of Profit and Loss for the year ended 31 March, 2026

(₹ in lakhs)

	Note	For the year ended 31 March, 2026	For the year ended 31 March, 2025
1 Income			
(a) Revenue from Operations	28	1,41,108.51	1,17,296.71
(b) Other Income	29	2,932.94	2,016.65
(c) Total Income ((a)+(b))		1,44,041.45	1,19,313.36
2 Expenses			
(a) Operating Expenses	30	43,103.72	40,371.88
(b) Change in Inventories of Raw Material and Stock-in-Trade	31	17.73	12.45
(c) Employee Benefits Expense	32	58,892.96	44,204.34
(d) Finance Costs	33	1,016.69	664.33
(e) Depreciation and Amortisation Expenses	34	3,927.68	2,642.83
(f) Other Expenses	35	10,859.52	8,534.60
(g) Total Expenses ((a) to (f))		1,17,818.30	96,430.43
3 Profit before Exceptional Items and Tax (1(c)-2(g))		26,223.15	22,882.93
4 Exceptional Items (Gain) / Loss	47	610.73	-
5 Profit before Tax (3-4)		25,612.42	22,882.93
6 Tax Expenses:	6		
(a) Current Tax		5,222.47	3,817.69
(b) Deferred Tax Credit		(1,108.95)	(95.33)
Total Tax Expenses (a+b)		4,113.52	3,722.36
7 Profit after Tax from Continuing Operations (5-6)		21,498.90	19,160.57
8 Profit/ (Loss) before Tax from Discontinued Operations	48	(365.00)	(362.00)
9 Tax Expenses of Discontinued Operations		(44.60)	(44.23)
10 Profit/ (Loss) after Tax from Discontinued Operations (8-9)		(320.40)	(317.77)
11 Profit after Tax from Continuing Operations and Discontinued Operations [7+10]		21,178.50	18,842.80
12 Other Comprehensive Income / (Loss) (net of tax)			
Items that will not be reclassified to Statement of Profit or Loss		(123.03)	(116.78)
Items that will be reclassified to Statement of Profit or Loss		6,191.99	160.83
13 Total Comprehensive Income [11+12]		27,247.46	18,886.85
14 Profit for the year attributable to :			
(a) Equity holders of the company		20,930.86	18,617.43
(b) Non-Controlling Interest		247.64	225.37
15 Total Comprehensive Income attributable to :			
(a) Equity holders of the company		26,973.69	18,661.29
(b) Non-Controlling Interest		273.77	225.56
16 Earnings per equity share of Par Value of ₹10 each fully paid up (for continuing operation)	38		
- Basic (₹)		39.50	35.32
- Diluted (₹)		38.47	34.80
Earnings per equity share of Par Value of ₹10 each fully paid up (for discontinued operation)			
- Basic (₹)		(0.60)	(0.59)
- Diluted (₹)		(0.58)	(0.59)
Earnings per equity share of Par Value of ₹10 each fully paid up (for continuing and discontinued operation)			
- Basic (₹)		38.90	34.72
- Diluted (₹)		37.89	34.21
The accompanying notes are an integral part of the consolidated financial statements.		3-51	

As per our attached report of even date
For **C K S P AND CO LLP**
Chartered Accountants
Firm Registration No. 131228W/W100044

For and on behalf of the Board of Directors of **Aurionpro Solutions Limited**

Debmalya Maitra
Partner
Membership No 053897

Paresh Zaveri
Chairman & Managing Director
DIN : 01240552

Amit Sheth
Co-Chairman & Non Executive Director
DIN : 00122623

Vipul Parmar
Chief Financial Officer

Ninad Kelkar
Company Secretary

Navi Mumbai, May 11, 2026

Navi Mumbai, May 11, 2026

Consolidated Statement of Changes in Equity for the year ended 31 March, 2026

(a)	Equity share capital	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2025	Changes in equity share capital during the year	Balance as at 31 March, 2026
	Balance as at April 1, 2025		5,370.95		
	5,370.95	-	5,370.95	9.02 (1)	5,379.97

(1) ₹ 4.20 lakhs is towards issue of shares under employee trust (Refer Note 43) and ₹ 4.82 lakhs towards issue of shares for acquisition of InfrariskSG Pte. Ltd (Infrarisk)

	Balance as at April 1, 2024	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2024	Changes in equity share capital during the year	Balance as at 31 March, 2025
	2,471.81	-	2,471.81	2,899.14 (2)	5,370.95

(2) ₹ 2,899.14 lakhs is towards issue of shares under Qualified Institutional Placement (QIP) and Bonus issue of the shares (Refer Note 15)

(b)	Other Equity	Capital Reserve	Securities Premium	Capital Redemption Reserve	Statutory Reserve	Retained Earnings	Share Options Outstanding Account	Remeasurements of the defined benefit plans	Foreign Currency Translation Reserve	Other Components of Equity	Equity attributable to equity holders of the Company	Non Controlling Interest	Total Other Equity
	Balance as at 31 March, 2024	188.82	56,208.96	83.61	34.03	54,342.77	1,076.64	(204.77)	979.26	(22,192.00)	90,517.32	1,596.28	92,113.60
	Surplus of Statement of Profit and Loss	-	-	-	-	18,617.43	-	-	-	-	18,617.43	225.37	18,842.80
	Other Comprehensive Income/ (Loss) for the year (net of tax)	-	-	-	-	-	-	(116.78)	160.64	-	43.86	0.19	44.05
	Total Comprehensive Income	-	-	-	-	18,617.43	-	(116.78)	160.64	-	18,661.29	225.56	18,886.85
	Dividend paid	-	-	-	-	(1,878.34)	-	-	-	-	(1,878.34)	-	(1,878.34)
	Additions/ (Deductions) during the year (net)	1,357.93	33,859.04	(83.61)	0.86	277.84	39.67	-	2,202.81	-	37,654.54	(1,309.64)	36,344.90
	Balance as at 31 March, 2025	1,546.75	90,068.00	-	34.89	71,359.70	1,116.31	(321.55)	3,342.71	(22,192.00)	1,44,954.81	512.20	1,45,467.01
	Surplus of Statement of Profit and Loss	-	-	-	-	20,930.86	-	-	-	-	20,930.86	247.64	21,178.50
	Other Comprehensive Income/ (Loss) for the year (net of tax)	-	-	-	-	-	-	(23.03)	6165.86	-	6,042.83	26.13	6,068.96
	Total Comprehensive Income	-	-	-	-	20,930.86	-	(23.03)	6,165.86	-	26,973.69	273.77	27,247.46
	Dividend paid	-	-	-	-	(2,723.29)	-	-	-	-	(2,723.29)	-	(2,723.29)
	Additions/ (Deductions) during the year (net)	13.72	1,293.84	-	-	(751.4)	(454.03)	-	(1,609.21)	-	(830.82)	(73.62)	(904.44)
	Balance as at 31 March, 2026	1,560.47	91,361.84	-	34.89	89,492.13	662.28	(444.58)	7,899.36	(22,192.00)	1,68,374.39	712.35	1,69,086.74

The accompanying notes 3 to 51 are an integral part of the consolidated financial statements.

As per our attached report of even date
For C K S P AND CO LLP
Chartered Accountants
Firm Registration No. 131228W/W100044

For and on behalf of the Board of Directors of Aurionpro Solutions Limited

Debmalya Maitra
Partner
Membership No 053897

Pareesh Zaveri
Chairman & Managing Director
DIN : 01240552

Amit Sheth
Co-Chairman & Non Executive Director
DIN : 00122623

Vipul Parmar
Chief Financial Officer

Ninad Kelkar
Company Secretary

Navi Mumbai, May 11, 2026

Navi Mumbai, May 11, 2026

Consolidated Statement of Cash Flow for the year ended 31 March, 2026

(₹ in lakhs)

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
A Cash Flow from Operating Activities		
Net Profit before tax (including discontinued Operations)	25,247.42	22,520.93
Adjustments :		
Depreciation and Amortisation Expenses	4,292.68	3,004.83
Interest Income	(973.90)	(1,663.97)
Interest Expenses	352.65	329.88
Bad Debts (net)	18.29	380.61
Provision for Doubtful Debts	52.08	111.71
Employee Stock Purchase Scheme Expenses	71.52	39.67
Foreign Exchange Differences (Gain)/ Loss (net)	(1,614.14)	411.98
Other Non Cash Adjustments	24.00	9.02
Operating Profit before Working Capital Changes	27,470.61	25,144.66
Movements in Working Capital		
Decrease/ (Increase) in Inventories	(134.17)	12.45
Decrease / (Increase) in Trade Receivables and Other Assets	(29,969.80)	(10,279.96)
(Decrease) / Increase in Trade Payables and Other Liabilities	13,412.92	4,855.32
	(16,691.05)	(5,412.19)
Cash Generated from Operations	10,779.57	19,732.47
Income taxes paid (net of refunds)	(5,228.46)	(4,022.27)
Net Cash Generated from Operating Activities (A)	5,551.11	15,710.20
B Cash Flow from Investing Activities		
Purchase of PPE and Other Intangible Assets (net)	(17,009.62)	(9,519.64)
Purchases of Business and Equity	(391.00)	(23,456.42)
Interest received	774.97	1,428.23
Investments in Bank Fixed Deposits	1,273.76	(10,574.74)
Net Cash Used in Investing Activities (B)	(15,351.90)	(42,122.57)
C Cash Flow from Financing Activities		
Proceeds/ (Repayments) of Long-Term Borrowings (net)	4,056.88	(705.42)
Repayment of Short-Term Borrowings (net)	(665.14)	(4,820.90)
Proceeds from Issue of Equity Shares	4.20	37,806.52
Payment of Issue Expenses	-	(1,048.34)
Repayment of Lease Liabilities	(807.63)	(787.65)
Dividend paid	(2,723.29)	(1,878.34)
Interest paid	(291.88)	(255.14)
Net Cash Generated from/ (Used in) Financing Activities (C)	(426.86)	28,310.73
D Net Increase/ (Decrease) In Cash and Cash Equivalents (A+B+C)	(10,227.64)	1,898.36
E Balance in Escrow Account	(3,450.15)	-
F Cash and Cash Equivalents at beginning of year	26,864.88	24,966.52
G Cash and Cash Equivalents at end of year (D+E+F)	13,187.09	26,864.88

Consolidated Statement of Cash Flow for the year ended 31 March, 2026 (Contd.)

(₹ in lakhs)

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Components of Cash and Cash Equivalents (Refer Note 10)		
Bank Balance in Current Account	8,197.36	13,284.97
Cheques, Drafts on Hand and acceptance of Pay order	4,216.67	100.00
Bank Deposits with original maturity of less than 3 months	681.44	13,425.47
Cash on Hand	91.63	54.44
Cash and Cash Equivalents at end of year	13,187.09	26,864.88

Notes:

- a Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.

The accompanying notes 3 to 51 are an integral part of the consolidated financial statements.

As per our attached report of even date
For **C K S P AND CO LLP**
Chartered Accountants
Firm Registration No. 131228W/W100044

For and on behalf of the Board of Directors of **Aurionpro Solutions Limited**

Debmalya Maitra
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Membership No 053897

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DIN : 00122623

Vipul Parmar
Chief Financial Officer

Ninad Kelkar
Company Secretary

Navi Mumbai, May 11, 2026

Navi Mumbai, May 11, 2026

Notes to the consolidated financial statements

1. Corporate Information

Aurionpro Solutions Limited (hereinafter referred to as "Aurionpro" or "the Company" or "the Parent Company") and its Subsidiaries, Associates and Joint Ventures (hereinafter collectively referred to as "we" or "our" or "us" or "the Group") is a public limited company incorporated and domiciled in India and has its registered office at Synergia IT Park, Plot No-R-270, T.T.C., Industrial Estate, Near Rabale Police Station, Rabale, Navi Mumbai-400701 Maharashtra, India. The Company's equity shares are listed on the National Stock Exchange Limited and BSE Limited in India.

A Global Enterprise Technology leader pioneering intuitive-tech through deep-tech IPs and scalable products. With a strong presence across Banking, Payments, Mobility, Insurance, Transit, Data Centers, and Government Sectors, setting new benchmarks for AI innovation and impact globally with deep domain expertise and IP-led coupled with AI Innovation offerings i.e. digital banking solutions, transaction banking platforms, wholesale banking solutions such as cash management, Loan management, Trade Finance, Escrow Management, Factoring and Interactive content communication.

Aurionpro drives digital transformation through creating software and hardware solutions for Transit segment and Consulting & Design for Data Centers. The Group also plays a key role in Smart Cities and Smart Mobility where it offers E-Governance solutions, Intelligent Transport Systems, and Automatic Fare Collection. As one of the few end-to-end Transit solution providers, Aurionpro integrates hardware and software for Metro and Bus projects with a strong presence in India as well as Global front.

2. Summary of Material Accounting Policies

2.1 Statement of Compliance and Basis of Preparation of Consolidated Financials Statement

(i) Statement of Compliance

The Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 ("the Act"), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, guidelines issued by the Securities and Exchange Board of India ("SEBI") and amendments issued thereafter, presentation requirement of Division II of Schedule III to the Act as applicable to the Standalone Financial Statements and other relevant provisions of the Act.

(ii) Basis of Preparation & Presentation

The Consolidated Financial Statements correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements".

The Consolidated Financial Statements have been prepared and presented under historical cost basis and on an accrual basis, except for certain financial instruments which are measured at fair values or at amortised cost at the end of each reporting period, as explained in the material accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between the market participants at the measurement date.

The assets which are expected to be realised within a period of twelve months from the end of reporting period are classified as current assets. Similarly, the liabilities which are expected to be settled within a period of twelve months from the end of reporting period are classified as current liabilities. All other assets and liabilities are classified as non-current.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All amounts included in the Consolidated Financial Statements are reported in Indian Rupees (₹ in Lakhs) except share and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures. Previous year figures have been regrouped/ rearranged, wherever necessary.

2.2 Basis of Consolidation

The Consolidated Financial Statements comprise the financial statements of the Aurionpro Solutions Limited (the Parent Company), and its Subsidiaries.

Consolidation of a Subsidiary begins when the Group obtains control over the Subsidiary and ceases when the Group loses control of the Subsidiary.

The Group controls an investee if and only if the Group has:

- (a) Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee),
- (b) Exposure, or rights, to variable returns from its involvement with the investee, and

Notes to the consolidated financial statements

- (c) The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- (a) The contractual arrangement with the other vote holders of the investee
- (b) Rights arising from other contractual arrangements
- (c) The Group's voting rights and potential voting rights

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control.

The financial statements of the Subsidiaries in the Group are added on a line-by-line basis and inter-company balances and transactions including unrealized gain/loss from such transactions, are eliminated upon consolidation. When the Group ceases control over a Subsidiary, it derecognizes the assets and liabilities of the Subsidiary, and any related non-controlling interest and other components of equity. Any resulting gain or loss is recognized in consolidated statement of profit and loss. Any interest retained in the former Subsidiary is measured at fair value when control is ceased. The Consolidated Financial Statements are prepared by applying uniform accounting policies in use by the Group.

Investments accounted for using the equity method

An associate is an entity over which the Group has significant influence, but not control or joint control over financial and operating policies. Investments in associates are accounted for using the equity method of accounting, after initially being recognized at cost. The aggregate of the Group's share of profit and loss of an associate is shown on the face of the consolidated statement of profit and loss.

Non-controlling interests:

Non-controlling interests in the net assets (excluding goodwill) of consolidated Subsidiaries are identified separately from the Company's equity. The interest of non-controlling shareholders may be initially measured either at fair value or at the non-controlling interest's proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition to acquisition basis.

Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interest's share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if it results in the non-controlling interests having a deficit balance.

2.3 Key Accounting Estimate and Judgements

The preparation of Consolidated Financial Statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at date of Consolidated Financial Statements and reported consolidated statement of income and expense for the period presented. Management believes that the estimates used in the preparation of the Consolidated Financial Statements are prudent and reasonable. These estimates are based on the management's best knowledge of current events, historical experience, actions that the Group may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. Actual results could differ from those estimates. Changes in estimates are reflected in the Consolidated Financial Statements in the year in which the changes are made.

Significant estimates, judgements and assumptions are used for, but not limited to.

- a) Revenue Recognition (Refer Standalone Financial Statements Note no 2.2.(i))
- b) Expected credit losses on financial assets (Refer Standalone Financial Statements Note no 2.2.(ii))
- c) Useful lives of Property, Plant and Equipment (Refer Standalone Financial Statements Note no 2.2.(iii))
- d) Defined benefit plans and compensated absences (Refer Standalone Financial Statements Note no 2.2.(iv))
- e) Income Taxes (Refer Standalone Financial Statements Note no 2.2.(v))
- f) Impairment testing (Refer Standalone Financial Statements Note no 2.2.(vi))
- g) Provisions and contingent liabilities (Refer Standalone Financial Statements Note no 2.2.(vii))
- h) Business Combination (Refer Standalone Financial Statements Note no 2.2.(viii))
- i) Other Estimates (Refer Standalone Financial Statements Note no 2.2.(ix))

Notes to the consolidated financial statements

2.4 Revenue recognition

Revenue from software development and consulting services is recognized either on time and material basis or fixed price basis, as the case may be. Revenue on time and material and job contracts is recognized as and when the related services are performed (units delivered, efforts expended, number of transactions processed etc.) and revenue from the end of last invoicing to reporting date is recognized as unbilled revenue. Invoicing in excess of revenues are recognized as unearned revenues. Revenue on fixed price contracts is recognized where performance obligations are satisfied over time and there is no uncertainty as to measurement or collectability of consideration on the percentage of completion method. Efforts and costs expended have been used to measure progress towards completion since there is direct relationship between input and productivity. Revenue recognised for any fee or commission to which it expects to be entitled in exchange for arranging for the other party to provide its goods or services.

Revenue from sale of licenses / hardware, where the customer obtains a "right to use" the licenses / hardware is recognized at the point in time when the related license / hardware is made available to the customer. Revenue from licenses / hardware where the customer obtains a "right to access" is recognized over the access period.

Arrangements to deliver software products generally have three elements: license, implementation and annual maintenance. In accordance with the principles of Ind AS 115, when implementation services are provided in conjunction with the licensing arrangement, the license and implementation have been identified as two separate performance obligations. The transaction price for such contracts are allocated to each performance obligations based on their respective selling prices. Maintenance revenue in respect of software products and other products/equipment is recognised on pro rata basis over the period of the underlying maintenance agreement. Revenue is net of discounts/ price incentives which are estimated and accounted based on the terms of the contracts and excludes applicable indirect taxes.

Revenue from leasing income is recognised on pro-rata basis over the period of the contract.

Unearned and deferred revenue represents contractual billings/money received in excess of revenue recognised as per the terms of the contract.

2.4.1. Other Income

Dividend income is recognised when the Group's right to receive payment is established.

Interest income is recognised on a time proportion basis using effective interest rate method.

2.5. Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. The Group identifies and determines separate useful lives for each major component of the property, plant and equipment, if they have a useful life that is materially different from that of the asset as a whole.

Gains or losses arising from derecognition of assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Property, plant and equipment under construction and not ready for use at the year-end are disclosed as capital work - in- progress and are stated at cost.

Depreciation is provided on a pro-rata basis on the straight line method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013 with the exception of the following:

- Computers is depreciated in 6 years and certain assets of Plant and machinery and Computers used for the projects is depreciated over its project useful life.
- Leasehold improvements are amortized over the period of lease term or useful life, whichever is lower.
- Assets given on lease are depreciated over the shorter of lease term or their estimated useful lives.
- The estimated useful life of assets is reviewed and where appropriate are adjusted, annually. The useful lives as given below best represent the period over which the management expects to use these assets, based on technical assessment. The estimated useful lives for these assets are therefore different from the useful lives prescribed under Para C of Schedule II of the Companies Act 2013:

Category	Useful life
Computers	5 to 6 years
Furniture and fixtures	5 to 10 years
Office Equipments	2 to 5 years
Plant and Machinery	5 to 10 years
Vehicles	5 to 10 years
Software	5 to 10 years

Notes to the consolidated financial statements

- v. Individual assets costing up to Rupees five thousand are depreciated in full in the period of purchase.

The residual values, useful lives and method of depreciation of PPE is reviewed at each financial year end and adjusted prospectively.

2.6. Intangible assets

Intangible Assets acquired separately are initially measured at cost. Intangible assets acquired in a business combination are recognised at fair value at the acquisition date. Subsequently, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

The useful lives of intangible assets are assessed as either finite or indefinite. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues, if not, it is impaired or changed prospectively basis revised estimates.

Finite-life intangible assets are amortised on a straightline basis over the period of their expected useful lives. The amortisation period and the amortisation method for finite-life intangible assets is reviewed at each financial year end and adjusted prospectively, if appropriate. The estimated useful lives of the Software in the range between 5 to 10 years.

Research and Development costs

Research costs are expensed as incurred. Development expenditure, on an individual project, is recognized as an intangible asset when the Group can demonstrate:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale
- Its intention to complete and its ability and intention to use or sell the asset
- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development

Subsequently, following initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses.

Amortisation of the asset begins when development is complete and the asset is available for use. It is amortized over the period of expected future benefit. Amortisation expense is recognized in the statement of profit and loss.

During the period of development, the asset is tested for impairment annually.

Goodwill is initially recognised based on the accounting policy for business combinations. These assets are not amortised but are tested for impairment annually.

2.7 Leases

The Group as a lessee

The Group's lease asset classes primarily consist of leases for Buildings and Lease hold improvement. The Group assesses whether a contract is or contains a lease, at inception of a contract. 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 the right to obtain 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.
- (iv) the Group has the right to operate the asset; or
- (v) the Group designed the assets in a way that predetermined how and for what purpose it will be used

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 leases of low value assets. For these short-term and leases of low value assets, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

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 incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located less any lease incentives received. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. 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.

The lease liability is initially measured at the present value of the future lease payments. The lease

Notes to the consolidated financial statements

payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

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

The Group as a lessor

Leases under which the Group is a lessor are classified as finance or operating leases. Lease contracts where all the risks and rewards are substantially transferred to the lessee, the lease contracts are classified as finance leases. All other leases are classified as operating leases.

For leases under which the Group is an intermediate lessor, the Group accounts for the head-lease and the sub-lease as two separate contracts. The sub-lease is further classified either as a finance lease or an operating lease by reference to the RoU asset arising from the head-lease.

2.8 Business Combinations and Goodwill

i) Business Combinations:

Business combinations are accounted for using the purchase (acquisition) method. The cost of an acquisition is measured as the fair value of the assets transferred, liabilities incurred or assumed, and equity instruments issued at the date of exchange by the Group. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at fair value at the date of acquisition. Transaction costs incurred in connection with a business acquisition are expensed as incurred.

The cost of an acquisition also includes the fair value of any contingent consideration measured as at the date of acquisition. Any subsequent changes to the fair value of contingent consideration classified as liabilities, other than measurement period adjustments, are recognized in the statement of profit and loss.

ii) Goodwill:

The excess of the cost of an acquisition over the Group's share in the fair value of the acquiree's

identifiable assets and liabilities is recognized as goodwill. If the excess is negative, a bargain purchase gain is recognized in equity as capital reserve in case a clear evidence does not exist otherwise the resulting gain is recognised in other comprehensive income on the date of acquisition and accumulated in equity as capital reserve. Goodwill is measured at cost less accumulated impairment (if any).

Goodwill associated with disposal of an operation that is part of cash-generating unit is measured based on the relative values of the operation disposed of and the portion of the cash-generating unit retained, unless some other method better reflects the goodwill associated with the operation disposed off.

iii) Common Control Business Combination:

The Company accounts for business combinations involving entities or businesses under common control using the pooling of interest method. The assets and liabilities of the combining entities are reflected at their carrying amounts. The identity of the reserves shall be preserved and shall appear in the consolidated financial statements of the Group in the same form in which they appeared in the financial statements of the transferor. The difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor shall be transferred to capital reserve and should be presented separately as Common Control Transactions Capital reserve.

2.9. Inventories

Inventories include traded goods and are valued at lower of cost or net realisable value. Cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventory to their present location and condition. Cost is determined on the first-in, first-out (FIFO) basis.

Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value of finished goods is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

2.10. Income Taxes

Income tax expense for the year comprises of current tax and deferred tax. Income Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity. Foreign Subsidiaries

Notes to the consolidated financial statements

recognize current tax/ deferred tax liabilities and assets in accordance with the applicable local laws.

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961 and based on the expected outcome of assessments/appeals.

The Group uses estimates and judgements based on the relevant rulings in the areas of allowances and disallowances which are exercised while determining the provision for income tax.

Current Tax:

Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Management periodically evaluates positions taken in tax return with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

The Group offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred Tax:

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding tax base used for computation of taxable Income.

A deferred tax liability/assets is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity).

2.11. Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.12. Foreign currency transactions & Translation of Foreign Operations

The Group's Consolidated Financial Statements are presented in ₹, which is also the parent company's functional currency. For each entity/foreign operation, the Group determines the functional currency and items included in the financial statements of each entity are measured using that functional currency. Functional currency of each entity/foreign operation within the Group has been determined based on the primary economic environment in which that entity/foreign operations operate in, the currency in which funds are generated, spent and retained by that entity

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction

Financial statements of foreign operations whose functional currency is other than Indian Rupees are translated into Indian Rupees as follows:

- a) assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet;
- b) income and expenses for each income statement are translated at average exchange rates; and
- c) all resulting exchange differences are recognised in other comprehensive income and accumulated in equity as foreign currency translation reserve for subsequent reclassification to profit or loss on disposal of such foreign operations. The portion of foreign currency translation reserve attributed to non-controlling interest is reflected as part of non-controlling interest.

Notes to the consolidated financial statements

2.13. Assets Held for Sale and Discontinued Operations

Non-current assets or disposal groups comprising of assets and liabilities are classified as 'Held for Sale' when all the following criteria are met:

- A. The asset (or disposal group) must be available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups)
- B. Sale must be Highly probable. Sale is highly probable if (i) management must be committed to a plan to sell the asset (or disposal group) (ii) An active programme to locate the buyer and complete the plan is initiated (iii) the assets are being actively marketed at a price that is reasonable according to its current fair value, (iv) sale has been agreed or is expected to be concluded within 12 months of such classification, (v) When it is unlikely that significant changes to the plan will be made or that plan will be withdrawn.

Subsequently, such non-current assets and disposal groups classified as 'held for sale' are measured at the lower of its carrying value and fair value less costs to sell. Non-current assets held for sale are not depreciated or amortised.

A discontinued operation is a component of the Group's business that represents a separate line of business that has been disposed of or is held for sale, or is a Subsidiary acquired exclusively with a view to resale. Classification as a discontinued operation occurs upon the earlier of disposal or when the operation meets the criteria to be classified as held for sale.

2.14. Employee benefits

i. Short-term employee benefits

Employee benefits payable wholly within twelve months of availing employee service are classified as short-term employee benefits. This benefits includes salaries and wages, bonus and ex-gratia and compensated absences. The undiscounted amount of short-term employee benefits to be paid in exchange of employees services are recognised in the period in which the employee renders the related service.

ii. Long term employee benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no

obligation to pay any further amounts. The Group makes specified monthly contributions towards Provident Fund and Employees State Insurance Corporation ('ESIC'). The Group's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which employee renders the related service.

Defined benefit plans

The Group's gratuity benefit scheme is a defined benefit plan. The Group's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any plan assets is deducted.

The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan, are based on the market yields on Government securities as at the Balance Sheet date.

When the calculation results in a benefit to the Group, the recognised asset is limited to the net total of any unrecognised actuarial losses and past service costs and the present value of any future refunds from the plan or reductions in future contributions to the plan.

Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss.

Remeasurement which comprise of actuarial gain and losses, the return of plan assets (excluding interest) and the effect of asset ceiling (if any, excluding interest) are recognised in OCI. Plan Assets of Defined Benefit Plans have been measured at fair value.

Other Employee Benefits

The undiscounted amount of short-term employee benefits (Compensated Absence Benefits) obligation liability in exchange for the services rendered is recognized based on the service rendered by the employees in the reporting year.

Notes to the consolidated financial statements

2.16 Share Based Payments

The Group measures compensation cost relating to share-based payments using the fair valuation method in accordance with Ind AS 102, Share-Based Payment. Compensation expense is amortized over the vesting period of the option on a graded basis. The units generally vest in a graded manner over the vesting period. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants.

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using the Black-Scholes valuation model. The expected term of an option is estimated based on the vesting term and contractual life of the option. Expected volatility during the expected term of the option is based on the historical volatility of share price of the Company. Risk free interest rates are based on the government securities yield in effect at the time of the grant.

The cost of equity settled transactions is recognised, together with a corresponding increase in share-based payment reserve in equity, over the period in which the performance and/or service conditions are fulfilled. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. Debit or credit in Statement of Profit and Loss for a period represents the movement in cumulative expense recognized as at the beginning and end of that period and is recognized in employee benefits expense.

The dilutive effect of outstanding options is reflected in the computation of diluted earnings per share.

2.17. Earnings Per Share (EPS)

Basic EPS amounts are computed by dividing the net profit attributable to the equity holders of the Group by the weighted average number of equity shares outstanding during the year adjusted for treasury shares held.

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

2.18. Provisions, contingent liabilities and contingent assets

Provisions are recognized when the Group has a present obligation (legal or constructive), as a result of a past event, it is probable that an outflow of economic

benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are 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 or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent Assets are disclosed only when an inflow of economic benefit is probable.

2.19. Cash and cash equivalents

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

2.20. Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign exchange forward contracts.

1) Measurement and Recognition of financial instruments

The Group's accounting policies and disclosures require measurement of fair values for the financial instruments. The Group has an established control framework with respect to measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the management assesses evidence obtained from third parties to support the conclusion that such valuations meet the requirements of Ind AS, including level in the fair value hierarchy in which such valuations should be classified. When measuring the fair value of a financial asset or a financial liability, the Group uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liability

Notes to the consolidated financial statements

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

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If inputs used to measure fair value of an asset or a liability fall into different levels of fair value hierarchy, then fair value measurement is categorised in its entirety in the same level of fair value hierarchy as the lowest level input that is significant to the entire measurement. The Group recognises transfers between levels of fair value hierarchy at the end of the reporting period during which the change has occurred.

2) Recognition

(i) Initial Measurements

Financial assets and liabilities are recognised when the Group becomes a party to the contractual provisions of the instruments. Financial assets and 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 measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised in profit or loss.

(ii) Subsequent Measurement

(A) Financial Assets:

(i) Financial assets at amortised cost

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

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

A financial asset is measured at FVTOCI 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.

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

Financial assets are measured at FVTPL unless they are measured at amortised cost or at FVTOCI on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in the statement of profit and loss.

(iv) Derecognition

The Group derecognises a financial asset when the rights to receive cash flows from the asset have expired or it transfers the right to receive the contractual cash flow on the financial assets in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred.

(B) Financial Liabilities

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost. Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition

The Group derecognizes a financial liability (or a part of a financial liability) from the Group's Balance Sheet when the obligation

Notes to the consolidated financial statements

specified in the contract is discharged or cancelled or expires.

(C) Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Group after deducting all of its liabilities. The Group is recognised equity instrument at the proceeds received net off direct issue cost.

(D) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.21 Impairment of assets

i) Financial assets

The Group applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments classified as FVTOCI, trade receivables, unbilled receivables and other financial assets. Expected credit loss is the difference between the contractual cash flows and the cash flows that the entity expects to receive discounted using the effective interest rate. Loss allowances for trade receivables, unbilled receivables and finance lease receivables are measured at an amount equal to lifetime expected credit loss. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. Lifetime expected credit loss is computed based on a provision matrix which takes in to account, risk profiling of customers and historical credit loss experience adjusted for forward-looking information. For other financial assets, expected credit loss is measured at the amount equal to twelve months expected credit loss unless there has been a significant increase in credit risk from initial recognition, in which case those are measured at lifetime expected credit loss.

ii) Non-financial assets

The Group assesses long-lived assets such as property, plant and equipment, RoU assets and intangible assets for impairment whenever events or changes in circumstances indicate

that the carrying amount of an asset or group of assets may not be recoverable. If any such indication exists, the Group estimates the recoverable amount of the asset or group of assets.

Goodwill is tested for impairment at least annually at the same time and when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The goodwill impairment test is performed at the level of cash-generating unit or groups of cash-generating units, which represents the lowest level at which goodwill is monitored for internal management purposes.

2.22 Recent Pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31st March, 2026, MCA has notified following Amendment to Ind AS, applicable to the Group w.e.f. 1st April, 2025.

- Ind AS – 21 The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability
- Ind AS 12 – Income Taxes relating to International Tax Reform – Pillar Two Model Rules – Exception to recognition and disclosure of deferred tax
- Amendments to Ind AS 7 – Cash flow statement and Ind AS 107 – Financial Instrument – Disclosures relating to supplier finance arrangements
- Ind AS 1 – Presentation of Financial Statements – Classification of Liabilities as current or non-current and non-current liabilities with covenants.

