

# Amplifying Human Potential

Harnessing the power of AI and Robotics to  
unlock new frontiers of human capability

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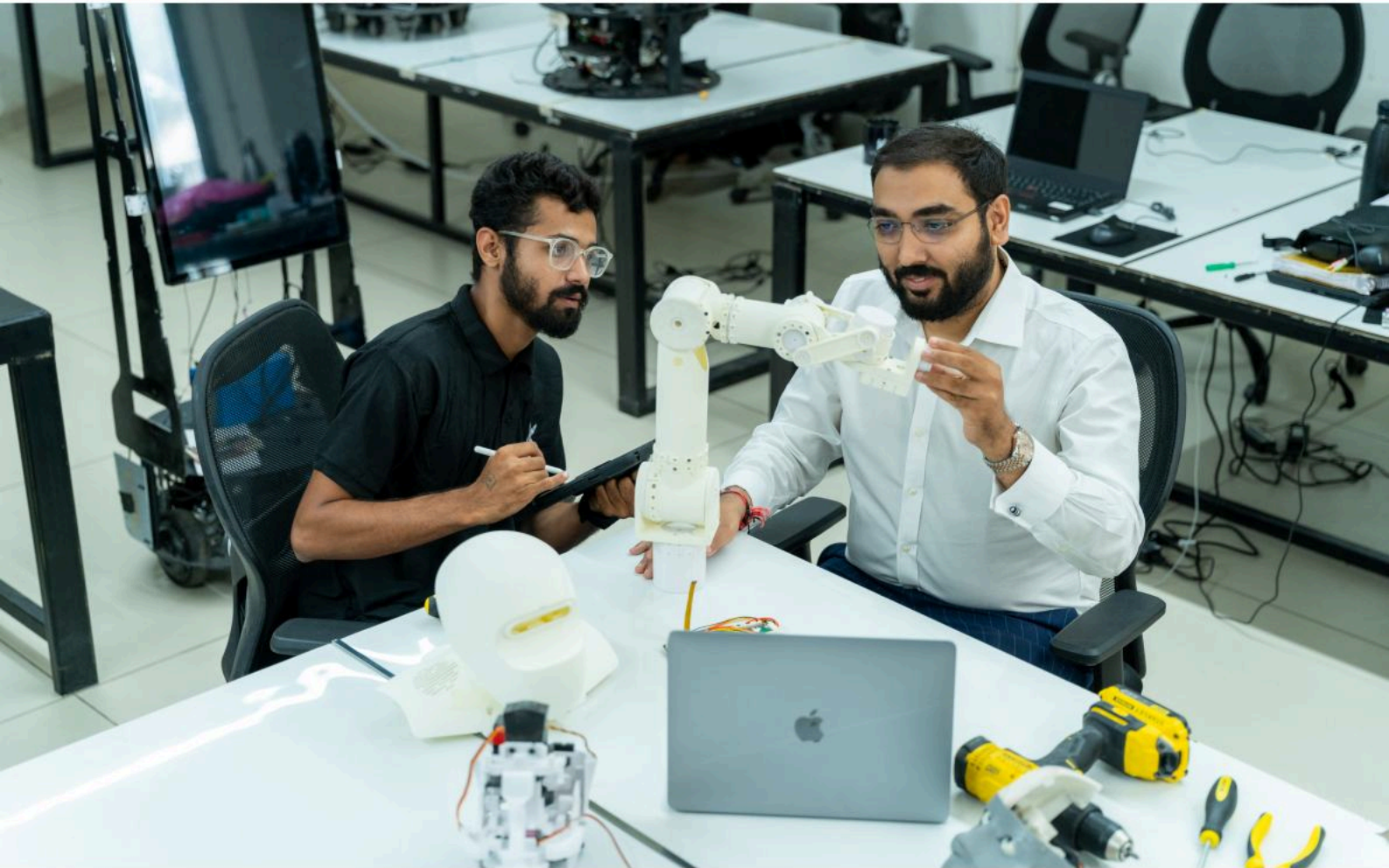


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Empowering India's Future with Robotics and AI

## Message from the Chairman



India will not merely participate in the AI and robotics revolution, we will define it and shape the world.

At Kody Technolab, we engineer intelligent systems that transform industries, elevate human potential, and turn bold ideas into everyday reality.

**Manav Patel,**

Chairman & Managing Director

Dear Shareholders,

As we look back on FY 2024–25, the world around us continues to be redefined by breakthroughs in artificial intelligence, robotics, and deeptech. In the midst of global volatility and opportunity, Kody Technolab Limited has emerged as a beacon of Indian innovation – not just adapting to change, but engineering it.

This was a transformative year for us – both in spirit and execution.

We moved from validating visionary ideas to executing real-world solutions at scale. What once began as prototypes in our labs are now deployed robotic systems navigating malls, airports, warehouses, and restaurants. With each machine, each algorithm, and each partnership, we are building a more intelligent, efficient, and empowering future.

### Engineering a New World – With Purpose

We aim to become one of the world's most respected companies in AI and robotics – not just in engineering excellence, but in driving meaningful impact on human life.

Our robotics lineup is more than a collection of machines—it's the embodiment of our mission: Automate. Engage. Elevate.

Odigo, our guidance and advertising robot, Dasher and Popper, our serving robots, Athena (indoor) and Orgus (outdoor), our AI-driven surveillance solutions, Vulcan, our cleaning robot, and Spilot AMR systems for warehouses; each robot is a purpose-built innovation designed to transform how industries operate.

Behind these robots lies a robust AI backbone: facial recognition, object tracking, demographic profiling, traffic and pedestrian flow analysis, forest and land surveillance, AI-powered dashboards, and generative AI. This intelligence does more than operate the robots; it delivers actionable insights, streamlines operations, and enriches customer experiences across sectors.

In every deployment, we're not simply delivering hardware; we're delivering a complete ecosystem that merges robotics with AI to create measurable impact.

We are proud to be amplifying India's position on the global technology map by aligning with national priorities like Digital India, Make in India, and the AI Innovation Mission.

Our partnership with Falcon Tech Robotics in the UAE is helping us unlock the GCC market, while our in-house developed AdTech robotic platform is creating a new paradigm for monetizing intelligent infrastructure.

**Platform Thinking. Global Vision. Human Focus.**

Our strategic moves this year underline our strong conviction in platform-led scale and asset-light global expansion.

- Expanding robotic deployments across India's premier public venues
- Entering international markets with measured, disciplined execution

We are building recurring revenue engines, strengthening IP-led defenses, and unlocking multi-layered value streams.

**Our roadmap is clear:**

- Expand manufacturing with our partner WEMS
- Develop advance AI Software & automation R&D
- Deploy robots as infrastructure – intelligent, adaptable, cloud-connected systems that serve real-world purpose.

**Responsible Innovation. Meaningful Growth.**

In a world where technology often outpaces ethics, we stay anchored in responsibility.

We are building machines that safeguard privacy, operate with intelligence, and uphold human dignity.

Our systems clean without polluting. Guide without bias. Monitor with context.

We believe in technology that empowers, not replaces – and in building inclusive systems that elevate human potential.

**Thank You**

To our employees, customers, partners, and investors: We are deeply grateful for your trust, commitment, and belief in our mission. Your support has not only propelled our vision forward but has also been instrumental in shaping every step of this journey.

We are not merely participants in the AI and robotics revolution. We are its architects.

With discipline, innovation, and purpose, Kody Technolab will lead from the front – building a smarter world, one robot at a time.

Warm regards,  
Manav Patel  
Chairman & Managing Director  
Kody Technolab Limited



**Where  
Curiosity  
Shapes Future  
Intelligence.**



## Shaping the Next Era of Automation

# About Kody Technolab Limited

Kody Technolab Limited is a publicly listed, Indian deeptech company which is at the intersection of robotics, artificial intelligence, and platform engineering. We began as a software innovation studio and progressed—deliberately—into a full-stack robotics company that designs intelligent machines, the AI that powers them, and the platforms that monetize and manage them at scale.



In FY 2024–25, Kody Technolab Ltd. advanced its vision of bringing intelligent automation into the world's busiest, most dynamic spaces. From scaling deployments across India to strengthening our presence in the Middle East through Falcon Tech Robotics, our joint venture for the GCC markets, this year was a testament to our ability to blend innovation, execution, and global reach.

But what we do goes far beyond building robots or offering AI services. It's a complex, end-to-end journey; beginning with market research and insight, advancing through thoughtful product design, engineering, and integration of hardware, software, and sensors, and extending into manufacturing, deployment, and the creation of scalable service networks.

Bringing intelligent machines into real-world spaces and making them purposeful, adaptive, and dependable; demands more than technology. It calls for cross-disciplinary expertise, unwavering focus, and the courage to navigate uncertainty with conviction.

This scale hasn't been achieved through shortcuts or surface-level innovation. It's the result of solving real-world problems with intention; building systems that don't just work in controlled environments, but perform reliably in dynamic public settings. Every decision, from code to component, has been made with one goal: to create lasting value through technology that serves, adapts, and respects its context.

None of this would be possible without the trust and collaboration of our stakeholders. This journey has shown that when bold ideas are backed by belief and execution, meaningful outcomes follow.

As we continue expanding across India, the UAE, the Middle East, and the USA, we're not just scaling technology; we're shaping a future where automation is visible, useful, and accountable in the spaces people navigate every day.

Our journey spans early prototypes, commercial deployments in high-footfall environments, and a track record built on first-principles engineering, asset-light scaling, and an unwavering focus on the customer. Today, Kody Technolab stands as a product-plus-platform leader with a defensible IP portfolio and a strong partner network, driving accelerated global expansion.

- Headquartered in India with operations across the GCC.
- Operating through a vertically integrated structure- from R&D and design to manufacturing, deployment, and monetisation.
- Serving both enterprise clients and public sector agencies through a portfolio of 7 proprietary robots and a suite of custom AI/IoT platforms.
- Backed by strategic alliances in manufacturing (WEMS), GCC expansion (Falcon Tech).

## Key Information

Quick insights into our performance and progress.

### 250+

Workforce Across R&D, Engineering, Deployment & Support

### 2017

Established In 2017, As A Software Company.

### 7+

Fully Developed And Field-Tested Robots For Cross-Industry Deployment.

### 100+

Robots Shipped Across India And The GCC.



## Vision

Empowering people, infrastructure, and industries with robotics, AI and intelligent software to shape a smarter, sustainable future.



## Mission

To design and deliver intelligent systems that transform how the world works – automating with precision, engaging with purpose, and elevating operational capabilities to empower industries to achieve more with less.



At Kody Technolab Limited, we don't intend to be mere participants in the robotics and AI revolution; we aim to be the leaders shaping its future. With resilience, clarity, and unwavering strategic direction, we will continue to create lasting value and meaningful impact for all stakeholders.

Looking forward, our vision remains clear and ambitious. We plan to scale our manufacturing footprint strategically in key markets, including the USA and other geographies, ensuring agility and responsiveness.

Our R&D initiatives are sharply focused on developing innovative AI and robotic solutions and selectively integrating AI/IoT to enhance product capabilities, ensure compliance, and optimize performance. We continue to emphasize building robust data architecture and modernizing legacy systems, positioning Kody Technolab Limited at the forefront of the AI and robotics industry.

Kody Technolab Limited is a publicly listed, India-born deeptech company at the intersection of robotics, artificial intelligence, and platform engineering. We began as a software innovation studio and progressed [deliberately] into a full-stack robotics company that designs intelligent machines, the AI that powers them, and the platforms that monetize and manage them at scale.

## Purpose Statement

At our core, we exist to transform the way industries function by bridging the gap between human ambition and technological capability. Our purpose is to harness AI, robotics, and intelligent software not as replacements for people, but as amplifiers of their potential – delivering measurable efficiency, safety, and growth. By aligning innovation with real-world needs, we turn complexity into clarity, and possibilities into sustainable progress.

## Core Value

Transforming physical and digital operations into intelligent, efficient, and scalable systems by uniting robotics, AI, IoT, and software into solutions that reduce effort, cost, and risk – while unlocking new capabilities for businesses and governments.

### 1. Purpose-Driven Innovation

We create robotics and AI solutions with measurable impact – solving real problems, driving efficiency, and enabling new possibilities.

### 2. Integrity In Execution

We deliver with precision, transparency, and reliability, ensuring trust in every deployment and partnership.

### 3. Human-Centric Automation

We design intelligent systems that empower people, enhance safety, and improve quality of life while reducing effort and risk.

### 4. Sustainable Value Creation

We build solutions that deliver long-term economic, operational, and environmental benefits for businesses and communities.

### 5. Collaboration For Scale

We build solutions that deliver long-term economic, operational, and environmental benefits for businesses and communities.

The Minds Steering Our Mission Forward

# Team & Leadership

## Board Of Directors



**Manav Patel**

Chairman & Managing Director



**Manali Patel**

Whole-Time Director



**Pooja Patel**

Non Executive Director



**Bhoomik Patel**

Independent Director



**Harshil Gajjar**

Independent Director



**Pramod Vasave**

Independent Director



**Neeraj Srivastava**

Non Executive Director

## Key Team Members



**Sanjay Kidecha**

Chief Operating Officer



**Niraj Sanghvi**

Chief Financial Officer



**Nirav Panchal**

Chief Marketing Officer



**Mihir Mistry**

Chief Technical Officer



**Anchal Patel**

Chief Growth Officer

### Audit Committee

Mr. Bhoomik Patel    Mr. Harshil Gajjar    Mr. Manav Patel  
Chairperson            Member                    Member

### Statutory Auditor

M/s. Khandhar & Associates  
Chartered Accountants,  
Ahmedabad

### Secretarial Auditor

M/s. Jitendra Parmar & Associates  
Company Secretaries,  
Ahmedabad

### Nomination & Remuneration Committee

Mr. Bhoomik Patel    Mr. Harshil Gajjar    Ms. Pooja Patel  
Chairperson            Member                    Member

### Share Transfer Agent



KFin Technologies Limited

### Stakeholders' Relationship Committee

Mr. Bhoomik Patel    Mr. Harshil Gajjar    Ms. Manali Patel  
Chairperson            Member                    Member

Selenium Building, Tower B, Plot No- 31 & 32, Financial District,  
Nanakramguda, Serilingampally, Rangareddi, Hyderabad,  
Telangana, India, 500032

### Corporate Social Responsibility Committee

Mr. Harshil Gajjar    Mr. Pramod Vasave    Ms. Manali Patel  
Chairperson            Member                    Member

### Registered Office

2<sup>nd</sup> Floor, Block-J, Safal Mondeal Retail Park, Nr. Iscon Mall, Nr  
Rajpath Club, S. G. Highway, Bodakdev, Ahmedabad, Ahmadabad  
City, Gujarat, India, 380054

At the Forefront of a \$175B Opportunity

# Market Overview & Opportunity

Professional service robots are driving the industry's next growth wave

**\$72B–\$175B**

Expected market size of professional service robots (used in public spaces, retail, hospitality, and logistics) by 2030

This growth clearly outpaces that of traditional industrial robots and cobots, reflecting a global shift toward smarter, multi-functional automation. Kody Technolab's robots are purpose-built for this emerging segment, positioning the company as a key beneficiary of evolving automation priorities across retail, logistics, and public spaces.

**\$376 Billion**

The global robotics market is projected to reach \$376 billion by 2035, growing at a CAGR of 17.4%, driven by advancements in automation and smart manufacturing.

**\$1.8 Trillion**

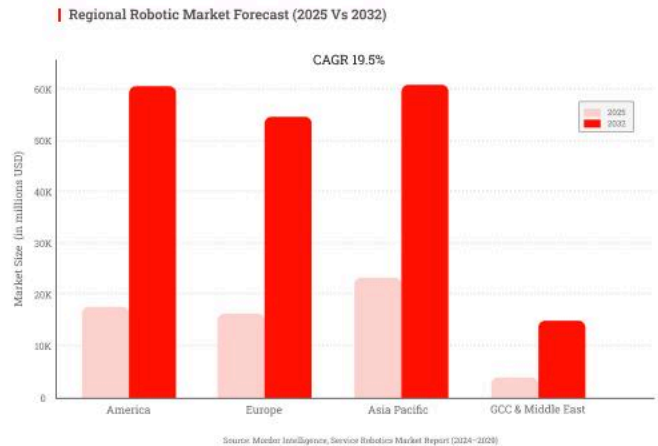
The global AI market is expected to grow nearly 5x over the next five years, reaching \$1.8 trillion as industries accelerate digital transformation and intelligent systems adoption.

**\$373 Billion**

By 2034–2035, forecasts estimate the market will reach approximately \$94.54 billion to \$372.59 billion, reflecting a compound annual growth rate (CAGR) between 11.8% and 14.91% during the period from 2025 to 2035.



For Kody Technolab, these global shifts represent more than market statistics; they define the opportunity space we are built for. The move toward asset-light, high-utility automation aligns directly with our product portfolio, which is purpose-built for evolving automation needs across retail, logistics, hospitality, and high-footfall public environments. As governments and enterprises accelerate investments in AI-powered automation, Kody Technolab is positioned to capture value through its defensible IP stack, adaptable platforms, and region-specific go-to-market strategies.



In FY 2024–25, Kody Technolab Ltd. delivered its highest-ever revenue, marking a phase of sustained growth across core verticals. We expanded our deployments across India and deepened our footprint in the Middle East through Falcon Tech Robotics; our joint venture focused on GCC markets.

With successful activations across UAE and Saudi Arabia, Kody has begun establishing itself as a trusted robotics brand in the region, supported by localized partnerships, market-first pricing, and tailored solutions for regional clients.

This international scale-up reflects our ability to blend global vision with regional execution. We are not simply building more technology. We are building a future where automation becomes visible, useful, and accountable in the spaces people move through every day.

The push for automation is accelerating as enterprises demand solutions that integrate quickly, deliver measurable ROI, and adapt to shifting needs. Kody's platforms meet these demands through intelligent design, adaptability, and an asset-light model that lowers operational barriers.

Our focus is on creating systems that evolve with our clients, ensuring automation is not just deployed, but embedded as a lasting source of competitive advantage.

**Adapting To Market Dynamics**

The way people interact with technology has always shaped how industries evolve. Markets shift when expectations for speed, accessibility, and intelligence change and right now, those expectations are being redefined once again.

This shift is not just about adopting new tools, but about transforming how technology is experienced in everyday environments. Businesses and consumers alike are seeking solutions that respond in real time, blend seamlessly into their surroundings, and deliver value the moment they are engaged.

As these demands accelerate, Kody Technolab is focused on staying ahead of the curve- building adaptable platforms ready for what's next. The next stage of this journey will transform the very way we connect with technology, and it's closer than most expect.

# The Next Interface Evolution

 <p><b>Internet</b> "Email, dial-up, static websites"</p> <p>1990s</p>	 <p><b>Smartphone</b> "Apps, messaging, GPS, social"</p> <p>2000s</p>	 <p><b>AI &amp; robotics</b> "Intelligence, Robomation"</p> <p>2020s</p>
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The global professional service robotics market is entering a defining phase, driven by the need for smarter, faster, and more adaptive automation across logistics, healthcare, and public infrastructure.

In 2024, the market stands at \$35 billion and is projected to surpass \$140 billion by 2030. Europe and North America remain at the forefront of adoption, with strong momentum building in Asia and the GCC. This growth is fuelled by labor shortages, rising demand for autonomous operations, and the scalability of models like Robotics-as-a-Service (RaaS).

As technology evolves, robotics is becoming a direct interface between people and the spaces they navigate; powered by real-time data, AI-driven decision-making, and applications tailored to industry-specific needs. This shift marks the beginning of a new era in how we experience and interact with automation.

Global adoption is accelerating, with 34K units sold in Europe last year alone- a clear signal that service robotics has moved from novelty to necessity. The pace of integration is setting new expectations for interoperability, speed of deployment, and measurable returns.

The opportunity is no longer confined to a handful of industries. With 10+ application sectors, robotics is becoming a shared layer of infrastructure. Each deployment isn't just a task solved; it's a system embedded into the rhythms of a business, shaping both operations and experiences.

This is the context in which Kody Technolab continues to scale- not by chasing every market, but by focusing on the spaces where intelligent automation can deliver immediate, visible impact.

**\$35B**  
**Market In 2024**  
Global professional service robotics market value (IFR, 2024), projected to quadruple by 2030.

**25%+**  
**CAGR Through 2030**  
Driven by rising automation across healthcare, logistics, and public service sectors.

**34K**  
**Units Sold In Europe**  
Europe was the second highest buyer of professional service robots in 2023.

**10+**  
**Application Sectors**  
Logistics, healthcare, hospitality, cleaning, inspection, and others are showing adoption.

**30%**  
**Jump In Service Robots**  
Global sales of professional service robots took a major jump from 2023 to 2024.

**200,000+**  
**Service Robots Sold**  
Out of the above 80% sales came from the Asia-Pacific region alone.

## Defining The Road Ahead

The adoption of robotics is accelerating because it's no longer just about efficiency, it's about reshaping how work gets done. Every sector touched by intelligent automation is redefining its processes, customer interactions, and value delivery.

In high-footfall environments, robotics has shifted from support function to essential infrastructure. Whether guiding a shopper, mapping a logistics hub, or collecting live data, these systems are now embedded in the fabric of daily operations.

This integration is creating new expectations. Businesses want deployments that fit seamlessly into existing systems, deliver returns from day one, and evolve as needs change without the burden of heavy infrastructure.

Kody Technolab's approach is built for this reality. Our platforms are designed to adapt across markets and use cases, ensuring relevance today while staying ready for tomorrow's demands.

The market is moving quickly, but speed alone isn't the measure of success. By pairing agility with precision, and innovation with accountability, we aim to help shape not just the pace of change but its direction.