The Group has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its consolidated financial statements.

The MCA has issued certain amendments to Indian Accounting Standards which are not yet effective as at 31st March, 2026. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Notes to the consolidated financial statements

Note 3. Property, Plant and Equipment, Capital Work in Progress and Right-of-Use Assets

(₹ in lakhs)

(i) Property, Plant and Equipment										
Computers	Furniture and Fixtures	Office Equipments	Plant and Machinery	Leasehold Improvements	Vehicles	Land and Building – Office Premises	Land and Building – Factory	Total		
Gross Carrying value										
Balance as at 31 March, 2024	5,053.83	898.49	6,749.91	807.89	139.78	1,979.93	676.73	16,953.45		
Additions	592.13	273.90	165.69	1,973.40	217.27	-	38.33	4,980.38		
Additions on account of Acquisitions (net)	24.17	1.13	-	-	-	2,520.00	-	2,545.41		
Deductions	-	-	-	-	(155.77)	-	-	(155.77)		
Other adjustments	(31.49)	1.17	3.55	5.45	0.25	-	(19.96)	(65.70)		
Balance as at 31 March, 2025	5,638.64	1,174.69	6,890.93	2,786.74	201.53	4,499.93	695.10	24,257.77		
Additions	462.71	300.24	215.41	572.78	5.30	70.09	586.27	2,881.02		
Deductions on account of assets classified as Held for Sale (Refer Note 49)	(27.02)	(17.95)	(3,443.80)	-	-	-	-	(3,488.77)		
Additions on account of Acquisitions (net)	0.53	5.22	-	-	55.22	-	-	62.04		
Other adjustments	1.63	(0.36)	3.34	138.61	17.42	-	-	412.80		
Balance as at 31 March, 2026	6,076.49	1,461.84	4,118.69	3,498.13	279.47	4,570.02	1,281.37	24,124.86		
Accumulated Depreciation										
Balance as at 31 March, 2024	4,182.84	602.11	2,057.15	705.96	75.69	170.20	123.86	8,387.75		
Depreciation for the year	264.41	47.26	838.54	86.85	24.88	22.25	17.67	1,361.74		
Deductions	-	-	-	-	(100.57)	-	-	(100.57)		
Balance as at 31 March, 2025	4,447.25	649.37	2,895.69	792.81	-	192.45	141.53	9,648.92		
Depreciation for the year	404.22	83.02	940.35	432.21	38.61	60.29	18.87	2,236.11		
Deductions on account of assets classified as Held for Sale (Refer Note 49)	(12.37)	(9.38)	(1,321.19)	-	-	-	-	(1,342.94)		
Balance as at 31 March, 2026	4,839.10	723.01	2,514.85	1,225.02	38.61	252.74	160.40	10,542.09		
Net Carrying Value										
As at 31 March, 2025	1,191.39	525.32	3,995.24	1,993.93	201.53	4,307.48	553.57	14,608.85		
As at 31 March, 2026	1,237.39	738.83	2,050.49	1,603.84	240.86	4,317.28	1,120.97	13,582.77		

Note 3(i)(a) The Company has leased out certain Plant and machinery for a period of 1-3 years. The lease rental income recognised in the Statement of Profit and Loss is ₹ 121.60 lakhs (31 March 2025: ₹ 129.83 lakhs).

Note 3(i)(b) During the year, the Group received an allotment of 11,342 square metres of land from the District Industries Promotion and Enterprise Development Centre, Aligarh, Uttar Pradesh, for enhancing the manufacturing capacity of Aurionpro Toshi Automatic Systems Private Limited in the Mobility and Transit segment. (Refer Note 19)

Note 3(i)(c) The title deeds of all the buildings are in the name of the Group.

Note 3(i)(d) Refer Note 18.1 and 22.1 for Security in favour of the Lenders.

Note 3(i)(e) The Group has not revalued its Property, Plant and Equipment during the current and previous year.

Note 3(i)(f) Additions mentioned in the above table for FY 2024-25 includes transfer from CWIP.

Note 3(i)(g) Other adjustments includes adjustment relating to foreign exchange gain/ (loss) on account of net translation of Gross Carrying Value and Accumulated Depreciation of foreign subsidiaries/ entities and reclassification.

Notes to the consolidated financial statements

(₹ in lakhs)

Note 3(ii). Capital Work in Progress

	As at 31 March, 2026	As at 31 March, 2025
Opening Balance	-	129.31
Additions	-	-
Transfer to Property, Plant and Equipment	-	(129.31)
Closing Balance	-	-

Note 3(iii). Right-of-use assets (Buildings)

	As at 31 March, 2026	As at 31 March, 2025
Opening Balance	1,238.23	1,150.02
Additions	252.24	858.31
Other adjustments	53.40	(47.33)
Depreciations	(713.56)	(722.77)
Closing Balance	830.31	1,238.23

Note: Other adjustments Includes adjustment relating to foreign exchange gain/ (loss) on account of net translation of Gross Carrying Value and Accumulated Depreciation of foreign subsidiaries/ entities and reclassification

Note 4. Goodwill, Other Intangible Assets and Intangible Assets under Development

(i) Goodwill on Consolidation

Goodwill is recognised on consolidation of financial statements of the subsidiaries as per details given herein:

	As at 31 March, 2026	As at 31 March, 2025
Balance at the beginning of the year	49,715.74	31,542.29
On account of purchase of equity investments		
(i) On account of acquisitions of equity stake in the companies [Refer Note a to c]	4,289.94	17,399.00
(ii) Deduction on account of change in purchase considerations [Refer Note d]	(647.82)	
(iii) Adjustment on account of change in net asset of Interact DX Business [Refer Note f]	-	100.00
(iv) Foreign currency exchange gain / (loss)	155.69	674.45
Balance at the end of the year	53,513.55	49,715.74

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the cash generating units (CGU) or group of CGU's, which benefit from the synergies of the acquisition. Management reviews the goodwill for any impairment at the individual subsidiary level.

The recoverable amount of a CGU is the higher of its fair value less cost to sell and its value-in-use. The fair value of a CGU is determined based on the discounted cash flow method. The value-in-use is determined based on specific calculations. These calculations use pre-tax cash flow projections for a CGU / group of CGU's over a period of five years.

As of 31 March, 2026 and 31 March, 2025 the estimated recoverable amount of the CGU exceeded its carrying amount. The recoverable amount is computed based on the fair value less cost to sell being higher than value-in-use. The carrying amount of the CGU was computed by allocating the net assets to operating segments for the purpose of impairment testing.

Notes to the consolidated financial statements

Note 4. Goodwill, Other Intangible Assets and Intangible Assets under Development (Contd.)

Note :

- 4(i)(a): Pursuant to the approval of the Board of Directors on 09/04/2025, and subsequent approval by the relevant committee on 11/04/2025, the Company acquired a 100% equity stake in Fintra Software Private Limited for a total consideration of ₹ 2,300 lakhs including a fixed consideration of ₹ 1,400 lakhs. As per the agreed terms, payable in one or more tranches and Goodwill of ₹ 1,905.29 lakhs has been recorded in pursuant to the acquisition of "Fintra". The transactions have been accounted in accordance with the requirements of Ind AS 103 "Business Combinations".
- 4(i)(b): The Board of Directors and its Committee, at their meeting held on 05/08/2025, approved the acquisition of 100% equity stake in InfrariskSG Pte. Ltd., a Singapore/Melbourne-based fintech company at a value was agreed at USD 2.2 million, structured as a combination of upfront cash consideration and equity share swap. Under the terms of the agreement, Aurionpro Solutions Limited, through its wholly owned subsidiary Aurionpro Solutions Pte. Ltd. (Singapore), acquired approximately 82.66% stake in InfrariskSG Pte. Ltd. for an upfront cash consideration of USD 1.2 million, which was paid on 14/10/2025 and consideration of USD 0.80 million is settled through share swap by issuance of 48,134 new equity shares of Aurionpro Solutions Limited on 19/12/2025 to the founders of InfrariskSG Pte. Ltd. and Goodwill of ₹ 2,234.26 lakhs has been recorded in pursuant to the acquisition of "Infrarisk". The transactions have been accounted in accordance with the requirements of Ind AS 103 "Business Combinations".
- 4(i)(c): Pursuant to the approval of the Board of Directors and subsequent approval by the relevant Committee, the Company, through its wholly owned subsidiary Aurionpro Solutions Pte. Ltd completed the acquisition of 100% stake in Aurionpro (UK) Limited (formally known as Clipston and Associates Limited) and completed the acquisition for GBP 120,000 purchase consideration. The Group has recorded net assets and Goodwill of ₹ 150.38 lakhs has been recorded in pursuant to this acquisition. The transactions have been accounted in accordance with the requirements of Ind AS 103 "Business Combinations".
- 4(i)(d): During the previous year, the Board of Directors at its meeting held on 23/12/2024 approved the acquisition of 100% stake in Fenixys SAS, a consulting company based in France and completed the acquisition for EUR 10 million purchase consideration. The Group has acquired net assets of ₹ 1,198.86 lakhs and Goodwill of ₹ 9,575.48 lakhs has been recorded in pursuant to the acquisition of "Fenixys". The transactions have been accounted in accordance with the requirements of Ind AS 103 "Business Combinations".
- During the year, i.e. the measurement period, the Group has identified and recognised reduction in purchase consideration amounting to EUR 600,000 based on new information pertaining to conditions that existed as on the acquisition date, hence the original purchase consideration has reduced to that extent and transactions have been accounted in accordance with the requirements of Ind AS 103, Business Combinations.
- 4(i)(e): During the previous year, pursuant to the approval of the Board of Directors dated 19/04/2024, the Group acquired majority stake (67.75%) in Arya.ai operated under legal entity Lithasa Technologies Private Ltd for an aggregate cash consideration of ₹ 12,509.03 Lakhs. The Group has acquired net assets of ₹ 4,686.51 lakhs and Goodwill of ₹ 7,822.52 lakhs has been recorded in pursuant to the acquisition of "Arya.ai". The transactions have been accounted in accordance with the requirements of Ind AS 103 "Business Combinations".
- 4(i)(f): During the previous year, i.e. the measurement period, the Group has identified and recognised change in net asset of Interact DX Business amounting to ₹ 100 lakhs, based on new information pertaining to conditions that existed as of the acquisition date. The transactions have been accounted in accordance with the requirements of Ind AS 103, Business Combinations.

Notes to the consolidated financial statements

(₹ in lakhs)

Note 4. Goodwill, Other Intangible Assets and Intangible Assets under Development (Contd.)

	As at March 31, 2026	As at March 31, 2025
(ii) Other Intangible Assets		
Gross Carrying value: (A)		
Balance at the beginning of the year	17,167.46	12,250.09
Additions	7,588.22	4,783.69
Addition on account of Acquisitions	-	103.19
Other adjustments	264.14	30.49
Deductions on account of assets classified as Held for Sale (Refer Note 49)	(806.63)	-
Balance at the end of the year	24,213.19	17,167.46
Accumulated Amortisation: (B)		
Balance at the beginning of the year	9,575.12	8,654.76
Amortisation for the Year	1,343.01	920.36
Deductions on account of assets classified as held for sale (Refer Note 49)	(396.68)	-
Balance at the end of the year	10,521.45	9,575.12
Net Carrying Value (A-B)	13,691.74	7,592.34
(iii) Intangible Assets under Development		
Balance at the beginning of the year	2,039.25	2,151.60
Additions	5,501.57	3,751.56
Deductions on account of Capitalisation	-	(3,816.69)
Other adjustments	30.67	(47.22)
Balance at the end of the year	7,571.49	2,039.25

Note:

- The Company has determined that carrying cost of PPE, Goodwill and Intangible assets are not less than its recoverable amount and hence there is no impairment loss as per Ind AS 36 on Impairment of Assets.
- Other adjustments Includes adjustment relating to foreign exchange gain/ (loss) on account of net translation of Gross Carrying Value and Accumulated Depreciation of foreign subsidiaries/ entities and reclassification

(iii)a. Intangible Assets Under Development as on 31 March, 2026

Particulars	Amount in Intangible Assets Under Development for a period of		Total
	< 1 Year	1-2 Years	
a) Projects in Progress	5,532.24	2,039.25	7,571.49
b) Projects temporary Suspended	-	-	-
Total	5,532.24	2,039.25	7,571.49

Intangible Assets Under Development as on 31 March, 2025

Particulars	Amount in Intangible Assets Under Development for a period of		Total
	< 1 Year	1-2 Years	
a) Projects in Progress	2,039.25	-	2,039.25
b) Projects temporary Suspended	-	-	-
Total	2,039.25	-	2,039.25

Project execution plans are modulated on the annual assessment basis and all the projects are executed as per the annual plan.

Notes to the consolidated financial statements

(₹ in lakhs)

Note 5. Other Financial Assets

	As at 31 March, 2026	As at 31 March, 2025
Bank Fixed Deposits with original Maturity of more than 12 months (including held as margin money deposits)	8,282.10	4,112.33
Security Deposits	80.32	76.36
	8,362.42	4,188.69

Note 6. Deferred Tax Assets/ (Liabilities)

	As at 31 March, 2026	As at 31 March, 2025
I) Deferred Tax reflected in the Balance Sheet as follows		
A) Deferred Tax Assets	1,913.92	1,100.89
B) Deferred Tax Liabilities	(238.08)	(161.88)
Deferred Tax Assets (net)	1,675.84	939.01
(II) Deferred Tax Assets		
Related to timing difference on PPE and Other Intangible Assets	(264.99)	(319.31)
Related to Employee Benefits Provisions	766.00	476.92
Related to Provision for Doubtful Debts	8.20	30.97
Related to MSME Payment Disallowance	44.29	124.04
Related to Issue Expense Disallowance	268.39	343.51
Related to Carry Forward Loss	842.60	272.77
Related to Lease Liabilities	11.35	10.11
Net Deferred Tax Assets	1,675.84	939.01

Deferred Tax Assets as on 31 March, 2026 includes foreign exchange gain/ (loss) of ₹ 324.85 lakhs (Previous year: ₹ (349.23) lakhs)

Notes to the consolidated financial statements

(₹ in lakhs)

Note 6. Deferred Tax Assets/ (Liabilities) (Contd.)

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
(III) Amounts recognised in Statement of Profit and Loss		
(i) Current Income Tax	5,130.60	3,726.58
(ii) Deferred Tax Credit	(1,061.68)	(48.45)
Tax expense for the year	4,068.92	3,678.13
(IV) Reconciliation of Tax Expenses		
Profit before Tax	25,247.42	22,520.93
Applicable Tax Rate	25.17%	25.17%
Computed Tax Expenses	6,354.28	5,668.07
Add/ (Less): Tax effect of :		
Effect of expenses disallowed for tax purpose	1,009.88	775.92
Effect of expenses allowed for tax purpose	(1,058.73)	(997.23)
Effect of tax impact in Foreign jurisdiction	(1,174.83)	(1,720.18)
Current Tax Provision (i)	5,130.60	3,726.58
Incremental Deferred Tax Charge/(Credit) on account of PPE and Other Intangible Assets	(54.32)	62.14
Incremental Deferred Tax Credit on account of Other Assets/ Liabilities	(437.50)	(80.23)
Incremental Deferred Tax Credit on account of Carried forward of Income Tax Loss	(569.86)	(30.36)
Deferred tax Charge/ (Credit) (ii)	(1,061.68)	(48.45)
Income Tax Expenses (i+ii)	4,068.92	3,678.13

The Company's weighted average tax rates for the years ended 31 March, 2026 and 2025 have been 16.12% and 16.33% respectively. The effective tax rate for the year ended 31 March, 2025 has been higher primarily as a result of the facts mentioned above.

The Movement of Deferred tax Assets and Liabilities has been charged to statement of profit and loss.

Note 7. Other Non-Current Assets

(Unsecured and Considered good)

	As at 31 March, 2026	As at 31 March, 2025
Prepaid Expenses	4,525.53	820.06
	4,525.53	820.06

Note 8. Inventories

(valued at lower of cost or net realisable value)

	As at 31 March, 2026	As at 31 March, 2025
Raw Material	733.81	604.05
Stock-in-Trade	2,530.67	2,678.15
	3,264.48	3,282.20

Notes to the consolidated financial statements

(₹ in lakhs)

Note 9. Trade Receivables

(Unsecured and Considered good unless otherwise mentioned)

	As at 31 March, 2026	As at 31 March, 2025
Trade Receivables – Considered Good	37,773.72	30,715.85
Trade Receivables – Considered Doubtful	104.42	52.92
Less : Allowance for Doubtful Receivables	(104.42)	(52.92)
Less : Allowance for Expected Credit Loss	(79.47)	(125.61)
	37,694.25	30,590.24

(Refer Note 44 for Related Party Balances)

Ageing of Trade Receivable as on 31 March, 2026

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	< 6 Months	6 Months to 1 Year	1 to 2 Years	2 to 3 Years	> 3 Years	
Undisputed Trade Receivables – Considered good	17,877.62	9,381.98	2,744.52	3,808.81	655.48	382.78	34,851.19
Undisputed Trade Receivables – Which have significant increase in credit risk	-	-	71.83	32.59	-	-	104.42
Disputed Trade Receivables – Considered good	-	-	-	2,334.23	-	588.30	2,922.53
Sub Total	17,877.62	9,381.98	2,816.35	6,175.63	655.48	971.08	37,878.14
Less : Allowance for doubtful trade receivables	-	-	(71.83)	(32.59)	-	-	(104.42)
Less : Allowance expected credit loss	(2.18)	(15.87)	(6.79)	(13.76)	(6.68)	(34.19)	(79.47)
Total Trade Receivables	17,877.62	9,381.98	2,816.35	6,175.63	655.48	971.08	37,694.25
Trade Receivables unbilled (refer note 13)	-	-	-	-	-	-	26,539.05

Ageing of Trade Receivable as on 31 March, 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	< 6 Months	6 Months to 1 Year	1 to 2 Years	2 to 3 Years	> 3 Years	
Undisputed Trade Receivables – Considered good	14,408.77	9,142.59	1,686.85	1,689.10	374.06	491.98	27,793.35
Undisputed Trade Receivables – Which have significant increase in credit risk	-	-	52.92	-	-	-	52.92
Disputed Trade Receivables – Considered good	-	-	2,334.20	-	-	588.30	2,922.50
Sub Total	14,408.77	9,142.59	4,073.97	1,689.10	374.06	1,080.28	30,768.77
Less : Allowance for doubtful trade receivables	(1.14)	(7.55)	(25.34)	(91.58)	-	-	(125.61)
Less : Allowance expected credit loss			(52.92)				(52.92)
Total Trade Receivables	14,407.63	9,135.04	3,995.71	1,597.52	374.06	1,080.28	30,590.24
Trade Receivables unbilled (Refer note 13)	-	-	-	-	-	-	20,103.31

(Refer Note 41 for movement of Expected Credit Loss (ECL))

Expected Credit Loss (ECL) on trade receivables is assessed using a provision matrix that reflects the ageing and credit risk of the customer portfolio. The matrix incorporates historical credit loss experience, customer-specific risk factors and other relevant information, with appropriate adjustments for reasonable and supportable forward-looking information, to determine the expected recoverability of outstanding balances.

Notes to the consolidated financial statements

(₹ in lakhs)

Note 10. Cash and Cash Equivalents

	As at 31 March, 2026	As at 31 March, 2025
Bank Balance in Current Accounts	8,197.36	13,284.97
Cheques, Drafts on Hand and acceptance of Pay order	4,216.66	100.00
Bank Deposits with original maturity of less than 3 months	681.44	13,425.47
Cash in Hand	91.63	54.44
	13,187.09	26,864.88

Note 11. Bank Balance other than Cash and Cash Equivalents

	As at 31 March, 2026	As at 31 March, 2025
Earmarked Balance- Unpaid Dividend	11.55	9.39
Earmarked Balance- Restricted Cash	3,450.15	-
Bank Deposits with original maturity of more than 3 months but less than 12 months (including held as margin money deposits)	3,850.63	9,296.31
	7,312.33	9,305.70

Note 12. Loans

(Unsecured and Considered good)

	As at 31 March, 2026	As at 31 March, 2025
Loans to Employees (Refer Note 44)	399.61	731.64
	399.61	731.64

Note 13. Other Financial Assets

(Unsecured and Considered good)

	As at 31 March, 2026	As at 31 March, 2025
Unbilled Revenue	26,539.05	20,103.31
Interest Accrued on Deposits	542.43	343.51
Security Deposits	1,461.18	900.92
Other Receivables	2,423.39	2,431.34
	30,966.05	23,779.08

Note 14. Other Current Assets

(Unsecured and Considered good unless otherwise mentioned)

	As at 31 March, 2026	As at 31 March, 2025
Prepaid Expenses	8,812.91	4,651.70
Retention Money	2,199.13	1,784.31
Advance to Supplier & Service Provider	17,258.78	8,632.86
Advances to Employees	163.75	136.85
Balance with Government Authorities	2,037.26	1,323.43
	30,471.83	16,529.15

Notes to the consolidated financial statements

(₹ in lakhs)

Note 15. Share capital

	As at 31 March, 2026	As at 31 March, 2025
Authorised Share Capital		
6,61,50,000 (31 March 2025 : 6,61,50,000) equity shares of ₹10 each	6,615.00	6,615.00
Issued, subscribed and paid-up Share Capital		
5,37,99,664 (31 March, 2025: 5,37,09,530) equity shares of ₹10 each, fully paid-up	5,379.97	5,370.95
	5,379.97	5,370.95

(1) Details of Shareholders holding more than 5% shares in the Company

	As at 31 March, 2026		As at 31 March, 2025	
	No. of Shares	%	No. of Shares	%
Mr. Paresh Zaveri	85,42,602	15.46	85,42,602	15.47
Mr. Ashish Rai	38,67,930	7.00	38,63,930	7.00
Mr. Amit Sheth	32,18,022	5.82	32,18,022	5.83
Kairoleaf Holdings Pte. Ltd	29,03,636	5.25	29,03,636	5.26

(2) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

(3) Details pertaining to aggregate number and class of shares allotted for consideration other than cash, bonus shares.

- Pursuant to a share swap arrangement for acquisition of 17.34% of the paid-up equity share capital of Infrarisk SG Pte. Ltd. ('Infrarisk'), the Company has allotted 48,134 equity shares of face value ₹10/- each to the founders of Infrarisk. The Company has received listing approval from the stock exchanges on March 19, 2026 and trading approval on April 09, 2026 in respect of the aforesaid shares.
- During the previous year, pursuant to the approval of the Board of Directors on 14/05/2024 and approval of the shareholders of the Company on 14/06/2024, the Fund Raising Committee of the Board has made allotment of 2,76,06,765 equity shares of ₹10 each as fully paid-up Bonus shares on 28/06/2024 in the ratio of 1:1 i.e. 1(One) new fully paid-up Equity Shares of ₹10/- (Rupees Ten only) each for every 1(One) existing fully paid-up Equity Share of ₹10/- (Rupees Ten only) each held by the eligible shareholders as on Record Date i.e. 27/06/2024 fixed for this purpose.

(4) Reconciliation of Equity Shares

	As at March 31, 2026		As at March 31, 2025	
	Number	₹ in lakhs	Number	₹ in lakhs
At the beginning of the year	5,37,09,530	5,370.95	2,47,18,100	2,471.81
Add : Addition of Shares	48,134	4.82	2,96,05,430	2,960.54
Add/(Less): ESPS Trust Shares (Refer Note 43)				
- Share Issued to ESPS Trust	-	-	(10,00,000)	(100.00)
- Share Issued as ESPS from Trust	42,000	4.20	3,86,000	38.60
At the end of the year	5,37,99,664	5,379.97	5,37,09,530	5,370.95

Notes to the consolidated financial statements

4.1 Shares issue under ESPS

Pursuant to the approval from the Board of Directors on 25/07/2022 and Shareholders on 26/09/2022, Aurionpro Solutions Limited – Employee Stock Purchase Scheme 2022 ('ASL ESPS 2022') was instituted and Aurionpro Solutions Ltd – Employee Benefit Trust ('ASL ESPS Trust') was formed to administer the ESPS plan. During the previous year, the Company has made allotment of 10,00,000 equity shares of ₹ 10 each to ASL ESPS Trust' on 15/05/2023 under ASL ESPS 2022. ASL ESPS Trust is consolidated in the standalone financial statements of the Company.

The Board of Directors of the Company, at its meeting held on October 21, 2024, approved the Aurionpro Solutions Limited – Employee Stock Option Scheme, 2024 ("ASL ESOP 2024"), comprising a total pool of 30,00,000 stock options. The Scheme was subsequently approved by the shareholders of the Company at the Extraordinary General Meeting held on January 22, 2025.

4.2 Qualified Institutional Placement ("QIP") :

During the previous year, Pursuant to the approval of the Board of Directors dated 10/01/2024 for the Qualified Institutional Placement ("QIP"), approval of the shareholders dated 07/02/2024 and post receipt of In-principle approval of the BSE and NSE on 13/03/2024 the Company made allotment of 18,88,665 Equity Shares to the eligible Qualified Institutional Buyers("QIB") on 08/04/2024 at an issue price of ₹ 2,000 each for an aggregate subscription amount of ₹ 37,773.30 lakhs.

(5) Disclosure of Shareholding of Promoters/ Promoter Group in Equity Shares

Name of Promoter/ Promoter Group	Equity Shares Held by Promoters		Equity Shares Held by Promoters		% Change during the year
	As At 31 March, 2026		As At 31 March, 2025		
	Number of Shares	% of Total Shares	Number of Shares	% of Total Shares	
Paresh Zaveri	85,42,602	15.46	85,42,602	15.47	(0.01%)
Amit Sheth	32,18,022	5.82	32,18,022	5.83	(0.01%)
Ashish Sheth	400	0.00	400	0.00	0.00%
Niharika Zaveri	1,78,676	0.32	1,78,676	0.32	0.00%
Kairoleaf Holdings Pte. Ltd	29,03,636	5.25	29,03,636	5.26	(0.01%)
Total	1,48,43,336	26.85	1,48,43,336	26.88	

Name of Promoter/ Promoter Group	Equity Shares Held by Promoters		Equity Shares Held by Promoters		% Change during the year
	As At 31 March, 2025		As At 31 March, 2024		
	Number of Shares	% of Total Shares	Number of Shares	% of Total Shares	
Paresh Zaveri	85,42,602	15.47	42,71,301	17.28	(1.81%)
Amit Sheth	32,18,022	5.83	16,09,011	6.51	(0.68%)
Ashish Sheth	400	0.00	200	0.00	0.00%
Ramesh Sheth	-	-	300	0.00	0.00%
Niharika Zaveri	1,78,676	0.32	89,338	0.36	(0.04%)
Nalini Sheth	-	-	1,400	0.01	(0.01%)
Kairoleaf Holdings Pte. Ltd	29,03,636	5.26	14,51,818	5.87	(0.61%)
Total	1,48,43,336	26.88	74,23,368	30.03	

Notes to the consolidated financial statements

(₹ in lakhs)

Note 16. Other Equity

	As at 31 March, 2026	As at 31 March, 2025
1. Reserve and Surplus		
Capital Reserves		
Opening Balance	1,546.75	188.82
Additions during the year	13.72	1,357.93
Closing Balance	1,560.47	1,546.75
Share Options Outstanding Account (Refer Note 43)		
Opening Balance	1,116.31	1,076.64
Compensation cost related to employee Share-Based Payments	71.52	39.67
Transfer to Security Premium	(525.55)	-
Closing Balance	662.28	1,116.31
Securities Premium		
Opening Balance	90,068.00	56,208.96
Additions due to fresh Issue of Shares	768.29	37,584.44
Transfer from Share Options Outstanding account	525.55	-
Reduction due to Issue Expenses	-	(1,048.34)
Reduction due to Bonus Issue	-	(2,677.06)
Closing Balance	91,361.84	90,068.00
Capital Redemption Reserve		
Opening Balance	-	83.61
Utilised during the year on account of Bonus Issue	-	(83.61)
Closing Balance	-	-
Statutory Reserve		
Opening Balance	34.89	34.03
Add: Foreign Currency Exchange Fluctuations	-	0.86
Closing Balance	34.89	34.89
Surplus in Retained Earnings		
Opening Balance	71,359.70	54,342.77
Add: Profit for the year	20,930.86	18,617.43
Less: Deferred Tax on Issue Expense	(75.14)	277.84
Less: Dividend paid	(2,723.29)	(1,878.34)
Closing Balance	89,492.13	71,359.70
2. Other Comprehensive Income		
Remeasurements of the Defined Benefit Plans		
Opening Balance	(321.55)	(204.77)
Additions/ (Deductions) during the year	(123.03)	(116.78)
Closing Balance	(444.58)	(321.55)
Foreign Currency Translation Reserve		
Opening Balance	3,342.71	979.26
Additions/ (Deductions) during the year	4,556.65	2,363.45
Closing Balance	7,899.36	3,342.71
3. Other Components of Equity		
Restructuring Reserve		
Opening and closing Balance	(22,192.00)	(22,192.00)
	1,68,374.39	1,44,954.81

Notes to the consolidated financial statements

Note 16.1

(1) Reserve and Surplus

(i) Capital Reserve

Capital Reserve is created out of specific transactions and is not available for distribution as dividend. It includes profit and loss arising on sale, purchase and cancellation of the Company's own equity instruments. In addition, any gain on bargain purchase arising from business combinations is also credited to Capital Reserve.

(ii) Share Options Outstanding Account

Employee Share options reserve represents the cumulative expense recognized for equity-settled transactions at each reporting date until the employee share options are exercised/expired upon which such amount is transferred to Profit and Loss.

(iii) Securities Premium

Securities Premium Reserve is used to record premium on issuance of shares. The reserve is utilised in accordance with provisions of the Companies Act, 2013.

(iv) Capital Redemption Reserve

As per Companies Act 2013, capital redemption reserve is created when company purchases its own shares out of profits. A sum equal to nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilized in accordance with the provisions of section 69 of Companies Act, 2013.

(v) Statutory Reserves

Statutory Reserve is created in compliance for statutory requirement.

(vi) Retained Earnings

Retained earnings are the profits that the Group has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

(2) Other Comprehensive Income

(i) Remeasurement of Defined Benefit Plans

Other Comprehensive Income refers to items of income and expenses that will not be reclassified to statement of profit or loss.

(ii) Foreign Currency Translation Reserve

Exchange differences arising on translation of the foreign operations are recognised in other comprehensive income as described in accounting policy and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment is disposed-off.

(3) Restructuring Reserve

Pursuant to the Demerger, the difference between the net assets & liabilities transferred is included in Restructuring Reserve (after adjusting Capital Reserve & General Reserve).

Note 16.2

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Dividends on equity shares declared and paid :		
Final dividend for the year ended on 31 March 2025: ₹ 3/- per share (31 March 2024 : ₹ 2.5/- per share)	1,633.97	1,326.21
Interim dividend for the year ended on 31 March 2026: ₹ 2/- per share (31 March 2025 : ₹ 1/- per share)	1,089.32	552.13
Proposed Dividend on Equity Shares :		
Proposed dividend for the year ended on 31 March 2026: ₹ 2/- per Share (31 March 2025 : ₹ 3/- per share)	1,105.23	1,611.29

Proposed dividends on equity shares are subject to approval at the annual general meeting and are not recognised as a liability as at 31 March 2026.

Notes to the consolidated financial statements

(₹ in lakhs)

Note 17. Non-Controlling Interest

	As at 31 March, 2026	As at 31 March, 2025
Opening Balance	512.20	1,596.28
Add: Share in Total Comprehensive Income for the year	273.77	225.56
Add: On account of Change in control in subsidiary (Refer Note below)	-	(1,282.49)
Add: Foreign Currency Exchange Gain	(73.62)	(27.15)
Closing Balance	712.35	512.20

During the previous year, the Company has acquired the balance 51% stake in Intellvisions Software LLC, UAE through its Singapore based wholly owned subsidiary i.e. Aurionpro Solutions Pte Ltd at mutually agreed considerations thereby making it wholly owned subsidiary of the Company. The transaction was completed in accordance with applicable local regulatory requirements

Note 18. Borrowings-Non Current

	As at 31 March, 2026	As at 31 March, 2025
Loans from :-		
a) Foreign Currency Loans from Bank (secured)	82.00	109.02
b) Bank (Secured)	39.24	-
c) Foreign Currency Loans from Financial Institutions (Unsecured)	26.74	334.65
	147.98	443.67

Note 18.1

Terms of repayment

- Foreign Currency Loans from Banks of ₹107.59 lakhs secured equitable mortgage on the underlying vehicles. The loans are repayable till January 2031 on monthly basis.
- Secured loan from bank is secured against book debts, movable properties of Aurionpro Toshi Automatic Systems Private Limited.
- Repayment schedule of Long term Borrowings

Rate of Interest	Rate of Interest	Within 1 year	1-2 Years	3-5 Years
Foreign Currency Vehicles Loans from Bank	4% to 5%	25.59	51.18	30.82
Secured loan from Banks	8% to 9%	20.96	39.24	-

- Refer Note 22 for Current Maturity.