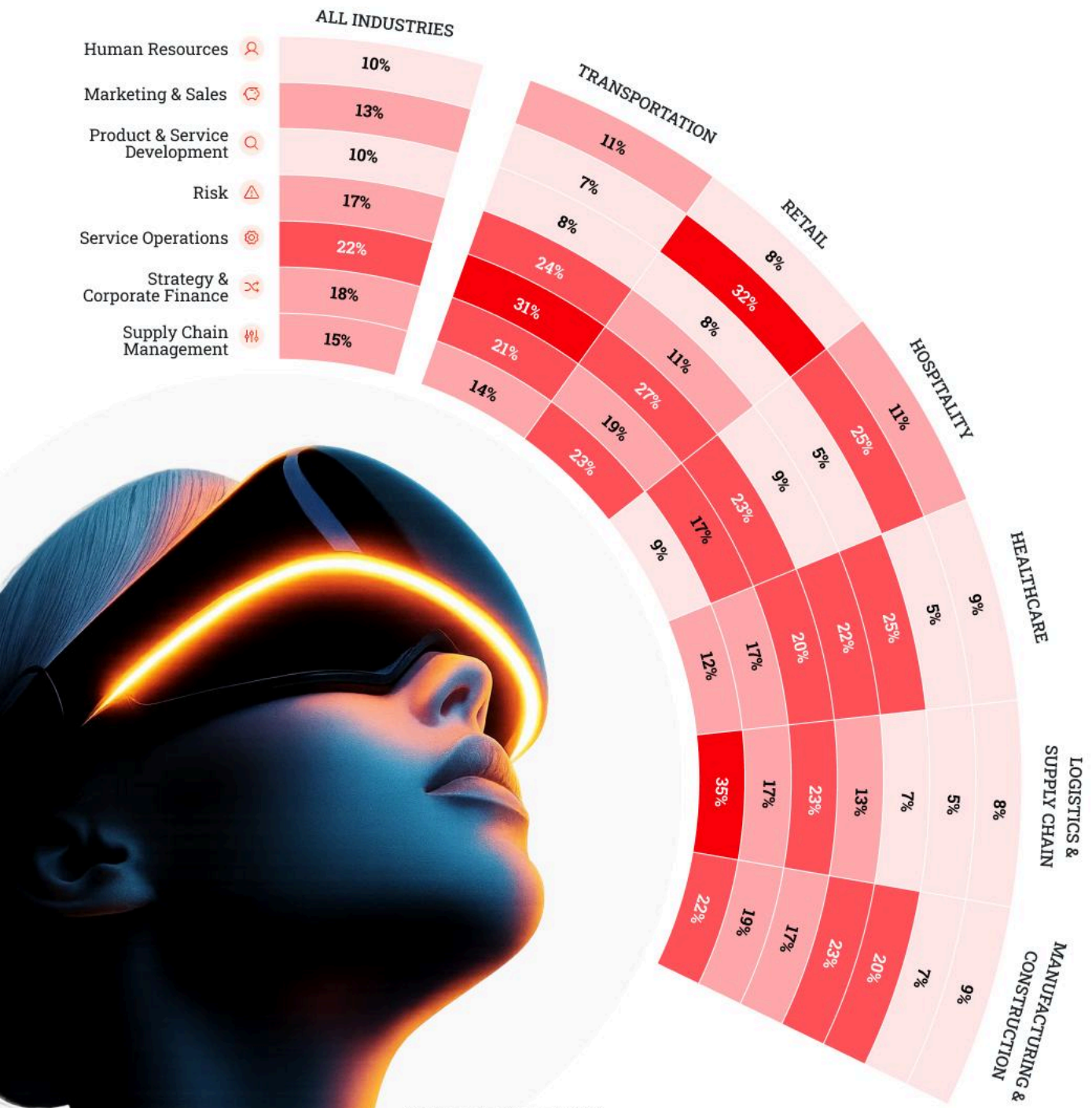
Value That Extends Beyond Installation

# Visualization of AI & Robotics Adoption

## Adoption Across the Value Chain

AI + robotics are now part of day-to-day operations. As deployments scale, models learn and workflows stabilize—driving higher throughput, better quality, and faster decisions. Our internal estimates show the strongest adoption in Supply Chain and Service Operations, followed by Risk and Product & Service Development. Front-office functions (HR, Marketing & Sales) are earlier in the curve but accelerating with GenAI.

 AI & robotics has the highest adoption rate in logistics & supply chain and service operation as per current estimates



(Kody internal estimates, FY2025)

## Global Vision, Regional Execution

## Regional Insight

**North America**

North America's robotics industry is set to grow at a CAGR of 8.38% from 2025–2029, with the industrial robots segment projected to expand by up to 11.5% in certain markets. Demand is driven by manufacturing, automotive, electronics, and logistics, with collaborative robots in material handling expected to grow at an impressive 13.4%. Strong AI integration and automation investments continue to push adoption, positioning the U.S. as the region's largest installer and a leader in advanced robotics applications.

While Asia dominates in installation volumes, North America offers a mature, innovation-focused market with steady growth and high adoption readiness. A strong manufacturing base, advanced infrastructure, and an accelerating shift toward service robotics make it a prime environment for providers delivering scalable, high-impact automation.

- The USA's service robotics market will reach \$9.68B in 2025, leading all other segments in growth
- Manufacturing in the USA has 470 robots per 10,000 employees, the third highest density in the world
- By the end of 2025, 80% of USA warehouses are expected to use robotics and automation
- The USA will have over 161,000 robotics engineers in 2025, with continued growth expected

**GCC & Middle East**

The GCC robotics market is projected to reach \$932.72M in 2025, with service robotics dominating at \$884.88M and industrial robotics at \$47.84M. Industrial robotics growth aligns with the MEA average of 19.1% CAGR from 2025–2030, while the RPA segment is on track for nearly 19% annual growth. Saudi Arabia and the UAE lead adoption, driven by smart factory rollouts, Vision 2030, and Fourth Industrial Revolution initiatives.

Rapid digitalization and economic diversification are fuelling automation across manufacturing, logistics, healthcare, and finance. With over 60% of manufacturers planning automation investments in the next five years, the GCC offers high adoption readiness and strong government backing for robotics integration.

- Saudi Arabia aims to automate up to 4,000 factories under Vision 2030
- UAE is rolling out large-scale robotics in logistics and production
- Cobots are gaining traction in manufacturing, logistics, and food processing
- Robotics adoption is expanding into elder care, smart homes, and hospitality

**Europe**

Europe's robotics market is projected to generate \$19.68B in 2025, with service robotics accounting for \$15.44B and industrial robotics reaching \$12.7B. Industrial growth is robust, with forecasts ranging from 9.3% to 15.7% CAGR through 2032, driven by automotive, electronics, and manufacturing. Collaborative robots are gaining momentum at 17.02% CAGR, supported by SME adoption and integration into healthcare and logistics. Germany leads the region, followed by France, Italy, and the UK.

Strong government backing, EU Horizon Europe funding, and Industry 5.0 initiatives are accelerating adoption. Labor shortages, digital transformation, and demand for flexible automation are pushing both large manufacturers and SMEs to deploy robotics at scale, making Europe a competitive and innovation-driven market.

- Germany accounts for 38% of Europe's automotive robotics installations
- SMEs are a major growth driver for cobot adoption in manufacturing and logistics
- EU programs are heavily funding AI-driven and Industry 5.0 robotics projects
- Scandinavia and Eastern Europe lead in cost-efficient flexible automation

**Asia Pacific**

Asia Pacific is the world's largest robotics market, projected to grow from \$42.33B in 2025 to over \$125B by 2034. Industrial robotics will account for \$12.35B in 2025, expanding at up to 14% CAGR, while service robotics is set to reach \$15.54B with a rapid 17.05% CAGR through 2030. China leads global installations with over 35% share, followed by Japan and South Korea, while India and Southeast Asia are emerging growth hubs.

Government-led automation programs, rising labor costs, and strong R&D ecosystems are accelerating adoption across manufacturing, logistics, agriculture, and healthcare. With over 65% of global industrial robotics revenue coming from the region, APAC continues to set the pace for both scale and innovation in automation.

- China, Japan, and South Korea lead robotics adoption and innovation
- India and Southeast Asia are rapidly expanding into logistics and agriculture
- APAC accounts for 65% of global industrial robotics revenue
- Service robotics market to grow 17% annually through 2030

Engineering the Future. Amplifying Human Potential.

# Business Overview

## Who We Are

Kody Technolab Limited is a publicly listed, India-born deeptech company at the forefront of robotics, artificial intelligence, and platform engineering. Founded in 2017, we began as a software innovation company and, through a relentless focus on emerging technologies, evolved into a full-stack AI robotics leader.

We are driven by a simple yet powerful mission- to make deep technology accessible, impactful, and value-generating for people, businesses, and communities around the world. In 2023, we achieved a major milestone by becoming a publicly listed company, strengthening our ability to scale innovation and deliver sustainable value to all stakeholders.

## How It Started

Our journey began in the world of software solutions, solving complex business challenges through innovation. Over time, we recognised the potential for AI and robotics to transform physical spaces and industries. This vision led us to transition into full-stack robotics- combining proprietary hardware, AI intelligence, cloud connectivity, and innovative business models, backed by a robust service and support ecosystem.

## What We Have Achieved So Far

Since inception, we have built a portfolio of proprietary robots that address critical needs across sectors:

**Odigo** – Advertising + Guidance Robot with patented dual-display system

**Dasher & Popper** – Serving robots for restaurants, QSRs, events, and retail spaces

**Athena & Orgus** – AI-driven surveillance robots for indoor and outdoor security

**Vulcan** – Commercial cleaning robot for public and industrial spaces

**Spilot** – AMRs for warehouses, industries, and specialised applications

Alongside our robots, we have developed AI-based proprietary platforms for autonomous navigation, forest and land surveillance, and data-driven operational intelligence.

## “Fire Bullets First, Then Cannonball.”

Execution readiness is at the core of our strategy. Every product undergoes pilot-scale, real-world deployments – our “bullets”- to validate performance, serviceability, and adoption in diverse environments.

These controlled rollouts help us test, learn, and refine. Only once we’ve resolved real-world challenges do we scale with confidence- firing the “cannonball” through large-scale execution backed by robust operations and service excellence.

We don’t just build robots; we deploy, operate, and support them- ensuring long-term value creation.

- Strengthened leadership, R&D, operations, and business functions
- Secured scalable manufacturing partnerships to meet growing demand
- Built forward integrations for monetization and market penetration



## What We Offer?

### Intelligent Robotic Solutions

Design, development, and deployment of autonomous robots tailored for serving, surveillance, logistics, and smart assistance across industries.

Includes: Dasher, Odigo, Vulcan, Spilot, Orgus, Telos, etc.

### AI Services & Platforms

Custom AI models and platforms for computer vision, data intelligence, process automation, and behavior analytics.

**Includes:** Face detection, object tracking, traffic/pedestrian analysis, surveillance AI, demographic analysis, AI dashboards, etc.

### Integrated Software Solutions

Full-stack custom software (web, mobile, embedded) and cloud platforms that connect seamlessly with robots, sensors, and enterprise systems.

**Includes:** Control apps, backend dashboards, ad management systems, CMS, integration portals, admin panels.

### IoT & Smart Connectivity

Intelligent systems that connect physical devices, sensors, and robots with real-time data flow, monitoring, and edge-cloud communication.

**Includes:** Sensor integration, facility IoT, remote diagnostics, environment monitoring, asset tracking.

## What Makes Us Different

"Our advantage lies in being a true full-stack company- from concept to code, from hardware to platform, and from deployment to monetization."

- ✔ Full-stack capability: Hardware + AI + Cloud + Business Model + Service & Support
- ✔ IP-driven products with patented designs and unique interaction models
- ✔ Platform-led recurring revenue model beyond one-time sales
- ✔ Asset-light manufacturing for scalable, capital-efficient growth
- ✔ Agile product design with rapid prototyping and iteration speed
- ✔ Calculated risk-taking ability based on real-world pilot learnings
- ✔ Transparent operating procedures and governance
- ✔ Strong partner ecosystem for market access and operational scale

## Our Ambition

We aim to establish Kody Technolab as a global leader in AI and robotics- a company known for delivering deep technology that is accessible to everyone, everywhere. By leveraging the strong tailwinds driving automation adoption, we are building a fundamentally strong, future-ready organisation capable of capturing opportunities across industries and geographies.

## Our Business Model

Kody Technolab Limited operates a diversified, multi-layered revenue model designed for scalability, defensibility, and recurring income.

### Direct Sales Of Robots

We generate revenue through proprietary robot sales across multiple geographies and sectors:

- Middle East & GCC via Falcon Tech Robotics JV
- India through Kody Media and direct enterprise sales
- United States(expanding) via a distribution-led model
- Retail & Custom Deployments for hospitality, retails, malls, airports, warehouses, and public safety

Our robotics portfolio- including Odigo, Dasher, Athena, Vulcan, Popper, Orgus, Telos, and Spilot- caters to diverse sectors, ensuring broad adoption and cross-market resilience.

### Direct Sales Of AI Services, Platforms & Software Solutions

Our in-house capabilities in hardware, AI, and software integration position us uniquely to deliver:

- AI-based autonomous navigation platforms
- Industry-specific analytics and automation software
- End-to-end integrated solutions combining robotics and AI intelligence
- Dedicated engineering resources for long-term client engagements

This vertical leverages our hardware-software synergy- a differentiator few in the market can replicate- allowing us to address multiple verticals with competitive, ready-to-deploy products.

### Robot Leasing ("Robots-As-A-Service")

Through subsidiaries, we offer long-term robot leasing models that generate predictable, recurring revenue with typical ROI for the leasing entity achieved within 10-16 months.

This model:

- Accelerates adoption by reducing client capex barriers
- Shortens sales cycles
- Provides steady revenue streams to subsidiaries, while allowing Kody Technolab to remain asset-light and focused on innovation, product development, and global sales.

### AdTech Robotic Platform (Recurring Revenue, Subsidiary-Driven)

Our flagship Odigo robot and cloud-based AdTech platform transforms deployed robots into interactive digital advertising assets.

**Key features:**

**Robots in premium public spaces:** malls, airports, supermarkets, business parks, and high-profile residential complexes

Centralized AI-driven cloud platform allowing advertisers and agencies to:

- Log in from anywhere
- Distribute targeted campaigns across locations
- Segment by region, property type, or entity type

Future-ready roadmap with advanced analytics, audience insights, and interactive formats

This is a first-of-its-kind global solution in interactive robotic advertising, piloted successfully and now scaling rapidly via Kody Media (India) and Falcon Tech Robotics (UAE)- with high occupancy rates, predictable recurring revenue, and global expansion potential.

### Forest Surveillance Platform-As-A-Service

We have developed an AI-powered Forest & Land Surveillance Platform for government and environmental agencies, providing:

- Tree species detection and classification
- Canopy, height, and biomass measurement
- Identification of water reservoir potential and reforestation zones
- Change detection in forest density and ecosystem parameters

This data-rich PaaS model addresses critical environmental monitoring needs and has the potential for international deployment as governments and agencies adopt data-led conservation strategies.

### AMC Revenue For Robots & Software

Every robot and software solution we deploy generates Annual Maintenance Contract (AMC) opportunities:

- Ensures long-term reliability for clients
- Provides steady, margin-friendly recurring income
- Scales naturally with installed base growth

While not our primary growth driver, AMC is a foundational, low-risk revenue stream that will become increasingly significant as our deployment base expands.

## Core Pillars Of Sustainable Growth

Kody's growth stands on five interdependent strategic pillars—each driving scalable, efficient, and future-proof execution across business, operations, finance, and innovation. These pillars are reinforced by a strong foundation of standardized processes, empowered talent, integrated systems, and data-driven decision-making that ensure consistent, long-term success.



### Deep Understanding Of End-User Needs

At Kody Technolab, every product journey begins with immersive user research. We conduct industry interviews, shadow real user environments, and run focused pilot programs to capture authentic challenges. Our design and development teams work closely with users to validate pain points and continuously refine based on behavioral insights- ensuring that each solution delivers measurable impact and real-world value.

### Distinct Competitive Advantage

Our solutions are not built in isolation, they are designed with technology differentiation, domain integration, and contextual intelligence. From patented robotic platforms like Odigo to our AI-driven ad-tech systems, every offering is rooted in solving problems with greater efficiency, adaptability, and ROI than any competitor. We combine in-house R&D, IP creation, and product design to stay ahead of the curve.

### Strategic Pricing Model

We follow a value-first pricing strategy. By analyzing TCO (Total Cost of Ownership), competitive benchmarking, and ROI modeling, we align pricing with customer affordability and value realization. We also offer flexible business models: leasing, SaaS, managed services, or CAPEX; to fit various client segments, especially in sectors like malls, airports, and government.

### Highly Scalable Business Model

From the beginning, our architecture is built for horizontal and vertical scaling. Whether it's deploying robots across 100+ malls or managing thousands of ad campaigns across multiple geographies, we build with cloud-first platforms, modular kits, centralized control systems, and scalable manufacturing. Each product is designed to be cloned and adapted without compromising quality.

### Organizational Core Strengths

Kody's strength lies in cross-functional collaboration across engineering, business, deployment, and compliance. With dedicated teams for sales, software, hardware, and customer success, led by domain experts; we ensure every solution is delivered with precision. Our in-house training and up-skilling programs ensure agility and readiness at scale.

### Tailwinds Of Market Demand

We carefully assess emerging macro trends, such as automation in public spaces, AI-powered surveillance, and DOOH (Digital Out-of-Home) advertising, before entering a vertical. Our strategy teams leverage data, industry research, and global signals to ensure that we launch solutions in markets experiencing strong growth, backed by policy and investment momentum.

### High Entry Barriers For Competitors

Our business is built with intentional barriers: patented platforms, proprietary software ecosystems, AI-trained systems, and a **hardware-software-service trifecta that few can replicate**. We invest in documentation, quality systems, and partnerships that create long-term defensibility and trust. In sectors like advertising robotics, our full-stack control gives us a sustainable advantage.

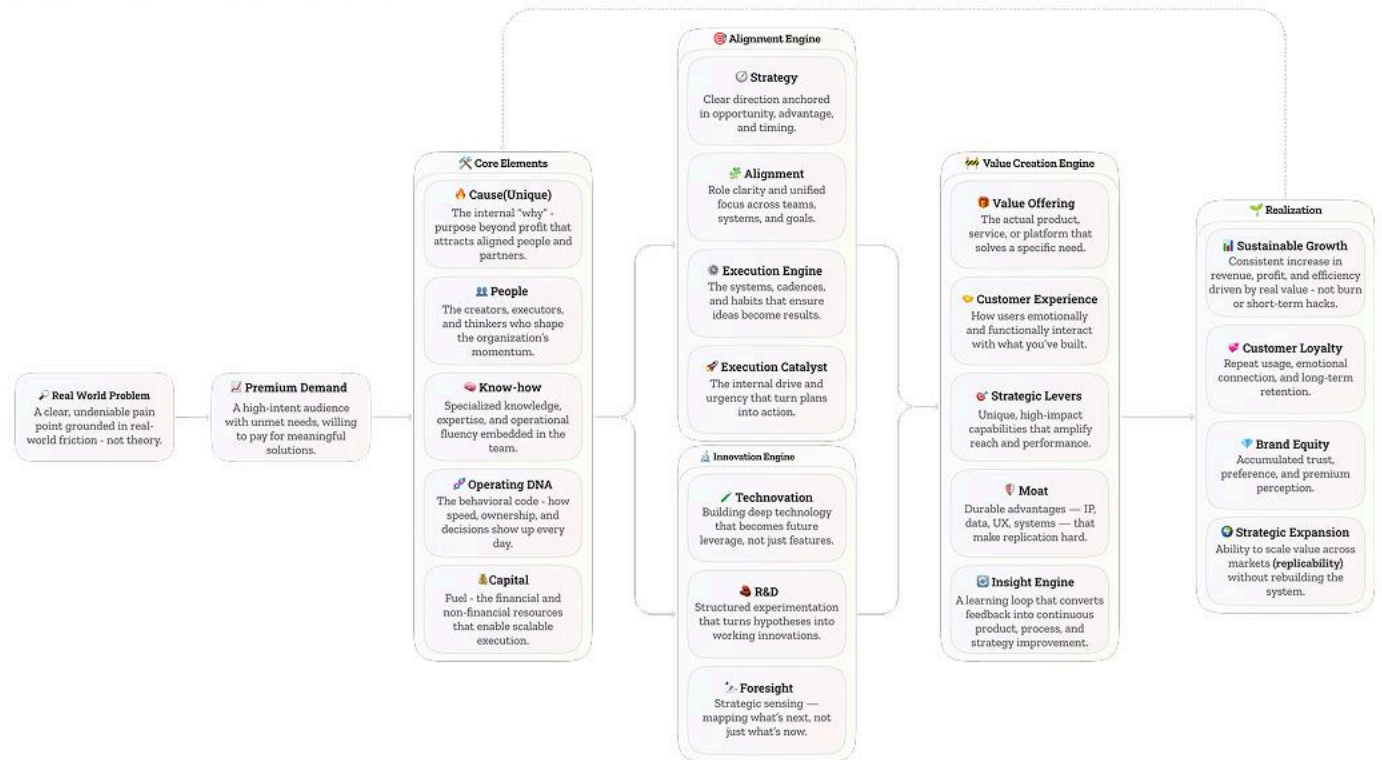
### Significant Gaps In Existing Supply Chains

We identify white spaces where the industry suffers from poor execution, limited availability, or fragmented innovation like India and UAE's robotics retail infrastructure. Kody leverages localized production, deep technical expertise, and partnerships (e.g., Falcon Tech Robotics) to fill these gaps, ensuring faster deployment, better service, and lower risk for clients.

A structured approach to solving real problems and scaling meaningful impact.

# Our Value Creation Framework

At Kody Technolab, we don't just build technology – we solve meaningful problems with discipline, innovation, and purpose. This framework reflects our structured approach to value creation – from identifying real-world needs, to aligning strategy and execution, investing in innovation, delivering measurable value, and scaling with resilience. It serves as our internal compass, guiding decisions across teams, timelines, and territories.



**Input**

Kody Technolab's innovation journey begins with advanced R&D that explores emerging robotics, AI, and automation technologies. Our proprietary intellectual property (IP), developed through continuous experimentation, safeguards unique capabilities and ensures long-term differentiation in the market.

To accelerate scalability, we leverage strategic partner manufacturing networks that uphold our quality standards while enabling rapid production. Our AI data models, trained on diverse real-world scenarios, form the intelligence layer that powers our products and ensures adaptability across industries.

**Outcome**

For our clients, the benefits are tangible. We deliver greater efficiency by reducing manual effort, revenue uplift through new monetization channels, and enhanced safety via automated compliance and monitoring.

Beyond operational gains, our solutions drive customer engagement through interactivity and personalization, while also unlocking data monetization opportunities that help businesses make better, faster decisions.

**Value Creation**

Our value creation lies in the seamless integration of AI, robotics, and platform technologies into cohesive, high-performing systems. We design solutions where hardware and software work in perfect synergy, delivering superior operational efficiency and user experience.

In parallel, we enable brand monetization through innovative features like Odigo's advertising platform, which transforms robots into revenue-generating assets. This combination of technology fusion and commercial viability creates a competitive advantage for our clients.