Note 19. Other Non-Current Financial Liabilities

	As at 31 March, 2026	As at 31 March, 2025
Business Purchase Consideration Payable (Refer note 24 & 4(i)(a), (b))	3,035.91	3,851.98
Deferred Payment - Liabilities	426.68	-
	3,462.59	3,851.98

Note 20. Other Non-Current Liabilities

	As at 31 March, 2026	As at 31 March, 2025
Unearned and Deferred Revenue	411.78	653.36
	411.78	653.36

Notes to the consolidated financial statements

(₹ in lakhs)

Note 21. Provisions –Non Current

	As at 31 March, 2026	As at 31 March, 2025
Provision for Gratuity	2,054.77	782.22
	2,054.77	782.22

Note 22. Borrowings–Current

	As at 31 March, 2026	As at 31 March, 2025
Foreign Currency Loans from Banks (Secured)	506.27	247.49
Rupee Loans from Banks (Secured)	4,236.28	607.23
Rupee Loans from Financial Institutions (Unsecured)	69.96	-
Rupee Loans from Others (Unsecured)	128.91	-
	4,941.42	854.72
Current Maturities of Long–Term Borrowings		
Foreign Currency Loans from Bank (Secured)	25.59	30.51
From Bank (Secured)	20.96	6.70
From Financial Institutions (Unsecured)	-	408.63
	46.55	445.84
	4,987.97	1,300.56

Note 22.1

Terms of Repayment

- 1) Foreign Currency Loans from bank of ₹ 506.27 lakhs secured by security deposit, personal guarantee of two of the Company's directors of Integro Technologies Pte. Ltd and corporate guarantee of its immediate holding company.
- 2) Foreign Currency Loans from bank of ₹ Nil secured by personal guarantee of one of the Company's director of Aurionpro Transit Pte. Ltd and corporate guarantee of its Immediate holding company.
- 3) Rupee Loans from Bank of ₹ 4,022.87 Lakhs is secured by exclusive charge on current assets, personal guarantee of director of Aurionpro Payment Solutions Private Limited and corporate guarantee of the holding company.
- 4) Rupee Loans from Bank of ₹ 213.41 Lakhs is secured by exclusive charge on current assets and collateral charge on immovable properties of Director of Aurionpro Toshi Automatic Systems Private Limited.
- 5) Rupee Loans from Bank of ₹ Nil secured by first pari passu charge on current assets and exclusive collateral charge on immovable properties outstanding ₹ Nil (previous year ₹ Nil) (Sanctioned Amount ₹ 2,500 Lakhs).
- 6) Rupee Loans from Bank of ₹ Nil secured by first pari passu charge on current assets outstanding ₹ Nil (previous year ₹ Nil) (Sanctioned Amount ₹ 3,000 Lakhs)
- 7) Rupee Loans from Bank of ₹ Nil secured by bank deposit (Sanctioned Amount ₹ 50 Lakhs)

Notes to the consolidated financial statements

(₹ in lakhs)

Note 23. Trade Payables

	As at 31 March, 2026	As at 31 March, 2025
Total outstanding due to Micro and Small Enterprises		3,845.84
Total outstanding due to other than Micro and Small Enterprises		12,818.70
	12,276.25	16,664.54

The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, pertains to the Parent and Indian subsidiaries. The said Act is not applicable to overseas subsidiaries of the Group.

Ageing of Trade Payables as on 31 March, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	< 1 Year	1-2 Years	2-3 Years	> 3 Years	
(i) MSME	1,478.88	456.00	1.40	0.24	3.03	1,939.55
(ii) Others	5,954.65	4,315.53	31.37	5.07	25.13	10,331.75
(iii) Disputed Dues - MSME	-	-	-	-	4.95	4.95
(iv) Disputed Dues - Others	-	-	-	-	-	-
	7,433.53	4,771.53	32.77	5.31	33.11	12,276.25

(Refer Note 24 for Provision for Expenses)

Ageing of Trade Payables as on 31 March, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	< 1 Year	1-2 Years	2-3 Years	> 3 Years	
(i) MSME	1,860.04	1,640.34	62.32	-	2.01	3,564.71
(ii) Others	4,520.30	7,032.09	356.54	290.74	619.05	12,818.72
(iii) Disputed Dues - MSME	-	-	-	281.11	-	281.11
(iv) Disputed Dues - Others	-	-	-	-	-	-
	6,380.34	8,672.43	418.86	571.85	621.06	16,664.54

(Refer Note 24 for Provision for Expenses)

Note 23.1 Trade payables are non interest bearing and are normally settled on 30 days to 120 days credit term.

Note 24. Other Financial Liabilities

	As at 31 March, 2026	As at 31 March, 2025
Unclaimed Dividend	11.55	9.39
Employee Payables	5,618.95	4,571.65
Provision for Expenses	10,527.66	2,478.63
Security Deposits	90.48	376.25
Business Purchase consideration Payables (Refer Note 19 & 4(i)(a),(b))	3,526.31	925.99
	19,774.95	8,361.91

Notes to the consolidated financial statements

(₹ in lakhs)

Note 25. Other Current Liabilities

	As at 31 March, 2026	As at 31 March, 2025
Unearned and Deferred Revenue	4,044.47	5,295.40
Advance Received from Customers	3,546.96	599.09
Statutory Dues Payable	3,528.20	1,496.76
Other Liabilities	-	242.52
	11,119.63	7,633.77

Note 26. Provisions

	As at 31 March, 2026	As at 31 March, 2025
Provision for Gratuity	757.77	1,164.99
Provision for Compensated absences	511.60	314.15
	1,269.37	1,479.14

Note 27. Current Tax Liabilities (net)

	As at 31 March, 2026	As at 31 March, 2025
Current Tax Liabilities (net)	2,183.53	1,509.31
	2,183.53	1,509.31

Notes to the consolidated financial statements

Note 28. Revenue from operations

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Sale of Software Services	93,267.41	76,695.68
Sale of Equipment and Product License	47,841.10	40,601.03
	1,41,108.51	1,17,296.71

Note 28.1 Disaggregate Revenue Information

The disaggregated revenue from contracts with the customers

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
(i) Product and Services wise		
Sale of Software Services	93,267.41	76,695.68
Sale of Equipment and Product License	47,841.10	40,601.03
Total	1,41,108.51	1,17,296.71
(ii) Geography wise		
Asia-Pacific	1,19,808.59	1,05,646.34
Rest of world	21,299.92	11,650.37
Total	1,41,108.51	1,17,296.71

Revenues in excess of invoicing are classified as contract assets (which is referred as unbilled revenues). Changes in contract assets are directly attributable to revenue recognised based on the accounting policy defined and the invoicing done during the year. Applying the practical expedient as given in Ind AS 115, the Group has not disclosed the remaining performance obligation related disclosures as the revenue recognised corresponds directly with the value to the customer of the Group's performance completed to date.

Note 29. Other Income

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Interest Income on		
- Fixed deposits with Banks	973.90	1,663.97
- Others	164.00	146.52
Foreign Exchange Fluctuation Gain	1,614.14	-
Sundry Balances Written back	0.12	33.68
Miscellaneous Income	180.78	172.48
	2,932.94	2,016.65

Note 30. Operating Expenses

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Cost of Material, Software and Services	43,103.72	40,371.88
	43,103.72	40,371.88

Notes to the consolidated financial statements

(₹ in lakhs)

Note 31. Changes in Inventories of Raw Material and Stock-in-trade

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Stock at the beginning of the year		
Raw Material	604.05	428.81
Stock-in-Trade	2,678.15	2,865.84
Total (A)	3,282.20	3,294.65
Stock at the end of the year		
Raw Material	733.80	604.05
Stock-in-Trade	2,530.67	2,678.15
Total (B)	3,264.47	3,282.20
Changes in Inventories (A-B)	17.73	12.45

Note 32. Employee Benefits Expense

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Salaries and Incentives	54,048.40	40,936.62
Contributions to Provident and Other Funds	3,052.31	1,936.51
Employee Stock Purchase Scheme Expense (Refer Note 43)	71.52	39.67
Staff Welfare Expenses	1,720.73	1,291.54
	58,892.96	44,204.34

Note 33. Finance Costs

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Interest Expense on		
- Borrowings	291.88	253.18
- Lease	60.77	76.70
- Deferred consideration	109.33	-
Other Borrowing charges	554.71	334.45
	1,016.69	664.33

Note 34. Depreciation and Amortisation Expenses

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Depreciation on Property, Plant and Equipment	1,928.85	1,054.46
Amortisation on Other Intangible Assets	1,285.27	865.60
Depreciation on Right-of-Use Asset	713.56	722.77
	3,927.68	2,642.83

Notes to the consolidated financial statements

(₹ in lakhs)

Note 35. Other Expenses

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Travelling and Conveyance Expenses	3,606.75	1,857.59
Legal and Professional Charges	2,448.91	1,803.95
Short Term Lease (Refer Note 39)	1,254.96	690.86
Rates and Taxes	482.10	514.28
Electricity Expenses	195.93	173.71
Communication Expenses	253.59	212.27
Repairs and Maintenance Expenses	342.41	235.80
Subscription and Membership	269.86	263.11
Commission and Business Promotions	836.29	662.90
Recruitment Expenses	102.33	308.47
Insurance Charges	544.59	256.55
Housekeeping and Security Charges	205.29	186.63
Allowances for Doubtful Receivables (net of reversal)	52.08	111.71
Bad Debts	18.29	380.61
Foreign Exchange Fluctuation Loss	-	411.98
Allowance for Expected Credit Loss	(47.77)	-
Expenditure on Corporate Social Responsibility	147.00	100.27
Directors Sitting Fees	23.93	25.67
Others Miscellaneous Expenses	122.98	338.24
	10,859.52	8,534.60

Note 36. Contingent Liabilities and Commitment

	As at 31 March, 2026	As at 31 March, 2025
(i) Disputed Liabilities not provided for Taxation matters and legal cases	1,503.10	1,079.73
(ii) Commitments:		
Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for	397.41	552.73

Notes to the consolidated financial statements

Note 37. Segment information

The Group has identified and disclosed segment information, as "Sale of Software Services" and "Sale of Equipment and Product License". The operating segment has been identified and reported taking into account its internal financial reporting, performance evaluation and organisational structure by geographical locations of its operations, where its service rendering activities are based. Operating Segment is reported in the manner evaluated by Board, considered as Chief Operating Decision Maker under Ind AS 108 "Operating Segment". The accounting policies adopted for segment reporting are in line with the accounting policy of the Group.

Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses, which relate to the enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".

(₹ in lakhs)

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Segment Revenue		
(a) Sale of Software Services	93,267.41	76,695.68
(b) Sale of Equipment and Product License	47,841.10	40,601.03
Total Income from Operations (a+b)	1,41,108.51	1,17,296.71
Segment Results		
(a) Sale of Software Services	76,957.23	65,337.61
(b) Sale of Equipment and Product License	21,029.84	11,574.77
Total (a+b)	97,987.07	76,912.38
Less: Unallocable Expenses		
Employee Benefits Expense	58,892.96	44,204.34
Finance Costs	1,016.69	664.33
Depreciation and Amortisation Expenses	3,927.68	2,642.83
Other Expenses	10,859.52	8,534.60
Add: Unallocable Other Income	2,932.94	2,016.65
Profit Before Tax and Exceptional Items	26,223.15	22,882.93

Assets & liabilities used in the Company's business are not identified to any of the reportable segment, as these are used interchangeably between segments. The Management believes that it is not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

Note 38. Earnings Per Share (EPS)

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Basic and Diluted EPS		
(a) Profit after Tax from Continuing Operations (₹ in lakhs)	21,251.26	18,935.20
(b) Profit/(Loss) after Tax from Discontinued Operations (₹ in lakhs)	(320.40)	(317.77)
(c) Profit/(Loss) after Tax from Continuing Operations and Discontinued Operations (₹ in lakhs)	20,930.86	18,617.43
(d) Weighted average number of Equity Shares (Basic)	5,37,99,664	5,36,17,594
(e) Weighted average number of Equity Shares (Diluted)	5,52,39,752	5,44,19,624
(f) Earnings Per Share		
Earnings Per Equity Share (for Continuing Operations)		
- Basic (₹)	39.50	35.32
- Diluted (₹)	38.47	34.80
Earnings Per Equity Share (for Discontinued Operations)		
- Basic (₹)	(0.60)	(0.59)
- Diluted (₹)	(0.58)	(0.59)
Earnings Per Equity Share (for Continuing and Discontinued Operations)		
- Basic (₹)	38.90	34.72
- Diluted (₹)	37.89	34.21

Notes to the consolidated financial statements

(₹ in lakhs)

Note 39 Lease

Details regarding the contractual maturities of lease liabilities as at 31 March 2026 on an discounted basis:

Particulars	As at 31 March, 2026	As at 31 March, 2025
Less than one year	497.87	651.86
One to five years	433.53	654.24
More than five years	-	-
Total	931.40	1,306.10

Details regarding the contractual maturities of lease liabilities as at 31 March 2025 on an undiscounted basis:

Particulars	As at 31 March, 2026	As at 31 March, 2025
Less than one year	503.52	858.68
One to five years	441.95	780.53
More than five years	-	-
Total	945.47	1,639.21

- (i) The Group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.
- (ii) Rental expense recorded for short-term leases was ₹ 1,254.96 lakhs (Previous year ₹ 690.86 lakhs) for the year ended 31 March 2026.
- (iii) Effective interest rate in the range of 5% to 11% has been applied to lease liabilities recognised in the balance sheet.
- (iv) Applied the exemption not to recognize right to use assets and liabilities for leases with less than 12 months of lease term on the date of initial application and Leases for which the underlying asset is of low value.

Note 40 Capital Management

Equity share capital and other equity are considered for the purpose of Company's capital management.

The Group manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Group is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence.

The Group monitors capital using gearing ratio, which is net debt divided by total capital.

	As at 31 March, 2026	As at 31 March, 2025
(i) Debt	5,135.95	1,744.21
Less : Cash and Marketable Securities	(17,037.72)	(36,161.19)
Net Debt (A)	(11,901.77)	(34,416.97)
(ii) Equity (B)	1,73,754.36	1,50,325.76
Capital Gearing Ratio (A/B)	-	-

Notes to the consolidated financial statements

Note 41. Financial Instruments

(i) Valuation

All financial instruments are initially recognized and subsequently re-measured at fair value as described below:

The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between the willing parties, other than in a forced or liquidation sale.

The fair value of investment in quoted Equity Shares, Bonds, Government Securities, Treasury Bills and Mutual Funds is measured at quoted price or NAV.

The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

The financial instruments are categorized into two levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities; and

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The carrying values of the financial instruments by categories were as follows:

(₹ in lakhs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Carrying Amount	Level of input used in Level 1,2,3	Carrying Amount	Level of input used in Level 1,2,3
Financial Assets				
At Amortised Cost				
(i) Trade Receivables	37,694.25	-	30,590.24	-
(ii) Cash and Cash Equivalents	13,187.09	-	26,864.88	-
(iii) Other Bank Balance and Bank Fixed Deposits	15,594.43	-	13,418.04	-
(iv) Loan	399.61	-	731.64	-
(iv) Other Financial Assets	31,046.37	-	23,855.44	-
At FVTPL	Nil	-	Nil	-
At FVOCI	Nil	-	Nil	-
Financial Liabilities				
At Amortised Cost				
(i) Borrowings	5,135.95	-	1,744.22	-
(ii) Lease Liability	931.40	-	1,306.10	-
(iii) Trade Payables	12,276.25	-	16,664.54	-
(iv) Other Financial Liabilities	23,237.54	-	12,213.89	-
At FVTPL	Nil	-	Nil	-

Notes to the consolidated financial statements

Note 41. Financial Instruments (Contd.)

(ii) Financial risk management

The Group's business activities expose it to a variety of financial risks, namely market risks, credit risk and liquidity risk.

The Group's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

The Group's financial liabilities comprise of borrowings, trade payable and other liabilities to manage its operation and the financial assets include trade receivables, deposits, cash and bank balances, other receivables etc. arising from its operation.

(A) Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: Foreign currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk.

(a) **Foreign currency risk** : Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The carrying amounts of the Company's net foreign currency exposure denominated monetary assets and monetary liabilities at the end of the reporting period as follows:

Foreign Currency Risk from financial instruments as of:

(₹ in lakhs)

	As at 31 March, 2026		As at 31 March, 2025	
	USD	Other Currency	USD	Other Currency
(i) Trade Receivables	9,069.20	284.80	3,623.72	489.10
(ii) Cash & Cash Equivalents	86.77	143.94	350.82	600.08
(iii) Loans Receivable	-	-	-	-
(iv) Advance to Vendors	4,563.06	0.41	34.88	-
(v) Trade Payables	(430.69)	(557.04)	(6.39)	(331.67)
(vi) Advance Received from Customers	(11.33)	-	(10.78)	0.00
(vii) Borrowings	-	-	(137.55)	0.00
(viii) Lease Liability	-	(484.79)	0.00	(803.07)
Total	13,277.02	(612.68)	3,854.70	(45.55)

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments as mentioned below.

Impact of 2% increase in exchange rate - gain/ (loss)	265.54	(12.25)	77.09	(0.91)
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If exchange rate is unfavourably affected with decrease by 2%, gain/ (loss) shall also accordingly be affected.

(b) Interest Rate Risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates, in cases where the borrowings are measured at fair value through profit or loss. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Notes to the consolidated financial statements

Note 41. Financial Instruments (Contd.)

Exposure to Interest Rate Risk

Interest rate risk of the Group arises from borrowings. The Group endeavor to adopt a policy of ensuring that maximum of its interest rate risk exposure is at fixed rate. The Group's interest-bearing financial instruments are reported as below:

(₹ in lakhs)

	As at 31 March, 2026	As at 31 March, 2025
Fixed Rate Instruments		
Financial Assets	21,953.56	41,194.22
Financial Liabilities	13,056.25	7,967.06
Floating Rate Instruments		
Financial Assets	-	-
Financial Liabilities	-	-

Fair value sensitivity analysis for fixed-rate instruments

The Group does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

Cash flow sensitivity analysis for floating-rate instruments: Since floating-rate instruments is Nil. Hence, impact for the reporting period is Nil.

(c) Other Price Risks

(i) Equity Price Risk

The Group is exposed to equity price risks arising from equity investments which is not material.

(ii) Derivative financial instruments

The Group does not hold derivative financial instruments.

(B) Credit Risk

Credit risk arises from the possibility that the counterparty will default on its contractual obligations resulting in financial loss to the Group. To manage this, the Group periodically assesses the financial reliability of customers, taking into account the financial conditions, current economic trends, and analysis of historical bad debts and ageing of accounts receivable.

Trade Receivables

Our historical experience of collecting receivables is that credit risk is low. Hence, trade receivables are considered to be a single class of financial assets. Credit risk has always been managed by each business segment through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business.

Movement in the Expected Credit Loss allowance of Trade Receivables

Particulars	As at 31 March, 2026	As at 31 March, 2025
Opening Balance	125.61	15.08
Add: Credit during the Year	-	109.06
Less: Released during the Year	(47.77)	-
Add: Foreign Exchange Variance	1.63	1.47
Closing Balance	79.47	125.61

Notes to the consolidated financial statements

Note 41. Financial Instruments (Contd.)

Other Financial Assets

Credit risk on cash and cash equivalents is limited as the Group generally invests in deposits with banks and financial institutions with high credit ratings assigned by international and/or domestic credit rating agencies. Investments primarily include investment in liquid mutual fund units, quoted bonds issued by Government and Quasi Government organizations and certificates of deposit which are funds deposited at a bank for a specified time period.

(C) Liquidity Risk

Liquidity risk refers to risk of financial distress or extra ordinary high financing cost arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and require financing. The Group's objective is to maintain at all times optimum levels of liquidity to meet its cash and collateral requirements. Processes and policies related to such risk are overseen by senior management and management monitors the Group's net liquidity position through rolling forecast on the basis of expected cash flows.

The tables below analyse the Company's financial liabilities into relevant maturities based on their contractual maturities for:

(₹ in lakhs)

Particulars	As at 31 March, 2026	Less than 1 year	1-2 years	3-5 years
(i) Borrowings	5,135.95	4,987.97	117.16	30.82
(ii) Lease Liabilities (Undiscounted)	1,251.54	770.53	404.90	76.11
(iii) Trade Payables	12,276.25	12,276.25	-	-
(iv) Other Financial Liabilities	23,237.54	19,774.95	3,462.59	-

Particulars	As at 31 March, 2025	Less than 1 year	1-2 years	3-5 years
(i) Borrowings	1,744.22	1,300.56	443.66	-
(ii) Lease Liabilities (Undiscounted)	1,639.21	858.68	704.95	75.58
(iii) Trade Payables	16,664.54	16,664.54	-	-
(iv) Other Financial Liabilities	12,213.89	8,361.91	3,851.98	-

Notes to the consolidated financial statements

Note 42. Employee Benefits

Defined contribution plans

The Group makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund, ESIC and other funds which is a defined contribution plan. The Group has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue.

The Group has recognised charges of ₹3,052.31 Lakhs (previous year: ₹1,936.51 Lakhs) for provident fund, ESIC and other funds is included in "Note 31 Employee Benefits Expenses" in the Statement of Profit and Loss.

Defined benefit plans

The Group has a scheme for payment of gratuity to all its employees in accordance with the provisions under the Code on Social Security, 2020 or as per the Company Scheme, as applicable. Vesting occurs upon completion of contractual period of continuous years of service as defined in the Code on Social Security, 2020. The Group provides for period end liability using the projected unit credit method as per the actuarial valuation carried out by independent actuary. The gratuity plan is a funded plan.

The following table sets out the status of the Gratuity Plan as required under Indian Accounting Standard ("Ind AS") 19 "Employee Benefits".

(₹ in lakhs)

Particulars	Gratuity	
	As at 31 March, 2026	As at 31 March, 2025
(i) Reconciliation of opening and closing balances of the present value of the defined benefit obligation		
Obligation at the beginning of the year	1,746.39	1,397.05
Interest Cost	124.99	100.34
Current Service Cost	296.57	212.99
Past Service Cost	489.58	-
Liability Transferred In/ Acquisitions	12.61	12.59
Actuarial gain / (loss) recognised in other comprehensive income		
- Change in financial assumptions	(40.45)	45.32
- Demographic	(1.66)	
- Experience adjustments	167.09	91.14
Benefits Paid	(124.36)	(113.04)
Obligation at the end of the year	2,670.76	1,746.39
(ii) Change in plan assets		
Plan assets at the beginning of the year, at fair value	128.44	62.77
Interest income	8.40	3.97
Expected return on plan assets	1.95	1.70
Contributions	10.01	60.00
Benefits paid from the fund	(0.09)	-
Plan assets at the end of the year, at fair value	148.71	128.44
(iii) Reconciliation of present value of the obligation and the fair value of the plan assets		
Fair value of plan assets at the end of the year	148.71	128.44
Present value of the defined benefit obligation at the end of the year	2,670.72	1,746.39
Net Liability recognized in the Balance Sheet	2,522.01	1,617.95

Notes to the consolidated financial statements

Note 42. Employee Benefits (Contd.)

(₹ in lakhs)

Particulars	Gratuity	
	As at 31 March, 2026	As at 31 March, 2025
(iv) Expense Recognised in Profit or Loss		
Current Service Cost	296.57	212.99
Past Service Cost	489.58	-
Net Interest Cost	116.59	93.32
Total	902.74	306.31
(v) Amount Recognised in Other Comprehensive Income		
Actuarial (gain) / loss recognised in other comprehensive income	124.98	118.48
Expected return on plan assets	(1.95)	(1.71)
Total	123.03	116.77
(vi) Assumptions		
Interest rate	6.90%	6.54%
Estimated return on plan assets	6.90%	6.54%
Salary growth rate	10.15%	10.15%
Employee turnover rate	For service 4 years and below: 30.48% p.a.; For service above 4 years: 19.60% p.a.	For service 4 years and below: 30.48% p.a.; For service above 4 years: 19.60% p.a.
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14) Table	Indian Assured Lives Mortality 2012-14 (Urban)

The estimates, of future salary increases, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

(vii) Particulars of the amounts for the year and Previous years

	Gratuity				
	As at 31 March				
	2026	2025	2024	2023	2022
Present Value of benefit obligation	2,670.72	1,746.39	1,353.49	1,024.77	897.18
Fair value of plan assets	148.71	128.44	62.77	63.92	80.10
Excess of obligation over plan assets (plan assets over obligation)	2,522.01	1,617.95	1,290.72	960.85	817.08

(viii) Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

	As at 31 March, 2026	As at 31 March, 2025
Discount rate (+ 1% movement)	(106.33)	(67.41)
Discount rate (- 1% movement)	115.74	73.99
Future salary growth (+ 1% movement)	75.49	59.45
Future salary growth (- 1% movement)	(74.85)	(56.99)
Employee turnover (+ 1% movement)	(4.26)	(17.71)
Employee turnover (- 1% movement)	4.26	18.78

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

Notes to the consolidated financial statements

Note 42. Employee Benefits (Contd.)

	As at 31 March, 2026	As at 31 March, 2025
(ix) Maturity analysis of defined benefit plan (fund)		
Project benefit payable in future from the date of reporting (Undiscounted)		
1 st following year	424.70	286.20
2 nd following year	408.88	226.73
3 rd following year	410.16	239.01
4 th following year	355.91	211.41
5 th following year	350.87	202.11
Sum of 6 to 10 years	1,072.21	656.29
Sum of years 11 and above	N.A.	518.75
(x) Expenses to be recognised in the Statement of Profit or Loss for Next Year		
Current Service Cost		
Net Interest Cost	472.78	
(Expected Contributions by the Employees)	150.94	
Expenses to be Recognized	623.72	

The Provisions for the Gratuity has been measured and created based on actuarial valuation reports for the Holding and one of the subsidiary. Gratuity provisions for the other subsidiaries have been created based company's internal policy and best estimated and as per the applicable local country laws and regulation.

Note 43. Share based payments

a) Employee Option Plan

During the previous year, the Company had launched the Employee Stock Purchase Scheme 2022 (Scheme). The scheme was approved by the Board on July 25, 2022, and which was subsequently approved by the shareholders on September 26, 2022. The Company had established Aurionpro Solutions Ltd - Employee Benefit Trust (ASL ESPS Trust) to administer the Scheme. On May 15, 2023, the company allotted 10,00,000 equity shares at ₹ 10 each to ASL ESPS trust to eligible employees, for promoting employee participation in the company's growth.

The Board of Directors of the Company, at its meeting held on October 21, 2024, approved the Aurionpro Solutions Limited - Employee Stock Option Scheme, 2024 ("ASL ESOP 2024"), comprising a total pool of 30,00,000 stock options. The Scheme was subsequently approved by the shareholders of the Company at the Extraordinary General Meeting held on January 22, 2025.

The core objective of the Scheme is to incentivize the employees to perform their best and enable them to enjoy the benefits of the value created over a long run.

The share-based payments (options) to employees being equity-settled instruments were measured at the fair value of the equity instruments of the Company at the grant date. The fair value determined at the grant date of the equity-settled share-based payments was expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in Total Equity.

Notes to the consolidated financial statements

Note 43. Share based payments (Contd.)

b) Movement during the period

The number and Weighted Average Exercise Prices (WAEP) of the options and movement during the period is as follows:

Particulars	FY 2025-26		FY 2024-25	
	Number of Options	Share Price (₹)	Number of Options	Share Price (in ₹)
Opening balance	15,04,000	10.00	10,00,000.00	10.00
Allotted during the period	-	-	-	-
Bonus during the year	-	-	8,90,000	10.00
Granted during the period	-	-	-	-
Exercised during the period	(42,000)	10.00	(3,86,000)	10.00
Forfeited during the period	-	-	-	-
Expired during the period	-	-	-	-
Closing balance	14,62,000	10.00	15,04,000	10.00

c) Fair value of options granted

The model inputs used in the measurement of grant date fair value are as follows:

Particulars	Employee Stock Purchase Scheme 2022
Option pricing model used	Black Scholes formula
Weighted Average Fair Value of options on Grant Date	₹ 526.40
Share Price on Grant Date	₹ 550.80
Exercise price	₹ 10.00
Dividend Yield	0.66%
Expected Volatility*	25.37%
Risk free interest rate	7.12%
Expected life of share options	4.83 Years

* The expected volatility is based on the historic volatility of the share price.

d) Expense arising from share based payment transactions

Total expense arising from share based payment transactions for FY 2025-26 is ₹ 71.52 Lakhs (Previous year : 39.67 Lakhs).

Notes to the consolidated financial statements

Note 44. Related Party Disclosures

(A) List of Related Parties : where control exists

(i) Key Managerial Person

- 1 Paresh Zaveri (Chairman and Managing Director)
- 2 Ashish Rai (Chief Executive Officer)
- 3 Vipul Parmar (Chief Financial Officer)
- 4 Ninad Kelkar (Company Secretary and Compliance Officer)

(ii) Other Related Parties (Common Control)

- 1 Trejhara Solutions Limited
- 2 Auroscient Outsourcing Ltd
- 3 Trejhara Pte. Ltd.
- 4 Groei Consultancy LLP
- 5 Kairoleaf Holdings Pte.Ltd
- 6 Trejhara Logistics Services LLC

(iii) Independent Directors

- 1 Ajay Kumar Choudhary
- 2 Dr. Rajeev Uberoi
- 3 Sudha Bhushan
- 4 Hong Guan Bernard Chew (w.e.f. 17/09/2025)
- 5 Frank Osusky (Upto 17/09/2025)

(iv) Non Executive Directors

- 1 Amit Sheth (Co-Chairman and Director)
- 2 Ashish Rai (Vice Chairman and Director)
- 3 Ajay Sarupria (Non-Executive Directors)

(v) Individual

- 1 Ashish Sheth (Relative of Co-Chairman and Director)

Notes to the consolidated financial statements

Note 44. Related Party Disclosures (Contd.)

(B) Related Parties Transactions and Balances

(₹ in lakhs)

	As at 31 March, 2026	As at 31 March, 2025
A. Outstanding Balances		
1 Trade Receivables:		
Trejhara Solutions Limited	-	385.12
Trejhara Pte. Ltd	2,544.75	577.36
Trejhara Logistics Services LLC	2.56	-
2 Loans (Receivables)		
KMPs	92.52	114.84
3 Trade Payables:		
Groei Consultancy LLP	6.75	6.75
Trejhara Pte. Ltd	435.12	407.79
4 Other Current Liabilities:		
Trejhara Solutions Limited	2,674.31	-
B. Transactions during the year	For the year ended 31 March 2026	For the year ended 31 March 2025
1 Income:		
(i) Revenue from Operations:		
Trejhara Solutions Limited	118.89	2,163.84
Trejhara Pte. Ltd.	656.76	713.88
Trejhara Logistics Services LLC	2.38	-
(ii) Other Income:		
Trejhara Solutions Limited	33.94	18.00
Auroscient Outsourcing Ltd	-	9.00
2 Expenditure:		
(i) Operating Expenses:		
Trejhara Solutions Limited	546.00	714.06
Trejhara Pte. Ltd.	2,144.34	1,848.86
(ii) Other Expenses:		
Groei Consultancy LLP	75.00	75.00
Director Sitting Fees	23.93	25.67
(iii) Employee Benefits Expense		
Individual	21.86	19.68
3 Dividend Paid to KMP	915.26	756.04
4 Managerial Remuneration:		
Salaries and other benefits	794.55	771.56
Contributions to defined contribution plans	5.89	5.31
Share-based payments expense	5.01	2.77

Notes to the consolidated financial statements

Note. 45 Financial information pursuant to Schedule III of Companies Act, 2013

Sr	Name of Entity	Net Assets ie total assets minus total liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of Consolidated Net Assets	Amount (₹ in lakhs)	As % of Consolidated profit & loss	Amount (₹ in lakhs)	As % of other comprehensive income	Amount (₹ in lakhs)	As % of Total other comprehensive income	Amount (₹ in lakhs)
A	Parent								
1	Aurionpro Solutions Limited	64.4%	1,12,403.07	48.6%	10,300.61	-1.9%	(118.26)	37.4%	10,182.35
B	Indian Subsidiaries								
2	Aurofidel Outsourcing Limited	0.0%	4.57	0.0%	1.71	0.0%	-	0.0%	1.71
3	Intellvisions Solutions Private Limited	0.0%	3.71	(0.3%)	(65.65)	0.0%	-	(0.2%)	(65.65)
4	Aurionpro Transit Technologies Private Limited	0.0%	1.13	(0.0%)	(0.39)	0.0%	-	(0.0%)	(0.39)
5	Aurionpro Payment Solutions Pvt Ltd	3.4%	5,998.78	(5.0%)	(1,064.47)	-0.1%	(4.77)	(3.9%)	(1,069.25)
6	Aurionpro Transit Solutions Pvt Ltd	0.1%	111.89	0.1%	30.93	0.0%	-	0.1%	30.93
7	Aurionpro Toshi Automatic Systems Pvt Ltd	0.5%	858.72	1.1%	229.14	0.0%	-	0.8%	229.14
8	Aurionpro Foundation (Section 8 Company)	0.0%	1.44	0.0%	0.48	0.0%	-	0.0%	0.48
9	Lithasa Technologies Private Limited	3.2%	5,522.85	0.7%	137.71	0.0%	0.15	0.5%	137.86
10	Skanan Hardware Private Limited	1.2%	2,083.49	0.6%	116.69	0.0%	-	0.4%	116.69
11	Fintra Software Private Limited	0.0%	14.52	0.1%	31.05	0.0%		0.1%	31.05
C	Foreign Subsidiaries								
12	Aurionpro Solutions Pte Limited	27.9%	48,637.61	20.7%	4,378.05	0.0%		16.1%	4,378.05
13	Integro Technologies Pte. Ltd.	5.6%	9,729.49	34.3%	7,274.07	0.0%		26.7%	7,274.07
14	Integro Technologies Co. Ltd.	3.8%	6,615.01	1.6%	348.43	0.0%		1.3%	348.43
15	Integro Technologies Sdn Bhd	0.4%	774.06	1.3%	269.02	0.0%		1.0%	269.02
16	Integro Technologies (Vietnam) LLC	0.2%	350.08	0.3%	63.30	0.0%		0.2%	63.30
17	Aurionpro Market Systems Pte Ltd	0.4%	711.79	0.3%	66.23	0.0%		0.2%	66.23
18	Integrosys Corporation	0.2%	279.67	0.4%	81.42	0.0%		0.3%	81.42
19	Aurionpro Fintech Inc.	4.1%	7,143.07	14.3%	3,024.60	0.0%		11.1%	3,024.60
20	Aurionpro Transit Pte Ltd, Singapore	5.5%	9,531.34	10.0%	2,128.42	0.0%		7.7%	2,128.42
21	Aurionpro Transit Sdn. Bhd.	0.0%	60.58	(0.0%)	(2.20)	0.0%		(0.0%)	(2.20)
22	Aurionpro Transit Inc., Canada	0.0%	1.56	(0.1%)	(13.20)	0.0%		(0.0%)	(13.20)
23	Aurionpro Transit Americas LLC, USA	0.0%	22.27	(1.0%)	(221.05)	0.0%		(0.8%)	(221.05)
24	Aurionpro Transit Technologies Solutions Limited, Turkey	0.3%	568.95	1.0%	208.40	0.0%		0.8%	208.40

Notes to the consolidated financial statements

Note. 45 Financial information pursuant to Schedule III of Companies Act, 2013 (Contd.)

Sr	Name of Entity	Net Assets ie total assets minus total liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of Consolidated Net Assets	Amount (₹ in lakhs)	As % of Consolidated profit & loss	Amount (₹ in lakhs)	As % of other comprehensive income	Amount (₹ in lakhs)	As % of Total other comprehensive income	Amount (₹ in lakhs)
25	PT Aurionpro Solutions	0.8%	1,480.70	0.6%	131.59	0.0%	131.59	0.5%	131.59
26	Aurionpro Payment Solutions Pte Ltd	0.5%	956.86	(1.1%)	(234.06)	0.0%	(234.06)	(0.9%)	(234.06)
27	Aurionpro Technology Solutions Pty Ltd	0.0%	0.01	0.0%	-	0.0%	-	0.0%	-
28	Real Patient Solutions Inc.	(0.6%)	(973.32)	(2.4%)	(516.66)	0.0%	(516.66)	(1.9%)	(516.66)
29	Aurionpro Holdings Pte. Ltd.	0.0%	80.79	(0.0%)	(8.29)	0.0%	(8.29)	(0.0%)	(8.29)
30	Aurionpro Solutions (Africa) Ltd	0.1%	152.53	0.6%	120.62	0.0%	120.62	0.4%	120.62
31	Fenixys SAS	0.5%	837.42	0.2%	43.00	0.0%	43.00	0.2%	43.00
32	Fenixys Consulting	0.1%	105.13	(2.0%)	(416.75)	0.0%	(416.75)	(1.5%)	(416.75)
33	Fenixys UK Ltd.	0.1%	145.31	(0.4%)	(93.99)	0.0%	(93.99)	(0.3%)	(93.99)
34	Fenixys Middle East	0.4%	763.49	0.1%	29.36	0.0%	29.36	0.1%	29.36
35	AryaXAI Research and Development Labs Inc.	(0.0%)	(27.81)	(0.1%)	(20.70)	0.0%	(20.70)	(0.1%)	(20.70)
36	Intellvisions Software LLC	4.8%	8,390.89	5.4%	1,137.99	0.0%	1,137.99	4.2%	1,137.99
37	Aurionpro Middle East for Information Technology Company	0.0%	24.99	0.0%	-	0.0%	-	0.0%	-
38	Aurionpro (UK) Limited	0.0%	49.72	0.2%	47.01	0.0%	47.01	0.2%	47.01
39	Infrarisk Pty Ltd, Australia	0.1%	207.72	0.1%	13.22	0.0%	13.22	0.0%	13.22
40	InfrariskSG Pte Ltd, Singapore	0.3%	573.20	0.0%	-	0.0%	-	0.0%	-
41	Infrarisk Ltd, UK	(0.1%)	(227.64)	0.0%	0.27	0.0%	0.27	0.0%	0.27
	Sub Total	128.4%	2,23,969.62	130.1%	27,555.89	(-2.0%)	(122.88)	100.7%	27,433.00
1	Less : CFS adjustments and eliminations	(28.4%)	(49,502.91)	(30.1%)	(6,377.39)	102.0%	6,191.84	(0.7%)	(185.55)
	Total Share	100.0%	1,74,466.71	100.0%	21,178.50	100.0%	6,068.96	100.0%	27,247.46
2	Non Controlling Interest		712.35		247.64		26.13		273.77
3	Attributable to Equity Owner's of the Company		1,73,754.36	-	20,930.86		6,042.83	-	26,973.69

Notes to the consolidated financial statements

Note. 46 Disclosure requirements as notified by MCA pursuant to amended Schedule III

- (i) Disclosure of Transactions with struck off Companies
The Group did not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.
- (ii) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- (iii) The Group has not been declared as a willful defaulter by any lender who has powers to declare a Group as a willful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.
- (iv) The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Group has not advanced or loaned or invested 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
- (vi) 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,
- (vii) The Group does not have transaction which is not recorded in the books of accounts 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)
- (viii) The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017

Note 47. Exceptional Items

Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the "New Labour Codes". Based on the requirements of New Labour Codes and relevant Accounting Standards, the Group has estimated the liability for employee benefits, which has resulted in an incremental expense on account of recognition of past service costs. Considering the material, one-time nature of the incremental amount, the Group has presented the same as an "Exceptional Item". During the year ended March 31, 2026, the Group reassessed certain assumptions relating to measurement of these liabilities which resulted into the expense of ₹ 610.73 Lakhs in the "Exceptional item". The Group has considered restructured compensation of its employees with effect from April 1, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs, and legal opinion.

Note 48. Discontinued Operations

The Company has pursuant a sale plan of Nagpur Metro Auto Fare Collection ticketing projects- a unit of Build-Own-Operate-Transfer (BOOT) AFC Projects and based on satisfaction of the criteria prescribed under Ind AS 105 Non-Current Assets Held for Sale and Discontinued Operations', measured at the lower of carrying amount and fair value less costs to sell and have been disclosed separately "held for sale" in the consolidated financial statements.

The Company has accounted these transactions in accordance with Ind AS 105 "Non current Assets Held for Sale and Discontinued Operations" and Ind AS 103 "Business Combination".

Notes to the consolidated financial statements

Note 48. Discontinued Operations (Contd.)

(₹ in lakhs)

Financial Performance related to Discontinued Operations:

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Total Income	-	-
Expenses	365.00	362.00
Profit Before Tax	(365.00)	(362.00)
Tax Expenses	(44.60)	(44.23)
Profit after tax from Discontinued Operations	(320.40)	(317.77)

Note 49. Assets and Liabilities held for Sale

Disclosure pursuant to Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations":

Assets held for sale as at 31 March 2026, includes mainly assets and liabilities related to Nagpur Metro Auto Fair Collection ticketing project- a unit Build-Own-Operate-Transfer (BOOT) AFC Projects amounting to ₹ 2,416.38 Lacs.

Financial Position of the discontinued operation

Particulars	As at 31 March 2026
Property, plant and equipment and intangible assets	2,555.79
Other Assets	2.00
Total Assets (A)	2,557.79
Other Liabilities	141.41
Total Liabilities (B)	141.41
Net Assets Transferred (A-B)	2,416.38

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Net cash Generated from/ (Used in) operating activities	67.96	(40.37)
Net cash used in investing activities	(29.53)	-
Net cash used in financing activities	-	-
Net cash inflow/(outflow)	38.43	(40.37)

Note 50. Prior Periods Comparative

The previous year figures have been regrouped / reclassified wherever necessary to make them comparable with those of the current year.

Note 51. Authorisation of Consolidated Financial Statements

The consolidated financial statements were approved by the Board of Directors on May 11, 2026.

As per our attached report of even date
For **C K S P AND CO LLP**
Chartered Accountants
Firm Registration No. 131228W/W100044

For and on behalf of the Board of Directors of **Aurionpro Solutions Limited**

Debmalya Maitra
Partner
Membership No 053897

Paresh Zaveri
Chairman & Managing Director
DIN : 01240552

Amit Sheth
Co-Chairman & Non Executive Director
DIN : 00122623

Vipul Parmar
Chief Financial Officer

Ninad Kelkar
Company Secretary

Navi Mumbai, May 11, 2026

Navi Mumbai, May 11, 2026

Independent Auditor's Report

To,
The Members of Aurionpro Solutions Limited

Report on the Audit of the Standalone Financial Statements

Opinion

- We have audited the accompanying Standalone Financial Statements of Aurionpro Solutions Limited ('the Company'), which comprise the Standalone Balance Sheet as at 31/03/2026 and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year ended on that date, and notes to the Standalone Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as 'the Standalone Financial Statements')

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 31/03/2026 and its profit and Other Comprehensive Income, Changes in Equity and its Cash Flows for the year ended on that date.

Basis for Opinion

- We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs 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 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.

Key Audit Matters

- Key audit matters ('KAM') are those matters that, in our professional judgement, were of most significance in our audit of the Standalone Financial Statements of the current year. 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 KAM was addressed in our audit
(1) Revenue from Fixed Price Contracts using percentage of Completion method: Revenue from fixed price contracts, where the performance obligations are satisfied over time, has been recognized using the percentage of completion method and computed as per the input method based on the Company's estimate of contract costs. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity.	Obtained an understanding of the systems, processes and controls implemented by the Company for recording and computing revenue and the associated contract assets (Unbilled revenue), and unearned revenue balances. Evaluated the design and implementation and tested operating effectiveness of the Company's process and internal financial controls over: - Computation of revenue; - Cost and revenue reports provided by the Company;

Independent Auditor's Report (Contd.)

Key Audit Matter	How the KAM was addressed in our audit
The application of Ind AS 115 "Revenue from Contracts with Customers" involves Key judgements relating to (1) identification of distinct performance obligations (2) determination of transaction price of the said identified performance obligations (3) allocation of transaction price to the said performance obligations (4) basis for recognition of revenue over a period. We identified revenue recognition of fixed price contracts where the percentage of completion is used as a key audit matter since - there is an inherent risk and presumed risk of material misstatement around the accuracy and existence of revenues recognised considering the customised and complex nature of these contracts and significant inputs of IT systems; - application of revenue recognition using percentage of completion under accounting standard (Ind AS 115, Revenue from Contracts with customers) is complex and involves estimating the future cost-to-completion of these contracts, which is used to measure the stage of completion of the relevant performance obligations; and - at reporting date, significant amount of contract assets (Unbilled revenue), unearned and deferred revenue balances related to these contracts are recognised on the balance sheet. Refer Note 2.3 and 27 to the Standalone Financial Statements.	On selected samples of contracts, we tested that the revenue recognised is in accordance with the revenue recognition Indian Accounting Standard, where we: - Selected samples of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We performed procedures involving enquiry and observation, verification of evidence in respect of operation of these controls. - Performed an analysis of the costs incurred on the project vis-à-vis the revenue and reviewed significant variations, including discussions with management regarding the reasons for such variations and their impact on the revenue and profitability recognised for the project - assessed the appropriateness of contract assets (Unbilled revenue), and unearned revenue on balance sheet date by evaluating the progress of underlying contracts and milestones achieved to identify possible changes in estimated costs to complete the remaining performance obligations; and - we reviewed the underlying supporting documents and performed substantive procedures on changes in estimated contract costs, including evaluating the reasonableness of the assumptions and estimates used by management in determining such costs. - Tested details of a sample of journal entries related to revenue recognised from percentage of completion method throughout the reporting period, with the relevant underlying documentation. - Assessed the appropriateness of the related disclosures in the Standalone Financial Statements.
(2) Investment Impairment assessment	
Carrying value of Investment: Rs. 41,444.42 Lakhs as at 31/03/2026. The Company has investments in subsidiaries and associates. These investments are accounted for at cost less impairment. If an impairment exists, the recoverable amounts of the above investments are estimated in order to determine the extent of the impairment loss, if any.	Evaluation of impairment risk and assessing whether triggers exist for any investment based on consideration of external and internal factors affecting the value and performance of the investment. Our audit focused on assessing the appropriateness of management's judgment and estimates used in the impairment testing analysis through procedures that included, but were not limited to the following:

Independent Auditor's Report (Contd.)

Key Audit Matter	How the KAM was addressed in our audit
Based on the 'IND AS 36- Impairment of Assets', the Company tested Impairment provision as on 31/03/2026, which involves significant management judgement and estimates and use of different techniques and assumptions which could have a material impact on the reported profit. Significant management judgement and assumptions involved in measuring impairment provision with respect to: - The complexity and the significant judgement required in determining the assumptions to be used to estimate the recoverable amount of the CGUs, which is based on the higher of the value in use or fair value of the CGU, has been derived from Discounted Cash flow method. - These models use several key assumptions, including estimates of future revenue, finance and operating costs, terminal value growth rates and the cost of equity derived using Capital Asset Pricing Model (discount rate). As on 31/03/2026, the management has done valuation based on the DCF method and accordingly determine the fair value of the enterprise. Accordingly, we have identified this as a key audit matter. Refer Note 2.19 (ii) to the Standalone Financial Statements.	- Obtained management assessment of recoverable amount for investments where impairment risk is identified - Sighted projections prepared by the management which considered for valuation exercise - Evaluating the adequacy of the financial statement disclosure including disclosures of key assumptions, judgements and sensitivities. - We have relied on the calculation of valuation provided by the Management for the valuation of equity of the company based on the income approach- DCF Method. - We have also obtained management representations wherever considered necessary.

Other Information

4. The Company's Management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the Standalone Financial Statements and our auditors' report thereon. The Other Information is 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 do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information 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.

5. When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

Responsibilities of Management's and Those Charged with Governance for the Standalone Financial Statements

6. The Company's Management and Board of Directors are 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, including other comprehensive income, changes in equity and cash flows of the Company in conformity with the Indian Accounting Standards prescribed under section

Independent Auditor's Report (Contd.)

133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended 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 of the appropriate accounting software for ensuring compliance with applicable laws and regulations including those related to retention of audit logs; 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

8. 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 skepticism 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and Board of Director'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 auditors' 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.

Independent Auditor's Report (Contd.)

- 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 auditors' 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

9. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-

section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

10. 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 accounts as required by law have been kept by the Company so far as it appears from our examination of those books; except for the matters stated in paragraph '10 (i) (vi)' below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
 - c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows 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 Ind AS specified under Section 133 of the Act read with the relevant rules thereunder.
 - e) On the basis of the written representations received from the directors as on 31/03/2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31/03/2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) The modification relating to the maintenance of books of accounts and other matters connected therewith are as stated in the paragraph 10 (b) above on reporting under Section 143(3)(b) and paragraph 10 (i) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
 - g) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure B**'.

Independent Auditor's Report (Contd.)

- h) In our opinion and according to the information and explanations given to us, the company has paid no remuneration to its directors during the year. Accordingly reporting under the provisions of section 197 of the Act not applicable.
- i) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at 31/03/2026 on its financial position in the Standalone Financial Statement as at 31/03/2026 (Refer note 35 to the Standalone Financial Statements).
 - ii. As represented to us the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There was a delay in transferring the amount relating to unclaimed dividend for FY 2017-18 to the Investor Education and Protection Fund (IEPF). The amount was due for transfer on 23/11/2025; however, the same was subsequently transferred to the IEPF on 10/02/2026.
 - iv. a) The Management has represented that, to the best of their knowledge and belief, as disclosed in note no. 49 (viii) to the Standalone Financial Statements, no funds (which are material either individually or in aggregate), other than in normal course of business, 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(s) or entity(ies), 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 their knowledge and belief, as disclosed in note no. 49 (ix) to the standalone financial statements, no funds (which are material either individually or in aggregate), other than in normal course of business, have been received by the Company from any person(s) or entity(ies), 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 such audit procedures that have been considered reasonable and appropriate in the circumstances, performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause 10 (i) (iv) (a) and 10 (i) (iv) (b) contain any material misstatement.
- v. As stated in Note 17.2 to the Standalone Financial Statements,
 - a) The final dividend proposed in the previous year, and Interim dividend of current year is declared and paid by the Company during the year in accordance with Section 123 of the Act, as applicable.
 - b) The Board of Directors of the Company have proposed final dividend for the current financial year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the year ended 31/03/2026, 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, except that in respect of the

Independent Auditor's Report (Contd.)

aforesaid accounting software, audit trail was not enabled at the database level to log any direct data changes. Further, during the course of our audit, we did not come across any instance of the audit trail feature

being tampered with, with respect to the aforesaid of the accounting software for which the audit trail feature was operating. (Refer Note 53 to the Standalone Financial Statements).

For C K S P AND CO LLP
Chartered Accountants
Firm Reg. No. 131228W/W100044

Debmalya Maitra
Partner
M. No. 053897
UDIN: 26053897QPEZEP9344

Place: Navi Mumbai
Date: 11/05/2026

Annexure A to Independent Auditors' Report

(Referred to in paragraph 9 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date, to the members of Aurionpro Solutions Limited ("the Company"), on the Standalone Financial Statements for the year ended 31/03/2026.)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Standalone Financial Statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, 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.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a regular program of verification of its Property, Plant and Equipment and Right-of-use assets in a phased manner to cover all the items over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the management during the year.
 - (c) In our opinion and based on our examination of records of the company provided to us, we report that, the title deeds in respect of factory buildings (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the Standalone Financial Statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date
- (d) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right-of-use assets) or Intangible assets or both during the year.
- (e) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. (a) The inventories, except goods-in-transit and stock lying with third parties, were physically verified during the year by the Management at reasonable intervals. In our opinion the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies were noticed on verification between the physical stocks and book record that were 10% or more in the aggregate for each class of inventories.
- (b) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of rupees five crore, in aggregate, from banks and/or financial institutions which are secured on the basis of security of Loan assets. The difference between the quarterly returns or statements filed by the Company with such banks or financial institution and the books of accounts of the Company is not material in nature.

Annexure A to Independent Auditors' Report (Contd.)

iii. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments in, provided guarantee and granted loans, secured or unsecured, to its related parties during the year, in respect of which necessary details are given as under:

(a) The Company has provided loans and given guarantee during the year and details of which are given below:

(₹ in lakhs)

Particular	Loan	Guarantee	Security	Advances in nature of loans
A Aggregate amount granted / provided during the year				
- Subsidiary	5,983.41	4,000.00	-	-
- Joint Venture	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	-	-
B Balance Outstanding as at balance sheet date in respect of above cases				
- Subsidiary	12,912.99	6,052.56	-	-
- Joint Venture	-	-	-	-
- Associates	-	-	-	-
- Others	92.52	-	-	-

(b) our opinion and according to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are, prima facie, not prejudicial to the interest of the Company.

(c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the same are repayable on demand. The interest on such loans is added to the principal and the repayments or receipts of the same have been regular

(d) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the over dues of existing loans given to the party.

(f) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has given loans to its related parties, the details of which are given below:

(₹ in lakhs)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loan/advances in the nature of loans			
- Repayable on demand (A)	13,312.60	-	13,005.51
- Agreement does not specify any terms of period of repayment (B)	-	-	-
Total (A + B)	13,312.60	-	13,005.51
Percentage to the total loans			97.69%

Annexure A to Independent Auditors' Report (Contd.)

- iv. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to loans, making investments, providing guarantees and securities, as applicable.
- v. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not accepted any public deposits as per the directives issued by the Reserve Bank of India in accordance with the provision of Sections 73 to 76 or any other relevant provision of the Act and rules framed there-under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- vi. In our opinion and according to the information and explanations given to us by management, the Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Act for any of the goods sold and service/activities rendered by the Company. Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.
- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31/03/2026 on account of disputes are given below:

Name of Statutes	Nature of the Dues	Amount (Rs. In Lakhs)	Amount paid under protest (in Lakhs)	Period to which the amount relates	Forum where dispute is	Remarks, if any
The Income Tax Act, 1961	Income Tax	128.43	16.74	AY 2012-13	CIT Appeal	-
The Income Tax Act, 1961	Income Tax	6.92	-	AY 2018-19	CIT Appeal	-
The Income Tax Act, 1961	Income Tax	19.33	-	AY 2020-21	CIT Appeal	-
The Income Tax Act, 1961	Income Tax	8.27	-	AY 2022-23	CIT Appeal	-
The Income Tax Act, 1961	Income Tax	12.54	-	AY 2023-24	Assessing Officer	-
Good and Service Tax Act, 2017	Good and Service Tax	31.34	-	FY 2020-21	GST Appeal	-

- viii. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no unrecorded transactions in the books of account, surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. a) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- b) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

Annexure A to Independent Auditors' Report (Contd.)

- c) In our opinion and according to the information and explanations given to us by the management, the Company has availed loans during the year in addition to outstanding loans at the beginning of the year, and the same were applied by the Company for the purposes for which the loans were obtained.
- d) According to the information and explanations given to us, funds raised on a short-term basis as Working Capital Demand Loan, were temporarily utilised for long-term purposes, being investment in a subsidiary of the Company. The amount so utilised was subsequently repaid by the Company.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company had taken funds amounting to Rs.1,675 lakhs from HDFC Bank by way of a Working Capital Demand Loan, which were temporarily utilised during the year towards investment in equity shares of its wholly owned subsidiary, Aurionpro Solutions Pte. Ltd. The amount so utilised was subsequently repaid by the Company, so as on reporting date there is no such instances.
- f) In our opinion and 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 subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- x. a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- b) According to the information and explanations given to us, the Company made a preferential allotment of equity shares during the year, issued otherwise than for cash, pursuant to a share swap arrangement for acquisition of shares of a subsidiary. The requirements of Section 62 and Section 42 of the Act have been complied.
- xi. a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b) In our opinion and according to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) In our opinion and according to the information and explanations given to us, the Company has not received any whistle blower complaints during the year.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- xiv. (a) In our opinion and according to information and explanations provided to us and based on our audit procedures, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv. In our opinion and according to information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him and hence clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

Annexure A to Independent Auditors' Report (Contd.)

- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) In our opinion and according to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. Based on the overall review of Standalone Financial Statements, The Company has not incurred cash losses in the current and in the immediately preceding financial year. Accordingly, the requirements of clause 3(xvii) of the Order is not applicable.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, the clause 3(xviii) of the Order is not applicable.
- xix. In our opinion and according to the information and explanations given to us and 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 Standalone Financial

Statements, 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 that the 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. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- xxi. The reporting under paragraph 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said paragraph has been included in the report.

For C K S P AND CO LLP
Chartered Accountants
Firm Reg. No. 131228W/W100044

Debmalya Maitra
Partner
M. No. 053897
UDIN: 26053897QPEZEP9344

Place: Navi Mumbai
Date: 11/05/2026

Annexure – B to Independent Auditors’ Report

(Referred to in paragraph 10(g) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date.)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (‘the Act’)

In conjunction with our audit of the Standalone Financial Statements of the Company as of and for the year ended 31/03/2026. We have audited the internal financial controls with reference to Standalone Financial Statements of Aurionpro Solutions Limited (‘the Company’) on of 31/03/2026.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls with reference to 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. These responsibilities include the design, implementation and maintenance of internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to the Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards (‘SA’) on Auditing notified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls with reference to the Standalone Financial Statements. Those SAs and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these Standalone Financial Statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the existence of the internal financial controls with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Standalone Financial

Statements included obtaining an understanding of internal financial controls with reference to the Standalone Financial Statements, 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 Standalone 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 the Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to the Standalone Financial Statements

A company’s internal financial controls with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial controls with reference to Standalone Financial Statements include those policies and procedures that-

- i. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- ii. provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone 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
- iii. 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 the Standalone

Annexure B to Independent Auditors' Report (Contd.)

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 controls with reference to the 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 maintained, in all material respects, an adequate internal financial controls system with reference to Standalone Financial Statements and such internal financial controls with reference to financial statements were operating effectively as at 31/03/2026, based on the internal financial control with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For C K S P AND CO LLP
Chartered Accountants
Firm Reg. No. 131228W/W100044

Debmalya Maitra
Partner
M. No. 053897
UDIN: 26053897QPEZEP9344

Place: Navi Mumbai
Date: 11/05/2026

Balance Sheet as at 31 March, 2026

(₹ In Lakhs)

	Note	As at 31 March, 2026	As at 31 March, 2025
ASSETS			
Non Current Assets			
(a) Property, Plant and Equipment	3	4,856.46	7,149.82
(b) Capital Work-in-Progress	3	-	-
(c) Right-of-Use Assets	3	377.07	462.83
(d) Goodwill	4	13,423.58	13,423.58
(e) Other Intangible Assets	4	985.99	1,731.71
(f) Intangible Assets under Development	4	2,540.11	1,228.41
Financial Assets			
(i) Investments	5	41,444.42	25,133.00
(ii) Other Financial Assets	6	4,730.22	3,922.46
(h) Income Tax Assets (net)		1,235.37	1,112.94
(i) Deferred Tax Assets (net)	7	815.20	676.46
(j) Other Non Current Assets	8	665.04	814.29
		71,073.46	55,655.50
Current Assets			
(a) Inventories	9	168.48	813.77
Financial Assets			
(i) Trade Receivables	10	25,083.70	22,321.62
(ii) Cash and Cash Equivalents	11	7,576.85	21,036.81
(iii) Bank Balance other than (ii) above	12	3,567.56	4,039.64
(iv) Loans	13	13,312.60	14,046.74
(v) Other Financial Assets	14	18,920.14	10,140.41
(c) Other Current Assets	15	5,145.68	4,178.41
		73,775.01	76,577.40
Assets classified as Held for Sale	52	2,557.79	-
TOTAL ASSETS		1,47,406.26	1,32,232.90
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	16	5,379.97	5,370.95
(b) Other Equity	17	1,07,023.10	98,799.30
		1,12,403.07	1,04,170.25
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
(i) Borrowings	18	-	-
(ii) Lease Liabilities	42	188.15	233.36
(iii) Other Financial Liabilities	19	1,397.26	2,000.00
(b) Other Non Current Liabilities	20	411.78	638.14
(c) Provisions	21	1,938.42	703.40
		3,935.61	3,574.90
Current Liabilities			
Financial liabilities			
(i) Borrowings	22	-	408.63
(ii) Lease Liabilities	42	228.53	269.68
(iii) Trade Payables			
Total Outstanding dues of Micro and Small Enterprises	23	1,414.90	3,546.58
Total outstanding dues of creditors other than Micro and Small Enterprises	23	7,152.23	10,990.78
(iv) Other Financial Liabilities	24	14,637.35	4,461.44
(b) Other Current Liabilities	25	6,042.08	3,619.11
(c) Provisions	26	963.65	1,191.53
(d) Current Tax Liabilities (net)		487.43	-
		30,926.17	24,487.75
Liabilities associated with Assets classified as Held for Sale	52	141.41	-
TOTAL EQUITY AND LIABILITIES		1,47,406.26	1,32,232.90
Summary of Material accounting policies	1-2		
The accompanying notes are an integral part of the standalone financial statements.	3-56		

As per our attached report of even date
For **C K S P AND CO LLP**
Chartered Accountants
Firm Registration No. 131228W/W100044

For and on behalf of the Board of Directors of **Aurionpro Solutions Limited**

Debmalya Maitra
Partner
Membership No 053897

Paresh Zaveri
Chairman & Managing Director
DIN : 01240552

Amit Sheth
Co-Chairman & Non Executive Director
DIN : 00122623

Vipul Parmar
Chief Financial Officer

Ninad Kelkar
Company Secretary

Navi Mumbai, May 11, 2026

Navi Mumbai, May 11, 2026

Statement of Profit and Loss for the year ended 31 March, 2026

(₹ In Lakhs)

	Note	For the year ended 31 March, 2026	For the year ended 31 March, 2025
1 Income			
(a) Revenue from Operations	27	88,751.39	79,804.04
(b) Other Income	28	4,324.69	2,090.23
(c) Total Income ((a)+(b))		93,076.08	81,894.27
2 Expenses			
(a) Operating Expenses	29	35,214.97	34,976.64
(b) Change in Inventories of Raw Material and Stock-in-Trade	30	645.30	68.94
(c) Employee Benefits Expense	31	34,034.74	28,660.04
(d) Finance Costs	32	480.59	392.55
(e) Depreciation and Amortisation Expenses	33	1,757.30	1,575.43
(f) Other Expenses	34	6,421.13	5,526.47
(g) Total Expenses ((a) to (f))		78,554.03	71,200.07
3 Profit before exceptional items and tax (1(c)-2(g))		14,522.05	10,694.20
4 Exceptional Items (Gain)/Loss	50	596.03	(604.44)
5 Profit before Taxation (3-4)		13,926.02	11,298.64
6 Tax Expenses:	7		
(a) Current Tax		3,566.15	2,629.06
(b) Deferred Tax Credit		(261.14)	(150.59)
Total Tax Expenses ((a) + (b))		3,305.01	2,478.47
7 Profit After Tax from Continuing Operations (5-6)		10,621.01	8,820.17
8 Profit/(Loss) before Tax from Discontinued Operations	51	(365.00)	(362.00)
9 Tax Expenses of Discontinued Operations		(44.60)	(44.23)
10 Profit/(Loss) after Tax from Discontinued Operations (8-9)		(320.40)	(317.77)
11 Profit after Tax from Continuing operations and Discontinued Operations (7+10)		10,300.61	8,502.40
12 Other Comprehensive Income/(Loss) (net of tax)			
Items that will not be reclassified to Statement of Profit or Loss	44	(118.26)	(117.32)
Items that will be reclassified to Statement of Profit or Loss		-	-
13 Total Comprehensive Income (11 + 12)		10,182.35	8,385.08
14 Earnings per equity share of Par Value of ₹ 10 each fully paid up (for continuing operation)	40		
- Basic (₹)		19.74	16.46
- Diluted (₹)		19.23	16.22
Earnings per equity share of Par Value of ₹10 each fully paid up (for discontinued operation)			
- Basic (₹)		(0.60)	(0.59)
- Diluted (₹)		(0.58)	(0.59)
Earnings per equity share of Par Value of ₹10 each fully paid up (for continuing and discontinued operation)			
- Basic (₹)		19.14	15.86
- Diluted (₹)		18.65	15.62
The accompanying notes are an integral part of the standalone financial statements.	3-56		

As per our attached report of even date
For **C K S P AND CO LLP**
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Firm Registration No. 131228W/W100044

For and on behalf of the Board of Directors of **Aurionpro Solutions Limited**

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Membership No 053897

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Chairman & Managing Director
DIN : 01240552

Amit Sheth
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DIN : 00122623

Vipul Parmar
Chief Financial Officer

Ninad Kelkar
Company Secretary

Navi Mumbai, May 11, 2026

Navi Mumbai, May 11, 2026

Statement of Changes in Equity for the year ended 31 March, 2026

(a) Equity share capital

(₹ in lakhs)

Balance as at April 1, 2025	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2025	Changes in equity share capital during the year	Balance as at 31 March, 2026
5,370.95	-	5,370.95	9.02 ⁽¹⁾	5,379.97

⁽¹⁾ ₹ 4.20 lakhs is towards issue of shares under employee trust (Refer Note 45) and ₹ 4.82 lakhs towards issue of shares for acquisition of InfrariskSG Pte. Ltd.('Infrarisk') (Refer Note 5.1 (viii))

Balance as at April 1, 2024	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2024	Changes in equity share capital during the year	Balance as at 31 March, 2025
2,471.81	-	2,471.81	2,899.14 ⁽²⁾	5,370.95

⁽²⁾ ₹ 2,899.14 lakhs is towards issue of shares under Qualified institutional Placement (QIP) and Bonus issue of the shares (Refer Note 16)

(b) Other Equity

(₹ in lakhs)

	Attributable to the equity holders							
	Reserves and Surplus					Other Comprehensive Income	Restructuring Reserve	Total
	Capital Reserve	Securities Premium	Capital Redemption Reserve	Retained Earnings	Share Options Outstanding Account	Re-measurement Gains/ (Losses) on Defined Benefit Plans		
Balance as at 31 March, 2024	93.99	56,208.96	83.61	23,187.42	1,076.64	(259.00)	(22,192.00)	58,199.62
Surplus of Statement of Profit and Loss	-	-	-	8,502.40	-	-	-	8,502.40
Other Comprehensive Loss for the year (net of tax)	-	-	-	-	-	(117.32)	-	(117.32)
Total Comprehensive Income	-	-	-	8,502.40	-	(117.32)	-	8,385.08
Dividend paid	-	-	-	(1,878.34)	-	-	-	(1,878.34)
Additions during the year	-	36,536.10	-	277.84	39.67	-	-	36,853.66
Deductions during the year	-	(2,677.06)	(83.61)	-	-	-	-	(2,760.67)
Balance as at 31 March, 2025	93.99	90,068.00	-	30,089.32	1,116.31	(376.32)	(22,192.00)	98,799.30
Surplus of Statement of Profit and Loss	-	-	-	10,300.61	-	-	-	10,300.61
Other Comprehensive Loss for the year (net of tax)	-	-	-	-	-	(118.26)	-	(118.26)
Total Comprehensive Income	-	-	-	10,300.61	-	(118.26)	-	10,182.35
Dividend paid	-	-	-	(2,723.29)	-	-	-	(2,723.29)
Additions during the year	-	1,293.84	-	-	71.52	-	-	1,365.36
Deductions during the year	-	-	-	(75.07)	(525.55)	-	-	(600.62)
Balance as at 31 March, 2026	93.99	91,361.84	-	37,591.57	662.28	(494.58)	(22,192.00)	1,07,023.10

(Refer Note 16 and 17)

The accompanying notes 3 to 56 are an integral part of the standalone financial statements.