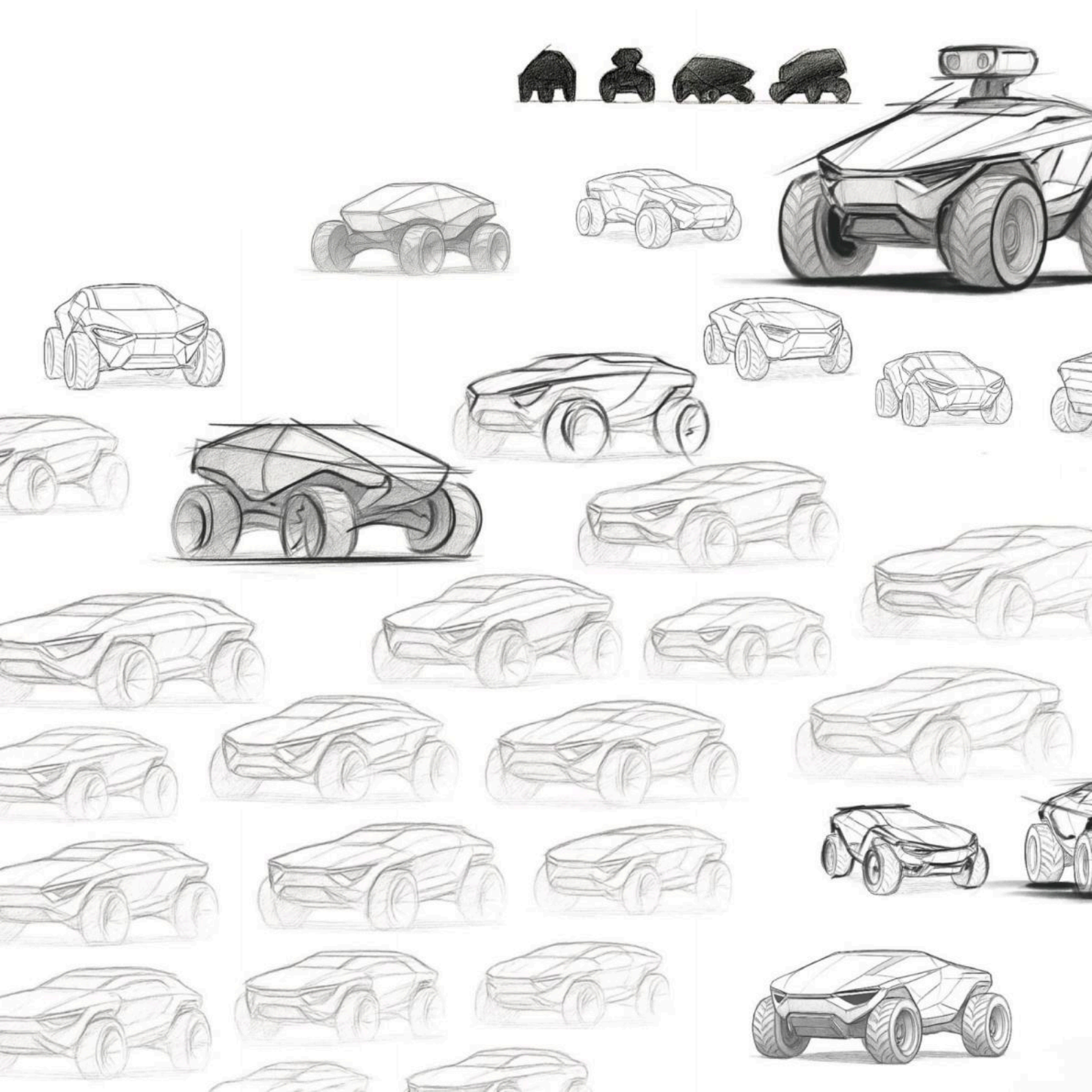
**Output**

The result of our process is the delivery of intelligent robotic systems deployed in real-world customer environments; from malls, airports, and warehouses to smart cities and manufacturing facilities. Each system is purpose-built to solve industry-specific challenges while being flexible for future needs.

Our robots, supported by AI-driven control systems and cloud platforms, operate reliably in complex environments, offering not just automation but a scalable transformation of business operations.

Sketching the Future Of Automation

# Our Robotics Portfolio



## Flagship AI-Powered Advertising & Navigation Robot

# Odigo

### Odigo in Action – Where It Fits, What It Delivers, and Why It Wins



[Click Here To Watch Videos](#)

#### Business Model

Odigo runs on a revenue-sharing model, brands pay for digital ad placements; we share revenues with venue partners.

This lets us rapidly scale across malls, transit hubs, and public spaces while building a cost-efficient, high-retention ad network.

Offers real-time navigation while simultaneously displaying targeted digital ads from centralised cloud based ad distribution network.

#### Where It Fits? (Sector / Vertical)

Airports, malls, hypermarkets, retail stores, museums, exhibitions, smart campuses, and public infrastructure zones.

#### What It Will Do There

- Assist and navigate visitors to gates, stores, counters, or POIs
- Stream targeted DOOH ads while idle or mobile
- Boost interaction via touch display, voice AI, and gamification
- Collect and transmit operational analytics & footfall insights

#### Scope Of Opportunity

- Millions of travelers, shoppers & commuters across traffic hubs
- Surging DOOH ad spend (expected to reach \$58B by 2031)
- Deployable at scale with replicable revenue footprint

#### Scale Of Opportunity

- 14K+ Malls
- 1000+ Airports
- 10K+ Hypermarkets
- 4K+ Metro Stations
- 500+ Exhibition Centres
- 50K+ Museums
- 4K+ 5 Star Hotels
- 50K+ Public Infrastructure

## Flagship Beverage Advertising &amp; Serving Robot

# Popper

## Popper in Action – Where It Fits, What It Delivers, and Why It Wins



Popper combines high-visibility branding with efficient drink delivery, engaging audiences while showcasing promotional content.



### Where It Fits? (Sector / Vertical)

Restaurants, pubs & bars, QSR chains, hypermarkets, malls, airports, amusement parks, exhibitions, retail stores, and hospitality venues.

### What It Will Do There

- Brand themed promotional robot that will trigger impulsive buying
- Distribute chilled beverages or beverage samples via built-in trays
- Display dynamic ads on its 18.5 inch advertising screen
- Navigate autonomously in crowded venues

### Scope Of Opportunity

- Brand will come to the customer and not the other way around
- Major demand across FMCG, cinema chains, QSRs, and nightlife zones
- Scale as a robotic ad + sampling network with real-time content control

[Click Here To Watch Videos](#)

### Business Model

Brands pay an annual activation fee to deploy customized Poppers branded in their product identity.

Venues receive a share of the fee, gaining revenue and increased footfall engagement, creating a scalable model for robotic brand activations.

### Scale Of Opportunity

- 400K+ QSRs
- 10K+ Amusement & Entertainment Zones
- 20K+ Malls & Hypermarkets
- 10K+ Airports & Transit Lounges
- 50K+ Exhibitions & Events
- 150K+ Pubs, Clubs & Casinos

## Flagship AI-Powered Serving Robot

# Dasher

An indoor serving robot designed for autonomous item transport in dynamic environments.



[Click Here To Watch Videos](#)

**Business Model**

Dasher is deployed through a Robot-as-a-Service (RaaS) model, with monthly or yearly subscriptions based on the clients requirement.

Venues save labor costs and improve operational speed while getting usage analytics and up time support bundled in.

Autonomously delivers food and beverages across indoor spaces, combining functional design with smooth navigation and smart obstacle avoidance.

**Where It Fits? (Sector / Vertical)**

QSR chains, restaurants, hotels, airports, hospitals, smart campuses, corporate offices, events, exhibitions, and food courts.

**What It Will Do There**

- Delivers food, parcels, documents, or any other similar items
- Display dynamic ads on its 18.5 inch advertising screen
- Operate autonomously using LIDAR and sensor fusion
- Precisely and accurately delivers items to the intended location

**Scope Of Opportunity**

- Growing demand for contactless, autonomous food delivery
- Hotels and airports seeking 24/7 logistics solutions
- Rapid adoption in hospitality and food service industry

**Scale Of Opportunity**

- 400K+ QSRs
- 10K+ Amusement & Entertainment Zones
- 20K+ Malls & Hypermarkets
- 10K+ Airports & Transit Lounges
- 50K+ Exhibitions & Events
- 150K+ Pubs, Clubs & Casinos

## Heavy Duty Cleaning Robot

# Vulcan

An autonomous industrial cleaning robot built for high-footfall, large-surface environments requiring constant, precision cleaning.



[Click Here To Watch Videos](#)

**Business Model**

Offered on a monthly or annual subscription model, with custom deployment plans based on area, frequency, and operational needs.

Cost savings in labor, uptime analytics, and compliance support make it an essential operations partner.

Performs heavy-duty industrial floor cleaning with autonomous navigation, high-capacity tanks, and rugged design for tough environments.

**Where It Fits? (Sector / Vertical)**

Airports, hospitals, malls, manufacturing units, warehouses, commercial complexes, metro stations, and public infrastructure.

**What It Will Do There**

- Perform automated floor cleaning (wet/dry modes)
- Navigate dynamic environments with AI obstacle avoidance
- Operate during or after hours without supervision
- Reduce manual labor costs and hygiene risks

**Scope Of Opportunity**

- Global cleaning robot market is forecasted to reach \$21.02 bn in 2025
- Increasingly adopted for automating hazardous or repetitive cleaning tasks in commercial and industrial environments
- Airports, malls, and hospitals prioritizing automation post-COVID

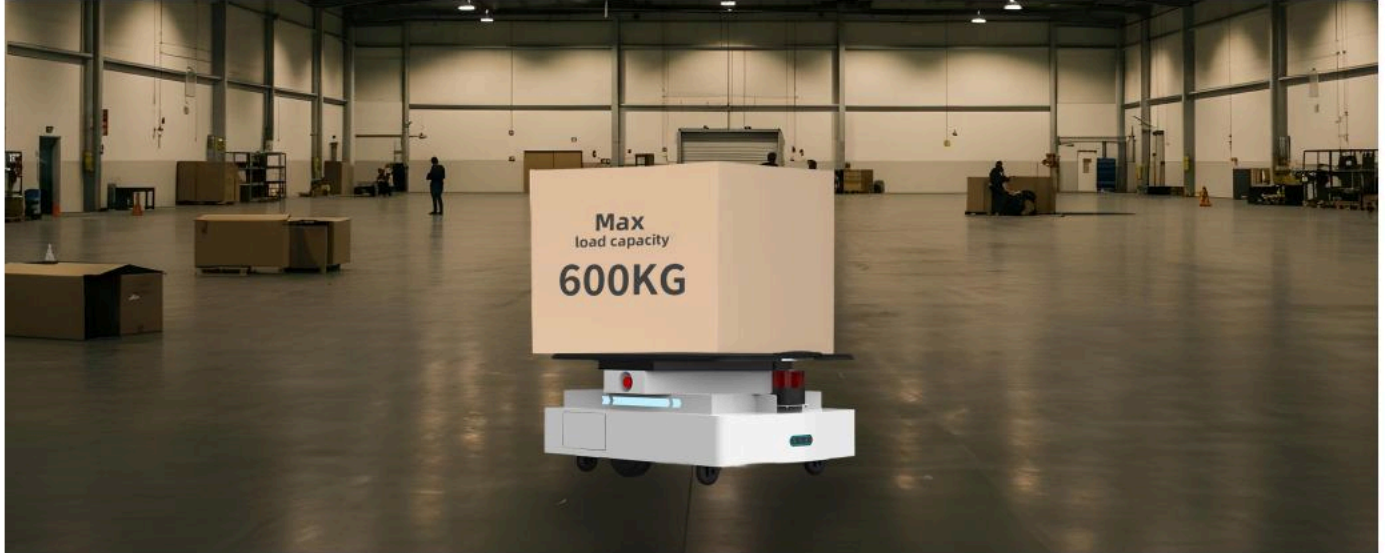
**Scale Of Opportunity**

- 10K+ Airports
- 20K+ Malls & Hypermarkets
- 50K+ Hospitals
- 4K+ Metro Stations
- 50K+ Manufacturing Facilities
- 50K+ Warehouses
- 15K+ Large-Scale Campuses

## Autonomous Mobile Robot for Warehouse

# Spilot

Streamlines industrial goods movement in warehouses and factories, built for high-load delivery in complex and hazardous environments.



Handles high-load industrial goods movement in warehouses and factories, with autonomous navigation for efficient, safe, and reliable delivery in challenging environments.

**Where It Fits? (Sector / Vertical)**

Warehouses, factories, logistics hubs, hazardous zones, manufacturing units, and special industrial environments.

**What It Will Do There**

- Deliver goods up to 600kg with millimeter-level accuracy
- Perform autonomous lifting with 10cm jacking function
- Navigate using LIDAR and 3D vision in dynamic environments
- Return to charge automatically; supports remote call

**Scope Of Opportunity**

- Huge surge in warehouse automation in recent times
- Growing demand for labor-safe industrial logistics solutions
- Eliminates downtime and labor strain in repetitive goods movement

[Click Here To Watch Videos](#)

**Business Model**

Spilot follows a custom industrial automation model—sold or leased based on the requirement of the client.

Ideal for factories and warehouses seeking long-term robotics infrastructure with reduced manpower dependency.

**Scale Of Opportunity**

50K+ Warehouses Globally  
 50K+ Manufacturing Units  
 10K+ Hazardous Sites  
 5K+ Logistics Mega Hubs  
 50K+ Government & Public Sector Facilities

Built for Tomorrow. Engineered Today.

## Our Upcoming Products

### Spiton

Spiton is being developed as a compact, self-navigating forklift for industrial environments. It combines 360° sensor coverage, precision navigation, and a 1.5-ton load capacity.



### Orgus

Orgus is being developed as a fully autonomous, all-terrain surveillance vehicle for high-security outdoor deployments. Built to operate in unpredictable environments like borders, warehouse, stadiums, etc.



### Skanda

Skanda is being developed as our indigenous AI-powered humanoid robot. It is an imitation and reinforcement learning driven robot which will help in everyday activities.



### Scanie

Scanie is being built as a next-generation autonomous scanning robot for retail and healthcare environments. It is designed to navigate store aisles and stockrooms while tracking inventory.



Built for Tomorrow. Engineered Today.

## Our Upcoming Products

### Forest Surveillance Platform

The Forest Surveillance Platform will help monitor forest health, structure, and ecological value using drone-based 3D mapping and advanced analytics. It would help in conservation planning



### Logistic Air-taxi

Enabling faster, safer, and more efficient delivery of goods across challenging terrains and urban corridors. Redefining last-mile delivery with autonomous aerial transport for time-critical and remote logistics.



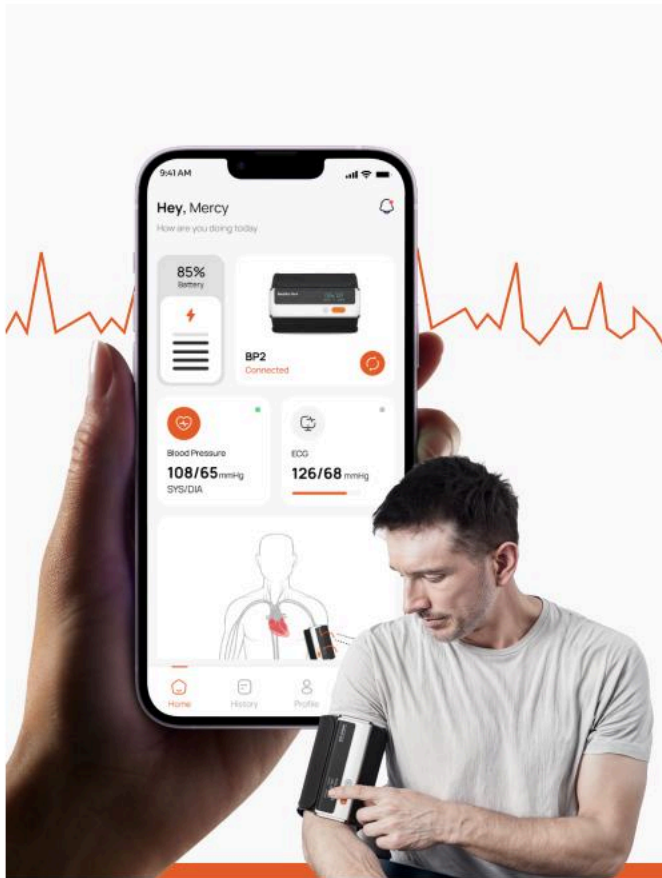
**Innovative Solutions Delivered Across Industries**

# **Our Software Projects**



## Cross-Industry Solutions Driving Real-World Impact

# Key Projects



## MediGo Flex – CardioCheck Duo

Developed by Kody Technolab Ltd., MediGo Flex's CardioCheck Duo is a next-generation health monitoring device that integrates blood pressure measurement and ECG analysis into a single, portable solution. Built to meet medical-grade accuracy standards, it enables individuals to track vital cardiovascular metrics at home without compromising on precision or reliability.

The device seamlessly syncs with its companion mobile app, offering real-time results, historical data, and health insights that empower proactive care. Its compact design, intuitive interface, and advanced sensor technology make it equally suitable for personal use and professional healthcare settings.

### Key Highlights

- Medical-grade accuracy for both BP and ECG readings
- Companion mobile app for real-time monitoring and long-term trend analysis
- Supports multiple users with unlimited secure data storage
- Instant, color-coded feedback for quick and easy interpretation of results

This innovation is a testament to Kody Technolab's ability to blend engineering precision, healthcare expertise, and user-centric design, further expanding our footprint into the rapidly growing digital health segment.

## Vision Pro Real Estate App

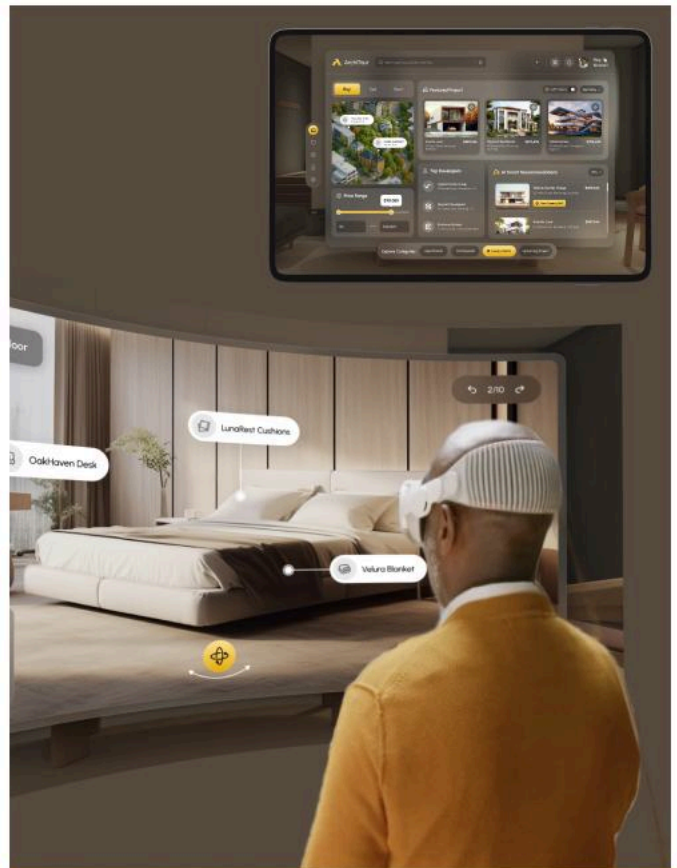
Developed by Kody Technolab Ltd., ArchiTour is an advanced spatial real estate solution built for Apple Vision Pro that transforms the way properties are showcased. By enabling immersive, 360° virtual walkthroughs, it allows potential buyers, investors, and stakeholders to explore every detail of a property without setting foot on-site.

This innovation bridges the gap between imagination and reality, helping real estate businesses present projects with unmatched clarity, speed, and impact.

### Key Highlights

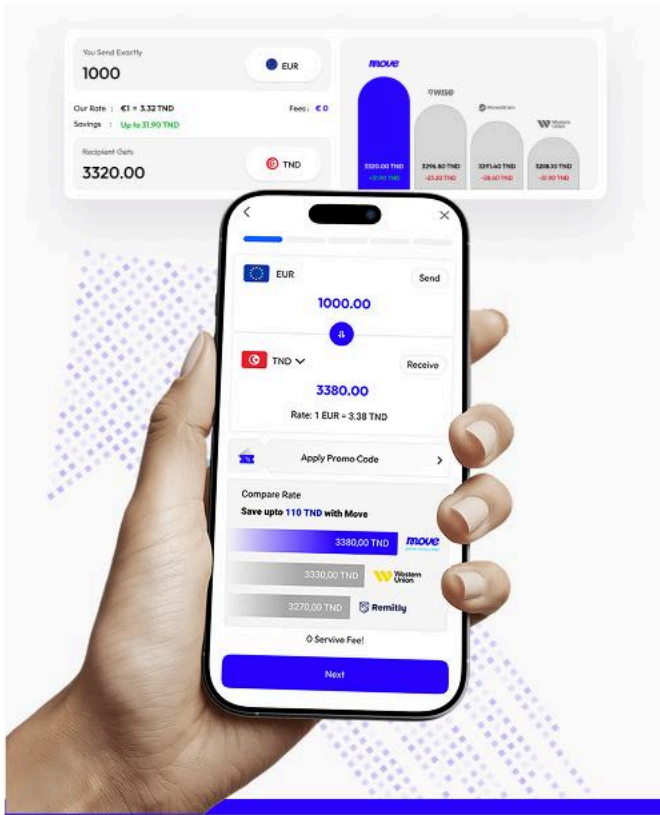
- Slashes sales cycles by 45%
- Doubles client satisfaction during early-stage presentations
- Accelerates project approvals by 60%
- Boosts engagement with immersive walkthroughs by 65%

This innovation underscores Kody Technolab's pioneering spirit at the intersection of spatial computing and real estate turning visionary experiences into scalable reality.



Cross-Industry Solutions Driving Real-World Impact

# Key Projects



## Global Money Transfer & Convert App Solution

Developed by Kody Technolab Ltd., this multi-currency fintech application streamlines cross-border transactions with speed, security, and simplicity. Users can transfer funds internationally, convert currencies in real time, and manage accounts seamlessly.

Built to rival leading platforms like Revolut, the solution integrates advanced security protocols, a clean user interface, and robust backend architecture; ensuring a frictionless experience for both casual and frequent users.

### Key Highlights

- 6-month project timeline from concept to launch
- 10-member dedicated design and development team
- 3 core modules – Money Transfer, Currency Conversion, and Account Management
- 100% compliance with PCI DSS and GDPR standards

This solution demonstrates Kody Technolab's strength in delivering fully integrated fintech platforms combining UI/UX excellence, robust functionality, and enterprise-grade security into scalable, client-ready applications.