As per our attached report of even date
For **C K S P AND CO LLP**
Chartered Accountants
Firm Registration No. 131228W/W100044

For and on behalf of the Board of Directors of **Aurionpro Solutions Limited**

Debmalya Maitra
Partner
Membership No 053897

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Chairman & Managing Director
DIN : 01240552

Amit Sheth
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DIN : 00122623

Vipul Parmar
Chief Financial Officer

Ninad Kelkar
Company Secretary

Navi Mumbai, May 11, 2026

Navi Mumbai, May 11, 2026

Statement of Cash Flow for the year ended 31 March, 2026

(₹ in lakhs)

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
A Cash Flow from Operating Activities		
Net Profit before tax (including discontinued Operations)	13,561.02	10,936.64
Adjustments :		
Depreciation and Amortisation Expenses	2,122.30	1,937.43
Interest Income	(2,276.03)	(1,837.21)
Interest Expenses	179.43	221.29
Bad Debts (net)	18.29	349.94
Provision for Doubtful Debts	25.59	111.71
Employee Stock Purchase Scheme Expense	71.52	39.67
Profit on Investments	-	(604.44)
Foreign Exchange (Gain)/ Loss (net)	(1,877.53)	(54.52)
Other Non Cash adjustment	(7.60)	9.02
Operating Profit before Working Capital changes	11,816.99	11,109.53
Movements in Working Capital		
Decrease / (Increase) in Inventories	493.40	68.94
Decrease / (Increase) in Trade Receivables and Other Assets	(10,573.04)	(2,174.86)
(Decrease)/ Increase in Trade Payables and Other liabilities	5,254.20	4,092.78
	(4,825.44)	1,986.86
Cash Generated from Operations	6,991.55	13,096.39
Income Taxes paid (net of refund)	(3,034.15)	(3,282.13)
Net Cash Generated from Operating Activities (A)	3,957.40	9,814.26
B Cash Flow from Investing Activities		
Purchase of PPE and Other Intangible Assets	(2,551.46)	(2,948.06)
Investments in Subsidiaries	(13,805.80)	(15,764.23)
Purchase of Business	-	(2,687.50)
Loans/ Advances (given to) / repaid by Subsidiaries	2,424.45	(11,628.63)
Interest received	529.94	1,186.00
Investment in Bank Fixed Deposits	(354.47)	(5,452.89)
Net Cash Used in Investing Activities (B)	(13,757.34)	(37,295.31)
C Cash Flow from Financing Activities		
Repayments of Long-Term Borrowings (net)	(408.63)	(711.93)
Repayments of Short-Term Borrowings (net)	-	(5,174.17)
Proceeds from Issue of Equity Shares	4.20	37,806.52
Payment of Issue Expenses	-	(1,048.34)
Repayment of Lease Liabilities	(352.88)	(434.61)
Dividend paid	(2,723.29)	(1,878.34)
Interest paid	(179.42)	(159.50)
Net Cash Generated from/ (Used in) Financing Activities (C)	(3,660.02)	28,399.63
D Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(13,459.96)	918.58
E Cash and Cash Equivalents at beginning of year	21,036.81	20,118.23
F Cash and Cash Equivalents at end of year (D+E)	7,576.85	21,036.81

Statement of Cash Flow for the year ended 31 March, 2026 (Contd.)

(₹ in lakhs)

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Components of Cash and Cash Equivalents (Refer Note 11)		
Bank Balance in Current Account	3,268.85	8,048.22
Cheques, Drafts on Hand and acceptance of Pay order -	4,216.67	100.00
Bank Deposits with original maturity of less than 3 months	34.35	12,867.70
Cash in Hand	56.98	20.89
Cash and Cash Equivalents at end of year	7,576.85	21,036.81

Notes:

- a Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.

The accompanying notes 3 to 56 are an integral part of the standalone financial statements.

As per our attached report of even date
For **C K S P AND CO LLP**
Chartered Accountants
Firm Registration No. 131228W/W100044

For and on behalf of the Board of Directors of **Aurionpro Solutions Limited**

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Partner
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Vipul Parmar
Chief Financial Officer

Ninad Kelkar
Company Secretary

Navi Mumbai, May 11, 2026

Navi Mumbai, May 11, 2026

Notes to the financial statements

General Information and Material Accounting Policies

1. Corporate Information

Aurionpro Solutions Limited ("Aurionpro" or "the Company" or "we" or "our" or "us") is a public limited company incorporated and domiciled in India, having its registered office at Synergia IT Park, Plot No. R-270, T.T.C., Industrial Estate, Rabale, Navi Mumbai-400701 Maharashtra, India. The Company's equity shares are listed on the National Stock Exchange Limited and Bombay Stock Exchange Limited in India.

A Global Enterprise Technology leader pioneering intuitive-tech through deep-tech IPs and scalable products. With a strong presence across Banking, Payments, Mobility, Insurance, Transit, Data Centers, and Government Sectors, setting new benchmarks for AI innovation and impact. Aurionpro has positioned itself as a trusted partner for enterprises seeking to navigate the complexities of technological innovation.

Aurionpro offers robust digital banking solutions, payment processing systems, and transaction banking platforms. Their services include Retail Banking enhancements like self-service kiosks and queue management, as well as wholesale banking solutions such as Cash Management, Loan Management, Trade Finance, Escrow Management, Factoring and Interactive Content Communication.

Aurionpro drives digital transformation through creating software and hardware solutions for transit segment and consulting & design for data centers. The company also plays a key role in smart cities and smart mobility where it offers e-governance solutions, intelligent transport systems, and automatic fare collection. As one of the few end-to-end transit solution providers, Aurionpro integrates hardware and software for metro and bus projects with a strong presence in India as well as global front.

2. Summary of Material Accounting Policies

2.1 Statement of Compliance and Basis of Preparation

(i) Statement of Compliance

The Standalone Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 ("the Act"), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, guidelines issued by the Securities and Exchange Board of India ("SEBI") and amendments issued thereafter, presentation requirement of Division II of Schedule III to the Act as applicable to the Standalone Financial Statements and other relevant provisions of the Act.

(ii) Basis of Preparation & Presentation

The Standalone Financial Statements correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements".

The Standalone Financial Statements have been prepared and presented under historical cost basis and on an accrual basis, except for certain financial instruments which are measured at fair values or at amortised cost at the end of each reporting period, as explained in the material accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between the market participants at the measurement date.

The assets which are expected to be realised within a period of twelve months from the end of reporting period are classified as current assets. Similarly, the liabilities which are expected to be settled within a period of twelve months from the end of reporting period are classified as current liabilities. All other assets and liabilities are classified as non-current.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All amounts included in the standalone financial statements are reported in Indian Rupees (₹ in Lakhs) except share and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures. Previous year figures have been regrouped/rearranged, wherever necessary.

2.2 Key Accounting Estimate and Judgements

The preparation of the standalone financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at date of standalone financial statements and reported statement of Revenue and expense for the period presented. Management believes that the estimates used in the preparation of the standalone financial statements are prudent and reasonable. Estimates and underlying

Notes to the financial statements

assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

The areas involving critical estimates or judgements pertaining to in the respect of percentage of completion of contracts and recognition of probable loss, useful lives of property, plant and equipment, provision for income tax and valuation of deferred tax assets, fair value measurements and other provisions and contingent liabilities. Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

i) **Revenue Recognition**

The Company uses the percentage of completion method using the input (cost expended) method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method relies on estimates of total expected contract revenue and costs. This method is followed where reasonable dependable estimate of the revenue and costs applicable to various elements of the contract can be made. Key factors reviewed to estimate the future costs to complete include estimates of future manpower costs and productivity efficiency. These estimates are assessed continually during the term of the contracts and the recognised revenue and profit are subject to revision as the contract progresses to completion. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable.

ii) **Expected credit losses on financial assets:**

The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the expected credit loss calculation based on the Company's history of collections, customer's creditworthiness, existing market conditions as well as forward-looking estimates at the end of each reporting period.

iii) **Useful lives of Property, Plant and Equipment :**

The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets. The charge in respect of periodic depreciation is derived based on an estimate of an asset's expected useful life or project useful life and the expected residual value at the end of its life. The lives are based on

historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.

iv) **Defined benefit plans and compensated absences:**

The cost of the defined benefit plans and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The cost of compensated absences is short term in nature and valuation is derived based outstanding employees leave balance at respective valuation period.

v) **Income Taxes**

The major tax jurisdictions for the Company is India. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve which can only be resolved over extended time periods. Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of deferred tax assets considered realisable, however, could reduce in the near term if estimates of future taxable income during the carry-forward period are reduced.

vi) **Impairment testing**

Goodwill recognized on business combination is tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of goodwill or a cash generating unit to which goodwill pertains, is less than the carrying value. The

Notes to the financial statements

Company assesses acquired intangible assets with finite useful life for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. The recoverable amount of an asset or a cash generating unit is higher of value in use and fair value less cost of disposal. The calculation of value in use of an asset or a cash generating unit involves use of significant estimates and assumptions which include turnover, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

vii) Provisions and contingent liabilities

Provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Contingent liabilities are 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 or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Provisions and contingent liabilities are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

viii) Business Combination

In accounting for business combinations, estimating the acquisition date fair value of the identifiable assets acquired (including useful life estimates), liabilities assumed, and contingent consideration assumed involves management judgment. These measurements are based on information available at the acquisition date and are based on expectations and assumptions that have been deemed reasonable by management.

ix) Other Estimates

The share-based compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest.

2.3 Revenue Recognition

Revenue from software development and consulting services is recognized either on time and material basis or fixed price basis, as the case may be. Revenue on time and material and job contracts is recognized as and when the related services are performed (units delivered, efforts expended, number of transactions

processed etc.) and Unbilled revenue is accounted on estimate basis in respect of contracts where the contractual right to consideration is based on completion of contractual milestones and other technical measurements. Revenue from the end of last invoicing to reporting date is recognized as unbilled revenue. Invoicing in excess of revenues are recognized as unearned revenues. Revenue on fixed price contracts is recognized where performance obligations are satisfied over time and there is no uncertainty as to measurement or collectability of consideration on the percentage of completion method. Efforts and costs expended have been used to measure progress towards completion since there is direct relationship between input and productivity. Revenue recognised for any fee or commission to which it expects to be entitled in exchange for arranging for the other party to provide its goods or services.

Revenue from sale of licenses / hardware, where the customer obtains a "right to use" the licenses / hardware is recognized at the point in time when the related license / hardware is made available to the customer. Revenue from licenses / hardware where the customer obtains a "right to access" is recognized over the access period.

Arrangements to deliver software products generally have three elements: license, implementation and annual maintenance. In accordance with the principles of Ind AS 115, when implementation services are provided in conjunction with the licensing arrangement, the license and implementation have been identified as two separate performance obligations. The transaction price for such contracts are allocated to each performance obligations based on their respective selling prices. Maintenance revenue in respect of software products and other products/ equipment is recognised on pro rata basis over the period of the underlying maintenance agreement. Revenue is net of discounts/ price incentives which are estimated and accounted based on the terms of the contracts and excludes applicable indirect taxes.

Revenue from leasing income is recognised on pro-rata basis over the period of the contract.

Unearned and deferred revenue represents contractual billings/money received in excess of revenue recognised as per the terms of the contract.

2.3.1. Other Income

Dividend income is recognised when the Company's right to receive payment is established.

Interest income is recognised on a time proportion basis using effective interest rate method.

Notes to the financial statements

2.4. Property, Plant and Equipment

Property plant and equipment (PPE) are stated at cost less accumulated depreciation and impairment losses if any. Cost includes expenditure directly attributable to the acquisition of the asset and cost incurred for bringing the asset to its present location and condition for its intended use.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress" and are stated at cost.

Depreciation is provided on a pro-rata basis on the straight line method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013 with the exception of the following:

- i. Computers is depreciated in 6 years and certain assets of Plant and machinery and Computers used for the projects is depreciated over its project useful life.
- ii. Leasehold improvements are amortized over the period of lease term or useful life, whichever is lower.
- iii. Assets given on lease are depreciated over the shorter of lease term or their useful lives.
- iv. Individual assets costing up to Rupees five thousand are depreciated in full in the period of purchase.

The residual values, useful lives and method of depreciation of PPE is reviewed at each financial year end and adjusted prospectively,

2.5. Intangible Assets

Intangible Assets acquired separately are initially measured at cost.. Intangible assets acquired in a business combination are recognised at fair value at the acquisition date. Subsequently, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any. The useful lives of intangible assets are assessed as either finite or indefinite. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues, if not, it is impaired or changed prospectively basis revised estimates.

Finite-life intangible assets are amortised on a straight line basis over the period of their expected useful lives. The amortisation period and the amortisation method for finite-life intangible assets is reviewed at each financial year end and adjusted prospectively, if appropriate. The estimated useful lives of the Software in the range between 5 to 10 years.

Research and Development costs

Research costs are expensed as incurred. Development expenditure, on an individual project, is recognized as an intangible asset when the Company can demonstrate:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale
- Its intention to complete and its ability and intention to use or sell the asset
- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development

Subsequently, following initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses.

Amortisation of the asset begins when development is complete and the asset is available for use. It is amortized over the period of expected future benefit. Amortisation expense is recognized in the statement of profit and loss.

During the period of development, the asset is tested for impairment annually.

Goodwill is initially recognised based on the accounting policy for business combinations. These assets are not amortised but are tested for impairment annually.

2.6 Leases

The Company as a lessee

The Company's lease asset classes primarily consist of leases for Lease hold Improvements and Buildings. The Company assesses whether a contract is or contains a lease, at inception of a contract. 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 the right to obtain 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.

Notes to the financial statements

- (iv) the Company has the right to operate the asset; or
- (v) the Company designed the assets in a way that predetermined how and for what purpose it will be used.

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 leases of low value assets. For these short-term and leases of low value assets, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

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 incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located less any lease incentives received. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. 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.

The lease liability is initially measured 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. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

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

The Company as a lessor

Leases under which the Company is a lessor are classified as finance or operating leases. Lease contracts where all the risks and rewards are substantially transferred to the lessee, the lease contracts are classified as finance leases. All other leases are classified as operating leases.

For leases under which the Company is an intermediate lessor, the Company accounts for the head-lease and the sub-lease as two separate contracts. The sub-lease is further classified either as a finance lease or an operating lease by reference to the RoU asset arising from the head-lease.

2.7. Inventories

Inventories include traded goods and are valued at lower of cost or net realisable value. Cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventory to their present location and condition. Cost is determined on the first-in, first-out (FIFO) basis.

Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value of finished goods is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

2.8. Income Taxes

Income tax expense for the year comprises of current tax and deferred tax. Income Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity. Foreign branches recognize current tax and deferred tax liabilities and assets in accordance with the applicable local laws.

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961 and based on the expected outcome of assessments/appeals.

The Company uses estimates and judgements based on the relevant rulings in the areas of allowances and disallowances which are exercised while determining the provision for income tax.

Current Tax:

Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Management periodically evaluates positions taken in tax return with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

Notes to the financial statements

Deferred Tax:

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding tax base used for computation of taxable income.

A deferred tax Assets/ liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity).

2.9. Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.10. Foreign Currency Transactions

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

Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

2.11. Business Combination and Goodwill

i) Business Combinations:

Business combinations are accounted for using the purchase (acquisition) method. The cost of an acquisition is measured as the fair value of the assets transferred, liabilities incurred or assumed, and equity instruments issued at the date of exchange by the Company. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at fair value at the date of acquisition. Transaction costs incurred in connection with a business acquisition are expensed as incurred.

The cost of an acquisition also includes the fair value of any contingent consideration measured as at the date of acquisition. Any subsequent changes to the fair value of contingent consideration classified as liabilities, other than measurement period adjustments, are recognized in the statement of profit and loss.

ii) Common Control business combinations:

The Company accounts for business combinations involving entities or businesses under common control using the pooling of interest method. The assets and liabilities of the combining entities are reflected at their carrying amounts. The identity of the reserves shall be preserved and shall appear in the standalone financial statements of the transferee in the same form in which they appeared in the standalone financial statements of the transferor. The difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor shall be transferred to capital reserve and should be presented separately as Common Control Transactions Capital reserve.

iii) Goodwill:

The excess of the cost of an acquisition over the Company's share in the fair value of the acquiree's identifiable assets and liabilities is recognized as goodwill. If the excess is negative, a bargain purchase gain is recognized in equity as capital reserve in case a clear evidence does not exist otherwise the resulting gain is recognised in other comprehensive income on the date of acquisition and accumulated in equity as capital reserve. Goodwill is measured at cost less accumulated impairment (if any).

Goodwill associated with disposal of an operation that is part of cash-generating unit is measured based on the relative values of the operation disposed of and the portion of the cash-generating unit retained, unless some other method better reflects the goodwill associated with the operation disposed of.

Notes to the financial statements

2.12. Assets Held for Sale and Discontinued Operations

Non-current assets or disposal groups comprising of assets and liabilities are classified as 'Held for Sale' when all the following criteria are met:

- A. The asset (or disposal group) must be available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups)
- B. Sale must be Highly probable. Sale is highly probable if (i) management must be committed to a plan to sell the asset (or disposal group) (ii) An active programme to locate the buyer and complete the plan is initiated (iii) the assets are being actively marketed at a price that is reasonable according to its current fair value, (iv) sale has been agreed or is expected to be concluded within 12 months of such classification, (v) When it is unlikely that significant changes to the plan will be made or that plan will be withdrawn.

Subsequently, such non-current assets and disposal groups classified as 'held for sale' are measured at the lower of its carrying value and fair value less costs to sell. Non-current assets held for sale are not depreciated or amortised.

A discontinued operation is a component of the Company's business that represents a separate line of business that has been disposed of or is held for sale, or is a subsidiary acquired exclusively with a view to resale. Classification as a discontinued operation occurs upon the earlier of disposal or when the operation meets the criteria to be classified as held for sale.

2.13. Employee Benefits

i. Short-term employee benefits

Employee benefits payable wholly within twelve months of availing employee service are classified as short-term employee benefits. This benefits includes salaries and wages, bonus and ex-gratia and compensated absences. The undiscounted amount of short-term employee benefits to be paid in exchange of employees services are recognised in the period in which the employee renders the related service.

ii. Long term employee benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards the Provident Fund and Employees State

Insurance Corporation ('ESIC'). The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which employee renders the related service.

Defined benefit plans

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any plan assets is deducted.

The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan, are based on the market yields on Government securities as at the Balance Sheet date.

When the calculation results in a benefit to the Company, the recognised asset is limited to the net total of any unrecognised actuarial losses and past service costs and the present value of any future refunds from the plan or reductions in future contributions to the plan.

Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss.

Remeasurement which comprise of actuarial gain and losses, the return of plan assets (excluding interest) and the effect of asset ceiling (if any, excluding interest) are recognised in OCI. Plan Assets of Defined Benefit Plans have been measured at fair value.

Other Employee Benefits

The undiscounted amount of short-term employee benefits (Compensated Absence Benefits) obligation liability in exchange for the services rendered is recognized based on the service rendered by the employees in the reporting year.

Notes to the financial statements

2.14. Share Based Payments

The Company measures compensation cost relating to share-based payments using the fair valuation method in accordance with Ind AS 102, Share-Based Payment. Compensation expense is amortized over the vesting period of the option on a graded basis. The units generally vest in a graded manner over the vesting period. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants.

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using the Black-Scholes valuation model. The expected term of an option is estimated based on the vesting term and contractual life of the option. Expected volatility during the expected term of the option is based on the historical volatility of share price of the Company. Risk free interest rates are based on the government securities yield in effect at the time of the grant.

The cost of equity settled transactions is recognised, together with a corresponding increase in share-based payment reserve in equity, over the period in which the performance and/or service conditions are fulfilled. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. Debit or credit in standalone statement of profit and loss for a period represents the movement in cumulative expense recognized as at the beginning and end of that period and is recognized in employee benefits expense.

The dilutive effect of outstanding options is reflected in the computation of diluted earnings per share.

2.15. Earnings Per Share (EPS)

Basic EPS amounts are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the year adjusted for treasury shares held.

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

2.16. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive), as a result of

a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are 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 or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent Assets are disclosed only when an inflow of economic benefit is probable

2.17. Cash and Cash Equivalents

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

2.18. Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign exchange forward contracts.

1) Measurement and Recognition of financial instruments

The Company's accounting policies and disclosures require measurement of fair values for the financial instruments. The Company has an established control framework with respect to measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the management assesses evidence obtained from third parties to support the conclusion that such valuations meet the requirements of Ind AS, including level in the fair value hierarchy in which such valuations should be classified. When measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Notes to the financial statements

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

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

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If inputs used to measure fair value of an asset or a liability fall into different levels of fair value hierarchy, then fair value measurement is categorised in its entirety in the same level of fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognises transfers between levels of fair value hierarchy at the end of the reporting period during which the change has occurred.

2) Recognition

(i) Initial Measurement

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets and 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 measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised in profit or loss.

(ii) Subsequent Measurement

(A) Financial Assets:

(i) Financial assets at amortised cost

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

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

A financial asset is measured at FVTOCI 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.

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

Financial assets are measured at FVTPL unless they are measured at amortised cost or at FVTOCI on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in the statement of profit and loss.

(iv) Derecognition

The Company derecognises a financial asset when the rights to receive cash flows from the asset have expired or it transfers the right to receive the contractual cash flow on the financial assets in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred.

(B) Financial Liabilities

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost. Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition

The Company derecognizes a financial liability (or a part of a financial liability) 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 a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. The Company is recognised equity instrument at the proceeds received net off direct issue cost.

Notes to the financial statements

(D) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously

2.19 Impairment of Assets

i) Financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments classified as FVTOCI, trade receivables, unbilled receivables and other financial assets. Expected credit loss is the difference between the contractual cash flows and the cash flows that the entity expects to receive discounted using the effective interest rate. Loss allowances for trade receivables, unbilled receivables and finance lease receivables are measured at an amount equal to lifetime expected credit loss. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. Lifetime expected credit loss is computed based on a provision matrix which takes in to account, risk profiling of customers and historical credit loss experience adjusted for forward-looking information. For other financial assets, expected credit loss is measured at the amount equal to twelve months expected credit loss unless there has been a significant increase in credit risk from initial recognition, in which case those are measured at lifetime expected credit loss.

ii) Impairment of Investment in subsidiaries

The Company assesses investments in subsidiaries for impairment whenever events or changes in circumstances indicate that the carrying amount of the investment may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the investment in subsidiary. The recoverable amount of such investment is the higher of its fair value less cost of disposal ("FVLCD") and its value-in-use ("VIU"). The VIU of the investment is calculated using projected future cash flows. If the recoverable amount of the investment is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

iii) Non-financial assets

The Company assesses long-lived assets such as property, plant and equipment, RoU assets and intangible assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or group of assets may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the asset or group of assets.

Goodwill is tested for impairment at least annually at the same time and when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The goodwill impairment test is performed at the level of cash-generating unit or groups of cash-generating units, which represents the lowest level at which goodwill is monitored for internal management purposes.

2.20 Recent Pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31st March, 2026, MCA has notified following Amendment to Ind AS, applicable to the Company w.e.f. 1st April, 2025.

- Ind AS – 21 The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability
- Ind AS 12 – Income Taxes relating to International Tax Reform – Pillar Two Model Rules – Exception to recognition and disclosure of deferred tax
- Amendments to Ind AS 7 – Cash flow statement and Ind AS 107 – Financial Instrument – Disclosures relating to supplier finance arrangements
- Ind AS 1 – Presentation of Financial Statements – Classification of Liabilities as current or non-current and non-current liabilities with covenants.

The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its Standalone financial statements.

The MCA has issued certain amendments to Indian Accounting Standards which are not yet effective as at 31st March, 2026. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Notes to the financial statements

Note 3. Property, Plant and Equipment, Capital Work in Progress and Right-of-Use Assets

(₹ in lakhs)

	(i) Property, Plant and Equipments							Total
	Computers	Furniture and fixtures	Office Equipments	Plant and Machinery	Leasehold improvements	Buildings	Factory Buildings	
Gross Carrying value								
Balance as at 31 March, 2024	3,281.59	664.73	635.96	6,630.86	394.02	1,278.45	361.44	13,247.05
Additions	481.93	272.06	84.66	90.00	226.28	-	-	1,154.93
Balance as at 31 March, 2025	3,763.52	936.79	720.62	6,720.86	620.30	1,278.45	361.44	14,401.98
Additions	218.88	298.52	176.15	373.64	192.25	-	-	1,259.44
Deductions on account of assets classified as held for sale (Refer Note 52)	(27.02)	(17.95)	-	(3,443.80)	-	-	-	(3,488.77)
Balance as at 31 March, 2026	3,955.38	1,217.36	896.78	3,650.70	812.55	1,278.45	361.44	12,172.65
Accumulated Depreciation								
Balance as at 31 March, 2024	2,502.90	420.78	478.44	2,038.64	354.46	182.25	107.71	6,085.18
Depreciation for the year	220.40	43.63	51.79	784.69	30.23	22.64	13.65	1,166.98
Balance as at 31 March, 2025	2,723.30	464.41	530.23	2,823.33	384.69	204.89	121.36	7,252.16
Depreciation for the year	282.74	77.90	77.19	858.76	74.31	21.22	14.85	1,406.97
Deductions on account of assets classified as held for sale (Refer Note 52)	(11.82)	(9.06)	-	(1,322.06)	-	-	-	(1,342.94)
Balance as at 31 March, 2026	2,994.22	533.25	607.42	2,360.03	459.00	226.11	136.21	7,316.19
Net Carrying Value								
As at 31 March, 2025	1,040.22	472.38	190.39	3,897.53	235.61	1,073.56	240.08	7,149.82
As at 31 March, 2026	961.15	684.11	289.36	1,290.67	353.55	1,052.34	225.23	4,856.46

Note 3 (i) (a) The Company has leased out certain Plant and machinery for a period of 1-3 years. The lease rental income recognised in the Statement of Profit and Loss is ₹ 121.60 lakhs (31 March 2025: ₹ 129.83 lakhs).

Note 3 (i) (b) The title deeds of all the buildings are in the name of the Company.

Note 3 (i) (c) Refer Note 22.1 for Security in favour of the Lenders.

Note 3 (i) (d) The Company has not revalued its Property, Plant and Equipment during the current and previous year.

Note 3 (i) (e) Additions mentioned in the above table for FY 2024-25 includes transfer from CWIP.

Notes to the financial statements

(₹ in lakhs)

Note 3. Property, Plant and Equipment, Capital Work in Progress and Right-of-Use Assets (Contd.)

Note 3(ii). Capital Work in Progress

	As at 31 March, 2026	As at 31 March, 2025
Opening Balance	-	129.31
Additions	-	-
Transfer to PPE	-	(129.31)
Closing Balance	-	-

Note 3(iii). Right of Use Assets (Buildings)

	As at 31 March, 2026	As at 31 March, 2025
Opening Balance	462.83	570.99
Additions	222.25	305.39
Deductions	-	(47.33)
Depreciation	(308.01)	(366.22)
Closing Balance	377.07	462.83

Notes to the financial statements

(₹ in lakhs)

Note 4. Goodwill, Other Intangible Assets and Intangible Assets under Development

	As at March 31, 2026	As at March 31, 2025
(i) Goodwill on Purchase of Business		
Balance at the beginning of the year	13,423.58	13,323.58
Adjustment on account of change in net asset of Interact DX Business	-	100.00
Balance at the end of the year	13,423.58	13,423.58

Note: During the previous year, i.e. the measurement period, the Company identified and recognised change in net assets amounting to ₹ 100 lakhs, based on new information pertaining to conditions that existed as of the acquisition date. The transactions has been accounted in accordance with the requirements of Ind AS 103, Business Combinations.

	As at March 31, 2026	As at March 31, 2025
(ii) Other Intangible Assets – Software		
Gross Carrying value: (A)		
Balance at the beginning of the year	4,978.95	4,381.99
Addition	73.25	596.96
Deductions on account of assets classified as held for sale (Refer Note 52)	(806.63)	-
Balance at the end of the year	4,245.57	4,978.95
Accumulated Amortisation: (B)		
Balance at the beginning of the year	3,247.24	2,843.15
Amortisation for the Year	409.02	404.09
Deductions on account of assets classified as held for sale (Refer Note 52)	(396.68)	-
Balance at the end of the year	3,259.58	3,247.24
Net Carrying Value (A-B)	985.99	1,731.71
(iii) Intangible Assets under development		
Balance at the beginning of the year	1,228.41	-
Addition	1,311.7	1,228.41
Deductions on account of Capitalisation	-	-
Balance at the end of the year	2,540.11	1,228.41

Note: The Company has determined that carrying cost of PPE, Goodwill and Intangible assets are not less than its recoverable amount and hence there is no impairment loss as per Ind AS 36 on Impairment of Assets.

Notes to the financial statements

(₹ in lakhs)

Note 4. Goodwill, Other Intangible Assets and Intangible Assets under Development (Contd.)

(iii) (a) Intangible Assets under Development Ageing

Intangible Assets under Development as on 31 March, 2026

	Amount in Intangible Assets under development for a period of				Total
	< 1 Year	1-2 Years	2-3 Years	> 3 Years	
a) Projects in Progress	1,311.70	1,228.41	-	-	2,540.11
b) Projects temporary Suspended	-	-	-	-	-
Total	1,311.70	1,228.41	-	-	2,540.11

Intangible Assets under Development as on 31 March, 2025

	Amount in Intangible Assets under development for a period of				Total
	< 1 Year	1-2 Years	2-3 Years	> 3 Years	
a) Projects in Progress	1,228.41	-	-	-	1,228.41
b) Projects temporary Suspended	-	-	-	-	-
Total	1,228.41	-	-	-	1,228.41

Project execution plans are modulated on the annual assessment basis and all the projects are executed as per the annual plan.

Note 5. Non-Current Investments (valued at cost unless stated otherwise)

	As at 31 March, 2026	As at 31 March, 2025
Equity Instruments in Subsidiary Companies carried at cost (unquoted and fully paid up)		
7,094,072 (31 March 2025: 4,983,653) fully paid-up ordinary shares in Aurionpro Solutions Pte. Limited, (2,110,419 shares of SGD 8.60 each and 4,983,653 shares of SGD 1 each)	14,795.82	2,057.52
500,000 (31 March 2025: 5,00,000) fully paid-up ₹ 10 each in Aurofidel Outsourcing Limited	50.00	50.00
140,000 (31 March 2025: 140,000) fully paid-up ordinary shares of USD 1 each in PT Aurionpro Solutions	43.30	43.30
10,000 (31 March 2025: 10,000) fully paid up ordinary shares of ₹ 10 each in Intellvisions Solutions Private Limited	1.00	1.00
20,780 (31 March 2025: 20,780) fully paid up equity shares of par value of ₹ 100 each in Aurionpro Transit Technologies Private Limited	38.48	38.48
5,100 (31 March 2025: 5,100) fully paid up ordinary shares of ₹ 10 each in Aurionpro Transit Solutions Pvt Ltd	0.51	0.51
10,000 (31 March 2025: 10,000) fully paid up ordinary shares of ₹ 10 each in Aurionpro Payment Solutions Pvt Ltd	1.00	1.00
1,53,000 (31 March 2025 : 1,53,000) fully paid up ordinary shares of ₹ 10 each in Aurionpro Toshi Automatic Systems Private Limited	1,399.95	1,399.95
10,000 (31 March 2025: 10,000) fully paid up ordinary shares of ₹ 10 each in Aurionpro Foundation	1.00	1.00
17,565 (31 March 2025 : 17,565) fully paid up ordinary shares of ₹ 10 each in Lithasa Technologies Private Limited	12,509.03	12,509.03
14,080 (31 March 2025 : 14,080) fully paid up ordinary shares of ₹ 100 each in Skanan Hardware Private Limited	1,859.57	1,859.57
1,000 (31 March 2025: 1,000) fully paid up ordinary shares of USD 0.01 each in ARYA AX AI USA	0.09	0.09
147 (31 March 2025: 147) fully paid up ordinary shares of AED 1000 each in Intellvisions Software LLC	21.55	21.55
9,00,000 (31 March 2025 : Nil) fully paid ordinary shares of ₹ 10 each in Fintra Software Private Limited	1,873.11	-
366 (31 March 2025 : Nil) fully paid ordinary shares of SGD 1 each in InfrariskSG Pte. Ltd.	700.01	-

Notes to the financial statements

Note 5. Non-Current Investments (valued at cost unless stated otherwise) (Contd.)

(₹ in lakhs)

	As at 31 March, 2026	As at 31 March, 2025
Investment in Compulsory Convertible Preference Shares of Subsidiary		
7,15,00,000 (31 March 2025: 6,15,00,000) fully paid up compulsory convertible preference shares of ₹ 10 each in Aurionpro Payment Solutions Private Limited	7,150.00	6,150.00
Investment in Debentures of Subsidiary		
1,00,00,000 units (31 March 2025: 1,00,00,000) of ₹10 each 2% Optionally Convertible Debenture in Aurofidel Outsourcing Limited	1,000.00	1,000.00
	41,444.42	25,133.00
Aggregate amount of quoted investments and market value thereof	-	-
Aggregate amount of unquoted investments	41,444.42	25,133.00

Note 5.1

- i) In order to support its wholly owned subsidiary (WOS) Aurionpro Payment Solutions Pvt. Ltd. (AuroPay) to set up operations, ramp up the necessary infrastructure and also to meet the specific criteria of Net Worth as required by RBI from time to time, during the year, the Company has made further investment and subscribed to 1,00,00,000 (31 March, 2025: 2,00,00,000) compulsory Convertible Preference Shares of the face value of ₹ 10/- each amounting to ₹ 1,000 lakhs (31 March, 2025: ₹ 2,000 lakhs) after obtaining approval of the Investment Committee of the Board.
- ii) During the previous year, pursuant to the approval of the Board of Directors dated 19/04/2024, the Company acquired majority stake (67.75%) in Arya.ai operated under legal entity Lithasa Technologies Private Ltd for an aggregate cash consideration of ₹ 12,509.03 Lakhs.
- iii) During the previous year, pursuant to the approval of the Board of Directors on 24/07/2024, the Company has entered into a share purchase agreement dated 02/09/2024 for acquisition of 100% stake in Skanan Hardware Private Limited (Skanan) for consideration upto ₹ 1,859.57 Lakhs. The company has completed the transaction during the quarter ended 30/09/2024 and acquired 14,080 Equity Shares representing 100% stake in Skanan.
- iv) During the previous year, the Company has acquired the balance 51% stake in IntellVisions Software LLC, UAE through its Singapore based wholly owned subsidiary i.e. Aurionpro Solutions Pte Ltd at mutually agreed considerations thereby making it wholly owned subsidiary of the Company. The transaction was completed in accordance with applicable local regulatory requirements.
- v) During the year, Pursuant to the approval of the Board of Directors on April 9, 2025, and subsequent approval by the relevant committee on April 11, 2025, the Company acquired a 100% equity stake in Fintra Software Private Limited for a total consideration of ₹ 2,300 Lakhs including a fixed consideration of ₹ 1,400 Lakhs, payable in one or more tranches.
- vi) Arya AX AI has been incorporated as a Wholly Owned Subsidiary of the Company on October 23, 2024.
- vii) Pursuant to a share swap arrangement for acquisition of 17.34% of the paid-up equity share capital of InfrariskSG Pte. Ltd. ('Infrarisk'), the Company has allotted 48,134 equity shares of face value of ₹10/- each to the founders of Infrarisk. The Company has received listing approval from the stock exchanges on March 19, 2026 and trading approval on April 09, 2026 in respect of the aforesaid shares. Further the Company has acquired balance 82.66% through its wholly owned subsidiary Aurionpro Solutions Pte. Ltd. (ASPL).
- viii) During the previous year, the Company has written off other investment of ₹ 9.03 lakhs.
- ix) During the year, the Company infused USD 14,000,000 in Aurionpro Solutions Pte. Ltd. (ASPL), wholly owned subsidiary. Pursuant to the said infusion, ASPL issued 21,10,419 (Twenty One Lakhs Ten Thousand Four Hundred Nineteen) equity shares at a face value of SGD 8.60/- per share to the Company.

Notes to the financial statements

Note 5. Non Current Investments (Contd.)

Note 5.2

Information as required under paragraph 17 (b) of Ind AS 27 for Investments in Subsidiaries, Joint Ventures and Associates :

Investments in Subsidiaries	As at 31 March, 2026	As at 31 March, 2025	Principal Place of Business	Country of Incorporation
Proportion of the ownership interest				
Aurionpro Solutions Pte. Limited	100%	100%	438B Alexandra Road, Alexandra Technopark, #05-11 Singapore 119968.	Singapore
Aurofidel Outsourcing Limited	100%	100%	Unit No. 601, Sigma IT Park, Plot No. R-203, R-204 T.T.C. Industrial Estate, Rabale Navi Mumbai Thane MH 400701 IN	India
PT Aurionpro Solutions	80%	80%	Gedung Menara Rajawali Lt. 1 & 2 Jl Dr. Ide Anak Agung Gde Agung Lot5.1, Rt 5 / Rw 2, Kuningan Timur, Setiabudi, Kota Adm. Jakarta Selatan, DKI Jakarta 12950.	Indonesia
Intellvisions Solutions Private Limited	100%	100%	Unit No. 601, Sigma IT Park, Plot No R-203, R-204 TTC Industrial Estate, Thane Belapur Road, Rabale Navi mumbai Thane MH 400701 IN	India
Aurionpro Transit Technologies Private Limited, India	100%	100%	15A, 15 th floor, Carnival Technopark, Thiruvananthapuram, Pangappara, Thiruvananthapuram, Thiruvananthapuram, Kerala, India, 695581	India
Aurionpro Transit Solutions Pvt Ltd	86%	86%	Unit No. 603, Sigma IT Park, Plot No. R-203, R-204 T.T.C. Industrial Estate, Rabale Navi Mumbai Thane Maharashtra 400701 INDIA	India
Aurionpro Payment Solutions Pvt Ltd	100%	100%	1 st Floor, R 270, Synergia IT Park, MIDC Industrial Area, Rabale, Navi Mumbai, Maharashtra 400701, Ghansoli, Thane, Rabale, Maharashtra, India, 400701	India
Aurionpro Toshi Automatic systems Pvt. Limited	51%	51%	Registered Office: M-2, Samrat Bhawan, Ranjit Nagar, Commercial Complex, Patel Nagar, New Delhi - 110008 Manufacturing Plant: D-133/2, Bulandshahar Road Industrial Area, Ghaziabad - 201009, U.P	India
Aurionpro Foundation	100%	100%	Unit No. 603, Sigma IT Park, Plot No. R-203, R-204 T.T.C. Industrial Estate, Rabale, Navi Mumbai Thane Maharashtra 400701 INDIA	India
Lithasa Technologies Private Limited	67.75%	67.75%	3 rd Floor, Prudential Building, Prudential IT Park, Central Avenue, Mumbai, Maharashtra, India, 400076	India
Skanan Hardware Private Limited	100%	100%	R-270, M.I.D.C., RABALE, T.T.C., THANE-BELAPUR ROAD, RABALE, NAVI MUMBAI, Maharashtra, India, 400701	India

Notes to the financial statements

Note 5. Non Current Investments (Contd.)

Investments in Subsidiaries	As at 31 March, 2026	As at 31 March, 2025	Principal Place of Business	Country of Incorporation
	Proportion of the ownership interest			
AryaXAI Research and Development Labs	100%	100%	3828, Kennett Pike, Ste 212, Greenville, DE, 19807	USA
Intellvisions Software LLC (Joint Venture up to 05/12/2024)	100%	49%	707, Shoba Ivory 1, 32a Marasi Drive, Business Bay, Dubai, United Arab Emirates.	U.A.E.
Fintra Software Private Limited (w.e.f. 30/04/2025)	100%	-	H No. 1-6-37/2, Road No. 38, Next to SVS Apartment Near O-Z Pharmacy, Chaitanyapuri, DSNR, Hyderabad, Telangana, India, 500060	India
Infrarisk SG Pte. Ltd. (w.e.f. 01/11/2025)	100%	-	50 Tagore Lane, # 05-03M, Singapore, 787494	Singapore

(₹ in lakhs)

Note 6. Other Financial Assets

	As at 31 March, 2026	As at 31 March, 2025
Bank Deposits with Original Maturity of more than 12 months (including held as margin money deposits)	4,674.28	3,847.74
Security Deposits	55.94	74.72
	4,730.22	3,922.46

Note 7. Deferred Tax Assets

	As at 31 March, 2026	As at 31 March, 2025
(A) Deferred Tax Assets		
Related to timing difference of PPE and Other Intangible Assets	(246.00)	(309.11)
Related to Employee Benefits Provisions	730.39	476.92
Related to Allowance for Doubtful Debts	8.20	30.97
Related to MSME Payment Disallowance	44.29	124.04
Related to Issue Expense Disallowance	268.37	343.51
Related to Others	9.95	10.13
Net Deferred Tax Assets	815.20	676.46

Notes to the financial statements

(₹ in lakhs)

Note 7. Deferred Tax Assets (Contd.)

Management judgement considered in determining provision for income tax, deferred income tax assets and liabilities and recoverability of deferred income tax assets. The recoverability of deferred income tax assets is based on estimates of taxable income for the year over which deferred income tax assets will be recovered.

	As at 31 March, 2026	As at 31 March, 2025
(B) Amounts recognised in Statement of Profit and Loss		
(i) Current Income Tax	3,474.28	2,537.95
(ii) Deferred Tax Credit	(213.87)	(103.71)
Tax expense for the year	3,260.41	2,434.24
(C) Reconciliation of Tax Expenses		
Profit before Tax	13,561.02	10,936.64
Applicable Tax Rate	25.17%	25.17%
Computed Tax Expenses	3,413.04	2,752.53
Add/ (Less): Tax effect of		
Effect of Expenses disallowed for tax purpose	894.51	782.65
Effect of Expenses allowed for tax purpose	(833.27)	(997.23)
Current Tax Provision (i)	3,474.28	2,537.95
Incremental Deferred Tax Charge/ (Credit) on account of PPE and Other Intangible Assets	(63.07)	59.26
Incremental Deferred Tax Credit on account of Other Assets/ Liabilities	(150.80)	(162.97)
Deferred Tax Charge (ii)	(213.87)	(103.71)
Income Tax Expenses (i+ii)	3,260.41	2,434.24

The Company's weighted average tax rates for the years ended 31 March, 2026 and 2025 have been 24.04% and 22.26% respectively. The effective tax rate for the year ended 31 March, 2025 has been higher primarily as a result of the facts mentioned above.

The Movement of Deferred tax Assets and Liabilities has charged to statement of profit and loss and retained earnings to the extent of issue expenses.

Note 8. Other Non-Current Assets

	As at 31 March, 2026	As at 31 March, 2025
Prepaid Expenses	665.04	814.29
	665.04	814.29

Note 9. Inventories

(valued at lower of cost or net realisable value)

	As at 31 March, 2026	As at 31 March, 2025
Raw Material	12.68	19.37
Stock-in-Trade	155.80	794.40
	168.48	813.77

Notes to the financial statements

(₹ in lakhs)

Note 10. Trade Receivables

	As at 31 March, 2026	As at 31 March, 2025
Trade Receivables – Considered Good	25,144.99	22,430.68
Trade Receivables – Considered Doubtful	32.59	14.01
Less : Allowance for Doubtful Receivables	(32.59)	(14.01)
Less : Allowance for Expected Credit Loss	(61.29)	(109.06)
	25,083.70	22,321.62

(Refer Note 48 for Related Party Balances)

Ageing of Trade Receivable as on 31 March, 2026

	Outstanding for following periods from due date of payment						Total
	Not Due	< 6 Months	6 Months to 1 Year	1 to 2 Years	2 to 3 Years	> 3 Years	
Undisputed Trade Receivables – Considered good	11,717.61	5,303.49	2,060.94	2,557.75	256.54	326.16	22,222.49
Undisputed Trade Receivables – Which have significant increase in credit risk	-	-	-	32.59	-	-	32.59
Disputed Trade Receivables – Considered good	-	-	-	2,334.20	-	588.30	2,922.50
Sub Total	11,717.61	5,303.49	2,060.94	4,924.54	256.54	914.46	25,177.58
Less : Allowance for doubtful trade receivables	-	-	-	(32.59)	-	-	(32.59)
Less : Allowance for Expected Credit Loss	(1.55)	(1.38)	(3.73)	(13.76)	(6.68)	(34.19)	(61.29)
Total Trade Receivables	11,716.06	5,302.11	2,057.21	4,878.19	249.86	880.27	25,083.70
Trade Receivables unbilled (refer note 14)							17,621.89

Ageing of Trade Receivable as on 31 March, 2025

	Outstanding for following periods from due date of payment						Total
	Not Due	< 6 Months	6 Months to 1 Year	1 to 2 Years	2 to 3 Years	> 3 Years	
Undisputed Trade Receivables – Considered good	9,687.06	6,564.95	1,412.78	1,444.35	372.48	26.57	19,508.18
Undisputed Trade Receivables – Which have significant increase in credit risk	-	-	14.01	-	-	-	14.01
Disputed Trade Receivables – Considered good	-	-	2,334.20	-	-	588.30	2,922.50
Sub Total	9,687.06	6,564.95	3,760.99	1,444.35	372.48	614.87	22,444.69
Less : Allowance for doubtful trade receivables	-	-	(14.01)	-	-	-	(14.01)
Less : Allowance for Expected Credit Loss	(1.14)	(7.55)	(8.78)	(91.58)	-	-	(109.06)
Total Trade Receivables	9,685.92	6,557.40	3,738.20	1,352.77	372.48	614.87	22,321.62
Trade Receivables unbilled (refer note 14)							9,361.97

(Refer Note 47 for movement of Expected Credit Loss (ECL))

Expected Credit Loss (ECL) on trade receivables is assessed using a provision matrix that reflects the ageing and credit risk of the customer portfolio. The matrix incorporates historical credit loss experience, customer-specific risk factors and other relevant information, with appropriate adjustments for reasonable and supportable forward-looking information, to determine the expected recoverability of outstanding balances.

Notes to the financial statements

(₹ in lakhs)

Note 11. Cash and Cash Equivalents

	As at 31 March, 2026	As at 31 March, 2025
Bank balance in Current Account	3,268.85	8,048.22
Cheques, Drafts on Hand and acceptance of Pay order	4,216.67	100.00
Bank Deposits with original maturity of less than 3 months	34.35	12,867.70
Cash in Hand	56.98	20.89
	7,576.85	21,036.81

Note 12. Bank Balance other than Cash and Cash Equivalents

	As at 31 March, 2026	As at 31 March, 2025
Earmarked Balance- Unpaid Dividend	11.55	9.39
Bank Deposits with original maturity of more than 3 months but less than 12 months (including held as margin money deposits)	3,556.01	4,030.25
	3,567.56	4,039.64

Note 13. Loans

(Unsecured and Considered good)

	As at 31 March, 2026	As at 31 March, 2025
Loans to Related Parties (Refer Note 48)	12,912.99	13,315.10
Loans to Employees	399.61	731.64
	13,312.60	14,046.74

Note 13.1

Loans or advances in the nature of loans granted to Promoters, Directors, KMPs and related parties (as defined under Companies Act, 2013), either severally or jointly with any other person that are repayable on demand;

Type of Borrower	As at 31 March, 2026		As at 31 March, 2025	
	Amount of Loans or Advances Outstanding	% to the total Loans and Advances in the nature of Loans	Amount of Loans or Advance Outstanding	% to the total Loans and Advances in the nature of Loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	92.52	0.69%	114.84	0.82%
Related Parties	12,912.99	97.00%	13,315.10	94.79%

Notes to the financial statements

(₹ in lakhs)

Note 14. Other Financial Assets

(Unsecured and Considered good)

	As at 31 March, 2026	As at 31 March, 2025
Unbilled Revenue (Refer note 48)	17,621.89	9,361.97
Interest Accrued on Deposits	335.74	279.97
Security Deposits	919.17	455.28
Other Receivables	43.34	43.19
	18,920.14	10,140.41

Note 15. Other Current Assets

(Unsecured and Considered good unless otherwise mentioned)

	As at 31 March, 2026	As at 31 March, 2025
Prepaid Expenses	1,084.70	990.16
Retention Money	2,040.80	1,636.66
Advance to Supplier & Service Provider (Refer note 48)	1,167.23	997.21
Advances to Employees	68.15	-
Balance with Government Authorities	784.80	554.38
	5,145.68	4,178.41

Note 16. Share Capital

	As at 31 March, 2026	As at 31 March, 2025
Authorised capital		
6,61,50,000 (31 March, 2025 : 6,61,50,000) equity shares of ₹10 each	6,615.00	6,615.00
Issued, subscribed and paid-up		
5,37,99,664 (31 March, 2025: 5,37,09,530) equity shares of ₹10 each, fully paid-up	5,379.97	5,370.95
	5,379.97	5,370.95

(1) Details of Shareholders holding more than 5% shares in the Company

	As at 31 March, 2026		As at 31 March, 2025	
	No. of Shares	%	No. of Shares	%
Mr. Paresh Zaveri	85,42,602	15.46	85,42,602	15.47
Mr. Ashish Rai	38,67,930	7.00	38,63,930	7.00
Mr. Amit Sheth	32,18,022	5.82	32,18,022	5.83
Kairoleaf Holdings Pte. Ltd	29,03,636	5.25	29,03,636	5.26

Notes to the financial statements

Note 16. Share Capital (Contd.)

(2) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

(3) Details pertaining to aggregate number and class of shares allotted for consideration other than cash, bonus shares.

- a) Pursuant to a share swap arrangement for acquisition of 17.34% of the paid-up equity share capital of InfrariskSG Pte. Ltd. ('Infrarisk'), the Company has allotted 48,134 equity shares of face value ₹10/- each to the founders of Infrarisk. The Company has received listing approval from the stock exchanges on March 19, 2026 and trading approval on April 09, 2026 in respect of the aforesaid shares.
- b) During the previous year, Pursuant to the approval of the Board of Directors on 14/05/2024 and approval of the shareholders of the Company on 14/06/2024, the Fund Raising Committee of the Board has made allotment of 2,76,06,765 equity shares of ₹10 each as fully paid-up Bonus shares on 28/06/2024 in the ratio of 1:1 i.e. 1 (One) new fully paid-up Equity Shares of ₹10/- (Rupees Ten only) each for every 1(One) existing fully paid-up Equity Share of ₹10/- (Rupees Ten only) each held by the eligible shareholders as on Record Date i.e. 27/06/2024 fixed for this purpose.

(4) Reconciliation of Equity Shares

	March 31, 2026		March 31, 2025	
	Number	₹ in lakhs	Number	₹ in lakhs
At the beginning of the year	5,37,09,530	5,370.95	2,47,18,100	2,471.81
Add: Addition of Shares	48,134	4.82	2,96,05,430	2,960.54
Add /(Less): ESPS Trust Shares (Refer Note 45)				
- Share Issued to ESPS Trust	-	-	(10,00,000)	(100.00)
- Share Issued as ESPS from Trust	42,000	4.20	3,86,000	38.60
At the end of the year	5,37,99,664	5,379.97	5,37,09,530	5,370.95

4.1 Shares Issue under ESPS

Pursuant to the approval from the Board of Directors on 25/07/2022 and Shareholders on 26/09/2022, Aurionpro Solutions Limited – Employee Stock Purchase Scheme 2022 ('ASL ESPS 2022') was instituted and Aurionpro Solutions Ltd – Employee Benefit Trust ('ASL ESPS Trust') was formed to administer the ESPS plan. During the earlier year, the Company has made allotment of 10,00,000 equity shares of ₹10 each to ASL ESPS Trust' on 15/05/2023 under ASL ESPS 2022. ASL ESPS Trust is consolidated in the standalone financial statements of the Company.

The Board of Directors of the Company, at its meeting held on October 21, 2024, approved the Aurionpro Solutions Limited – Employee Stock Option Scheme, 2024 ("ASL ESOP 2024"), comprising a total pool of 30,00,000 stock options. The Scheme was subsequently approved by the shareholders of the Company at the Extraordinary General Meeting held on January 22, 2025.

4.2 Qualified Institutional Placement ("QIP")

During previous year, pursuant to the approval of the Board of Directors dated 10/01/2024 for the Qualified Institutional Placement ("QIP"), approval of the shareholders dated 07/02/2024 and post receipt of In-principle approval of the BSE and NSE on 13/03/2024 the Company made allotment of 18,88,665 Equity Shares to the eligible Qualified Institutional Buyers ("QIB") on 08/04/2024 at an issue price of ₹ 2,000 each for an aggregate subscription amount of ₹ 37,773.30 lakhs

Notes to the financial statements

Note 16. Share Capital (Contd.)

(5) Disclosure of Shareholding of Promoters/ Promoter Group in Equity Shares

Name of Promoter/ Promoter Group	Equity Shares Held by Promoters		Equity Shares Held by Promoters		% Change during the year
	As At 31 March, 2026		As At 31 March, 2025		
	Number of Shares	% of Total Shares	Number of Shares	% of Total Shares	
Paresh Zaveri	85,42,602	15.46	85,42,602	15.47	(0.01%)
Amit Sheth	32,18,022	5.82	32,18,022	5.83	(0.01%)
Ashish Sheth	400	0.00	400	0.00	0.00%
Niharika Zaveri	1,78,676	0.32	1,78,676	0.32	0.00%
Kairoleaf Holdings Pte. Ltd	29,03,636	5.25	29,03,636	5.26	(0.01%)
Total	1,48,43,336	26.85	1,48,43,336	26.88	

Name of Promoter/ Promoter Group	Equity Shares Held by Promoters		Equity Shares Held by Promoters		% Change during the year
	As At 31 March, 2025		As At 31 March, 2024		
	Number of Shares	% of Total Shares	Number of Shares	% of Total Shares	
Paresh Zaveri	85,42,602	15.47	42,71,301	17.28	(1.81%)
Amit Sheth	32,18,022	5.83	16,09,011	6.51	(0.68%)
Ashish Sheth	400	0.00	200	0.00	0.00%
Ramesh Sheth	-	-	300	0.00	0.00%
Niharika Zaveri	1,78,676	0.32	89,338	0.36	(0.04%)
Nalini Sheth	-	-	1,400	0.01	(0.01%)
Kairoleaf Holdings Pte. Ltd	29,03,636	5.26	14,51,818	5.87	(0.61%)
Total	1,48,43,336	26.88	74,23,368	30.03	

Notes to the financial statements

(₹ in lakhs)

Note 17. Other Equity

	As at 31 March, 2026	As at 31 March, 2025
Capital Reserve		
Opening and closing balance	93.99	93.99
Share Options Outstanding Account (Refer Note 45)		
Opening Balance	1,116.31	1,076.64
Compensation cost related to employee Share-Based Payments	71.52	39.67
Transfer to Security Premium	(525.55)	-
Closing Balance	662.28	1,116.31
Securities Premium		
Opening Balance	90,068.00	56,208.96
Addition due to fresh Issue of Shares	768.29	37,584.44
Transfer from Share Options Outstanding account	525.55	-
Reduction due to Issue Expenses	-	(1,048.34)
Utilised on account of Bonus Issue	-	(2,677.06)
Closing Balance	91,361.84	90,068.00
Capital Redemption Reserve		
Opening Balance	-	83.61
Utilised during the year	-	(83.61)
Closing Balance	-	-
Surplus in Retained Earnings		
Opening Balance	30,089.32	23,187.42
Add: Profit for the year	10,300.61	8,502.40
Add: Deferred Tax on Issue Expense	(75.07)	277.84
Less : Dividend paid	(2,723.29)	(1,878.34)
Closing Balance	37,591.57	30,089.32
Other Comprehensive Income		
Opening Balance	(376.32)	(259.00)
Additions during the year	(118.26)	(117.32)
Closing Balance	(494.58)	(376.32)
Restructuring Reserve		
Opening and closing balance	(22,192.00)	(22,192.00)
	1,07,023.10	98,799.30

Notes to the financial statements

Note 17. Other Equity (Contd.)

Note 17.1

(i) Capital Reserve

The Company recognises difference between the amount of consideration paid and net worth of acquired business as capital reserve for common control business combination transactions.

(ii) Share Options Outstanding Account

Employee Share options reserve represents the cumulative expense recognized for equity-settled transactions at each reporting date until the employee share options are exercised/expired upon which such amount is transferred to Profit and Loss.

(iii) Securities Premium

Securities Premium Reserve is used to record premium on issuance of shares. The reserve is utilised in accordance with provisions of the Companies Act, 2013.

(iv) Capital Redemption Reserve

As per Companies Act 2013, capital redemption reserve is created when company purchases its own shares out of profits. A sum equal to nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilized in accordance with the provisions of section 69 of Companies Act, 2013.

(v) Retained Earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

(vi) Other Comprehensive Income

Other Comprehensive Income refers to items of income and expenses that will and will not be reclassified to statement of profit or loss.

(vii) Restructuring Reserve

Pursuant to the Demerger, the difference between the net assets & liabilities transferred is included in Restructuring Reserve (after adjusting Capital Reserve & General Reserve).

(₹ in lakhs)

Note 17.2

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Dividend on equity shares declared and paid:		
Final dividend for the year ended on 31 March 2025: ₹ 3/- per share (31 March 2024: ₹ 2.5/- per share)	1,633.97	1,326.21
Interim dividend for the year ended on 31 March 2026: ₹ 2/- per share (31 March 2025: ₹ 1/- per share)	1,089.32	552.13
Proposed dividend on Equity Shares:		
Proposed dividend for the year ended on 31 March 2026: ₹ 2/- per Share (31 March 2025: ₹ 3/- per share)	1,105.23	1,611.29

Proposed dividend on equity shares are subject to approval at the annual general meeting and are not recognised as liability as at 31 March 2026.

Notes to the financial statements

(₹ in lakhs)

Note 18. Borrowings–Non Current

	As at 31 March, 2026	As at 31 March, 2025
Loans from :		
Banks/Financial institutions	-	-
	-	-

Note 19. Other Non–Current Financial Liabilities

	As at 31 March, 2026	As at 31 March, 2025
Business Purchase Consideration Payable	1,397.26	2,000.00
	1,397.26	2,000.00

Refer Note 24 & 5.1(v)

Note 20. Other Non–Current Liabilities

	As at 31 March, 2026	As at 31 March, 2025
Unearned and Deferred Revenue	411.78	638.14
	411.78	638.14

Note 21. Provisions–Non Current

	As at 31 March, 2026	As at 31 March, 2025
Provisions for Gratuity	1,938.42	703.40
	1,938.42	703.40

Note 22. Borrowings–Current

	As at 31 March, 2026	As at 31 March, 2025
Short Term Borrowings	-	-
Current maturities of Long–Term Borrowings		
From financial institutions (unsecured)	-	408.63
	-	408.63

Note 22.1

Terms of repayment

Current Loans from banks outstanding ₹ Nil (previous year ₹ Nil)

- 1) Secured by first pari passu charge on current assets and exclusive collateral charge on immovable properties (Sanctioned Amount ₹ 2,500 Lakhs)
- 2) Secured by first pari passu charge on current assets (Sanctioned Amount ₹ 3,000 Lakhs)
- 3) Secured by bank deposit (Sanctioned Amount ₹ 50 Lakhs)

Notes to the financial statements

(₹ in lakhs)

Note 23. Trade Payables

	As at 31 March, 2026	As at 31 March, 2025
Total outstanding due to Micro and Small Enterprises	1,414.90	3,546.58
Total outstanding due to other than Micro and Small Enterprises	7,152.23	10,990.78
	8,567.13	14,537.36

(Refer Note 48 for Related Party Balances)

Ageing of Trade Payables as on 31 March, 2026

	Outstanding for following periods from due date of payment					Total
	Not Due	< 1 Year	1-2 Years	2-3 Years	> 3 Years	
(i) MSME	989.63	415.66	1.39	0.24	3.03	1,409.95
(ii) Others	2,647.87	4,457.74	19.37	0.12	27.13	7,152.23
(iii) Disputed Dues - MSME	-	-	-	-	4.95	4.95
(iv) Disputed Dues - Others	-	-	-	-	-	-
	3,637.50	4,873.40	20.76	0.36	35.11	8,567.13

(Refer Note 24 for Provision for Expenses)

Ageing of Trade Payables as on 31 March, 2025

	Outstanding for following periods from due date of payment					Total
	Not Due	< 1 Year	1-2 Years	2-3 Years	> 3 Years	
(i) MSME	1,637.34	1,563.79	51.55	10.78	2.01	3,265.47
(ii) Others	3,435.09	6,639.60	305.51	211.83	398.75	10,990.78
(iii) Disputed Dues - MSME	-	-	-	281.11	-	281.11
(iv) Disputed Dues - Others	-	-	-	-	-	-
	5,072.43	8,203.39	357.06	503.72	400.76	14,537.36

(Refer Note 24 for Provision for Expenses)

Notes to the financial statements

(₹ in lakhs)

Note 23. Trade Payables (Contd.)

Note 23.1

Trade payables are non interest bearing and are normally settled on 30 days to 120 days credit term.

Note 23.2 Disclosure under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED)

Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (as amended)

Particulars	2026	2025
(i) Principal amount remaining unpaid	1,414.90	3,546.58
(ii) Interest amount remaining unpaid	15.96	32.82
(iii) 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.	-	-
(iv) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006.	-	-
(v) Interest accrued and remaining unpaid	15.96	32.82
(vi) The amount of interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	-	-

Note: Identification of micro and small enterprises is basis intimation received from vendors.

Note 24. Other Financial Liabilities

Particulars	As at 31 March, 2026	As at 31 March, 2025
Unclaimed Dividend	11.55	9.39
Employee Payables	3,733.39	3,047.48
Provision for Expenses	8,368.84	1,395.62
Security Deposits	5.90	8.95
Business Purchase consideration Payables (Refer Note 19 & 5.1(v))	2,517.67	-
	14,637.35	4,461.44

Note 25. Other Current Liabilities

	As at 31 March, 2026	As at 31 March, 2025
Unearned and Deferred Revenue (Refer note 48)	1,409.06	2,601.99
Advance Received from Customers	2,774.27	290.22
Statutory Dues Payable	1,858.75	726.90
	6,042.08	3,619.11

Note 26. Provisions

	As at 31 March, 2026	As at 31 March, 2025
Provision for Gratuity	472.78	882.26
Provision for Compensated Absences	490.87	309.27
	963.65	1,191.53

Notes to the financial statements

(₹ in lakhs)

Note 27. Revenue from Operations

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Sale of Software Services	47,327.68	43,361.20
Sale of Equipment and Product License	41,423.71	36,442.84
	88,751.39	79,804.04

Note 27.1 Disaggregate Revenue Information

The disaggregated revenue from contracts with the customers

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
(i) Product and Services wise		
Sale of Software Services	47,327.68	43,361.20
Sale of Equipment and Product License	41,423.71	36,442.84
Total	88,751.39	79,804.04
(ii) Geography wise		
Asia-Pacific	76,715.95	71,761.22
Rest of world	12,035.44	8,042.82
Total	88,751.39	79,804.04

Revenues in excess of invoicing are classified as contract assets (which is referred as unbilled revenues). Changes in contract assets are directly attributable to revenue recognised based on the accounting policy defined and the invoicing done during the year. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures as the revenue recognised corresponds directly with the value to the customer of the Company's performance completed to date.