## Forest Ecological Assessment Solution

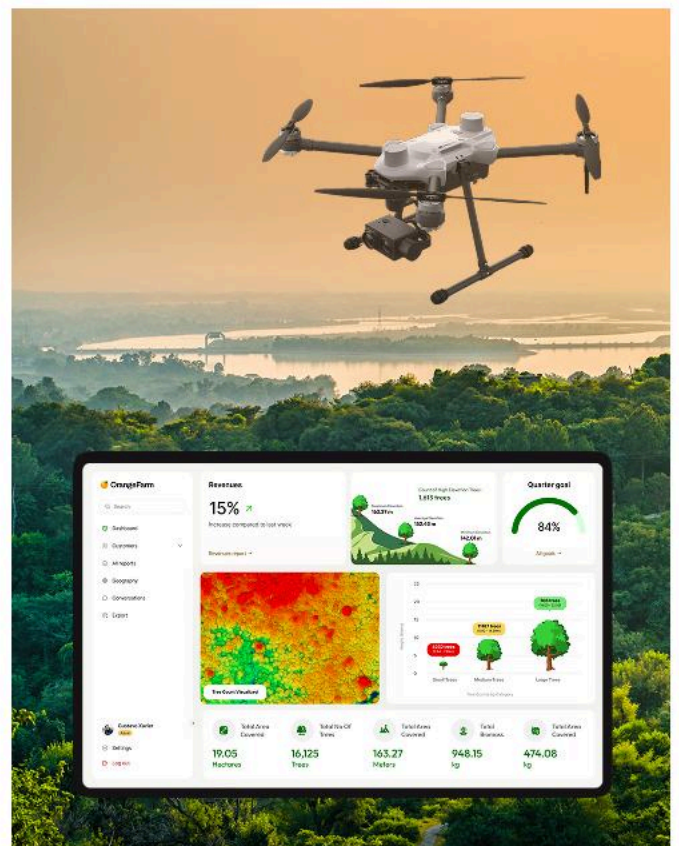
Kody Technolab has developed solution for forest data analysis to demonstrate how technology can transform ecological monitoring. The mission used drone-mounted LiDAR and advanced analytics to capture forest structure, assess canopy density, and estimate biomass and carbon stock.

As a results detailed environmental intelligence in minutes paving the way for data-driven conservation and sustainable forest management practices.

### Key Highlights

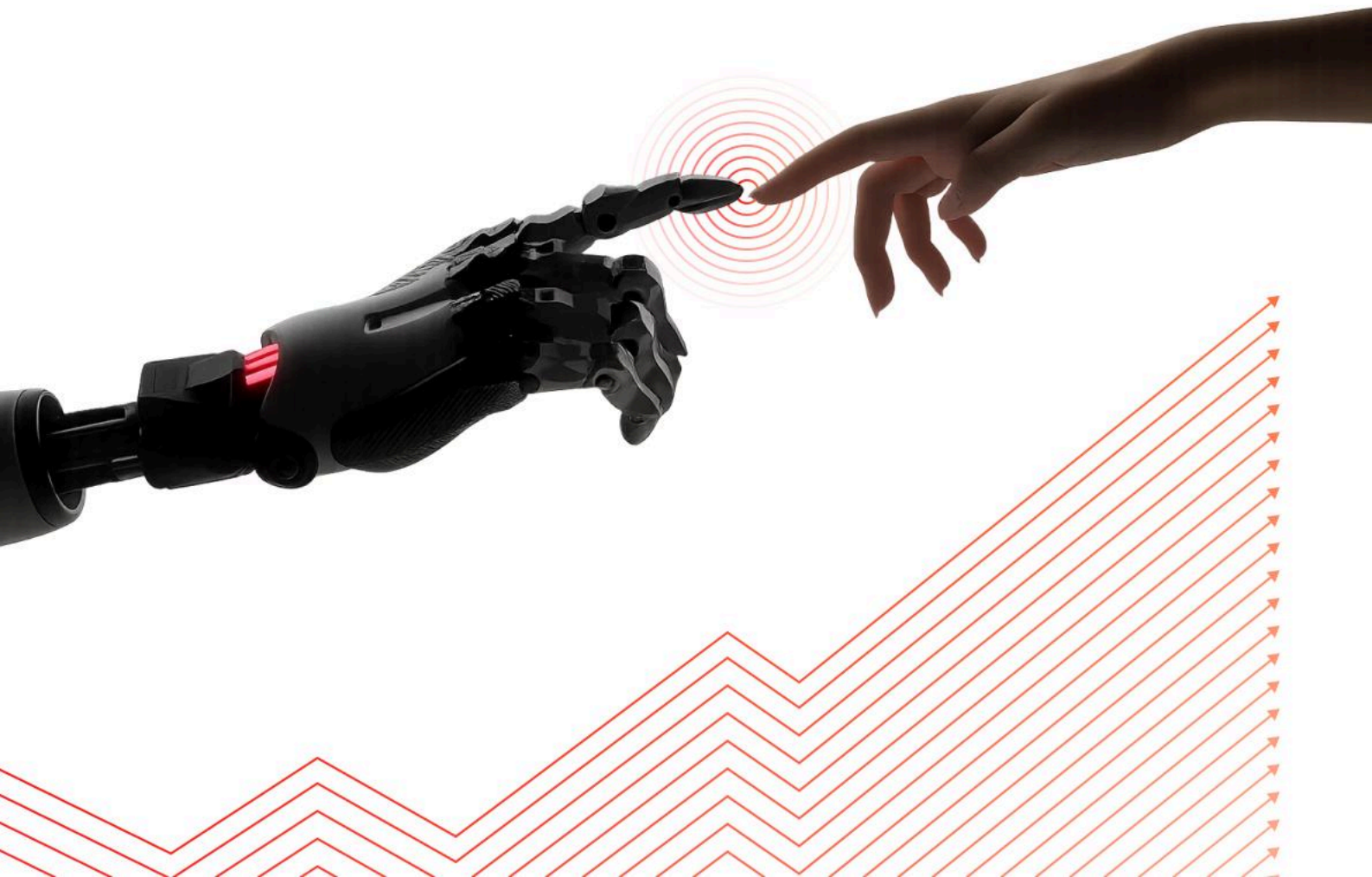
- LiDAR-based mapping produced highly accurate Digital Terrain Models and 3D forest visuals
- Identified variations in canopy density and biomass distribution across the survey area
- Provided granular data to support carbon credit and climate impact assessments
- Enabled rapid analysis to guide reforestation and habitat restoration plans

This innovation underscores Kody Technolab's pioneering spirit at the intersection of spatial computing and real estate turning visionary experiences into scalable reality.



# Strategic Partnerships:

**Expanding Reach,  
Amplifying Potential**



Integrated for Impact

# World EMS Pvt Ltd



## From Manufacturing Partner To Strategic Pillar Of Value Creation

At Kody Technolab, we see manufacturing as a strategic lever critical to ensuring quality, speed, and scalability. World EMS is not just a vendor but a deeply integrated partner in our value creation engine.

More than a supply chain ally, World EMS contributes to our long-term vision through co-engineering, shared growth, and operational alignment helping us deliver innovation at scale with consistency and confidence.

**Aligned Objectives:** World EMS is aligned with Kody's long-term goals, not just deliverables. They operate with deep understanding of our products, timelines, and evolving market needs.

**Equity-Led Commitment:** With Kody's strategic investment in World EMS, the partnership is built on ownership and accountability, not procurement contracts.

**Co-Creation & Feedback Loop:** World EMS is involved early in the product lifecycle, working closely with our R&D and engineering teams to enable faster prototyping, cost optimization, and production-readiness.

**End-to-End Manufacturing:** From robotic assemblies to precision electronics, World EMS ensures that every product shipped meets Kody's design and durability benchmarks.

[Click Here To Visit Website](#)



Founded by Nirav Patel, World EMS operates with a clear vision- to provide brands with the ideal infrastructure to develop products without the complexities of manufacturing. Their approach enables companies to focus on core business activities while World EMS manages production end-to-end.

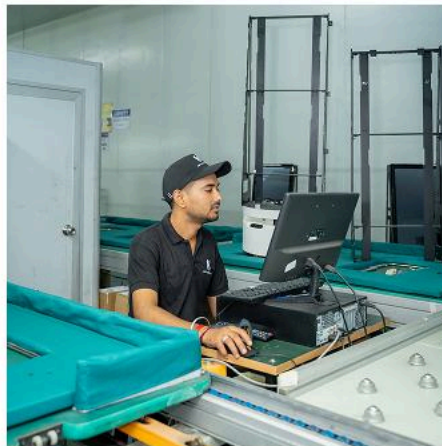
As an OEM manufacturer, they specialize in high-quality electronic products. Combining advanced technology with meticulous attention to detail, they ensure every product meets exact specifications and industry standards.

With a dedicated team and a reputation for seamless execution, World EMS has become a trusted manufacturing partner for brands seeking precision and scalability.

Kody Technolab's strategic partnership with World EMS ensures its robots are built with unmatched quality, speed, and consistency turning innovation into reality at scale.

Integrated for Impact

# Inside the World EMS Plant



Kody Technolab's gateway to the Middle East robotics market.

# Falcon Tech Robotics LLC



## Strategic Gateway To The GCC & Middle East For Next-Gen Robotics Solutions

Falcon Tech Robotics LLC is a joint venture between Kody Technolab Limited and Abu Dhabi-based Platinum Group to design, develop, and manufacture advanced robotics in the UAE. It delivers "Made in UAE" solutions for the GCC and Middle East.

By merging global expertise with local capabilities, Falcon Tech serves defense, hospitality, marketing, and cleaning sectors while enabling faster production and supporting the UAE's Vision 2030 goals.

**Aligned Market Vision:** Creating region-specific robotics that address the industrial, commercial, and security needs of the GCC and Middle East.

**Shared Investment & Growth:** Platinum holds 60% and Kody holds 40%, reflecting a balanced commitment to innovation and market expansion.

**Diverse Robotics Portfolio:** Includes defense and surveillance robots, hospitality service units, experiential marketing systems, and cleaning solutions.

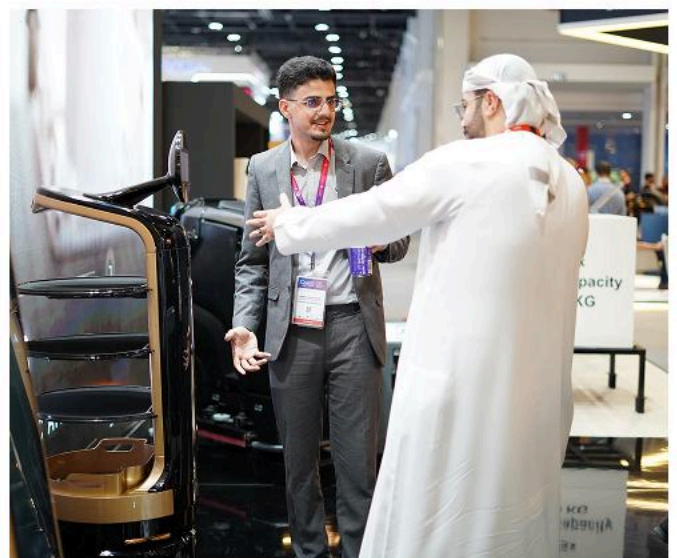
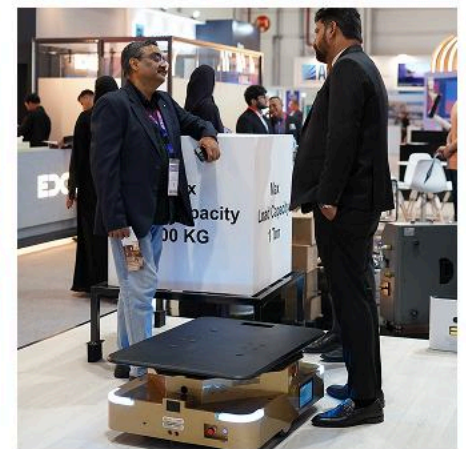
**Regional Impact:** Strengthens the UAE's role as a hub for robotics innovation while fostering local manufacturing and skilled job creation.



Platinum Group (UAE) is a renowned conglomerate with diverse investments across defense, healthcare, infrastructure, and technology. The group brings deep institutional credibility, regional access, and high-capacity manufacturing capabilities to the partnership. Platinum Group (UAE) is a renowned royal-family-owned conglomerate with diverse investments across defense, healthcare, infrastructure, and technology. The group brings deep institutional credibility, regional access, and high-capacity manufacturing capabilities to the partnership.

Capturing milestones from our GCC journey in robotics innovation.

## Falcon Tech Robotics LLC in Action



The Future of Advertising is Autonomous

# Kody Media Pvt Ltd

## PDOOH Campaign By Odigo



[Click Here To Visit Website](#)

### Leading The Next Era Of Advertising Through Robotics, AI, And Intelligent Media Networks

Kody Media is a subsidiary of Kody Technolab, built to monetize robot-mounted digital screens and operate as a programmatic DOOH (pDOOH) platform. It merges robotics infrastructure with advertising intelligence, creating a futuristic media network. Kody Media's initiatives are led by OOH advertising industry's veteran Mr. Jignesh Sharma.

**Aligned Objectives:** Kody Media aligns advanced robotics with advertising innovation, creating a pDOOH platform that redefines audience engagement.

**Technology-Led Commitment:** By merging robot-mounted screens with programmatic capabilities, Kody Media delivers precision-targeted campaigns backed by real-time analytics.

**Creative & Data Synergy:** Integrating brand storytelling with AI-driven insights, the platform empowers advertisers to connect with audiences in dynamic, high-traffic environments.

**Industry Expertise:** Guided by OOH veteran Mr. Jignesh Sharma, Kody Media blends media experience with cutting-edge robotics infrastructure to build a futuristic ad network.



**Manav Patel**  
Founder



**Sanjay Kidecha**  
Director



**Jignesh Sharma**  
Chief Business Officer (CBO)



**Stephan Jerald**  
Sr. Vice President (Revenue)



## Events & Robots

Events & Robots is a specialized initiative by Kody Media, built to revolutionize the event and exhibition industry through rental-based robot deployments.

As a brand, it brings AI-powered robots that attract, engage, and elevate brand presence—turning booths into buzz-worthy destinations.

With Events & Robots, brands no longer just participate, they stand out, get remembered, and maximize ROI.

[Click Here To Visit Website](#)

Collaborations that amplify our reach, capability, and innovation.

## Other Strategic Alliances

### Association Hotel And Restaurant



#### About The Association

SK Robotics is our robotics partner and AHAR is one of India's largest hospitality bodies, representing over 8,000+ hotels and restaurants in the Mumbai Metropolitan Region (MMR) and extending its influence across Maharashtra and India. Established in 1979, AHAR advocates for the restaurant industry, supports modernization, and facilitates technology adoption for operational efficiency.

#### Purpose

Deploy robotic automation (e.g., Dasher, Popper) across AHAR-member restaurants and hotels

#### About The Association

S&O Investments is one of India's premier mall leasing and space management firms, with over 20 million sq.ft. of commercial retail under its advisory. The company is a trusted partner to mall developers, offering deep operational insight into space optimization, tenant management, and retail innovation. S&O Investments is poised to become our advertising partner in 60 malls across India.

#### Phase 1

48 Odigo & Dasher robots to be deployed in West India

### S&O Investments



See our technology in motion – deployed, trusted, and making an impact where it matters.

## From Labs to Landmarks

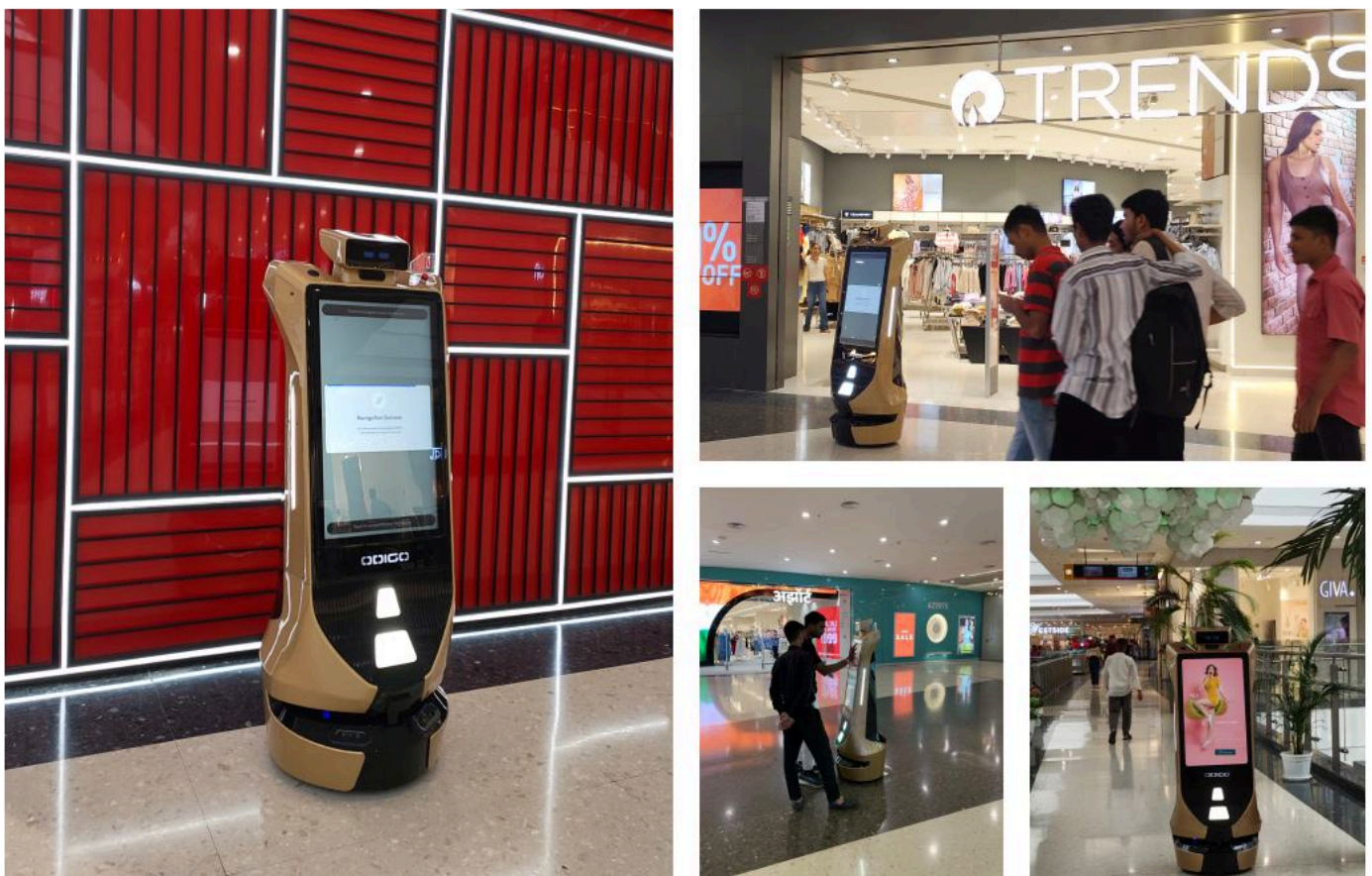
### Turning Storefronts into Stop Spots

Odigo turns window shoppers into walk-ins with doorstep pDOOH.



### Taking Interactive Ads To The People

Odigo is redefining the way ads reach the people with AI powered pDOOH advertising.

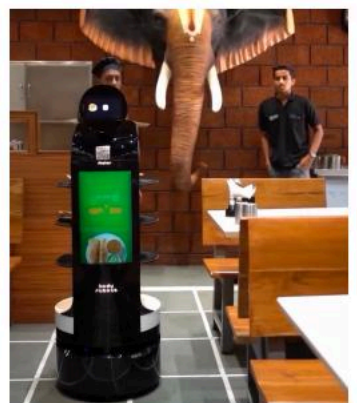
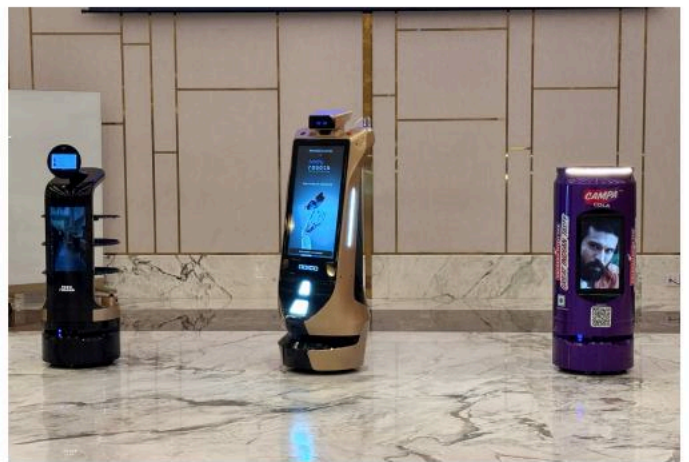
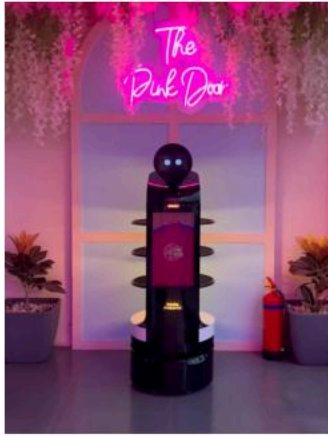


Captured moments of our robots delivering value beyond the lab, in live environments.

# From Labs to Landmarks

## Our Robots in Action Across India

From pilot trials to live deployments Dasher has served at cafes, lounges, QSRs, and experience zones.



Captured moments of our robots delivering value beyond the lab, in live environments.

## From Labs to Landmarks

### Odigo @ GITEX 2024 - Powered by e&

Deployed at the GITEX stall of telecom giant e&, Odigo displayed ads and analyzed attendee moods using facial recognition.



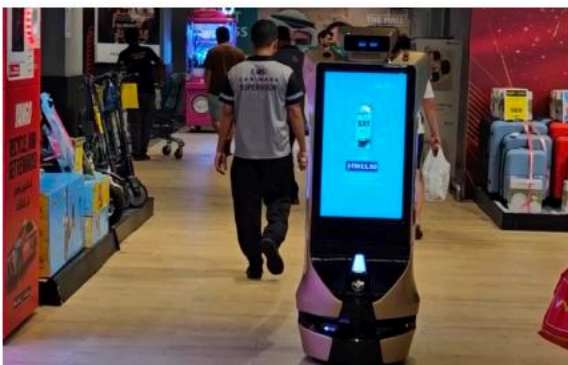
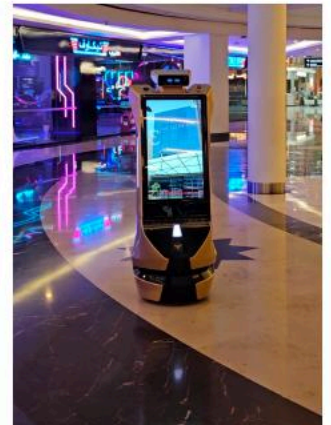
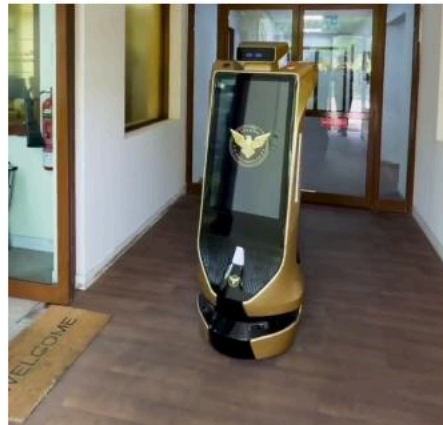
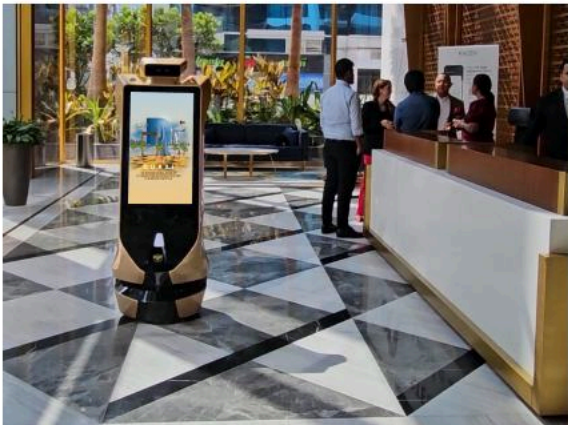
### Athena @ Tuneland Music Festival 2024

Athena made history at Tuneland Music Festival as the first robot to conduct live surveillance at a music event.



### Global Footprint Powered by Falcon Tech

Reinforcing our reach in the GCC region, Falcon Tech Robotics deployed Odigo and Vulcan at Dubai Municipality and Emirates Gold



## Notice of the

**8TH ANNUAL GENERAL MEETING**

Notice is hereby given that the 8th Annual General Meeting of the Shareholders of Kody Technolab Limited will be held on Wednesday, 10th September, 2025 at 12:00 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following businesses.

**ORDINARY BUSINESS:****1. To receive, consider and adopt:**

- a. The Audited Standalone Financial Statements of the Company for the Financial Year ended on 31st March, 2025 including the Balance Sheet, Statement of Profit and Loss, Cash Flow Statement, and notes forming part thereof, together with the Report of the Board of Directors and the Auditor thereon; and
- b. The Audited Consolidated Financial Statement of the Company for the Financial Year ended on 31st March, 2025 including the Balance Sheet, Statement of Profit and Loss Account, Cash Flow Statement, and notes forming part thereof, together with the Report of Auditor.

To consider and if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution:

“RESOLVED THAT, the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on 31st March, 2025, together with the Report of the Board of Directors and the Auditors thereon, placed before the Meeting, be and are hereby considered and adopted.”

2. To appoint Mr. Manav Patel (DIN: 07409757), who retires by rotation and being eligible, offers himself for re-appointment.

To consider and if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution:

“RESOLVED THAT, Mr. Manav Patel (DIN: 07409757), who retires by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 and in accordance with the Articles of Association of the Company, has offered himself for re-appointment, be and is hereby re-appointed as the a Director of the Company, liable to retire by rotation.”

**SPECIAL BUSINESS:**

3. To approve material related party transactions with Kody Media Private Limited.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to Section 188 of the Companies Act, 2013 read with the rules made thereunder, including any statutory modification(s) or re-enactment thereof (“the Act”), Regulation 23 (4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (the “Listing Regulations”) as amended from time to time, the Related Party Transactions policy of the Company, the approval of the Audit Committee, and based on recommendations of the Board; the approval of the Shareholders of the Company be and is hereby given to the

Company to enter into the transactions (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) with respect to:

- a. Sale, purchase or supply of any goods or materials;
- b. Availing or rendering of any services;
- c. Appointment of any agent for purchase or sale of goods, materials, services or property;
- d. Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company

with M/s. Kody Media Private Limited, a Related Party under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for an aggregate amount upto Rs. 100/- Crores (Rupees Hundred Crore).”

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty, or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

4. To approve material related party transactions with Falcon Tech Robotics LLC.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to Section 188 of the Companies Act, 2013 read with the rules made thereunder, including any statutory modification(s) or re-enactment thereof (“the Act”), Regulation 23 (4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (the “Listing Regulations”) as amended from time to time, the Related Party Transactions policy of the Company, the approval of the Audit Committee, and based on recommendations of the Board; the approval of the Shareholders of the Company be and is hereby given to the Company to enter into the transactions (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) with respect to:

- a. Sale, purchase or supply of any goods or materials;
- b. Availing or rendering of any services;
- c. Appointment of any agent for purchase or sale of goods, materials, services or property;
- d. Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company

with M/s. Falcon Tech Robotics LLC, a Related Party under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for an aggregate amount upto Rs. 100/- Crores (Rupees Hundred Crore).”

Notice of the

# 8TH ANNUAL GENERAL MEETING

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty, or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**Registered Office:**

2nd Floor ,Block-J, Safal Mondeal Retail Park,  
Nr. Iscon Mall , Nr Rajpathclub, S.G Highway,  
Bodakdev Ahmadabad - 380054

By the order of the Board,  
Kody Technolab Limited

Place: Ahmedabad  
Date: 19th August, 2025

Manav Patel  
Managing Director  
DIN: 07409757

## Notice of the

# 8TH ANNUAL GENERAL MEETING

**NOTES:**

1. The relevant statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. The 8th Annual General Meeting (AGM) will be held on Wednesday, 10th September, 2025 at 12:00 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs' (MCA) General Circular no. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and Circular issued by SEBI vide Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular"), other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof) for the time being in force and as amended from time to time and the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 8th Annual General Meeting ("AGM") of the Company is being held through VC/OAVM without the physical presence of Members at a common venue. The deemed venue for the 8th AGM shall be the Registered Office of the Company.
3. This AGM is being held through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. Pursuant to the Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on applicability of Secretarial Standards-2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company i.e. 2nd Floor, Block-J, Safal Mondeal Retail Park, Nr. Iscon Mall, Nr Rajpathclub, S.G Highway, Bodakdev, Ahmedabad, Gujarat, India, 380054, which shall be the venue of the AGM. **Since the AGM will be held through VC / OAVM, the Route Map for the Venue of the Meeting is not annexed in this Notice.**
4. Members of the Company under the category of 'Institutional Investors' are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to Email at [info@kodytechnolab.com](mailto:info@kodytechnolab.com) and / or at [info@accuratesecurities.com](mailto:info@accuratesecurities.com), a certified copy of the Board Resolution / authorization letter authorizing their representative to attend and vote on their behalf at AGM through E-voting.
5. 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. Instructions and other information for members for attending the AGM through VC/OAVM are given in this 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 and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. 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.
7. 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) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with 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 venue voting on the date of the AGM will be provided by NSDL.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and Company Website i.e. [www.kodytechnolab.com](http://www.kodytechnolab.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](http://www.evoting.nsdl.com).
9. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and General Circular No. 09/2023 dated September 25, 2023.

## Notice of the

**8TH ANNUAL GENERAL MEETING****NOTES:**

10. The Board of Directors has appointed Mr. Gaurav Bachani (Membership No: 61110 ACS, CP No: 22830), Ahmedabad, Practicing Company Secretary, as the Scrutinizer to scrutinize the remote voting and e-voting process in fair and transparent manner.
11. The Scrutinizer will submit his consolidated report to the Chairman, or any other person authorised by him, after completion of scrutiny of the votes cast, and the result of the voting will be announced by the Chairman or any other person authorized by him. The Scrutinizer's decision on the validity of votes cast will be final.
12. The Results declared along with the Scrutinizer's Report shall be communicated to the Stock Exchange, where the equity shares of the Company are listed viz. National Stock Exchange of India Limited and be made available on its website viz. [www.nseindia.com](http://www.nseindia.com).
13. **DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**  
In compliance with the MCA Circulars and SEBI Circular No SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2024-25 will be available on website of the Stock Exchange, i.e., National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), Company Website i.e. [www.kodytechnolab.com](http://www.kodytechnolab.com) and on the website of NSDL at <https://www.evoting.nsdl.com/>. **Annual Report will not be sent in physical form.**
14. Members of the Company holding shares in Dematerialized form, as on 15th August, 2025 will receive Annual Report for the financial year 2024-25 through electronic mode only.
15. The Register of Members and Share Transfer Books will remain closed from 3rd September, 2025 to 10th September, 2025 (both days inclusive) for the purpose of Annual General Meeting (AGM).
16. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc., to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA) at its following address: KFin Technologies Limited, Selenium Building, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally, Rangareddi, Hyderabad, Telangana, India, 500032. Email id: [raghu.veedha@kfintech.com](mailto:raghu.veedha@kfintech.com).
17. In terms of the provisions of Section 152 of the Act, Mr. Manav Patel (DIN: 07409757), Director of the Company, who retires by rotation at this Annual General Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company re-commend his re-appointment.  
  
Mr. Manav Patel is interested in the Ordinary Resolution set out at Item No. 2, of the Notice with regard to his re-appointment. The other relatives of Mr. Manav Patel being shareholders of the Company may be deemed to be interested in the resolution set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.  
  
Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 2 of the Notice.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company/RTA.
19. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation/variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic/ demat form, the nomination form may be filed with the respective Depository Participant.
20. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred / traded only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialize.
21. Members are requested to quote their Folio No. or DP ID/Client ID, in case shares are in physical/dematerialized form, as the case may be, in all correspondence with the Company/ Registrar and Share Transfer Agent.
22. Details of Directors retiring by rotation/seeking appointment/ re-appointment at this Meeting are provided in the "Annexure" to the Notice as per Regulation 26(4) and 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India.

## Notice of the

# 8TH ANNUAL GENERAL MEETING

**NOTES:**

23. As the AGM is to be held through VC/OAVM, Members seeking any information with regard to the accounts or any documents are requested to write to the Company at least 10 days before the date of AGM through email on [info@kodytechnolab.com](mailto:info@kodytechnolab.com) and/or at [info@accuratesecurities.com](mailto:info@accuratesecurities.com). The same will be replied/made available by the Company suitably.
24. The businesses set out in the Notice of AGM will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.
25. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
26. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
27. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
28. The Company has set 3rd September, 2025 as the "Cut-off Date" for taking record of the shareholders of the Company who will be eligible for casting their vote on the resolution to be passed in the ensuing 8th Annual General Meeting', for E-Voting.  
  
**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**  
  
The remote e-voting period begins on Sunday, 7th September, 2025 at 9:00 A.M. and ends on Tuesday, 9th September, 2025 at 5:00 P.M. 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. Wednesday, 3rd September, 2025 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 Wednesday, 3rd September, 2025.

## Notice of the

# 8TH ANNUAL GENERAL MEETING

## 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 December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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.	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com/">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReq.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReq.jsp</a>.</li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 digits demat account number held 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 options available against company name or e-Voting service provider - 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 &amp; voting during the meeting.</li> </ol>

## Notice of the

**8TH ANNUAL GENERAL MEETING**

Type of shareholders	Login Method
Individual Shareholders Holding Securities In Demat Mode With CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
Individual Shareholders (Holding Securities In Demat Mode) Login Through Their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-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 &amp; voting during the meeting.</p>

**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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022 – 2305 8542-43

## Notice of the

**8TH ANNUAL GENERAL MEETING****B) Login Method 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?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. 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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Login Method</b>
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:
  - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - 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.
  - c. How to retrieve your 'initial password'?
    - (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'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a. Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

## Notice of the

# 8TH ANNUAL GENERAL MEETING

- d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
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 who's voting cycle and General Meeting is in active status.
2. Now you are ready for e-Voting as the Voting page opens.
3. 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.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. 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 scanned 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 [csgauravbachani@gmail.com](mailto:csgauravbachani@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**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:**

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), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to [info@kodytechnolab.com](mailto:info@kodytechnolab.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 Aadhaar Card) to ([info@kodytechnolab.com](mailto:info@kodytechnolab.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.co.in](mailto:evoting@nsdl.co.in) 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.

## Notice of the

# 8TH ANNUAL GENERAL MEETING

**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 ([info@kodytechnolab.com](mailto:info@kodytechnolab.com)). The same will be replied by the company suitably.

# ANNEXURE TO NOTICE

## EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

**Item No. 3:** Pursuant to second provision to Regulation 23 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), in case of SME listed Companies, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees fifty crore or ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

During the FY 2024 - 25, the Company recorded a turnover of Rs. 7,177.18 lakhs. In accordance with the criteria as provided in the Regulation 23 of the Listing Regulations, any transaction or series of transactions with a related party shall be considered material if the aggregate value exceeds 10% of the annual turnover—i.e., ₹ 71.77 Crore in this case or Rs. 50 Crore, whichever is less.

Based on these criteria, the Management anticipates that the aggregate value of transactions with Kody Media Private Limited during the FY 2025 - 26 may exceed the aforementioned threshold. Accordingly, it is proposed to seek the approval of the Shareholders for entering into material related party transactions with Kody Media Private Limited.

The Company undertakes Related Party Transactions as part of a well-considered strategic approach aimed at leveraging the specialized expertise and capabilities of entities within the group. These transactions facilitate seamless access to essential resources, services, and knowledge, thereby enhancing operational efficiency and ensuring alignment with the Company's broader business objectives. All such transactions are conducted in a transparent manner and in compliance with applicable regulatory frameworks to uphold the highest standards of corporate governance.

The Company seeks approval of the Shareholders for entering into the transactions of i) Purchase or Sale of material or goods and ii) Availing or rendering the services iii) Appointment of any agent for purchase or sale of goods, materials, services or property; iv) Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company with Kody Media Private Limited for an amount not exceeding Rs. 100/- Crores (Rupees Hundred Crore).

The consent of the Shareholders is sought for passing an Ordinary Resolution as set out at Item No. 3 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the Shareholders of the Company as an Ordinary Resolution.

Information required to be disclosed in the Explanatory Statement for Item No. 3 pursuant to the SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 & RPT Industry Standards dated June 26, 2025, are as follows as per Annexure A.

**Item No. 4:** Pursuant to second provision to Regulation 23 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), in case of SME listed Companies, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees fifty crore or ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

During the FY 2024 - 25, the Company recorded a turnover of Rs. 7,177.18 lakhs. In accordance with the criteria as provided in the Regulation 23 of the Listing Regulations, any transaction or series of transactions with a related party shall be considered material if the aggregate value exceeds 10% of the annual turnover—i.e., ₹71.77 Crore in this case or Rs. 50 Crore, whichever is less.

Based on these criteria, the Management anticipates that the aggregate value of transactions with Falcon Tech Robotics LLC during the FY 2025 - 26 may exceed the aforementioned threshold. Accordingly, it is proposed to seek the approval of the Shareholders for entering into material related party transactions with Falcon Tech Robotics LLC.

The Company undertakes Related Party Transactions as part of a well-considered strategic approach aimed at leveraging the specialized expertise and capabilities of entities within the group. These transactions facilitate seamless access to essential resources, services, and knowledge, thereby enhancing operational efficiency and ensuring alignment with the Company's broader business objectives. All such transactions are conducted in a transparent manner and in compliance with applicable regulatory frameworks to uphold the highest standards of corporate governance.

The Company seeks approval of the Shareholders for entering into the transactions of i) Purchase or Sale of material or goods and ii) Availing or rendering the services iii) Appointment of any agent for purchase or sale of goods, materials, services or property; iv) Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company with Falcon Tech Robotics LLC for an amount not exceeding Rs. 100/- Crores (Rupees Hundred Crore).

# ANNEXURE TO NOTICE

The consent of the Shareholders is sought for passing an Ordinary Resolution as set out at Item No. 4 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the Shareholders of the Company as an Ordinary Resolution.

Information required to be disclosed in the Explanatory Statement for Item No. 4 pursuant to the SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 & RPT Industry Standards dated June 26, 2025, are as follows as per, are as follows as per Annexure B.

**Registered Office:**

2nd Floor, Block-J, Safal Mondeal Retail Park, Nr. Iscon Mall, Nr  
Rajpathclub, S.G Highway, Bodakdev, Ahmedabad, Gujarat, India,  
380054

**By the Order of the Board of  
Kody Technolab Limited**

**DATE:** 19th August, 2025

**PLACE:** AHMEDABAD

**Manav Patel**

Managing Director  
DIN: 07409757

# ANNEXURE

Relevant details as stipulated under Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India, in respect of directors seeking appointment / reappointment as Director under Resolution Nos. 2, 3 and 4:

Name of the Director	Mr. Manav Patel (DIN: 07409757)
Date of Birth	13/07/1994
Date of first Appointment on the Board	05/05/2017
Qualifications	Diploma in Engineering and Master of Business Administration (Distance)
Experience/Brief Resume/ Nature of expertise in specific functional areas	He is having of experience of 8 years in IT solutions and services. He has expertise in the field of Software Development, Team leading, Quality Management and Project Management and Talent Acquisition. She has been playing vital role in technological matters of the Company.
Terms and Conditions of Appointment along with remuneration sought to be paid	As per the existing approved terms of appointment
Remuneration last drawn by such person, if any	120 Lakhs per annum
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se	Mr. Manav Patel is brother of Mrs. Manali Patel, Whole-Time Director of the Company
Number of Meetings of the Board attended during the year	10
Directorship / Designated Partner in other Companies / LLPs	(1) Kody Media Private Limited (2) Duzzy Retails LLP
Chairman/Member of the Committees of Board of other Companies/ Names of listed entities in which the person also holds the directorship and the membership of the Committees of the board	NIL

**ANNEXURE A**

Sr. No.	DESCRIPTION	PARTICULARS
1	Name of the related party	Kody Media Private Limited
2	Nature of relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Entity in which KPM/Relative of KMP having significant influence
3	Type of the proposed transaction	<ol style="list-style-type: none"> <li>1. Sale, purchase or supply of any goods or materials</li> <li>2. Availing or rendering of any services;</li> <li>3. Appointment of any agent for purchase or sale of goods, materials, services or property</li> <li>4. Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company</li> </ol>
4	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Five Year i.e. from 01-04-2025 to 31-03-2030
5	Particulars of the proposed transaction	Material Procurement
6	Value of the proposed transaction (INR)	Rs. 100 Cr.
7	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Manav Patel is common Director in both Companies
8	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	139.33%

Following additional disclosures to be made in case of loans, inter - corporate deposits, advances or investments made or given

9	(i) Details of the source of funds in connection with the proposed transaction,	Funds has been provided by Internal accruals wherever applicable
	(ii) Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> <li>• nature of indebtedness.</li> <li>• cost of funds; and</li> <li>• tenure.</li> </ul>	--
	(iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security and	--

**ANNEXURE A**

Sr. No.	DESCRIPTION	PARTICULARS
	(iv) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	--
10	Justification as to why the RPT is in the interest of the listed entity.	<p>The Company works closely with these entities to meet its business objectives. The Company has a range of transactions with these entities, including purchase and sale of goods and services in the ordinary course of business.</p> <p>The aforementioned transactions will not only help both the companies to smoothen business operations but will also ensure a consistent flow of desired quality and quantity of various facilities for uninterrupted operations and an increase in productivity.</p> <p>This in turn will contribute towards Company synergy and sustainability.</p>
11	A copy of the valuation or other external party report, if any such report has been relied upon.	--
12	Percentage of the counter - party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis.	--
13	Any other information that may be relevant.	All relevant / important information forms a part of this Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013 and SEBI Listing Regulations

**ANNEXURE B**

Sr. No.	DESCRIPTION	PARTICULARS
1	Name of the related party	Falcon Tech Robotics LLC
2	Nature of relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Entity in which KPM/Relative of KMP having significant influence
3	Type of the proposed transaction	<ol style="list-style-type: none"> <li>1. Sale, purchase or supply of any goods or materials</li> <li>2. Availing or rendering of any services;</li> <li>3. Appointment of any agent for purchase or sale of goods, materials, services or property</li> <li>4. Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company</li> </ol>
4	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Five Year i.e. from 01-04-2025 to 31-03-2030
5	Particulars of the proposed transaction	Material Procurement
6	Value of the proposed transaction (INR)	Rs. 100 Cr.
7	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Manav Patel Is Common Director In Both Companies
8	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	139.33%

Following additional disclosures to be made in case of loans, inter - corporate deposits, advances or investments made or given

9	(i) Details of the source of funds in connection with the proposed transaction,	--
	(ii) Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> <li>• nature of indebtedness.</li> <li>• cost of funds; and</li> <li>• tenure.</li> </ul>	--
	(iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security and	--

**ANNEXURE B**

Sr. No.	DESCRIPTION	PARTICULARS
	(iv) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	--
10	Justification as to why the RPT is in the interest of the listed entity.	<p>The Company works closely with these entities to meet its business objectives. The Company has a range of transactions with these entities, including purchase and sale of goods and services in the ordinary course of business.</p> <p>The aforementioned transactions will not only help both the companies to smoothen business operations but will also ensure a consistent flow of desired quality and quantity of various facilities for uninterrupted operations and an increase in productivity.</p> <p>This in turn will contribute towards Company synergy and sustainability.</p>
11	A copy of the valuation or other external party report, if any such report has been relied upon.	--
12	Percentage of the counter - party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis.	--
13	Any other information that may be relevant.	All relevant / important information forms a part of this Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013 and SEBI Listing Regulations

# BOARD'S REPORT

To,  
The Members,  
Kody Technolab Limited

Your Directors hereby present the 8th Board's Report on the Business and Operations of the Company together with the Audited Financial Statements along with the Auditor's Report for the Financial Year ended on 31st March, 2025.