Note 28. Other Income

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Interest income on		
- Working Capital Loan to Subsidiaries	1,696.81	479.01
- Fixed Deposits with Banks	585.72	1,358.20
- Others	114.03	140.57
Foreign Exchange Fluctuation Gain (net)	1,877.53	54.52
Miscellaneous Income	50.60	57.93
	4,324.69	2,090.23

Note 29. Operating Expenses

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Cost of Material, Software and Services	35,214.97	34,976.64
	35,214.97	34,976.64

Notes to the financial statements

(₹ in lakhs)

Note 30. Changes in Inventories of Raw Material and Stock-in-Trade

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Stock at the beginning of the year		
Raw Material	19.37	18.59
Stock-in-Trade	794.40	864.12
Total (A)	813.77	882.71
Stock at the end of the year		
Raw Material	12.67	19.37
Stock-in-Trade	155.80	794.40
Total (B)	168.47	813.77
Changes in Inventories (A-B)	645.30	68.94

Note 31. Employee Benefits Expense

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Salaries and Incentives	31,566.37	26,456.73
Contributions to Provident and Other Funds	1,571.63	1,341.75
Employee Stock Purchase Scheme Expense (Refer Note 45)	71.52	39.67
Staff Welfare Expenses	825.22	821.89
	34,034.74	28,660.04

Note 32. Finance costs

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Interest Expense on		
- Borrowings	135.15	157.54
- Lease	44.28	63.75
- Deferred Consideration	109.33	-
Other Borrowing Charges	191.83	171.26
	480.59	392.55

Note 33. Depreciation and Amortisation Expenses

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Depreciation on Property, Plant and Equipment	1,099.71	859.75
Amortisation on Other Intangible Assets	349.58	349.46
Depreciation on Right-of-Use Assets	308.01	366.22
	1,757.30	1,575.43

Notes to the financial statements

(₹ in lakhs)

Note 34. Other Expenses

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Travelling and Conveyance Expenses	2,441.70	1,891.85
Legal and Professional Charges	1,253.45	791.38
Short Term Leases (Refer Note 42)	286.13	202.76
Rates and Taxes	240.33	329.86
Electricity Expenses	168.68	164.49
Communication Expenses	125.65	135.18
Repairs and Maintenance Expenses	267.97	209.78
Subscription and Membership	192.68	210.53
Marketing and Business Promotions	401.16	468.13
Recruitment Expenses	84.14	130.40
Insurance Charges	401.96	154.36
Housekeeping and Security Charges	156.42	81.14
Allowance for Doubtful Receivables (net of reversal)	25.59	111.71
Bad Debts	18.29	349.94
Allowance for Expected Credit Loss	(47.77)	-
Expenditure on Corporate Social Responsibility (Refer Note 39)	140.00	88.87
Auditor's Remuneration (Refer Note 43)	43.97	36.27
Directors' sitting fees	23.93	25.67
Others Miscellaneous expenses	196.85	144.15
	6,421.13	5,526.47

Note 35. Contingent Liabilities and Commitment

	As at March 31, 2026	As at 31 March, 2025
(i) Guarantees given by the Company on behalf of its Subsidiary	6,052.56	1,878.14
(ii) Disputed Liabilities not provided for Taxation matters and legal cases	1,239.92	997.03
(iii) Commitments:		
Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for	397.41	552.73

Note 36. Dividend remitted in Foreign Currency

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
(i) Dividend relating to 2023-24 and 2024-25 remitted in Foreign Currency	147.44	122.12
(ii) No. of Non resident Equity Shareholders	2	3
(iii) No. of Equity Shares held by them	34,69,124	34,89,124

Note 37. Segment Reporting

The Company has presented segment information in the consolidated financial statements which are presented in the same annual report. Accordingly, in terms of Paragraph 4 of Ind AS 108 'Operating Segments', no disclosures related to segments are presented in these standalone financial statements.

Notes to the financial statements

(₹ in lakhs)

Note 38. Disclosures required by Regulation 34 (3) and 53 (f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Loans and Advances in the nature of Loans to Subsidiary Companies

Name of the Company	As at March 31, 2026	As at 31 March, 2025	Maximum Balance during the current year	Maximum Balance during the Previous year
(i) Aurionpro Solutions Pte. Limited	1,048.13	943.56	1,048.13	963.26
(ii) Intellvisions Solutions Private Limited	143.73	169.62	178.73	95.33
(iii) Skanan Hardware Private Limited	-	569.21	574.49	738.48
(iv) Aurionpro Payments Solutions Private Limited	85.24	-	1,271.58	-
(v) Intellvisions Software LLC	11,434.28	11,632.71	16,849.22	11,763.30
(vi) Fintra Software Private Limited	201.62	-	201.62	-
(vii) Aurionpro Transit Solutions Private Limited	-	-	390.00	-

Note: There is no investment in shares of the Company by such parties

Note 39. Corporate Social Responsibility

The details of corporate social responsibility as prescribed under section 135 of the companies act, 2013 is as follows:

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
1. Amount required to be spent by the company during the year	130.60	86.24
2. Amount spent during the year on :		
i) Construction/acquisition of any asset	-	-
ii) For purposes other than (i) above	140.00	88.87
3. Shortfall at the end of the year	-	-
4. Total previous year shortfall	-	-
5. Reasons for shortfall	-	-
6. Nature of CSR activities.	Development Project, Needy, Poor & Handicapped people & Education	Development Project, Needy, Poor & Handicapped people & Education
7. Details of related party transactions, e.g. contribution to a trust controlled by the Company in relation to CSR expenditure as per relevant Accounting Standard	-	31.12
8. Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately	NA	NA

Notes to the financial statements

Note 40. Earnings Per Share (EPS)

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Basic and Diluted EPS		
(a) Profit after Tax from Continuing Operations (₹ in lakhs)	10,621.01	8,820.17
(b) Profit/(Loss) after Tax from Discontinued Operations (₹ in lakhs)	(320.40)	(317.77)
(c) Profit/(Loss) after Tax from Continuing Operations and Discontinued Operations (₹ in lakhs)	10,300.61	8,502.40
(b) Weighted average number of Equity Shares (Basic)	5,37,99,664	5,36,17,594
(c) Weighted average number of Equity Shares (Diluted)	5,52,39,752	5,44,19,624
(d) Earnings Per Share		
Earnings Per Equity Share (for Continuing Operations)		
- Basic (₹)	19.74	16.46
- Diluted (₹)	19.23	16.22
Earnings Per Equity Share (for Discontinued Operations)		
- Basic (₹)	(0.60)	(0.59)
- Diluted (₹)	(0.58)	(0.59)
Earnings Per Equity Share (for Continuing and Discontinued Operations)		
- Basic (₹)	19.14	15.86
- Diluted (₹)	18.65	15.62

Note 41. Disclosure as per Section 186 of the Companies Act, 2013:

The details of loans, guarantees and investments under section 186 of the companies Act, 2013 read with the companies Rules, 2014 are as follows.

1) Details of investment made are given in Note no. 5

2) Detail of loans given by company are as follows.

(₹ in lakhs)

	As at March 31, 2026	As at 31 March, 2025	Purpose
(i) Aurionpro Solutions Pte. Limited	1,048.13	943.56	Working Capital Loan
(ii) Intellvisions Solutions Private Limited	143.73	169.62	Working Capital Loan
(iii) Skanan Hardware Private Limited	-	569.21	Working Capital Loan
(iv) Aurionpro Payments Solutions Private Limited	85.24	-	Working Capital Loan
(v) Intellvisions Software LLC	11,434.28	11,632.71	Working Capital Loan
(vi) Fintra Software Private Limited	201.62	-	Working Capital Loan

3) The Company has not issued any guarantees under Section 186 of the Act read with rules issued thereunder other than those disclosed in sub-note of Note no. 35 (i).

Notes to the financial statements

(₹ in lakhs)

Note 42. Lease

Details regarding the contractual maturities of lease liabilities on an discounted basis:

Particulars	As at 31 March, 2026	As at 31 March, 2025
Less than one year	228.53	269.68
One to five years	188.15	233.36
Total	416.68	503.04

Details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at 31 March, 2026	As at 31 March, 2025
Less than one year	257.47	298.86
One to Five years	205.03	300.34
Total	462.50	599.20

- (i) The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.
- (ii) Rental expense recorded for short-term leases was ₹ 286.13 lakhs (Previous year: ₹ 202.76 lakhs) for the year ended 31 March 2026.
- (iii) Effective interest rate in the range of 7 % to 11% has been applied to lease liabilities recognised in the balance sheet at the date of initial application.
- (iv) Applied the exemption not to recognize right to use assets and liabilities for leases with less than 12 months of lease term on the date of initial application and Leases for which the underlying asset is of low value.

Note 43. Auditors Remuneration and Reimbursement

	For year ended 31 March, 2026	For year ended 31 March, 2025
Statutory Audit Fees	38.20	32.00
Fees for Certification	-	22.00
Reimbursement of out-of-pocket Expenses	5.77	4.27
	43.97	58.27

Notes to the financial statements

Note 44. Employee Benefits

Defined contribution plans

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund, ESIC and other funds which is a defined contribution plan. The Company has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue.

The Company has recognised charges of ₹1,571.63 Lakhs (previous year: ₹1,341.75 Lakhs) for provident fund, ESIC and other funds is included in "Note 31 Employee Benefits Expense" in the Statement of Profit and Loss.

Defined Benefit plans

The Company has a scheme for payment of gratuity to all its employees in accordance with the provisions under the Code on Social Security, 2020 or as per the Company Scheme, as applicable. Vesting occurs upon completion of contractual period of continuous years of service as defined in the Code on Social Security, 2020. The Company provides for period end liability using the projected unit credit method as per the actuarial valuation carried out by independent actuary. The gratuity plan is a funded plan.

The following table sets out the status of the Gratuity Plan as required under Indian Accounting Standard (Ind AS) 19 Employee Benefits.

(₹ in lakhs)

		Gratuity	
		As at 31 March, 2026	As at 31 March, 2025
(i)	Reconciliation of opening and closing balances of the present value of the Defined Benefit Obligation		
	Obligation at the beginning of the year	1,683.42	1,344.66
	Interest Cost	120.37	96.65
	Current Service Cost	272.04	196.42
	Past Service Cost	471.20	-
	Liability Transferred In/ Acquisitions	(3.83)	12.59
	Actuarial (gain) / loss recognised in other comprehensive income		
	- Change in financial assumptions	(39.85)	42.52
	- Experience adjustments	160.06	76.50
	Benefits Paid directly by the Employer	(103.50)	(85.92)
	Obligation at the end of the year	2,559.91	1,683.42
(ii)	Change in Plan Assets		
	Plan Assets at the beginning of the year, at fair value	128.44	62.77
	Interest Income	8.40	3.97
	Expected return on Plan Assets	1.95	1.70
	Contributions	10.01	60.00
	Benefits paid from the fund	(0.09)	-
	Plan Assets at the end of the year, at fair value	148.71	128.44
(iii)	Reconciliation of present value of the obligation and the fair value of the Plan Assets		
	Fair value of Plan Assets at the end of the year	148.71	128.44
	Present value of the Defined Benefit Obligation at the end of the year	2,559.91	1,683.42
	Net Liability recognized in the Balance Sheet	2,411.20	1,554.98

Notes to the financial statements

(₹ in lakhs)

Note 44. Employee Benefits (Contd.)

	Gratuity	
	As at 31 March, 2026	As at 31 March, 2025
(iv) Expense Recognised in Profit or Loss		
Current Service Cost	272.04	196.41
Past Service Cost	471.20	-
Net Interest Cost	111.97	92.68
Total	855.21	289.09
(v) Amount Recognised in Other Comprehensive Income		
Actuarial (Gain) / Loss recognised in other comprehensive income	120.21	119.03
Expected return on Plan Assets	(1.95)	(1.71)
Total	118.26	117.32
(vi) Assumptions		
Interest rate	6.90%	6.54%
Estimated return on Plan Assets	6.90%	6.54%
Salary growth Rate	10.15%	10.15%
Employee Turnover Rate	For service 4 years and below: 30.48% p.a.; For service above 4 years: 19.60% p.a.	For service 4 years and below: 30.48% p.a.; For service above 4 years: 19.60% p.a.
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14) Table	Indian Assured Lives Mortality 2012-14 (Urban)

The estimates, of future salary increases, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

(vii) Particulars of the amounts for the year and Previous years

	Gratuity				
	As at 31 March				
	2026	2025	2024	2023	2022
Present Value of Benefit Obligation	2,559.91	1,683.42	1,344.66	1,024.77	897.18
Fair value of Plan Assets	148.71	128.44	62.76	63.92	80.10
Excess of obligation over Plan Assets (Plan Assets over Obligation)	2,411.20	1,554.98	1,281.89	960.85	817.08

Notes to the financial statements

(₹ in lakhs)

Note 44. Employee Benefits (Contd.)

(viii) Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

	As at 31 March, 2026	As at 31 March, 2025
Discount rate (+ 1% movement)	(106.33)	(67.41)
Discount rate (- 1% movement)	115.74	73.99
Future salary growth (+ 1% movement)	75.49	59.45
Future salary growth (- 1% movement)	(74.85)	(56.99)
Employee turnover (+ 1% movement)	(4.26)	(17.71)
Employee turnover (- 1% movement)	4.26	18.78

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

(ix) Maturity analysis of defined benefit plan (fund)

	As at 31 March, 2026	As at 31 March, 2025
Project benefit payable in future from the date of reporting (Undiscounted)		
1 st following year	422.08	286.20
2 nd following year	403.60	226.73
3 rd following year	404.39	239.01
4 th following year	349.86	211.41
5 th following year	341.91	202.11
Sum of 6 to 10 Years	1,049.00	656.29
Sum of years 11 and above	N.A.	518.75

(x) Expenses to be recognized in the Statement of Profit or Loss for Next Year

Current Service Cost	472.78
Net Interest Cost	150.94
(Expected Contributions by the Employees)	-
Expenses to be Recognised	623.72

Notes to the financial statements

Note 45. Share Based Payments

a) Employee Option Plan

During the earlier year, the Company had launched the Employee Stock Purchase Scheme 2022 (Scheme). The scheme was approved by the Board on July 25, 2022, and which was subsequently approved by the shareholders on September 26, 2022. The Company had established Aurionpro Solutions Ltd – Employee Benefit Trust (ASL ESPS Trust) to administer the Scheme. On May 15, 2023, the company allotted 10,00,000 equity shares at ₹ 10 each to ASL ESPS trust to eligible employees, for promoting employee participation in the company's growth.

The Board of Directors of the Company, at its meeting held on October 21, 2024, approved the Aurionpro Solutions Limited – Employee Stock Option Scheme, 2024 ("ASL ESOP 2024"), comprising a total pool of 30,00,000 stock options. The Scheme was subsequently approved by the shareholders of the Company at the Extraordinary General Meeting held on January 22, 2025.

The core objective of the Scheme is to incentivize the employees to perform their best and enable them to enjoy the benefits of the value created over a long run.

The share-based payments (options) to employees being equity-settled instruments were measured at the fair value of the equity instruments of the Company at the grant date. The fair value determined at the grant date of the equity-settled share-based payments was expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in Total Equity.

b) Movement during the period

Particulars	2025-26		2024-25	
	Number of Options	Share Price (in ₹)	Number of Options	Share Price (in ₹)
Opening balance	15,04,000	10.00	10,00,000.00	10.00
Allotted during the year	-	-	-	-
Bonus during the year	-	-	8,90,000	10.00
Granted during the year	-	-	-	-
Exercised during the year	(42,000)	10.00	(3,86,000)	10.00
Forfeited during the period	-	-	-	-
Expired during the period	-	-	-	-
Closing balance	14,62,000	10.00	15,04,000	10.00

c) Fair value of options granted

The model inputs used in the measurement of grant date fair value are as follows:

Particulars	Employee Stock Purchase Scheme 2022
Option pricing model used	Black Scholes formula
Weighted Average Fair Value of options on Grant Date	₹ 526.40
Share Price on Grant Date	₹ 550.80
Exercise price	₹ 10.00
Dividend Yield	0.66%
Expected Volatility	25.37%
Risk free interest rate	7.12%
Weighted Average life of share options	4.83 Years

* The expected volatility is based on the historic volatility of the share price.

d) Expense arising from share based payment transactions

Total expense arising from share based payment transactions for FY 2025-26 is 71.52 Lakhs (Previous year : 39.67 Lakhs).

Notes to the financial statements

(₹ in lakhs)

Note 46. Capital Management

Equity share capital and other equity are considered for the purpose of Company's capital management. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence.

The Company monitors capital using gearing ratio, which is net debt divided by total capital.

	As at 31 March, 2026	As at 31 March, 2025
(i) Debt	-	408.63
Less : Cash and Marketable Securities	(11,132.86)	(25,067.07)
Net Debt (A)	(11,132.86)	(24,658.44)
(ii) Equity (B)	1,12,403.07	1,04,170.25
Capital Gearing Ratio (A/B)	-	-

Note 47. Financial Instruments

(i) Valuation

All financial instruments are initially recognized and subsequently re-measured at fair value as described below:

The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between the willing parties, other than in a forced or liquidation sale.

The fair value of investment in quoted Equity Shares, Bonds, Government Securities, Treasury Bills and Mutual Funds is measured at quoted price or NAV.

The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities; and

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The carrying values of the financial instruments by categories were as follows:

	As at 31 March, 2026		As at 31 March, 2025	
	Carrying Amount	Level of input used in Level 1,2,3	Carrying Amount	Level of input used in Level 1,2,3
Financial Assets				
At Amortised Cost				
(i) Investments*	-	-	-	-
(ii) Trade Receivables	25,083.70	-	22,321.62	-
(iii) Cash and Cash Equivalents	7,576.85	-	21,036.81	-
(iv) Other Bank Balance and Bank Fixed Deposits	8,241.84	-	7,887.38	-
(v) Loans	13,312.60	-	14,046.74	-
(vi) Other Financial Assets	18,976.08	-	10,215.13	-
At FVTPL	Nil	-	Nil	-
At FVOCI	Nil	-	Nil	-

* Exclude investments in subsidiaries ₹ 41,444.42 Lakhs (31 March 2025 : ₹ 25,133.00 Lakhs) measured at cost (Refer Note 5)

Notes to the financial statements

(₹ in lakhs)

Note 47. Financial Instruments (Contd.)

	As at 31 March, 2026		As at 31 March, 2025	
	Carrying Amount	Level of input used in Level 1,2,3	Carrying Amount	Level of input used in Level 1,2,3
Financial Liabilities				
At Amortised Cost				
(i) Borrowings	-	-	408.63	-
(ii) Lease Liabilities	416.68	-	503.04	-
(iii) Trade Payables	8,567.13	-	14,537.36	-
(iv) Other Financial Liabilities	16,034.61	-	6,461.44	-
At FVTPL	Nil	-	Nil	-

(ii) Financial risk management

The Company's business activities expose it to a variety of financial risks, namely market risks, credit risk and liquidity risk.

The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

The Company's financial liabilities comprise of borrowings, trade payable and other liabilities to manage its operation and the financial assets include trade receivables, deposits, cash and bank balances, other receivables etc. arising from its operation.

- A) Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: (a) Foreign currency rate risk, (b) interest rate risk and (c) other price risks, such as equity price risk and commodity risk.
- (a) **Foreign currency risk** : Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The carrying amounts of the Company's net foreign currency exposure denominated monetary assets and monetary liabilities at the end of the reporting period as follows:

Foreign Currency Risk from financial instruments as of:

	As at 31 March, 2026		As at 31 March, 2025	
	USD	Other Currency	USD	Other Currency
(i) Trade Receivables	3,236.32	346.05	5,495.77	22.47
(ii) Loans Receivable	12,482.41	-	12,576.27	-
(iii) Advance to Vendors	15.67	-	19.21	-
(iv) Trade Payables	(489.40)	(685.42)	(104.47)	-
(v) Advance Received from Customers	(11.33)	-	(38.42)	-
Total	15,233.67	(339.37)	17,948.37	22.47

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments as mentioned below.

Impact of 2% increase in exchange rate - gain/ (loss)	304.67	(6.79)	358.97	0.45
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If exchange rate is unfavorably affected with decrease by 2%, gain/ (loss) shall also accordingly be affected.

Notes to the financial statements

Note 47. Financial Instruments (Contd.)

(b) Interest Rate Risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates, in cases where the borrowings are measured at fair value through profit or loss. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to Interest Rate Risk

Interest rate risk of the Company arises from borrowings. The Company endeavor to adopt a policy of ensuring that maximum of its interest rate risk exposure is at fixed rate. The Company's interest-bearing financial instruments are reported as below:

(₹ in lakhs)

	As at 31 March, 2026	As at 31 March, 2025
Fixed Rate Instruments		
Financial Assets	25,181.83	42,388.98
Financial Liabilities	4,331.61	2,911.67
Floating Rate Instruments		
Financial Assets	-	-
Financial Liabilities	-	-

Fair value sensitivity analysis for fixed-rate instruments

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

Cash flow sensitivity analysis for floating-rate instruments : Since floating-rate instruments is Nil, hence impact for the reporting period is Nil.

(c) Other Price Risks

(i) Equity Price Risk

The Company is exposed to equity price risks arising from equity investments which is not material.

(ii) Derivative Financial Instruments

The Company does not hold derivative financial instruments

(B) Credit Risk

Credit risk arises from the possibility that the counterparty will default on its contractual obligations resulting in financial loss to the Company. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial conditions, current economic trends, and analysis of historical bad debts and ageing of accounts receivable.

Notes to the financial statements

(₹ in lakhs)

Note 47 Financial Instruments (Contd.)

Trade Receivables

Our historical experience of collecting receivables is that credit risk is low. Hence, trade receivables are considered to be a single class of financial assets. Credit risk has always been managed by each business segment through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business.

Movement in the Expected Credit Loss allowance of Trade Receivables

Particulars	As at 31 March, 2026	As at 31 March, 2025
Opening Balance	109.06	-
Add: Credit during the Year	-	109.06
Less: Released during the Year	(47.77)	-
Closing Balance	61.29	109.06

Other Financial Assets

Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks and financial institutions with high credit ratings assigned by international and/or domestic credit rating agencies. Investments primarily include investment in liquid mutual fund units, quoted bonds issued by Government and Quasi Government organizations and certificates of deposit which are funds deposited at a bank for a specified time period.

(C) Liquidity risk

Liquidity risk refers to risk of financial distress or extra ordinary high financing cost arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and require financing. The Company's objective is to maintain at all times optimum levels of liquidity to meet its cash and collateral requirements. Processes and policies related to such risk are overseen by senior management and management monitors the Company's net liquidity position through rolling forecast on the basis of expected cash flows.

The tables below analyse the Company's financial liabilities into relevant maturities based on their contractual maturities for:

Particulars	As at 31 March, 2026	Less than 1 year	1-2 years	2-5 years
(i) Borrowings	-	-	-	-
(ii) Lease Liabilities (undiscounted)	462.50	257.47	128.92	76.11
(iii) Trade Payables	8,567.13	8,567.13	-	-
(iv) Other Financial Liabilities	16,034.61	14,637.35	1,397.26	-

Particulars	As at 31 March, 2025	Less than 1 year	1-2 years	2-5 years
(i) Borrowings	408.63	408.63	-	-
(ii) Lease Liabilities (undiscounted)	599.20	298.86	224.76	75.58
(iii) Trade Payables	14,537.36	14,537.36	-	-
(iv) Other Financial Liabilities	6,461.44	4,461.44	2,000.00	-

Notes to the financial statements

Note 48. Related Party Disclosures

(A) List of Related Parties : where control exists

(I) Name of the Subsidiary Companies (direct and step down subsidiaries)

(i) Direct Subsidiary Companies

- 1 Aurionpro Solutions Pte Limited
- 2 PT Aurionpro Solutions
- 3 Aurofidel Outsourcing Ltd
- 4 Intellvisions Solutions Private Limited
- 5 Aurionpro Transit Technologies Private Limited
- 6 Aurionpro Transit Solutions Private Ltd
- 7 Aurionpro Foundation (Section 8 Company)
- 8 Aurionpro Toshi Automatic Systems Private Limited, India
- 9 Aurionpro Payment Solutions Private Ltd
- 10 Lithasa Technologies Private Limited
- 11 Skanan Hardware Private Limited
- 12 AryaXAI Research and Development Labs Inc.
- 13 Intellvisions Software LLC,UAE
- 14 Fintra Software Private Limited (w.e.f. 30/04/2025)
- 15 InfrariskSG Pte. Ltd. (w.e.f. 01/11/2025)

(ii) Step-down Subsidiary Companies

- 1 Aurionpro Fintech Inc
- 2 Aurionpro Holdings Pte. Ltd.
- 3 Integro Technologies Pte. Ltd
- 4 Integro Technologies SDN BHD
- 5 Integro Technologies Co. Ltd
- 6 Aurionpro Market Systems Pte Ltd
- 7 Integrosys Corporation
- 8 Integro Technologies (Vietnam) Limited Liability Company.
- 9 Aurionpro Solutions (Africa) Ltd
- 10 Aurionpro Transit Pte. Ltd., Singapore
- 11 Aurionpro Transit SDN BHD, Malaysia
- 12 Aurionpro Transit Inc, Canada
- 13 Aurionpro Technology Solutions Pty Ltd, Australia
- 14 Real Patients Solutions Inc., USA
- 15 Aurionpro Transit Americas LLC, USA
- 16 Aurionpro Transit Technologies Solutions Limited, Turkey
- 17 Aurionpro Middle East for Information Technology Company (Aurionpro MENA),Saudi Arabia
- 18 Aurionpro Payment Solutions Pte Limited
- 19 Fenixys SAS, France
- 20 Fenixys UK LTD, UK
- 21 Fenixys Consulting, France
- 22 Fenixys Middle East, UAE
- 23 Aurionpro (UK) Limited (w.e.f. 15/04/2025)
- 24 Infrarisk Pty Ltd, Australia (w.e.f 01/11/2025)
- 25 Infrarisk Ltd., UK (w.e.f 01/11/2025)

Notes to the financial statements

Note 48. Related Party Disclosures (Contd.)

(II) Other Related Parties (Common Control)

- 1 Trejhara Solutions Limited
- 2 Trejhara Pte Ltd
- 3 Groei Consultancy LLP
- 4 Kairoleaf Holdings Pte. Ltd

(III) Key Managerial Person

- 1 Paresh Zaveri (Chairman and Managing Director)
- 2 Ashish Rai (Vice Chairman and Director)
- 3 Vipul Parmar (Chief Financial Officer)
- 4 Ninad Kelkar (Company Secretary and Compliance Officer)

(IV) Independent Directors

- 1 Sudha Bhushan
- 2 Dr. Rajeev Uberoi
- 3 Ajay Kumar Choudhary
- 4 Hong Guan Bernard Chew (w.e.f. 17/09/2025)
- 5 Frank Osusky (Upto 17/09/2025)

(V) Non-Executive Directors

- 1 Amit Sheth (Co-Chairman and Director)
- 2 Ashish Rai (Vice Chairman and Director)
- 3 Ajay Sarupria (Non-Executive Directors)

(VI) Individual

- 1 Ashish Sheth (Relative of Co-Chairman and Director)

Note 48. Related Parties (Contd.)

(B) Related Parties Transactions and Balances (Contd.)

(₹ in lakhs)

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
A.	Outstanding Balances		
1	Investments:		
	Aurionpro Solutions Pte Limited	14,795.82	2,057.52
	Aurofidel Outsourcing Ltd	1,050.00	1,050.00
	PT Aurionpro Solutions	43.30	43.30
	Intellvisions Solutions Private Limited	1.00	1.00
	Aurionpro Transit Technologies Private Limited	38.48	38.48
	Aurionpro Transit Solutions Private Ltd	0.51	0.51
	Aurionpro Payment Solutions Private Ltd	7,151.00	6,151.00
	Aurionpro Toshi Automatic Systems Private Limited	1,399.95	1,399.95
	Aurionpro Foundation	1.00	1.00
	Intellvisions Software LLC	21.55	21.55
	Lithasa Technologies Private Limited	12,509.03	12,509.03
	Skanan Hardware Private Limited	1,859.57	1,859.57
	AryaXAI Research and Development Labs Inc.	0.09	0.09
	Fintra Software Private Limited	1,873.11	-
	InfrariskSG Pte Ltd	700.01	-

Notes to the financial statements

Note 48. Related Party Disclosures (Contd.)

(B) Related Parties Transactions and Balances (Contd.)

(₹ in lakhs)

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
2	Trade Receivables:		
	Aurionpro Fintech Inc	1,060.47	862.38
	Aurionpro Solutions (Africa) Ltd	220.71	231.63
	Aurionpro Payment Solutions Private Ltd	33.93	88.28
	Aurionpro Transit Solutions Private Ltd	490.73	493.94
	Aurionpro Solutions Pte Limited	28.24	2,591.54
	Aurionpro Market Systems Pte Ltd	28.04	383.19
	Integro Technologies Pte. Ltd	48.34	283.24
	Lithasa Technologies Private Limited	346.79	12.23
	Aurionpro Transit technologies private limited	-	0.53
	Trejhara Solutions Limited	-	386.22
	Intellvisions Software LLC	319.82	-
	Fenixys Consulting, France	25.51	-
	Aurionpro Toshi Automatic Systems Private Limited	64.48	-
3	Loans (Receivables)		
	Intellvisions Software LLC	11,434.28	11,632.71
	Aurionpro Solutions Pte Limited	1,048.13	943.56
	Intellvisions Solutions Private Limited.	143.73	169.62
	Aurionpro Payment Solutions Private Ltd	85.24	-
	Skanan Hardware Private Limited	-	569.21
	Fintra Software Private Limited	201.62	-
	KMPs	92.52	114.84
4	Other Current Assets:		
	Advance to Suppliers & Service Providers		
	Fintra Software Private Limited	10.46	-
	Aurionpro Transit Technologies Private Limited	4.69	-
	Aurionpro Transit Solutions Private Limited	-	5.70
	Integro Technologies SDN BHD	1.83	-
	Aurionpro Toshi Automatic Systems Private Limited	201.20	42.48
5	Trade Payables:		
	Aurionpro Payment Solutions Private Ltd	4.83	-
	Aurionpro Toshi Automatic Systems Private Limited	-	68.12
	Aurionpro Transit Pte. Ltd	430.28	98.07
	Groei Consultancy LLP	6.75	6.75
	Intellvisions Software LLC	685.42	-
	Lithasa Technologies Private Limited	369.59	-
6	Other Current Liabilities:		
	Advance Received from Customers		
	Intellvisions Software LLC	-	27.64
	Aurionpro Transit Pte. Ltd	6.31	-
	Trejhara Solutions Limited	2,674.31	-
7	Trade Receivables - Unbilled		
	Aurionpro Toshi Automatic Systems Private Limited	66.60	-
	Fintra Software Private Limited	100.07	-
8	Unearned and Deferred Revenue		
	Lithasa Technologies Private Limited	225.55	-

Notes to the financial statements

Note 48. Related Parties (Contd.)

(B) Related Parties Transactions and Balances (Contd.)

(₹ in lakhs)

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
B. Transactions during the year		
1 Income:		
(i) Revenue from Operations:		
Aurionpro Solutions Pte Limited	924.87	3,101.45
Lithasa Technologies Private Limited	678.00	304.50
Aurionpro Fintech Inc	3,289.84	2,497.36
Integro Technologies Pte. Ltd	488.59	321.00
Aurionpro Market Systems Pte Ltd	330.26	380.33
Aurionpro Solutions (Africa) Ltd	671.19	443.23
Intellvisions Software LLC	345.00	216.73
Trejhara Solutions Limited	118.89	2,163.84
Aurionpro Payment Solutions Private Ltd	452.01	1,644.21
Aurionpro Toshi Automatic Systems Private Limited	48.00	36.00
Aurionpro Transit Solutions Private Ltd	1,255.60	502.03
Aurionpro Transit Pte. Ltd., Singapore	-	4.11
Fenixys Consulting	23.52	-
Fintra Software Pvt Ltd	100.72	-
(ii) Other Income:		
(1) Interest Income:		
Intellvisions Software LLC	1,604.49	412.94
Skanan Hardware Private Limited	54.49	45.46
Fintra Software Pvt Ltd	21.24	-
Aurionpro Payment Solutions Private Ltd	12.35	5.84
Aurionpro Solutions Pte Limited	4.24	4.06
Aurofidel Outsourcing Ltd	-	10.70
(2) Other Miscellaneous Income:		
Aurionpro Toshi Automatic Systems Private Limited	18.65	18.60
Integro Technologies Pte. Ltd	4.05	14.70
2 Expenditure:		
(i) Operating Expenses:		
Aurionpro Toshi Automatic Systems Private Limited	2,085.69	682.87
Aurionpro Payment Solutions Private Ltd	68.15	-
Aurionpro Transit Pte. Ltd	565.97	73.80
Lithasa Technologies Private Limited	237.53	104.68
Fintra Software Private Limited	139.39	-
Intellvisions Software LLC	1,521.91	-
Trejhara Solutions Limited	546.00	604.06

Notes to the financial statements

Note 48. Related Parties (Contd.)