## 1. Financial Results:

The financial performance of the Company for the Financial Year ended on 31st March, 2025 and for the previous financial year ended on 31st March, 2024 is given below:

(Rs. In Lakhs)

Particular	Standalone		Consolidated	
	2024-25	2023-24	2024-25	2023-24
Revenue from operations	7,177.18	2,245.70	7,177.18	00
Other Income	125.13	77.74	125.13	00
<b>Total Income</b>	<b>7,302.32</b>	<b>2,323.45</b>	<b>7,302.32</b>	<b>00</b>
<b>Total Expenses</b>	<b>4,899.11</b>	<b>1,672.92</b>	<b>4,899.11</b>	<b>00</b>
<b>Profit / Loss before Exceptional and Extra Ordinary Items and Tax Expenses</b>	<b>2,403.21</b>	<b>650.53</b>	<b>2,403.21</b>	<b>00</b>
Less: Exceptional and Extra Ordinary Items	00	00	00	00
<b>Profit / Loss before Tax Expenses</b>	<b>2,403.21</b>	<b>650.53</b>	<b>2,403.21</b>	<b>00</b>
Less: Current Tax	601.79	186.39	601.79	00
Deferred Tax	39.18	-24.73	39.18	00
Tax Related to Earlier Years	00	00	00	00
<b>Profit / Loss for the Period</b>	<b>1762.24</b>	<b>488.87</b>	<b>1762.24</b>	<b>00</b>
<b>Earnings Per Share (EPS)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Basis</b>	<b>13.82</b>	<b>7.67</b>	<b>13.82</b>	<b>00</b>
<b>Diluted</b>	<b>12.46</b>	<b>7.67</b>	<b>12.46</b>	<b>00</b>

# BOARD'S REPORT

## 2. Operations:

**Standalone:** The total revenue for Financial Year 2024-25 is Rs. 7,302.32 Lakhs as compared to total revenue of Rs. 2,323.45 Lakhs for previous Financial Year. The Company has incurred Profit before tax for the Financial Year 2024-25 of Rs. 2,403.21 Lakhs as compared to Profit before tax of Rs. 650.53 Lakhs for previous Financial Year. The Net Profit after tax for the Financial Year 2024-25 is Rs. 1,762.24 Lakhs as compared to Net Profit after tax Rs. 488.87 Lakhs as compared for previous Financial Year. The Directors are continuously looking for the new avenues for future growth of the Company and expect more growth in the future period.

**Consolidated:** The total revenue for Financial Year 2024-25 is Rs. 7,302.32 Lakhs. The Company has incurred Profit before tax for the Financial Year 2024-25 of Rs. 2,403.21 Lakhs. The Net Profit after tax for the Financial Year 2024-25 is Rs. 1,762.24 Lakhs. The Directors are continuously looking for the new avenues for future growth of the Company and expect more growth in the future period.

## 3. Change In Nature Of Business, If Any:

During the Financial Year 2024-25, while the Company continued to build upon its strong foundation in IT services such as web and mobile app development, custom software solutions, and digital transformation services, it has naturally evolved its offerings in line with market opportunities and emerging technologies. The portfolio now encompasses Intelligent Robotic Solutions, AI services and platforms, integrated software solutions, and IoT-based smart connectivity systems—enabling the Company to deliver end-to-end, technology-driven solutions that combine software, hardware, and AI for diverse industry applications. This strategic broadening of capabilities represents a progression of our core competencies rather than a departure from them, aligning with our long-term vision for sustainable growth and innovation.

## 4. Weblink Of Annual Return:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2025 is available on the Company's website at [www.kodytechnolab.com](http://www.kodytechnolab.com).

## 5. Share Capital

**A - Authorised Share Capital:** The authorised Equity share capital of the Company as on 31st March, 2025 is Rs. 14,50,00,000/- (Rupees Fourteen Crores Fifty Lakhs Only) divided into 1,45,00,000 (One Crore Forty-Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

**B - Paid Up Share Capital:** The paid-up Equity share capital of the Company as on 31st March, 2025 is Rs. 12,74,75,600/- (Rupees Twelve Crore Seventy Four Lakhs Seventy Five Thousand Six Hundred Only) divided into 1,27,47,560 (One Crore Twenty Seven Lakhs Forty Seven Thousand Five Hundred and Sixty) equity shares of Rs. 10/- (Rupees Ten Only).

## 6. Dividend:

To conserve the resources for future prospect and growth of the Company, your directors do not recommend any dividend for the Financial Year 2024-25 (Previous Year - Nil).

## 7. Transfer Of Unclaimed Dividend To Investor Education And Protection Fund:

Pursuant to Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund ("IEPF"). During the year under review, there was no unpaid or unclaimed dividend in the "Unpaid Dividend Account" lying for a period of seven years from the date of transfer of such unpaid dividend to the said account. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund.

## 8. Transfer To Reserves:

The profit of the Company for the Financial Year ending on 31st March, 2025 is transferred to profit and loss account of the Company under Reserves and Surplus.

## 9. Material Changes And Commitments, If Any, Affecting The Financial Position Of The Company Which Have Occurred Between The End Of The Financial Year To Which The Financial Statements Relates And The Date Of The Report

The wholly owned Subsidiary Company of the i.e. M/s. Kody Media Private Limited has raised an aggregate amount of ₹1,129.75 Lakhs through a preferential allotment of equity shares of 1,278 equity shares on a cash basis and 107 equity shares for consideration other than cash having a face value of ₹10 each at an issue price of ₹88,400 per share, which includes a securities premium of ₹88,390 per share. Consequent to the said allotment, Kody Media Private Limited has become a subsidiary of the Company.

## 10. Significant & Material Orders Passed By The Regulators Or Courts Or Tribunals:

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

## 11. Meetings Of The Board Of Directors:

The Directors of the Company met at regular intervals at least once in a quarter with the gap between two meetings not exceeding 120 days to take a view of the Company's policies and strategies apart from the Board Matters.

During the year under the review, the Board of Directors met 10 (Ten) times viz. 6th May, 2024, 31st May, 2024, 8th June, 2024, 23rd July, 2024, 14th August, 2024, 21st August, 2024, 24th October, 2024, 9th December, 2024, 31st January, 2025 and 29th March, 2025

# BOARD'S REPORT

## 12. Directors Responsibility Statement

In accordance with the provisions of Section 134 (3)(c) and Section 134(5) of the Companies Act, 2013, to the best of their knowledge and belief the Board of Directors hereby submit that:

**A** - In the preparation of the Annual Accounts, for the year ended on 31st March, 2025 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departure from the same;

**B** - The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for the financial year ended on 31st March, 2025.

**C** - 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;

**D** - The Directors had prepared the Annual Accounts on a going concern basis;

**E** - The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and

**F** - The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 13. Corporate Social Responsibility (CSR)

During the year under review Company is covered under the criteria of the provision of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. The Company has formed the CSR Committee as per the Section 135 of the Companies Act, 2013. On recommendation of CSR Committee, the Board of Directors of the Company has approved the CSR Policy and also has identified the areas in which Company will spend the required amount as per the provisions of the Companies Act, 2013.

## 14. Particulars Of Loans, Guarantees, Securities Covered Or Investments Made Under Section 186 Of The Companies Act, 2013:

The details of loans, investment, guarantees and securities covered under the provisions of section 186 of the Companies Act, 2013 are provided in the financial statement.

## 15. Particulars Of Contracts Or Arrangements Made With Related Parties:

Pursuant to Section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014, the details of contracts/arrangements entered with related parties in prescribed Form AOC-2, is annexed herewith as **Annexure - I** to this Report.

## 16. Management Discussion And Analysis Report:

The Management Discussion and Analysis Report as required under Regulation 34 and Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides the Company's current working and future outlook as per **Annexure - II**.

## 17. Internal Financial Control Systems And Their Adequacy:

The Company has in place adequate internal financial controls with reference to financial statement across the organization. The same is subject to review periodically by the internal audit cell for its effectiveness. During the financial year, such controls were tested and no reportable material weaknesses in the design or operations were observed. The Statutory Auditors of the Company also test the effectiveness of Internal Financial Controls in accordance with the requisite standards prescribed by ICAI. Their expressed opinion forms part of the Independent Auditor's report.

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self-assessment, continuous monitoring by functional experts. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

During the year, no reportable material weakness was observed.

## 18. Reserves & Surplus

(Rs. In Lakhs)

Sr. No.	Particulars	Amount
01	Balance At The Beginning Of The Year	605.65
02	Securities Premium Account	1,825.27
03	Current Year's Profit	1,762.24
	<b>Total</b>	<b>4,192.96</b>

# BOARD'S REPORT

## 19. Statement Concerning Development And Implementation Of The Risk Management Policy Of The Company:

The Company has framed formal Risk Management framework for risk assessment and risk minimization for Indian operation which is periodically reviewed by the Board of Directors to ensure smooth operations and effective management control. The Audit Committee also reviews the adequacy of the risk management frame work of the Company, the key risks associated with the business and measures and steps in place to minimize the same.

## 20. Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo:

The details of conservation of energy, technology absorption, Foreign Exchange Earnings and Outgo etc. as required to be given under section 134(3)(m) of the Companies Act 2013 read with the Companies (Accounts) Rules, 2014, is as below.

(Rs. In Lakhs)

Sr. No.	Foreign exchange earnings and outgo	F.Y. 2024-25	F.Y. 2023-24
01	Foreign Exchange Earnings	7,018.11	1,164.59
02	CIF Value Of Imports	3.99	20.16
03	Expenditure In Foreign Currency	101.12	1.99
04	Value Of Imported And Indigenous Raw Materials, Spare-Parts And Components Consumption	00	20.16

## 21. Policy On Director's Appointment And Remuneration:

The Remuneration policy is directed towards rewarding performance based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice and is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. The Company has made adequate disclosures to the members on the remuneration paid to Directors from time to time. The Company's Policy on director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178 (3) of the Act is available on the website of the Company at [www.kodytechnolab.com](http://www.kodytechnolab.com).

## 22. Disclosures Relating To Holding, Subsidiary, Associate Company And Joint Ventures:

The details regarding Holding / Subsidiary/Associate Company and Joint Venture of the Company during the period under review is as follow:

i. On 23rd July, 2024, Company has incorporated a Subsidiary Company i.e. M/s. Kody Middle East Holding LLC. M/s. Kody Technolab Limited has agreed to subscribe 75% of Share Capital (AED) in M/s. Kody Middle East Holding LLC.

ii. On 10th January, 2025, Company has incorporated a Wholly Owned Subsidiary i.e. M/s. Kody Media Private Limited, Company has subscribed 99.99% of share capital in M/s. Kody Media Private Limited.

iii. On 24th January, 2025, the Company along with Platinum Group for Businessmen Services LLC has entered into Joint Venture agreement and has incorporated M/s. Falcon Tech Robotics LLC.

iv. On 29th March, 2025 Company has entered into a Joint Venture Agreement with M/s. Vira Drones SA, a Company incorporated under the appropriate laws of the Switzerland.

Statement containing salient features of the Financial Statement of Associate pursuant to section 129(3) of the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014 in Form No. AOC-1 is enclosed herewith as Annexure - III.

## 23. Secretarial Standards:

During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI). The Company has devised proper systems to ensure compliance with its provisions and is in compliance with the same.

## 24. Reporting Of Frauds By The Auditors:

During the year under review, neither the Statutory nor the Secretarial Auditors has reported to the Audit Committee under Section 143(12) of the Companies Act, 2013 any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

# BOARD'S REPORT

## 25. State Of Company's Affairs:

Management Discussion and Analysis Report for the year under review, as stipulated in Regulation 34(2)(e) of SEBI Listing Regulations is given as a separate part of the Annual Report. It contains a detailed write up and explanation about the performance of the Company.

## 26. Statement On Annual Evaluation Of Board's Performance:

The Board evaluated the effectiveness of its functioning, that of the Committees and of individual Directors, pursuant to the provisions of the Act and SEBI Listing Regulations. The Board sought the feedback of Directors on various parameters including:

- Degree of fulfillment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in the long-term strategic planning, etc.);
- Structure, composition, and role clarity of the Board and Committees;
- Extent of co-ordination and cohesiveness between the Board and its Committees;
- Effectiveness of the deliberations and process management;
- Board / Committee culture and dynamics and
- Quality of relationship between Board Members and the Management

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The Chairman of the Board had one-on-one meetings with each Independent Director and the Chairman of the Nomination and Remuneration Committee had one-on-one meetings with each Executive and Non-Executive, Non-Independent Directors. These meetings were intended to obtain Directors' inputs on effectiveness of the Board/ Committee processes.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole, and the Chairman of the Company was evaluated, taking into account the views of Executive Directors and Non-Executive Directors.

The Nomination and Remuneration Committee reviewed the performance of the individual directors and the Board as a whole.

In the Board meeting that followed the meeting of the independent directors and the meeting of Nomination and Remuneration Committee, the performance of the Board, its committees, and individual directors was discussed.

The evaluation process endorsed the Board Members' confidence in the ethical standards of the Company, the resilience of the Board and the Management in navigating the Company during challenging times, cohesiveness amongst the Board Members, constructive relationship between the Board and the Management, and the openness of the Management in sharing strategic information to enable Board Members to discharge their responsibilities and fiduciary duties.

The Board carried out an annual performance evaluation of its own performance and that of its committees and individual directors as per the formal mechanism for such evaluation adopted by the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee.

The performance evaluation of the Chairman, the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The exercise of performance evaluation was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of the Directors individually as well as evaluation of the working of the Board by way of individual feedback from directors.

The evaluation frameworks were the following key areas:

### A - For Non-Executive & Independent Directors:

- Knowledge
- Professional Conduct
- Comply Secretarial Standard issued by ICSI Duties
- Role and functions

### A - For Non-Executive & Independent Directors:

- Performance as leader
- Evaluating Business Opportunity and analysis of Risk Reward
- Scenarios
- Key set investment goal
- Professional conduct and integrity
- Sharing of information with Board.
- Adherence applicable government law

The Directors expressed their satisfaction with the evaluation process.

## 27. Managing The Risks Of Fraud, Corruption And Unethical Business Practices:

**A - Vigil Mechanism / Whistle Blower Policy:** The Company has established vigil mechanism and framed whistle blower policy for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct or Ethics Policy.

**B - Business Conduct Policy:** The Company has framed "Business Conduct Policy". Every employee is required to review and sign the policy at the time of joining and an undertaking shall be given for adherence to the policy. The objective of the policy is to conduct the business in an honest, transparent and in an ethical manner. The policy provides for anti-bribery and avoidance of other corruption practices by the employees of the Company.

# BOARD'S REPORT

## 28. Particulars Of Employees:

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the Employees of the Company has received remuneration above the limits specified in the Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2024-25.

## 29. Loan From Director / Relative Of Director:

During the year under review, the Company has not entered into any materially significant related party transactions which may have potential conflict with the interest of the Company at large. Suitable disclosures as required are provided in AS-18 which is forming the part of the notes to financial statement.

## 30. Directors And Key Managerial Personnel:

The Directors and Key Managerial Personnel of the Company are summarized below:

Sr. No.	Name	Designation	DIN/PAN
01	Mr. Manav Patel	Managing Director	07409757
02	Mrs. Manali Patel	Whole-Time Director	07792457
03	Ms. Pooja Patel	Non-Executive Director	07792474
04	Mr. Bhoomik Patel	Independent Director	10094552
05	Mr. Harshil Gajjar	Independent Director	10094554
06	Mr. Sanjaykumar Kidecha <sup>1</sup>	Chief Financial Officer	FUMPK9310J
07	Ms. Sanchita Ojha <sup>5</sup>	Company Secretary	AEMPO2106F
08	Mr. Sanjaykumar Kidecha <sup>1</sup>	Chief Operating Officer	FUMPK9310J
09	Mr. Niraj Sanghvi <sup>2</sup>	Chief Financial Officer	AAFPS2912L
10	Mr. Pramod Vasave <sup>3</sup>	Independent Director	10705184
11	Mr. Neeraj Kumar Srivastava <sup>4</sup>	Non-Executive Director	10709963
12	Ms. Preeti Tolani <sup>6</sup>	Company Secretary	CAKPT2759K

<sup>1</sup> Mr. Sanjaykumar Kidecha has resigned from the post of Chief Financial Officer of the Company w.e.f. 8th June, 2024 and has been appointed as Chief Operating Officer of the Company w.e.f. 8th June, 2024

<sup>2</sup> Mr. Niraj Sanghvi has been appointed as Chief Financial Officer of the Company w.e.f. 8th June, 2024

<sup>3</sup> Mr. Pramod Vasave has been appointed as Independent Director of the Company w.e.f. 23rd July, 2024

<sup>4</sup> Mr. Neeraj Kumar Srivastava has been appointed as Non-Executive Director of the Company w.e.f. 23rd July, 2024

<sup>5</sup> Ms. Sanchita Ojha has resigned from the post of Company Secretary of the Company w.e.f. 2nd June, 2025

<sup>6</sup> Ms. Preeti Tolani has been appointed as Company Secretary of the Company w.e.f. 30th May, 2025

Apart from the above changes, there were no other changes in the composition of the Board of Directors of the Company during the Financial Year 2024-25 and till the date of Board's Report.

As per Companies Act, 2013, the Independent Directors are not liable to retire by rotation.

# BOARD'S REPORT

## 31. Declaration By Independent Directors:

Mr. Harshil Gajjar, Mr. Bhoomik Patel and Mr. Pramod Vasave, Independent Directors of the Company have confirmed to the Board that they meet the criteria of Independence as specified under Section 149 (6) of the Companies Act, 2013 and they qualify to be Independent Director. They have also confirmed that they meet the requirements of Independent Director as mentioned under Regulation 16 (1) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The confirmations were noted by the Board.

## 32. Corporate Governance:

Since the Company has listed its specified securities on the SME Exchange therefore by virtue of Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V are not applicable to the Company. Hence, Corporate Governance does not form part of this Board's Report.

## 33. Deposits:

As per Section 73 of the Companies Act, 2013, the Company has neither accepted nor renewed any deposits during the financial year. Hence, the Company has not defaulted in repayment of deposits or payment of interest during the financial year.

## 34. Formal Annual Evaluation Process By Board:

Pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder, the Board has carried the evaluation of its own performance, performance of Individual Directors, Board Committees, including the Chairman of the Board on the basis of attendance, contribution towards development of the Business and various other criteria as recommended by the Nomination and Remuneration Committee of the Company. The evaluation of the working of the Board, its committees, experience and expertise, performance of specific duties and obligations etc. were carried out. The Directors expressed their satisfaction with the evaluation process and outcome.

In a separate meeting of Independent Directors, the performances of Executive and Non - Executive Directors were evaluated in terms of their contribution towards the growth and development of the Company. The achievements of the targeted goals and the achievements of the expansion plans were too observed and evaluated, the outcome of which was satisfactory for all the Directors of the Company.

## 35. Auditors:

**A - Statutory Auditor:** M/s. Khandhar & Associates, Chartered Accountants, (Firm Registration No. 118940W), Ahmedabad, were appointed as the Statutory Auditors of the Company.

The Auditor's report for the Financial Year ended 31st March, 2025 has been issued with an unmodified opinion, by the Statutory Auditor.

**B - Secretarial Auditor:** The Board of Directors pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, has appointed Mr. Jitendra Parmar, Proprietor of M/s. Jitendra Parmar & Associates, Company Secretaries, as a Secretarial Auditor of the Company to conduct Secretarial Audit for the Financial Year 2024-25.

The Secretarial Audit Report for the Financial Year 2024-25 is annexed herewith as **Annexure – IV** in Form MR-3.

The report of the Secretarial auditor has not made any adverse remark in their Audit Report except:

**A. Compliance of SEBI Circular No: SEBI / HO / DDHS / DDHS - RACPOD1 / P / CIR / 2023 / 172** dated October 19, 2023 i.e. Non-filing of Annual Disclosures of Non-applicability of Large Corporate for FY 2023-24.

### Reply:

We confirm that for the financial year 2023–24, the Company does not fall under the definition of a "Large Corporate" as prescribed in the aforementioned SEBI circular. As such, the requirement to file the annual disclosure in the prescribed format is not applicable to the Company.

**C - Internal Auditor:** The Board of directors has appointed M/s. Sorab S Engineers & Co., (FRN: 110417W), Ahmedabad, as the internal auditor of the Company. The Internal Auditor conducts the internal audit of the functions and operations of the Company and reports to the Audit Committee and Board from time to time.

# BOARD'S REPORT

## 36. Disclosures

**A - Composition of Audit Committee:** During the year under review, meetings of members of the Audit committee as tabulated below, was held on 6th May, 2024, 31st May, 2024, 8th June, 2024, 21st August, 2024 and 24th October, 2024 the attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings Entitled	No. of the Committee Meetings Attended
Mr. Bhoomik Patel	Chairman	5	5
Mr. Harshil Gajjar	Member	5	5
Mr. Manav Patel	Member	5	5

**B - Composition of Nomination and Remuneration Committee:** During the year under review, meetings of the members of the Nomination and Remuneration committee, as tabulated below, was held on 8th June, 2024 and 23rd July, 2024 and the attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings Entitled	No. of the Committee Meetings Attended
Mr. Bhoomik Patel	Chairman	2	2
Mr. Harshil Gajjar	Member	2	2
Ms. Pooja Patel	Member	2	2

**C - Composition of Stakeholders' Relationship Committee:** During the year under review, meetings of members of Stakeholders' Relationship committee as tabulated below, was held on 14th August, 2024 and 29th March, 2025 and the attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings Entitled	No. of the Committee Meetings Attended
Mr. Bhoomik Patel	Chairman	2	2
Mr. Harshil Gajjar	Member	2	2
Ms. Manali Patel	Member	2	2

**D - Composition of Corporate Social Responsibility Committee:** During the year under review, meetings of members of Corporate Social Responsibility committee as tabulated below, was held on 21st August, 2024 and the attendance records of the members of the Committee are as follows:

# BOARD'S REPORT

Name	Status	No. of the Committee Meetings Entitled	No. of the Committee Meetings Attended
Mr. Harshil Gajjar	Chairman	1	1
Mr. Pramod Vasave	Member	1	1
Ms. Manali Patel	Member	1	1

## 37. Disclosures Under Sexual Harassment Of Women At Workplace (Prevention, Prohibition & Redressal) Act, 2013:

The Company has always been committed to provide a safe and conducive work environment to its employees. Your Directors further state that during the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as confirmed by the Internal Complaints Committee as constituted by the Company.

The following no. of complaints was received under the POSH Act and the rules framed thereunder during the year:

- Number of complaints filed during the financial year – NIL
- Number of complaints disposed of during the financial year – NIL
- Number of complaints pending as on end of the financial year – NIL

## 38. Industrial Relations:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

## 39. Maintenance Of Cost Records:

According to information and explanation given to us, the Central Government has not prescribed maintenance of cost records under section 148(1) of the Act in respect of activities carried out by the Company.

## 40. The Details Of Application Made Or Any Proceeding Pending Under The Insolvency And Bankruptcy Code, 2016:

During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code 2016.