(B) Related Parties Transactions and Balances (Contd.)

(₹ in lakhs)

	For the year ended 31 March, 2026	For the year ended 31 March, 2025
(ii) Other Expenses:		
Aurionpro Foundation	34.00	45.50
Skanan Hardware Private Limited	244.00	147.00
Groei Consultancy LLP	75.00	75.00
Director Sitting Fees	23.93	25.67
(iii) Employee Benefits Expense:		
Individual	21.86	19.68
3 Investments Made/(Redeemed):		
Aurionpro Solutions Pte Limited	12,738.30	-
Lithasa Technologies Private Limited	-	12,509.03
Aurionpro Payment Solutions Private Ltd	1,000.00	2,000.00
Skanan Hardware Private Limited	-	1,859.57
Fintra Software Private Limited	1,873.11	-
InfrariskSG Pte Ltd	700.01	-
AryaXAI Research and Development Labs Inc.	-	0.09
4 Loans Given/(Repaid):		
Aurofidel Outsourcing Ltd	-	(32.02)
Intellvisions Solutions Private Limited.	(26.39)	(95.01)
Skanan Hardware Private Limited	(636.05)	523.75
Intellvisions Software LLC	(3,198.25)	11,211.16
Aurionpro Payment Solutions Private Ltd	58.96	-
Fintra Software Private Limited	182.50	-
5 Dividend paid to KMP:		
KMP/ Individual	791.86	654.41
Other Related Parties	123.40	101.63
6 Managerial Remuneration:		
Salaries and other Benefits	139.52	126.25
Contributions to Defined Contribution Plans	5.89	5.31
Share-Based Payments Expense	5.01	2.77

The Sale and Purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. The Company has not recorded any impairment of receivables relating to amounts owned by related parties.

Notes to the financial statements

Note 49 : Disclosure requirements as notified by MCA pursuant to amended Schedule III

(i) Ratio analysis and its elements

Sr. No.	Ratios	31 March 2026	31 March 2025	% Variance	Reason for variance
1	Current Ratio (in times)	2.39	3.13	-24%	Reduced due to increase in Current Liabilities
2	Debt Equity Ratio (in times)	0.00	0.00	0%	N.A.
3	Debt Service Coverage Ratio (in times)	13.73	8.77	57%	Increased due to increase in net profit compared to the previous year.
4	Return on Equity Ratio (in %)	9.16%	8.16%	12%	Increased primarily due to increase in Net Profit
5	Inventory Turnover Ratio (in times)	51.28	29.57	74%	Increase is mainly because the proportion of increase in cost of goods sold is more than increase in average inventory
6	Trade Receivables Turnover Ratio (in times)	3.74	3.63	3%	Increase is mainly because the proportion of increase in revenue is more than increase in receivable from Operation.
7	Trade Payables Turnover Ratio (in times)	3.59	3.06	17%	Increase is mainly because the proportion of increases in cost of goods sold is less than increase in payables.
8	Net Capital Turnover Ratio (in times)	2.07	1.53	35%	Increase is mainly because of the increase in turnover.
9	Net Profit Ratio (in %)	11.61%	10.65%	9%	Increase is mainly due to increase in profit.
10	Return on Capital Employed (in %)	13.12%	10.36%	27%	Increase is mainly due to increase in profit.
11	Return on Investment (in %)	7.09%	6.55%	8%	Improved is mainly due to increase in bank fixed deposits.

Definitions:

- Current Ratio (in times) = Current Assets / Current Liabilities
- Debt Equity Ratio (in times) = Borrowing / Equity
- Debt Service Coverage Ratio (in times) = Earnings for debt service (Net Profit after tax+ Non-cash operating expenses: depreciation and amortisation + Finance Cost+ Exceptional Loss) / Debt service (Interest & Lease Payments + Principal Repayments of long term borrowings)
- Return on Equity Ratio (in %) = Net Profit After Tax / Shareholder equity
- Inventory Turnover Ratio (in times) = Cost of goods sold / Average Inventory
- Trade Receivables Turnover Ratio (in times) = Revenue from operations / Average Trade Receivables
- Trade Payables Turnover Ratio (in times) = Operating Expenses and Other expenses / Average Trade Payables
- Net Capital Turnover Ratio (in times) = Revenue from operations / Working Capital
- Net Profit Ratio (in %) = Net Profit After Tax / Revenue from operations
- Return on Capital Employed (in %) = Earnings before interest and tax / Capital employed (Net worth + Long term borrowings -Deferred tax assets)
- Return on Investment (in %) = Interest income on bank deposits / Bank Fixed Deposits

Notes to the financial statements

Note 49 : Disclosure requirements as notified by MCA pursuant to amended Schedule III (Contd.)

- (ii) The Company did not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.
- (iii) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (iv) The Company has not been declared as a willful defaulter by any lender who has powers to declare a company as a willful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.
- (v) The Company does have any cases where quarterly returns or statements of current assets filed by the Company with banks or financial institutions are not in agreement with the books of accounts. The difference between the quarterly returns or statements filed by the Company with such banks or financial institution and the books of accounts of the Company is not material in nature.
- (vi) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period
- (vii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (viii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding 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 Company (Ultimate Beneficiaries), or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (ix) 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"
- (x) The Company does not have transaction which is not recorded in the books of accounts 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)
- (xi) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017

Note 50. Exceptional Items

- (i) Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the "New Labour Codes". Based on the requirements of New Labour Codes and relevant Accounting Standards, the Company has estimated the liability for employee benefits, which has resulted in an incremental expense on account of recognition of past service costs. Considering the material, one-time nature of the incremental amount, the Company has presented the same as an "Exceptional Item". During the year ended March 31, 2026, the Company reassessed certain assumptions relating to measurement of these liabilities which resulted into the expense of ₹ 596.03 Lakhs in the "Exceptional item". The Company has considered restructured compensation of its employees with effect from April 1, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs, and legal opinion.

Notes to the financial statements

(₹ in lakhs)

Note 50. Exceptional Items (Contd.)

- (ii) During the previous year, the Company had entered into a Share Purchase Agreement with Aurionpro Holdings Pte Ltd for sale of 100% shareholding of Integro Technologies Pte Ltd ('Integro') for a consideration of USD 10 million. As per the valuation report obtained at the time of transaction, the fair value of shares of Integro was SG\$ 13,504,572 (equivalent to ₹ 5,916.35 Lakhs). The Company had repatriated US\$ 10 million and realised ₹ 6,023.82 Lakhs on conversion which was higher than fair value of equivalent ₹ 5,916.35 Lakhs as per the valuation report. However, as per RBI's view, since the transaction was sale of shares of a Singapore Company i.e Integro, the fair value expressed in SG\$ should have been realized. Due to exchange rate difference between SGD and USD on the date of repatriation of consideration as compared to the date of issue of valuation report, the realization of consideration was less by SG\$ 938,301 (in SG\$ terms) when compared with the fair value as per valuation report. Accordingly, the company has realised an additional equivalent to SG\$ 938,301 (₹ 604.44 Lakhs) which is reflected as gain in exceptional item.

Note 51. Discontinued Operations

The Company has pursuant a sale plan of Nagpur Metro Auto Fare Collection ticketing projects- a unit of Build-Own-Operate-Transfer (BOOT) AFC Projects and based on satisfaction of the criteria prescribed under Ind AS 105 Non-Current Assets Held for Sale and Discontinued Operations', measured at the lower of carrying amount and fair value less costs to sell and have been disclosed separately "held for sale" in the financial statements.

The Company has accounted these transactions in accordance with Ind AS 105 "Non current Assets Held for Sale and Discontinued Operations" and Ind AS 103 "Business Combination".

Financial Performance related to Discontinued Operations:

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Total Income	-	-
Expenses	365.00	362.00
Profit Before Tax	(365.00)	(362.00)
Tax Expenses	(44.60)	(44.23)
Profit after tax from Discontinued Operations	(320.40)	(317.77)

Note 52. Assets and Liabilities held for Sale

Disclosure pursuant to Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations":

Assets held for sale as at 31 March 2026, includes mainly assets and liabilities related to Nagpur Metro Auto Fair Collection ticketing project- a unit Build-Own-Operate-Transfer (BOOT) AFC Projects amounting to ₹ 2,416.38 Lacs.

Financial Position of the discontinued operation

Particulars	As at 31 March 2026
Property, Plant and Equipment and Intangible Assets	2,555.79
Other Assets	2.00
Total Assets (A)	2,557.79
Other Liabilities	141.41
Total Liabilities (B)	141.41
Net Assets Transferred (A-B)	2,416.38

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Net cash Generated from/ (Used in) operating activities	67.96	(40.37)
Net cash used in investing activities	(29.53)	-
Net cash used in financing activities	-	-
Net cash inflow/(outflow)	38.43	(40.37)

Notes to the financial statements

Note 53. Audit Trail

The Company uses an accounting software for maintaining its books of account 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 accounting software except that evidence of the audit trail feature being enabled and operated for direct changes to underlying database of the ERP software. Further, there is no instance of audit trail feature being tampered with relevant to transactions recorded in the accounting software where such feature is enabled.

Note 54. Proposed Dividend

The Board of Directors at its meeting held on May 11, 2026 have recommended payment of final dividend of ₹ 2/- (20%) per paid-up equity share of the face value of ₹ 10 each for the year ended March 31, 2026. This proposed dividend is subject to approval of shareholders in the ensuing annual general meeting.

The Company has transferred ₹ 1.65 lakhs to investor education and protection fund during the year ended March 31, 2026.

Note 55. Prior Periods Comparative

The previous year figures have been regrouped / reclassified wherever necessary to make them comparable with those of the current year.

Note 56. Authorisation of Financial Statements

The financial statements were approved by the Board of Directors on May 11, 2026.

As per our attached report of even date

For **C K S P AND CO LLP**

Chartered Accountants

Firm Registration No. 131228W/WI00044

For and on behalf of the Board of Directors of **Aurionpro Solutions Limited**

Debmalya Maitra

Partner

Membership No 053897

Paresh Zaveri

Chairman & Managing Director

DIN : 01240552

Amit Sheth

Co-Chairman & Non Executive Director

DIN : 00122623

Vipul Parmar

Chief Financial Officer

Ninad Kelkar

Company Secretary

Navi Mumbai, May 11, 2026

Navi Mumbai, May 11, 2026

Notice

NOTICE is hereby given that the **TWENTY NINTH ANNUAL GENERAL MEETING** of the members of Aurionpro Solutions Limited ("the Company") will be held on **Tuesday, September 29, 2026 at 11:00 a.m. (IST)** through video conferencing ("VC") / other audio-visual means ("OAVM"), to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company at Plot No. R-270, Synergia IT Park, T.T.C. Industrial Estate, Rabale, Mumbai 400701, Maharashtra, India.

ORDINARY BUSINESS:

ITEM NO. 1 – To receive, consider and adopt the:

- Audited standalone financial statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon; and
- Audited consolidated financial statements of the Company for the financial year ended March 31, 2026, together with the Report of the Auditors thereon,

and, in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited standalone financial statements of the Company for the financial Year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon laid before the meeting be and is hereby considered, approved and adopted;

RESOLVED FURTHER THAT the audited consolidated financial statements of the Company for the financial year ended March 31, 2026, together with the Report of the Auditors thereon laid before the meeting be and is hereby considered, approved and adopted."

ITEM NO. 2 – To confirm interim Dividend for the financial year ended 31 March 2026, and, in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the first interim dividend of ₹ 1.00 per equity share i.e. 10%, declared by the Board of Directors on July 22, 2025 and the second interim dividend of ₹ 1.00 per equity share i.e. 10%, declared by Board of Directors on November 03, 2025 aggregating to a sum of ₹ 2.00 per equity share on face value of ₹ 10/- each fully paid up for FY 2025-26 approved by the Board of Directors of the Company respectively and already paid to the Members be and are hereby confirmed."

ITEM NO. 3 – To declare final Dividend of ₹ 2/- per equity share recommended for the financial year ended March 31, 2026 and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 123 of the Companies Act, 2013, read with the Companies (Declaration and Payment of Dividend) Rules, 2014, final dividend of ₹ 2/- (20% on the face value of ₹ 10/- each) per equity share of face value of ₹ 10/- each, as recommended by the Board of Directors of the Company, be and is hereby approved and declared for the financial year ended March 31, 2026."

ITEM NO. 4 – To re-appoint Mr. Ajay Dilkush Sarupria (DIN: 00233245), who retires by rotation and being eligible, offers himself for re-appointment, as the Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 152(6) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force) read with the Articles of Association of the Company, Mr. Ajay Dilkush Sarupria (DIN: 00233245), who retires by rotation at this ensuing Annual General Meeting of the Company, and being eligible, seeks re-appointment, be and is hereby re-appointed as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

ITEM NO. 5 – To approve creation of mortgage/ charge on the assets, properties and undertaking(s) of the Company under Section 180(1)(a) of the Companies Act, 2013;

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of all resolutions passed hereinbefore in this matter, and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and any other applicable laws (including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted or to be constituted by the Board in this regard) to create, from time to time, such mortgages, charges, liens, hypothecation and/or other security interests, in addition to the mortgages,

charges, liens, hypothecation and/or other security interests already created by the Company, on such terms and conditions as the Board may, at its sole discretion, deem fit, on all or any of the assets and properties of the Company, both present and future, whether movable or immovable, including the whole or substantially the whole of any undertaking(s) of the Company, in favour of banks, financial institutions, lenders, debenture trustees and/or security trustees, as may be agreed to by the Board, for the purpose of securing the repayment or discharge of any loans, financial assistance, fund-based and/or non-fund-based credit facilities, debentures, bonds or other debt instruments availed, issued or to be availed or issued by the Company, whether in Indian Rupees or in foreign currency, provided that the aggregate amount of obligations secured by such mortgages, charges, liens, hypothecation and/or other security interests shall not exceed ₹ 700 crore (Rupees Seven Hundred Crore only) or the amount equivalent to the aggregate of the paid-up share capital, free reserves and the balance at securities premium of the Company, whichever is higher, at any point of time;

RESOLVED FURTHER THAT any of the Directors and the Company Secretary be and are hereby severally authorised to file necessary forms with the Registrar of Companies and/or any other statutory/governmental authority(ies) as may be required, comply with all applicable legal/regulatory requirements within the time prescribed by law, and to do all such acts, deeds, matters and things and execute all such documents and undertakings as may be necessary, desirable or expedient for giving effect to the above resolution."

ITEM NO. 6 – To enhance overall borrowing limits of the Company under Section 180(i)(c) of the Companies Act, 2013.

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of all resolutions passed hereinbefore in this matter, and pursuant to Section 180(i)(c) and other applicable provisions, if any, of the Companies Act, 2013, and any other applicable laws (including any amendment(s),

statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted or to be constituted by the Board in this regard) to borrow, from time to time, such sum or sums of monies as it may deem requisite for the purpose of the business of the Company, by way of fund-based and/or non-fund-based credit facilities, including loans, financial assistance, cash credit facilities, overdraft facilities, bank guarantees, letters of credit and other banking or credit facilities, and/or by issue of debentures, bonds, commercial papers or other debt instruments, with or without security, whether in India or outside India, and through acceptance of fixed deposits and corporate deposits, whether in Indian Rupees or in foreign currency, on such terms and conditions as the Board, at its sole discretion, may deem fit, notwithstanding that the monies so borrowed together with monies already borrowed by the Company, apart from temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business, may exceed the aggregate of the paid-up share capital of the Company, its free reserves and securities premium, provided that the total amount up to which monies may be borrowed by the Board shall not exceed ₹ 700 crore (Rupees Seven Hundred Crore only) or the amount equivalent to the aggregate of the paid-up share capital, free reserves and securities premium of the Company, whichever is higher, at any point of time;

RESOLVED FURTHER THAT any of the Directors and the Company Secretary be and are hereby severally authorised to file necessary forms with the Registrar of Companies and/or any other statutory/governmental authority(ies) as may be required, comply with all applicable legal/regulatory requirements within the time prescribed by law, and to do all such acts, deeds, matters and things and execute all such documents and undertakings as may be necessary, desirable or expedient for giving effect to the above resolution."

By Order of the Board of Directors

Sd/-

Ninad Kelkar

Company Secretary

Place : Navi Mumbai

Date : July 27, 2026

Registered Office:

Synergia IT Park, Plot No-R-270,
T.T.C. Industrial Estate, Near Rabale Police Station,
Rabale, Navi Mumbai -400701.

CIN: L99999MH1997PLC111637

Email id: investor@aurionpro.com

Website: www.aurionpro.com

Notes:

1. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular dated September 22, 2025 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company.
2. Pursuant to MCA Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility for appointment of proxies by members is not available for this AGM. However, Institutional/Corporate Members are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and cast their votes through e-voting (including remote e-voting). A certified copy of the Board/Governing Body Resolution or authorization in this regard shall be sent to the Scrutinizer at investor@aurionpro.com and cshtarkas@gmail.com, with a copy marked to NSDL at evoting@nsdl.com.
3. The Explanatory Statement pursuant to Section 102(l) of the Act setting out the material facts relating to the ordinary/special businesses to be transacted at the AGM is annexed hereto.
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 for 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. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. As the AGM is being held through VC/OAVM, the route map of the venue of the AGM is not annexed to this Notice. In compliance with the applicable MCA Circulars and SEBI Circulars, the Notice of the AGM and the Annual Report for the Financial Year 2025-26 are being sent only through electronic mode to the Members whose e-mail addresses are registered with the Company/Registrar and Share Transfer Agent/Depository Participants. Members who wish to obtain a physical copy of the Annual Report may send their request by e-mail to investor@aurionpro.com.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time 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 engaged the services of National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as through e-voting during the AGM shall be provided by NSDL. Members who will cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.aurionpro.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

8. The Board of Directors has appointed Mr. Harshvardhan Tarkas (Membership No. ACS: 30701), Practising Company Secretary as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
9. Dividend for the year ended 31st March, 2026, if declared at the Annual General Meeting, shall be paid within the prescribed time limit, to those members, whose names appear:
 - a) As beneficial owners at the end of business day on Tuesday, 22nd September, 2026, as per lists furnished by NSDL and CDSL in respect of shares held in electronic form.
 - b) On the register of members of the Company as on Tuesday, 22nd September, 2026, in respect of shares held in physical form.
10. As per the provisions of Section 72 of the Act, 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 Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to company's RTA in case the shares are held in physical form.
11. Members may please note that SEBI vide its Circular No. SEBI/ MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022 read with SEBI Master Circular No. SEBI/HO/MIRSD/POD-I/P/ CIR/2024/37 dated May 7, 2024, as applicable 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 website of the Company's RTA, Bigshare Services Pvt. Ltd, at <http://www.bigshareonline.com/> It may be noted that any service request received by member can be processed by RTA/the Company only after the folio is KYC Compliant. As mandated by SEBI, allotment of shares is made only in dematerialised form; Equity Shares of Members holding shares in physical form have accordingly been credited to a separate demat Escrow account maintained by the Company, and such Members are requested to claim their shares from that account. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, is available for inspection; requests for inspection may be sent to investor@aurionpro.com.
12. Members are requested to:
 - a) Quote their ledger folio numbers/DP ID and Client ID numbers in all their correspondence.
 - b) To avoid inconvenience, get the shares transferred in joint names, if they are held in a single name and/or appoint a nominee.
13. In terms of Section 124 of the Act:
 - a) the amount of dividend remaining unclaimed or unpaid, for a period of seven years from the date of transfer to the unpaid dividend account, are required to be transferred to the Investor Education and Protection Fund; and
 - b) the shares in respect of which dividend has not been paid or claimed for seven consecutive years or more are required to be transferred to the Investor Education and Protection Fund;

Therefore, the members who has unclaimed dividends or who has not received dividends for the previous financial years are requested to lodge their claim with Company's Registrar & Share Transfer Agent viz., Big Share Services Private Limited, Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, India. Tel: 022-62638200 Fax: 022-62638299 email at investor@bigshareonline.com.

 - c) Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act 2013, be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Companies Act 2013, and the applicable rules.

- d) Pursuant to applicable SEBI circulars, with effect from 01st April 2024, dividend to shareholders holding securities in physical form is paid only through electronic mode, subject to furnishing of valid bank details and completion of KYC formalities. In cases where the required details are not available, the Company is unable to process such payments, and the amounts are handled in accordance with applicable provisions of law.
14. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Tuesday, 22nd September, 2026 only shall be entitled to vote via remote e-voting facility or e- voting at the day of AGM. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
15. The remote e-voting period commences on Friday, 25th September, 2026 9:00 a.m. (IST) and ends on Monday, 28th September, 2026 5:00 p.m. (IST). During this period, members holding shares either in physical or dematerialized form, as on cut-off date, i.e. Tuesday, 22nd September, 2026 (cut-off date for determining eligibility of Shareholders for remote e-voting or voting at the AGM) may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on Tuesday, 22nd September, 2026.
16. The facility for voting during the AGM will also be made available. Members present in the AGM through VC/OAVAM and who have not casted their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
17. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Tuesday, 22nd September, 2026, may obtain the login ID and password by sending a request at evoting@nsdl.com by mentioning their Folio No./DP ID and Client ID No. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/

Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800 1020 990 and 1800 22 44 30.

18. In accordance with the proviso to Regulation 40(l) of the Listing Regulations, effective from 1st April, 2019, transfers of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in various corporate actions. SEBI has, however, vide amendment dated January 20, 2026 and circular dated January 30, 2026, opened a special window (from February 5, 2026 to February 4, 2027) permitting registration of transfer requests executed prior to April 1, 2019, subject to prescribed conditions; Members with any such pending requests may contact the Company's RTA for further assistance.
19. Members holding shares in demat mode, who have not registered their email addresses or wish to change/update communication details (Address, Bank details, Phone No. etc) are requested to contact their depository participants.

Members who are holding equity shares in physical form and who have not registered their email addresses or wish to change/ update communication details (Address, Bank details, Phone No. etc) are advised to submit below documents to the Registrar and Share Transfer Agent ('RTA') of the Company M/s. Bigshare Services Pvt. Ltd.

Sr. No	Type of Change	Documents Required
1	Change/ Registered/ Email Address/ Phone No.	Request letter along with self-attested copy of Permanent Account Number (PAN) card
2	Updating Address	Request letter along with old address proof and new address proof (Aadhar card/Electricity Bill etc.)
3	Updating Bank Details	Request letter along with cancel cheque (bearing Name of Holder) and self-attested copy of PAN card

Above mentioned documents can share at investor@bigshareonline.com or dispatch at Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India. Tel: 022-62638200 Fax: 022-62638299.

20. In terms of the provisions of the Income Tax Act, 1961, ('the Act') as amended by the Finance Act, 2020, dividend paid or distributed with effect from 1st April 2020, is taxable in the hands of the shareholders. Accordingly, the Company shall be required to deduct tax at source from the said dividend at prescribed rates. The tax deduction/withholding tax rate would vary depending on the residential status of the shareholder and the exemptions as enumerated in the Act subject to fulfilling the documentary requirements.
21. The Secretarial Auditor's Certificate certifying that the "Aurionpro Solutions Limited - Employee Stock Purchase Scheme 2022" and "Aurionpro Solutions Limited - Employee Stock Option Scheme 2024" of the Company is being implemented in accordance with the Regulation 13 of SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and in accordance with the resolution(s) of the Members of the Company, the aforesaid certificates are available for inspection.

TDS Provisions and documents required as applicable for relevant category of shareholders

Pursuant to the Income Tax Act, 1961 as amended by Finance Act, 2020, dividend income will be taxable in the hands of shareholders effective from 1st April 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to visit <https://incometaxindia.gov.in/Pages/acts/income-tax-act.aspx>. The shareholders are requested to update their PAN with the Company's Registrar (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

No tax shall be deducted on the dividend payable to a resident individual shareholder, if the total dividend to be received by them during the Financial Year does not exceed ₹ 10,000/-. There may be cases where resident individual shareholders having valid PAN and who are not liable to pay income tax. They can submit a yearly declaration in Form No. 15G/15H along with PAN copy, to avail the benefit of non-deduction of tax at source, by sending an E-mail to investors@aurionpro.com on or before 11:59 P.M.(IST) on 15th September 2026. For FAQs on TDS deducted on Dividend, members can visit Company's website: www.aurionpro.com. In case of Non-resident, shareholders taxes are required to be withheld in accordance with the provisions of Income Tax Act, 1961, at the rate in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. Non-resident shareholders can avail beneficial rates,

if applicable under any applicable laws, under tax treaty between India and their country of residence, subject to providing necessary documents i.e. (a) No Permanent Establishment and Beneficial Ownership Declaration; (b) Tax Residency Certificate; (c) Form 10F along with copy of PAN duly attested by the shareholder or any other document which may be required to avail the tax treaty benefits. The aforesaid declarations and documents need to be submitted by sending an E-mail to investors@aurionpro.com on or before 11:59 P.M. (IST) on 15th September 2026. Beneficial Ownership: In case of Equity Shares held in the Company as a beneficiary; and which are not subject to TDS under Section 196 of the Act, the claimant shall submit self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN Card.

Benefit under Rule 37BA(2) of the Income-tax Rules, 1962: In case where shares are held by intermediaries/ stock brokers and TDS is to be applied by the Company in the PAN of the beneficial shareholders then intermediaries/ stock brokers and beneficial shareholders will have to provide a declaration under Rule 37BA (2) of the Income-tax Rules, 1962.

Members holding shares in electronic form are informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend(s). The Company or its Registrar cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the respective depository participant of the Members. In the event the Company is unable to pay the dividend to any Member directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Member, at the earliest possible.

Members wishing to claim dividends that remain unclaimed are requested to correspond with the Registrar and Share Transfer Agents. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act 2013, be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Companies Act 2013, and the applicable rules.

INSTRUCTIONS FOR REMOTE E-VOTING AND JOINING THE GENERAL MEETING

The remote e-voting period begins on Friday, 25th September, 2026 9:00 a.m. (IST) and ends on Monday, 28th September, 2026 5:00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 22nd September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, 22nd September, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

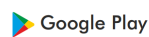
a. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 09th December, 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	3. If you are 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
	4. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	- 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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. - 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 & 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. - If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. - Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & 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. NSDL and CDSL.

Login type	Helpdesk details
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.com or call at 022 - 4886 7000
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

b. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- 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, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:

option available on www.evoting.nsdl.com.

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| <p>a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.</p> <p>b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.</p> <p>c) How to retrieve your 'initial password'?</p> <p>i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.</p> <p>ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.</p> | <p>b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.</p> <p>c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.</p> <p>d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.</p> |
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7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of **Aurionpro Solutions Limited** for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cshtarkas@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Sagar S. Gudhate, Senior Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

Shareholder/Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing below mentioned documents;

1. In case shares are held in physical mode please provide 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 investor@aurionpro.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor@aurionpro.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor@aurionpro.com. The same will be replied by the company suitably.

PROCEDURE TO RAISE QUESTIONS/SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their question/queries in advance mentioning their name, demat account number/folio number, email id, mobile number at investor@aurionpro.com. The questions/queries received by the Company till 5.00 p.m. on Tuesday, 22nd September, 2026 shall be considered and responded during the AGM.

By Order of the Board of Directors

Sd/-
Ninad Kelkar
Company Secretary

Place : Navi Mumbai

Date : July 27, 2026

Registered Office:

Synergia IT Park, Plot No-R-270,
T.T.C. Industrial Estate, Near Rabale Police Station,
Rabale, Navi Mumbai -400701.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 4 – Re-Appointment of Mr. Ajay Dilkush Sarupria (DIN: 00233245) in terms of the provisions of Section 152 of the Companies Act, 2013

Profile:

Mr. Ajay Sarupria has over 24 years of extensive experience in the capital markets and private equity space. His investment approach focuses on partnering with professional and passionate management teams to build scalable businesses and support them through multiple rounds of funding until they are successfully listed or strategically exited. Over the years, he has played a significant role in helping several companies raise capital and achieve sustainable growth.

Considering his rich experience and valuable guidance, the Board of Directors and the Nomination and Remuneration are of the view that his continued association will be beneficial to the Company. Accordingly, the Board recommends the resolution for the re-appointment of Mr. Ajay Sarupria as Director for the approval of the shareholders.

Except Mr. Ajay Sarupria, being the appointee, and his relatives, none of the Directors and Key Managerial Personnel of the Company, or their relatives, is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

Disclosure pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings:

Sr. No	Particulars	Information
1	Name of Director	Mr. Ajay Sarupria
2	DIN	00233245
3	Designation	Non-Executive – Non Independent Director
4	Age of Director	59 Years
5	Qualification	Science Graduate, University of Mumbai
6	Experience	24 Years +
7	Terms and conditions of appointment or reappointment	As set out in the resolution no. 4 of the Notice
8	Last drawn remuneration	Nil
9	Date of first appointment on the Board	27 th October, 2018
10	No. of share held as on 31 st March, 2026	23,36,188 shares
11	Relationship with Directors, Managers & KMP	Not Related
12	Number of Board Meetings attended during FY 2025-26.	5
13	Other Directorship (The Directorship held by the Directors as mentioned, do not include alternate directorships, directorships of foreign companies.)	Curecity Enterprises Private Limited Navodaya Sciences Private Limited Dominus Ventures LLP Novarise Ventures LLP Sixth Sense Ventures Advisors LLP Divyam Ventures LLP Sam Financial Services LLP K D Cone Industries Private Limited
14	Chairman/ Member of the Committees of Board of other companies (only listed companies has been considered)	Nil
15	Names of listed entities from which the person has resigned in the past three years	Nil
16	Membership/Chairmanship of the Committees of listed entities from which the person has resigned in the past three years	Nil

Item nos. 5 and 6 – Creation of mortgage/charge on the assets, properties and undertaking(s) of the Company and enhancement in overall borrowing limits of the Company:

The Members of the Company, at the Extra-ordinary General Meeting held on April 30, 2014, had accorded their approval under Sections 180(1)(a) and 180(1)(c) of the Companies Act, 2013, inter alia, for creation of mortgage, charge, hypothecation and/or other security over the assets and properties of the Company and for borrowing monies by the Board of Directors, subject to the limits approved by the Members. The existing borrowing limit approved by the Members is ₹500 crore.

The Company is witnessing strong growth potential across all its business segments and is presently scaling up its operations at a rapid pace. In particular, the Smart Mobility and Data Centre segments have witnessed significant traction, including the securing of large-sized projects and orders. As the Company executes and scales these projects, the average size and scale of contracts is expected to increase further, resulting in correspondingly higher working capital requirements.

The execution of such large projects is also expected to entail increased requirements towards bank guarantees, letters of credit and other non-fund-based banking facilities. These requirements may increase in line with the scale and execution timelines of the projects undertaken by the Company.

The Company currently has no term debt and does not have any significant borrowings. Based on its present assessment and business plans, the Company does not anticipate any immediate requirement for large-scale debt financing and intends, to the extent practicable, to meet the funding requirements of its projects through internal accruals and operating cash flows.

As the business continues to grow and the scale and size of projects increase, the Company may, depending upon the nature and timing of business opportunities, project requirements, market conditions and its financial position, consider appropriate levels of debt financing or other banking facilities where such funding is considered

commercially prudent and in the best interests of the Company. Accordingly, the Company may, from time to time, require additional fund-based and non-fund based banking facilities, including working capital facilities, bank guarantees, letters of credit and other financial arrangements, to support its working capital, project execution and general business requirements. The proposed borrowing limits are therefore intended to provide the Company with the necessary flexibility and financial headroom to meet such requirements as and when they arise and to enable the Company to capitalise on growth opportunities without any funding constraints.

The approval of the Members is accordingly sought to enable the Board of Directors of the Company to avail borrowings and other banking facilities, within the limits specified in the resolution, from time to time, as may be considered necessary, appropriate and in the best interests of the Company.

To support and secure these borrowings and banking facilities, the Company may also require to create mortgage, charge, lien, hypothecation and/or other security over its movable and/or immovable assets and properties. The Company may also, subject to applicable laws and necessary approvals, provide security for obligations of its subsidiaries, group entities or other third parties. Accordingly, approval of the Members is sought to authorise the Board to create such security, subject to an aggregate secured/unsecured obligation limit of ₹ 700 crore or the amount equivalent to the aggregate of the paid-up share capital, free reserves and securities premium of the Company, whichever is higher, at any point of time.

The proposal to increase the borrowing limit and create security over the assets and properties of the Company was approved by the Board and recommended for approval of the Members. Accordingly, the Board recommends the Special Resolutions set out at Item Nos. 5 and 6 of the accompanying Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolutions, except to the extent of their respective shareholding, if any, in the Company.

By Order of the Board of Directors

Place: Navi Mumbai
Date : July 27, 2026

Registered Office:
Synergia IT Park, Plot No-R-270,
T.T.C. Industrial Estate,
Rabale, Navi Mumbai -400701

Sd/-
Ninad Kelkar
Company Secretary



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