## 41. The Details Of Difference Between Amount Of The Valuation Done At The Time Of One Time Settlement And The Valuation Done While Availing Loan From The Banks And Financial Institutions:

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial Institutions.

# BOARD'S REPORT

## 42. Acknowledgements:

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from the Bankers, Regulatory Bodies, Stakeholders including Financial Institutions, Suppliers, Customers and other business associates who have extended their valuable sustained support and encouragement during the year under review.

Your Directors take this opportunity to recognize and place on record their gratitude and appreciation for the commitment displayed by all executives, officers and staff at all levels of the Company. We look forward for the continued support of every stakeholder in the future.

### Registered Office:

2nd Floor ,Block-J, Safal Mondeal Retail Park,  
Nr. Iscon Mall , Nr Rajpathclub, S.G Highway,  
Bodakdev Ahmadabad - 380054

**By the order of the Board,  
Kody Technolab Limited**

Place: Ahmedabad  
Date: 19th August, 2025

Manav Patel  
Managing Director  
DIN: 07409757

Manali Patel  
Whole-Time Director  
DIN: 07792457

## Annexure – I

**FORM NO. AOC - 2**

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

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

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arms' length basis.

**2. Details of material contracts or arrangements or transactions at Arm's length basis.**

Name (s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board, if any	Amount paid as advances, if any
Datamac Analytics	Promoter of the Company is relative to the Director	Sales of Goods	1 <sup>st</sup> April, 2024 to 31 <sup>st</sup> March, 2025	Rs. 206.84 Lakhs	As per note below	As per note below
Kody Equipments Private Limited	Promoter of the Company is relative to the Director	Purchase of Goods	1 <sup>st</sup> April, 2024 to 31 <sup>st</sup> March, 2025	Rs. 4.03 Lakhs	As per note below	As per note below
Space Box	Entity in which KPM/Relative of KMP having significant influence	Purchase of Goods	1 <sup>st</sup> April, 2024 to 31 <sup>st</sup> March, 2025	Rs. 3.80 Lakhs	As per note below	As per note below
Space Box	Entity in which KPM/Relative of KMP having significant influence	Rent paid	1 <sup>st</sup> April, 2024 to 31 <sup>st</sup> March, 2025	Rs. 39.45 Lakhs	As per note below	As per note below

Note: Appropriate approvals have been taken for related party transactions wherever necessary.

<p><b>Registered Office:</b> 2nd Floor ,Block-J, Safal Mondeal Retail Park, Nr. Iscon Mall , Nr Rajpathclub, S.G Highway, Bodakdev Ahmadabad - 380054</p>	<p><b>By the order of the Board, Kody Technolab Limited</b></p>	
<p>Place: Ahmedabad Date: 19th August, 2025</p>	<p>Manav Patel Managing Director DIN: 07409757</p>	<p>Manali Patel Whole-Time Director DIN: 07792457</p>

## Annexure 'II' to Board's Report

# MANAGEMENT DISCUSSION & ANALYSIS

## 1. Global Economy And Outlook:

According to industry analyses from the International Federation of Robotics, IDC, and other global market intelligence sources, 2024 marked a significant acceleration in the adoption of intelligent automation and robotics. Enterprises worldwide have moved from pilot programs to scaled deployments of AI-powered robotic systems, driven by the dual imperatives of operational efficiency and enhanced customer engagement. With stabilizing inflation, easing interest rates, and improving supply chain conditions, capital investment in automation technologies is projected to strengthen in 2025.

Global spending on robotics and AI solutions is expected to grow at a double-digit pace, underpinned by expanding use cases across high-footfall public spaces, logistics hubs, manufacturing plants, and smart infrastructure. Service robotics, in particular, recorded over 30% year-on-year growth in 2023, with strong demand in hospitality, transport, warehousing, and public safety applications. This momentum is supported by the convergence of hardware innovation, advanced AI models, and cloud-based platforms that enable real-time data intelligence and monetization.

Enterprises are increasingly seeking full-stack technology partners capable of delivering integrated hardware, AI, and platform solutions – from autonomous service robots and industrial automation systems to media-enabled engagement platforms and IoT-driven operational intelligence. We expect the intelligent robotics and AI industry to play a pivotal role in enabling organisations to achieve measurable ROI in areas such as autonomous customer service, data-driven advertising, operational excellence, workforce augmentation, safety and compliance, and sustainable growth.

## 2. Indian Economy And Outlook:

India continues to be one of the fastest-growing major economies, with GDP expected to maintain a robust trajectory in 2025 and 2026, supported by strong domestic demand, sustained infrastructure investment, and a dynamic services and manufacturing base. Government initiatives such as Make in India, Digital India, and the Smart Cities Mission are accelerating the adoption of advanced technologies, creating a fertile environment for robotics, AI, and automation-led solutions.

Policy incentives, including the Production-Linked Incentive (PLI) schemes for electronics, drones, and high-tech manufacturing, are fostering indigenous development of intelligent systems and encouraging private sector investment in R&D. Demand for automation is expanding beyond manufacturing into sectors such as hospitality, retail, transport, public safety, and healthcare, driven by the need for efficiency, safety, and enhanced customer experience.

India's Industry 4.0 adoption curve is steepening, with enterprises integrating connected devices, autonomous machines, and AI-powered platforms into their operations. The domestic service robotics market is witnessing rapid growth, aided by increasing acceptance of Robots-as-a-Service (RaaS) models, rising urbanization, and the country's push towards becoming a global hub for high-tech exports.

While external risks such as global trade headwinds, commodity price volatility, and geopolitical uncertainties remain, the long-term outlook for automation and AI in India is positive. Steady economic growth, a young and tech-savvy workforce, and a supportive policy framework are expected to drive sustained demand for intelligent robotics and integrated platform solutions across both private and public sectors.

## 3. Industry Structure And Development:

The global robotics industry is entering a sustained growth phase, supported by rising enterprise demand for automation, AI integration, and connected platform capabilities. According to BCC Research, the global robotics market is expected to expand from approximately USD 78.4 billion in 2024 to USD 165.2 billion by 2029, reflecting a CAGR of 16.1%. Broader market estimates project growth from USD 48.2 billion in 2024 to USD 233.7 billion by 2034, at a CAGR of 17.1%. Within this, the service robotics segment is projected to increase from USD 54.5 billion in 2024 to USD 212.8 billion by 2034, growing at a 15% CAGR, driven by adoption across logistics, hospitality, public safety, and healthcare. The global industrial robotics market is also expanding steadily, expected to reach USD 60.56 billion by 2030 from USD 33.96 billion in 2024 (CAGR 9.9%).

India is emerging as one of the fastest-growing robotics markets in the Asia-Pacific region. The domestic robotics industry, valued at USD 1.70 billion in 2024, is projected to reach USD 6.81 billion by 2033, registering a CAGR of 16.4%. The Indian industrial robotics segment alone is forecast to grow from USD 1.39 billion in 2023 to USD 3.45 billion by 2030 (CAGR 13.8%), with alternate estimates placing it at USD 8.26 billion by 2030 (CAGR 15%). In 2023, India recorded 8,510 industrial robot installations, up 59% year-on-year, ranking 7th globally. The country's operational stock of industrial robots has nearly doubled since 2018, reaching 44,958 units, reflecting an average annual growth rate of 14%.

For Kody Technolab, these market dynamics represent a multi-dimensional opportunity. Our positioning at the intersection of robotics, AI platforms, and AdTech enables participation in diverse growth areas – from autonomous customer engagement in retail and hospitality to AI-enabled surveillance for public safety and logistics automation in industrial hubs. The convergence of hardware innovation, AI intelligence, and platform monetization is reshaping the industry, with enterprises increasingly seeking partners who can deliver full-stack intelligent systems that are adaptable, scalable, and revenue-generating.

## Annexure 'II' to Board's Report

**MANAGEMENT DISCUSSION & ANALYSIS**

Looking ahead, the integration of AI into robotics will remain the defining trend, as organisations seek intelligent, connected, and monetizable automation solutions. Supported by strong market growth projections both globally and domestically, Kody Technolab is strategically positioned to capture value in this next phase of the automation economy.

**4. Opportunities And Threats:**

**Opportunities:** Securities businesses are expected to benefit from the structural shift in the financial savings environment as well as the improving technology infrastructure of India. Some of the broad macro trends that underline the opportunities are:

1. Unique positioning offering customers Scale & Speed;
2. Build deep domain capabilities in key verticals

**Threats:** We are exposed to a wide variety of connected and interconnected risks. To ensure suitable risk prioritization and mitigation, we identify the internal and external events that may affect our strategies and potentially impact our results, capital, and reputation. Enterprise Risk Management (ERM) enables the management to efficiently deal with uncertainty and the associated risks and opportunities, along with enhancing the capacity to build shareholder value.

**5. Segment-Wise Or Product-Wise Performance:**

The Company is operating in only one segment i.e. AI Robotics segment. Therefore there is no requirement of Segment wise reporting.

**6. Future Outlook:**

The positive outcomes of our positioning as an organization with scale, expanded capabilities, and stronger partnerships continue to reflect in our order inflow and pipeline. Through the year, we have pivoted our portfolio to align with the current spend areas and are positioned well to capture the discretionary spend wave when it returns. We have entered FY25 with a stronger foundation to drive the revenue synergies. As we reflect on our achievements and look to the future, we are confident that the insights we have gained and the strategies we have implemented will enable us to execute better in FY25. We are excited to see what the future holds and committed to making the most of every opportunity that comes our way.

**7. Risks And Concerns:**

1. Risk of economic slowdown or recession in global economic growth
2. Revenue Risk - Slackness in demand from existing customers impacting revenue growth
3. Cyber Security and Privacy Risks - Risk of data theft, deviation to information security requirement and cyber attacks
4. Human Capital Risks - High attrition levels, Involuntary churn, and employee productivity due to work from home (WFH)
5. Statutory Compliance Risk - Tracking changing compliance requirements across geographies
6. Technology Risk - Risk of deficiencies in emerging competencies

**8. Internal Control Systems And Their Adequacy:**

The Company has implemented proper system for safeguarding the operations / business of the company, through which the assets are verified and frauds, errors are reduced and accounts, information connected to it are maintained such, so as to timely completion of the statements.

The Company has adequate systems of Internal Controls commensurate with its size and operations to ensure orderly and efficient conduct of business. These controls ensure safeguarding of assets, reduction and detection of fraud and error, adequacy and completeness of the accounting records and timely preparation of reliable financial information. The Company has internal audit and verification at regular intervals.

The requirement of having internal auditor compulsory by statute in case of listed and other classes of companies as prescribed shall further strengthen the internal control measures of company.

**9. Discussion On Financial Performance With Respect To Operational Performance:**

The financial performance of the Company for the Financial Year 2024-25 is described in the report of Board of Directors' of the Company.

**10. Material Developments In Human Resources / Industrial Relations Front Including Number Of People Employed:**

The cordial employer-employee relationship also continued during the year under the review. The Company has continued to give special attention to human resources.

## Annexure 'II' to Board's Report

**MANAGEMENT DISCUSSION & ANALYSIS****11. Caution Statement:**

Statements made in the Management Discussion and Analysis describing the various parts may be "forward looking statement" within the meaning of applicable securities laws and regulations. The actual results may differ from those expectations depending upon the economic conditions, changes in Govt. Regulations and amendments in tax laws and other internal and external factors.

<p><b>Registered Office:</b> 2nd Floor ,Block-J, Safal Mondeal Retail Park, Nr. Iscon Mall , Nr Rajpathclub, S.G Highway, Bodakdev Ahmadabad - 380054</p>	<p><b>By the order of the Board, Kody Technolab Limited</b></p>	
<p>Place: Ahmedabad Date: 19th August, 2025</p>	<p>Manav Patel Managing Director DIN: 07409757</p>	<p>Manali Patel Whole-Time Director DIN: 07792457</p>

## Annexure III

**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 or associate companies or Joint ventures

**Part A Subsidiaries**

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

1. Name of the subsidiary: Kody Media Private Limited
2. The date since when subsidiary was acquired: 10-01-2025
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period. 31st March, 2025
4. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries. Not Applicable
5. Share capital: Rs. 1,00,000/-
6. Reserves and surplus: 0/-
7. Total assets: Rs. 19,67,991/-
8. Total Liabilities: Rs. 18,67,991/-
9. Investments: Rs. 99,990/-
10. Turnover: 0
11. Profit before taxation: 0
12. Provision for taxation: 0
13. Profit after taxation: 0
14. Proposed Dividend: 0
15. Extent of shareholding (in percentage): 99.99%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations – Kody Middle East Holding LLC
2. Names of subsidiaries which have been liquidated or sold during the year.

**Part B Associates and Joint Ventures**

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates or Joint Ventures	Name 1	Name 2	Name 3
1. Latest Audited Balance Sheet Date			
2. Date On Which The Associate Or Joint Venture Was Associated Or Acquired			
3. Shares Of Associate Or Joint Ventures Held By The Company On The Year End			
No.			
Amount Of Investment In Associates Or Joint Venture			
Extent Of Holding (In Percentage)			
4. Description Of How There Is Significant Influence			
5. Reason Why The Associate/Joint Venture Is Not Consolidated.			
6. Net Worth Attributable To Shareholding As Per Latest Audited Balance Sheet			
7. Profit Or Loss For The Year			
I. Considered In Consolidation			
II. Not Considered In Consolidation			

## Annexure III

**Form AOC- 1**

1. Names of associates or joint ventures which are yet to commence operations. Falcon Tech Robotics LLC
2. Names of associates or joint ventures which have been liquidated or sold during the year.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

<b>Registered Office:</b> 2nd Floor ,Block-J, Safal Mondeal Retail Park, Nr. Iscon Mall , Nr Rajpathclub, S.G Highway, Bodakdev Ahmadabad - 380054	<b>By the order of the Board, Kody Technolab Limited</b>	
Place: Ahmedabad Date: 19th August, 2025	Manav Patel Managing Director DIN: 07409757	Manali Patel Whole-Time Director DIN: 07792457

## Annexure – IV

**Form No. MR-3****SECRETARIAL AUDIT REPORT OF KODY TECHNO LAB LIMITED FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2025**

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

To,  
The Members,  
Kody Technolab Limited  
CIN: L72900GJ2017PLC097244

Registered Office Address:  
2nd Floor, Block-J, Safal Mondeal Retail Park,  
Nr. Iscon Mall, Nr Rajpath Club, S.G Highway, Bodakdev,  
Ahmedabad – 380 054, Gujarat, India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Kody Technolab Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, to the extent the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2025, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31, 2025 according to the applicable provisions of

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iii. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the audit period)
  - e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period)
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period)
- and
- h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)
  - vi. Other laws applicable specifically to the Company namely
    - a. Factories Act, 1948;
    - b. Acts prescribed under prevention and control of pollution;
    - c. Acts prescribed under Environmental protection.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- ii. The Listing Agreements entered into by the Company with National Stock Exchange of India Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above except –

1. Compliance of SEBI Circular No: SEBI / HO / DDHS / DDHS - RACPOD1 / P / CIR / 2023 / 172 dated October 19, 2023 i.e. Non filing of Annual Disclosures of Non-applicability of Large Corporate for FY 2023-24.
2. The Company has complied with SEBI Regulations and SEBI (LODR) Regulations, 2015. Certain Stock Exchange compliances were regularized with payment of applicable penalties. The Company continues to strengthen its internal compliance systems to ensure seamless adherence going forward.

## Annexure – IV

**Form No. MR-3**

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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 for meetings other than those held at shorter notice, 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.

As per the minutes, decisions at the Board Meetings were taken unanimously.

We further report that:

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, guidelines, etc.

We further report that:

During the audit period the following events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

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, guidelines, etc.

We further report that:

During the audit period the following events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

- a. Resignation of Mr. Sanjaykumar Kidecha from the Post of Chief Financial officer of the Company w.e.f June 08, 2024.
- b. Appointment of Mr. Sanjaykumar Kidecha for the Post of Chief Operating officer of the Company w.e.f June 08, 2024.
- c. Appointment of Mr. Niraj Bharat Sanghvi for the Post of Chief Financial officer of the Company w.e.f June 08, 2024.
- d. The Company has convened an Extra-Ordinary General Meeting on June 22, 2024, wherein an Ordinary Resolution was passed for-
  - Increase in Authorised Share Capital from Rs. 6,50,00,000/- to Rs. 7,50,00,000/- and alteration of the capital clause in the Memorandum of Association of the Company.
 and Special Resolution was Passed for-
  - Raising of funds upto Rs. 98,00,00,000/- by way of issue of Warrants through preferential allotment to the person(s)/ entity(ies) belonging to both Promoter & Promoter group and non-promoter category, as per Chapter V of SEBI (ICDR) Regulations, 2018.
- e. Appointment of Mr. Pramod Abhimanyu Vasave (DIN: 10705184) as Additional Non-Executive Independent Director of the Company w.e.f July 23, 2024.

- f. Appointment of Mr. Neeraj Kumar Srivastava (DIN: 10709963) as Additional Non-Executive Director of the Company w.e.f July 23, 2024.
- g. Company has incorporated a Subsidiary Company namely "KODY MIDDLE EAST HOLDING L.L.C.-FZ" in Dubai, United Arab Emirates on July 24, 2024.
- h. Company received In-principle approval for 696000 shares pursuant to conversion of warrants on a Preferential basis on August 07, 2024.
- i. Company have allotted 696000 shares pursuant to conversion of warrants on a Preferential basis on August 21, 2024.
- j. The Company has convened an 7th Annual General Meeting on September 05, 2024, wherein an Ordinary Resolution was passed for-
  - To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended on 31st March, 2024 together with and Statement of Profit and Loss together with the notes forming part thereof along with Cash Flow Statement for the financial year ended on that date, and the Reports of the Board of Directors ("The Board") and the Auditors thereon.
  - To appoint Mrs. Manali Patel (DIN: 07792457), who retires by rotation and being eligible, offers herself for re-appointment.

and Special Resolution was Passed for-

- Appointment of Mr. Pramod Abhimanyu Vasave (DIN: 10705184) as an Independent Director of the Company.
  - Appointment of Mr. Neeraj Kumar Srivastava (DIN: 10709963) as a Non - Executive Director of the Company.
  - Revision in the terms of payment of remuneration of Ms. Pooja Patel (DIN: 07792474), Non-Executive Director of the Company.
- k. Company have acquired 2,50,000 Compulsorily Convertible Preference Shares ("CCPS") on a preferential basis of M/s. World EMS Private Limited on October 08, 2024 at a price of Rs. 400/- per share.
  - l. Company have acquired 1,25,000 Compulsorily Convertible Preference Shares ("CCPS") on a preferential basis of M/s. World EMS Private Limited on October 25, 2024 at a price of Rs. 400/- per share.
  - m. The Company has convened an Extra-Ordinary General Meeting on November 19, 2024, wherein an Ordinary Resolution was passed for-
    - Increase in Authorised Share Capital from Rs. 7,50,00,000/- to Rs. 14,50,00,000/- and alteration of the capital clause in the Memorandum of Association of the Company.

## Annexure – IV

**Form No. MR-3**

m. and Special Resolution was Passed for-

- Issue of Bonus equity shares having face value of Rs. 10/- (Rupees Ten Only) each in the proportion of 1 (One) equity share for every 1 (One) existing equity share held by the Shareholders of the Company as on the record date.
- n. Company received In-principle approval only for issue and proposed allotment of 6373780 Equity shares of Rs.10/- each as bonus share in the ratio of 1 new equity share for every 1 existing equity share held in the Company on November 25, 2024.
- o. The Company has Allotted 6373780 Equity shares of Rs.10/- each as bonus share in the ratio of 1 new equity share for every 1 existing equity share held in the Company on December 09, 2024.
- p. Company has entered into a Joint Venture MoU on December 26, 2024 with Platinum Group for Businessmen Services L.L.C ('Platinum') incorporated under the appropriate laws of the United Arab Emirates to co-operate in manufacturing and dealing in robots in the UAE, exporting robots from the UAE to other GCC countries and the Middle Eastern region for mutual benefit, by establishing a new manufacturing company to cater to local industries, retail, business, government, defence, and other sectors, delivering "Made in UAE" robots.
- q. Company have incorporated Wholly Owned Subsidiary Company in the name of "KODY MEDIA PRIVATE LIMITED" on January 10, 2025.
- r. Wholly Owned Subsidiary Company i.e. M/s. Kody Media Private Limited has appointed Mr. Jignesh Sharma, as Chief Business Officer w.e.f. 13th January, 2025.
- s. Company and Platinum Group for Businessmen Services LLC ('Platinum') have jointly incorporated Falcon Tech Robotics LLC ('Falcon') under the appropriate laws of the United Arab Emirates.
- t. Company have considered and approved to enter into a Joint Venture Agreement on March 29, 2025 with Vira Drones SA, a Company incorporated under the appropriate laws of the Switzerland, to cooperate on the commercialization and further development of two advanced aviation technologies initially developed by Vira Drones SA.

**For,**

M/s Jitendra Parmar and Associates  
Practicing Company Secretary

Jitendra Parmar  
Proprietor

FRN No.: S2023GJ903900

COP No.: 15863

Membership No: F11336

Peer Review Number: 3523/2023

UDIN: F011336G000955785

Place: Ahmedabad

Date: 7th August, 2025

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

## Annexure – IV

**Form No. MR-3**

To,  
The Members,  
Kody Technolab Limited  
CIN: L72900GJ2017PLC097244

Registered Office Address:  
2nd Floor, Block-J, Safal Mondeal Retail Park,  
Nr. Iscon Mall, Nr Rajpath Club, S.G Highway, Bodakdev,  
Ahmedabad – 380 054, Gujarat, India

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 process 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 process 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. Where ever 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 procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For,**

M/s Jitendra Parmar and Associates  
Practicing Company Secretary

Jitendra Parmar  
Proprietor

FRN No.: S2023GJ903900

COP No.: 15863

Membership No: F11336

Peer Review Number: 3523/2023

UDIN: F011336G000955785

Place: Ahmedabad

Date: 7th August, 2025

# DECLARATION

As provided under Regulation 34(3) read with Schedule V of the Securities & Exchange Board of India (Listing Obligation & Disclosure Requirement) Regulations 2015, the members of the Board of Director and Senior Management have affirmed compliance with code of conduct of Board of Directors and Senior Management for the year ended 31st March, 2025.

<b>Registered Office:</b> 2nd Floor ,Block-J, Safal Mondeal Retail Park, Nr. Iscon Mall , Nr Rajpathclub, S.G Highway, Bodakdev Ahmadabad - 380054	<b>By the order of the Board, Kody Technolab Limited</b>	
Place: Ahmedabad Date: 19th August, 2025	Manav Patel Managing Director DIN: 07409757	Manali Patel Whole-Time Director DIN: 07792457

# CEO/CFO COMPLIANCE CERTIFICATE

(Regulation 17(8) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

## 1. Financial Results:

We hereby certify that:

A. We have reviewed Audited Financial Statements and the Cash Flow Statement for the Financial Year ended 31st March, 2025 and that to the best of our knowledge and belief:

- I. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- II. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. A. We have indicated to the Auditors and the Audit Committee that there are no:

- I. Significant changes in internal control over financial reporting during the year;
- II. Significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
- III. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

<p><b>Registered Office:</b> 2nd Floor ,Block-J, Safal Mondeal Retail Park, Nr. Iscon Mall , Nr Rajpathclub, S.G Highway, Bodakdev Ahmadabad - 380054</p>	<p><b>By the order of the Board, Kody Technolab Limited</b></p>	
<p>Place: Ahmedabad Date: 19th August, 2025</p>	<p>Manav Patel Managing Director DIN: 07409757</p>	<p>Manali Patel Whole-Time Director DIN: 07792457</p>

## Standalone

**INDEPENDENT AUDITOR'S REPORT**

To the Members of  
KODY TECHNOLAB LIMITED.

Report on the Audit of the Financial Statements

**Opinion**

We have audited the Financial Statements of KODY TECHNOLAB LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of profit and loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit/loss, (changes in equity) and its cash flows for the year ended on that date.

**Basis for Opinion**

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the 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 Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance (changes in equity) and cash flows of the company

in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

- a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

## Standalone

**INDEPENDENT AUDITOR'S REPORT**

- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- i. Planning the scope of our audit work and in evaluating the results of our work; and
- ii. to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

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

**Report on Other Legal and Regulatory Requirements**

1. As required by 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 Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - a. The Company does not have any pending litigations which would impact its financial position.
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
  - d. i. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(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 company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

## Standalone

# INDEPENDENT AUDITOR'S REPORT

- ii. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- iii. Based on such audit procedures which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- e. The company has not declared or paid any dividend during the year in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.
- f. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which have a feature of recording audit trail facility and the audit trail feature has been operating throughout the year for all relevant transactions recorded in the software.  
As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the year ended March 31, 2025.

**For KHANDHAR &  
ASSOCIATES**

(Chartered Accountants)  
FRN.: 118940W

**CA. VIPUL B. KHANDHAR**

(Partner)  
Membership No.105986  
UDIN: 25105986BMIJWQ1078  
Date: 30.05.2025

# KODY TECHNOLAB LIMITED

The Annexure referred to in our report to the members of KODY TECHNOLAB LIMITED for the year ended 31/03/2025.

On the basis of the information and explanation given to us during the course of our 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 program of verification to cover all the items of Property, Plant and Equipment in a phased manner 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. According to the information and explanations given to us, no material discrepancies were noticed on such verification

c. 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 capitalized the software under development phase.

d. 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 or Intangible assets or both during the year.

e. 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. In respect of the Company's Inventories:

a. As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion the coverage and procedure of such verification is appropriate, and no material discrepancies were noticed on verification between the physical stocks and the book records which were 10% or more in the aggregate for each class of inventory.

b. The Company does have any EPC working capital limits banks or financial institutions. Consequently, the requirements under sub-clause (b) to clause (ii) of paragraph 3 of the order are applicable.

iii. 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 provided any guarantee to companies, firms, limited liability partnerships or any other parties during the year.

a. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted following loans to related party.

(Rs. in Lakhs)

Particular	Amt.
Kody Media Pvt. Ltd.	9.34
Star Technorats Pvt. Ltd.	70.00

b. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has made following investment

(Rs. in Lakhs)

Particular	Amt.
Falcon Tech Robotics setup expenses	95.36
Kody Media Pvt. Ltd.	1.00
Kody Middle East set up	5.76
World EMS Investment	2725.00

c. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has given loan to its subsidiary amounting to Rs.934363/-

iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not made investments or provided any guarantee or security as specified under Section 186 of the Companies Act, 2013.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting requirement under clause (vi) of paragraph 3 of the order is not applicable to the Company.

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

a. The Company is regular in depositing with appropriate authorities undisputed statutory dues including Income Tax, Goods and Service Tax, Cess and other material statutory dues applicable to it, except PF and ESIC return for the month of march has not been filed.

b. TDS return has not been filed for financial year 2024-25 amounting to 3365653/- and applicable interest and penalties under Section 192 of the Income Tax Act 1961. According to the information and explanations given to us, no undisputed amounts payable in respect of

outstanding statutory dues were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable. There is prior period demand amounting to 915250/- outstanding during the year ended on 31 march 2025.

# KODY TECHNOLAB LIMITED

- c. There are no disputed amounts outstanding as at March 31, 2025, except in the financial year 2022-23 and 2023-24, Income tax department has raised demand of income tax amount to Rs. 3992540/- and 540060/- respectively on the basis of assessment of ITR, against which company has filed rectification application, which is pending as on date.
- viii. 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- ix. According to the information and explanations given to us and on the basis of our audit procedures, 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
- x. In our opinion and according to the information and explanations given to us, the Company has not raised funds by way of initial public offer. Consequently, the requirements of clause (x) of paragraph 3 of the order are not applicable.
- xi. In respect of fraud by the Company or on the Company:
- 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.
  - According to the information and explanations given to us, no report under sub-section (12) of S 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.
  - There have been no whistle-blower complaints received during the year by the company.
- xii. 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 the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Accounting Standards.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are 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) (b) of the Order are not applicable.  
(b) 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) and (d) of the Order are not applicable.
- xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. 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. The Provisions of Corporate Social Responsibility has been made amounting to 1825720/-. But no amount has been spent or transferred to a fund under Schedule VII till date of audit
- xxi. According to the information and explanations given to us and based on the auditor's reports of the companies included in the consolidated financial statements, there are no qualifications or adverse remarks reported by the respective auditors under CARO 2020

**For KHANDHAR &  
ASSOCIATES**

(Chartered Accountants)

**CA. VIPUL B. KHANDHAR**

Membership No.105986  
FRN.: 118940W  
UDIN: 25105986BMLJWQ1078  
Date: 30.05.2025

# KODY TECHNO LAB LIMITED

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

### To the Members of KODY TECHNO LAB LIMITED

We have audited the internal financial controls over financial reporting of KODY TECHNO LAB LIMITED ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on March 31, 2025.

### Management's Responsibility for Internal Financial Controls

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

### Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Meaning of Internal Financial Controls over Financial Reporting

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

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. 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 financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For KHANDHAR &  
ASSOCIATES

(Chartered Accountants)

CA. VIPUL B. KHANDHAR

Membership No.105986  
FRN.: 118940W  
UDIN: 25105986BMLJWQ1078  
Date: 30.05.2025

# KODY TECHNO LAB LIMITED

## Standalone Balance Sheet As At 31.03.2025

(Rs. In Lakhs)

Sr. No.	Particulars	Note	31 March, 2025	31 March, 2024
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
01	<b>Shareholders' Funds</b>			
(a)	Share Capital	2	1274.76	637.38
(b)	Reserves & Surplus	3	4192.96	3073.30
(c)	Share Warrants Application	4	2443.00	--
	<b>Total Equity</b>		<b>7910.72</b>	<b>3710.68</b>
02	<b>Current Liabilities</b>			
(a)	Short Term Borrowing	6	1306.00	99.66
(b)	Trade Payables	7	--	--
	Total Outstanding Dues Of Micro Enterprises And Small Enterprises		111.85	--
	Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises		737.28	69.08
	Other Trade Payable		150.96	12.58
(c)	Other Current Liabilities	8	877.02	334.27
(d)	Short Term Provisions	9	74.92	45.54
	<b>Total Liabilities</b>		<b>3258.03</b>	<b>561.13</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>11168.74</b>	<b>4271.81</b>
<b>II</b>	<b>ASSETS</b>			
01	<b>Non-Current Assets</b>			
(a)	Property, Plant And Equipment And Intangible Asset	10	--	--
	(i) Property, Plant and Equipment	--	655.31	618.55
	(ii) Intangible Assets	--	337.02	0.13
	(iii) Capital Work-In-Progress	--	507.10	380.07

# KODY TECHNO LAB LIMITED

## Standalone Balance Sheet As At 31.03.2025

(Rs. In Lakhs)

Sr. No.	Particulars	Note	'31 March, 2025	'31 March, 2024
(b)	Non Current Investment	11	2827.12	--
(c)	Long-Term Loans And Advances	12	1967.38	220.26
(d)	Deferred Tax Assets(Net)	5	-05.36	33.82
(e)	Other Non Current Asset			
	<b>Total Non Current Asset</b>		<b>6288.58</b>	<b>1252.83</b>
<b>02</b>	<b>Current Assets</b>			
(a)	Inventories	13	666.69	26.36
(b)	Trade Receivables	14	3478.39	1698.33
(c)	Cash And Bank Balances	15	418.96	813.61
(d)	Short Term Loans & Advances	16	195.76	480.69
(e)	Other Current Assets	17	120.35	--
	<b>Total Current Asset</b>		<b>4880.16</b>	<b>3018.99</b>
	<b>TOTAL ASSETS</b>		<b>11168.74</b>	<b>4271.81</b>
	Significant Notes To Accounts	1		
	Contingent Liabilities And Commitment	25	5566.19	39.93

As Per Our Report Of Even Date Attached Herewith.

For And On Behalf Of  
**KHANDHAR & ASSOCIATES**  
 Chartered Accountants  
 FRN: 118940W

For And On Behalf Of Board Of Directors  
**KODY TECHNO LAB LIMITED**  
 CIN: L72900GJ2017PLC097244

**VIPUL B. KHANDHAR**  
 Partner  
 Membership No: 105986  
 UDIN:- 25105986BMLJWQ1078  
 DATE: 30/05/2025  
 PLACE: AHMEDABAD

**Manali Patel**  
 Whole Time Director  
 DIN: 07792457

**Pooja Patel**  
 Director  
 DIN: 07792474

**DATE: 30/05/2025**  
**PLACE: AHMEDABAD**

**Sanchita Ojha**  
 Company Secretary

# KODY TECHNO LAB LIMITED

## Statement Of Profit And Loss For The Year Ended 31.03.2025

(Rs. In Lakhs)

Sr. No.	Particulars	Note	'31 March, 2025	'31 March, 2024
(I)	Revenue From Operations	18	7177.18	2245.70
(II)	Other Income	19	125.13	77.74
(III)	<b>Total Income (I+II)</b>		<b>7302.32</b>	<b>2323.45</b>
(IV)	<b>Expenses:</b>			
(a)	Cost Of Material Consumed	20	3192.81	397.29
(b)	Change In Inventory	21	-640.33	-26.36
(c)	Employee Benefit Expenses	22	687.54	676.82
(d)	Finance Costs	23	73.70	42.92
(e)	Depreciation & Amortisation Cost	--	140.71	39.76
(f)	Other Expenses	24	1444.68	542.49
	<b>Total Expenses</b>		<b>4899.11</b>	<b>1672.92</b>
(V)	<b>Profit Before Exceptional &amp; Extra-Ordinary Items &amp; Tax(III-IV)</b>		<b>2403.21</b>	<b>650.53</b>
(VI)	<b>Profit/(Loss) Before Tax</b>		<b>2403.21</b>	<b>650.53</b>
(VII)	<b>Tax (Expenses)/Income</b>		<b>--</b>	<b>--</b>
(a)	Current Tax	--	601.79	186.39
(b)	Deferred Tax	--	39.18	-24.73
(VIII)	<b>Profit For The Year (VI-VII)</b>		<b>1762.24</b>	<b>488.87</b>
	Equity Shares Of Par Value Of Rs.10/- Each	--	--	--
	Earnings Per Equity Share:	--	--	--
	Basic		13.82	7.67
	Diluted		12.46	7.67

# KODY TECHNO LAB LIMITED

## Statement Of Profit And Loss For The Year Ended 31.03.2025

(Rs. In Lakhs)

Sr. No.	Particulars	Note	'31 March, 2025	'31 March, 2024
	No Of Share Used In Computing Earning Per Share	--		
	Basic (End Of Period Outstanding Share)	--	127.48	63.74
	Diluted (End Of Period Outstanding Share)+ Share Warrant And Bonus Thereof	--	141.40	63.74

As Per Our Report Of Even Date Attached Herewith.

For And On Behalf Of  
**KHANDHAR & ASSOCIATES**  
 Chartered Accountants  
 FRN: 118940W

For And On Behalf Of Board Of Directors  
**KODY TECHNO LAB LIMITED**  
 CIN: L72900GJ2017PLC097244

**VIPUL B. KHANDHAR**  
 Partner  
 Membership No: 105986  
 UDIN:- 25105986BMIJWQ1078  
 DATE: 30/05/2025  
 PLACE: AHMEDABAD

**Manali Patel**  
 Whole Time Director  
 DIN: 07792457

**Pooja Patel**  
 Director  
 DIN: 07792474

DATE: 30/05/2025  
 PLACE: AHMEDABAD

**Sanchita Ojha**  
 Company Secretary

# KODY TECHNO LAB LIMITED

## Standalone Cashflow Statement For The Year Ended 31.03.2025

(Rs. In Lakhs)

Particulars	2024-25	2023-24
<b>Cash Flow From Operating Activities</b>		
Net Profit Before Tax	2403.21	650.53
<b>Adjustments For :</b>		
Depreciation	140.71	39.75
Sundry Credit Balances Wirte Back	--	-02.02
Interest Income	-105.29	-08.27
TDS Receivable Written Off	-05.20	
Finance Cost	-73.70	42.92
<b>Operating Profit Before Working Capital Adjustment</b>	<b>2359.73</b>	<b>722.91</b>
<b>Changes In Working Capital</b>		
Trade And Other Payable	918.42	49.11
Other Current Liabilities	542.75	81.82
Changes In Other Non Current Liabilities	--	04.52
Other Short Term Loans & Advances	284.93	-426.09
Trade And Other Receivables	-1780.06	-1044.29
Changes In Inventories	-640.33	-26.36
Long-Term Loans & Advances	-1747.12	-182.18
Short Term Provision	29.37	07.64
Other Current Assets	-120.35	08.06
<b>Cash Flow Generated From Operations</b>	<b>-152.67</b>	<b>-804.86</b>
Changes In Tax	-601.79	-101.12
<b>Net Cash Flow From Operating Activities (A)</b>	<b>-754.46</b>	<b>-905.97</b>

# KODY TECHNO LAB LIMITED

## Standalone Cashflow Statement For The Year Ended 31.03.2025

(Rs. In Lakhs)

<b>Cash Flow From Investing Activities</b>		
Investment	-2827.12	
Sale Of Investment	--	
Interest Received	--	08.27
Purchase Of Fixed Assets	-641.40	-360.67
<b>Net Cash Flow From Investing Activites (B)</b>	<b>-3468.52</b>	<b>-352.39</b>
<b>Cash Flow From Financing Activities</b>		
Shares Warrant Application	2443.00	
Proceed From Short Term Borrowings	1206.35	
Proceed From Long Term Borrowings	--	-647.13
Interest Income	105.29	
Proceed From Subscription Of Equity	--	2752.00
Finance Cost	73.70	-42.92
<b>Net Cash Flow From Financing Activities (C)</b>	<b>3828.34</b>	<b>2061.95</b>
<b>Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)</b>	<b>-394.64</b>	<b>803.59</b>
<b>Cash And Cash Equivalent At The Beginning Of The Year</b>	<b>813.61</b>	<b>10.02</b>
<b>Cash &amp; Cash Equivalent At The End Of The Year</b>	<b>418.97</b>	<b>813.61</b>

As Per Our Report Of Even Date Attached Herewith.

For And On Behalf Of  
**KHANDHAR & ASSOCIATES**  
 Chartered Accountants  
 FRN: 118940W

For And On Behalf Of Board Of Directors  
**KODY TECHNO LAB LIMITED**  
 CIN: L72900GJ2017PLC097244

**VIPUL B. KHANDHAR**  
 Partner  
 Membership No: 105986  
 UDIN:- 25105986BMLJWQ1078  
 DATE: 30/05/2025  
 PLACE: AHMEDABAD

**Manali Patel**  
 Whole Time Director  
 DIN: 07792457

**Pooja Patel**  
 Director  
 DIN: 07792474

**DATE:** 30/05/2025  
**PLACE:** AHMEDABAD

**Sanchita Ojha**  
 Company Secretary

## KODY TECHNOLAB LIMITED

# Basis of preparation and Significant Accounting Policies

## Significant accounting policies

### Note:

#### 1. Company Overview

M/s KODY TECHNOLAB LIMITED, incorporated on 5th Day of May 2017, having its registered office at 2nd floor, block-J, safal mondeal realtil park, Nr. iscon mall, Nr. rajpath club, S G Highway, bodakdev, ahmedabad-380054. Kody Technolab Limited is a leading, publicly traded robotics and AI solutions provider, specializing in enterprise-level projects and mobile application development. Known for its expertise in artificial intelligence, machine learning, and advanced robotics,

### Significant accounting policies

#### a. Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. The Company's most significant estimates include those on the useful life of assets, deferred taxes and provision for taxes. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates.

#### b. Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakh as per the requirement of schedule III (except per share data), unless otherwise stated.

#### c. Current-non-current classification

##### Assets

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- it is held primarily for the purposes of being traded;
- Inventory has been valued at cost or market price which ever is lower.
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

## Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the company's normal operating cycle;
- it is held primarily for the purposes of being traded;
- it is due to be settled within 12 months after the reporting date; or
- the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Current liabilities include the current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

#### d. Current Assets, Loans and Advances

In the opinion of the management, the value of all current assets, loans, advances and other realizable are not less than their realizable value in the ordinary course of business.

#### e. Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation. Cost includes all incidental costs related to acquisition and installation, Software development, Moulds, other pre-operative costs and interest on borrowed funds, if any, used to finance the acquisitions of fixed assets and is capitalized up to the date the assets are ready for commercial use. Items in the nature of Fixed Assets below Rs 2000 are not Capitalized

Depreciation is provided over the estimated useful life of the assets using written down value method, except in case of moulds & software development expenses has been amortised taking in to account life of 5 years on straight line method basis. The rates of depreciation used are those which have been calculated as per the method specified in Schedule II of the Companies Act, 2013. The new Companies Act prescribes that the asset should be written off over its useful life as estimated by the management and provides the indicative useful lives for the different class of assets. Other assets are depreciated over their balance useful life.

#### f. Investments

All Investments are stated at cost of acquisition

#### g. Impairment of assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists.

## KODY TECHNOLAB LIMITED

**Basis of preparation and Significant Accounting Policies**

If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognized for such excess amount. The impairment loss is recognized as an expense in the statement of profit and loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

When there is indication that an impairment loss recognized for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognized.

**h. Cash and cash equivalents**

Cash equivalents represent highly liquid investments with remaining maturities, at the date of purchase/investment, of three months or less. As of the balance sheet date, the Company had no such investment. Cash and cash equivalents comprise of cash in hand and balance in bank accounts.

**i. Inventories**

1. Inventories are valued at cost or net realisable value, whichever is lower. Stock of finished goods, traded goods, raw materials, own manufactured components, work in progress and stores are determined on First In First Out basis.
2. Obsolete, defective and unserviceable stocks are duly provided for.

**j. Revenue recognition**

The Company uses the percentage-of-completion method in accounting for its fixed-price contracts. Use of the percentage-of-completion method and ongoing supply order of product onhand requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. Revenue on time and material contracts are recognized as there latered services are performed and revenue from the end of the last invoicing to the reporting date is recognized as unbilled revenue.

Further, the company uses significant judgments while determining the transaction price allocated to performance obligations using the expected cost plus margin approach.

**k. Other operational revenue**

Other operational revenue represent income earned from the activities incidental to the business and is recognized when the right to receive the income is established as per the terms of the contract.

**l. Interest**

Interest income is recognized on a time proportion basis by considering the amount outstanding and rate applicable.

**m. Accounting for taxes on Income**

Income Tax comprises of current tax, deferred tax. Provision for current income tax is made on the assessable income/benefits at the rate applicable to relevant assessment year. Deferred tax asset & liabilities are recognised for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets & liabilities are measured using the tax rates enacted or substantively enacted by the Balance Sheet date. The carrying amount of deferred tax asset/liability are reviewed at each Balance Sheet date & recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised.

**n. Employee benefit**

Retirement Benefits in the form of provident fund contributions are charged to the Profit & Loss Account of the period when the contributions to the fund are due. There are no obligations other than the contribution payable to the fund. Provision of Gratuity Act ,1972 are applicable to the company . As per the actuarial valuation report taken, the company had provide for Gratuity of Rs.4283350.848/- up to the current year.

**o. Deferred tax**

The deferred tax charge or benefit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantially enacted as at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future, however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of the assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

**p. Foreign Exchange Transactions**

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Exchange difference arising on the foreign exchange transaction settled during the period are recognised in the Profit & Loss Account.

Monetary items outstanding on date of Balancesheet have been accounted at exchange rate as on that date and difference has been settled in profit & loss account.

**q. Cash Flow Statement**

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of Income or Expense associated with investing or financing cash flows.

## KODY TECHNOLAB LIMITED

## Basis of preparation and Significant Accounting Policies

### r. Minimum Alternate Tax (MAT)

MAT credit asset is recognized where there is convincing evidence that the asset can be realized in future. MAT credit assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably certain to be realized.

### s. Earnings per share

The Company reports basic earnings per share (EPS) in accordance with Accounting Standard - 20. The basic earnings per share is computed by dividing the net profit/loss attributable to equity shareholders and proposed share warrant holder for the year by the weighted average number of equity shares outstanding during the year. The Company has no potentially dilutive equity shares outstanding during the period.

### t. Provisions and contingent liabilities

The Company recognizes a provision when there is a present obligation arising from a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

### u. CSR

Amount to be expended has not been expended

# KODY TECHNO LAB LIMITED

## Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

### Note 2: Share Capital

#### (A) The Authorized, Issued, Subscribed And Fully Paid-Up Share Capital Comprises Of Equity Shares As Follows:

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
<b>Authorized</b> 14500000 Equity Share Of Rs. 10 Each	1450.00	650.00
	<b>1450.00</b>	<b>650.00</b>
<b>Issued, Subscribed And Paid Up</b>		
Share Capital At The Beginning Of The Year	637.38	345.36
Share Capital Issued During The Year	--	292.01
Bonus Shares Issued [Note 3(C)]	637.38	--
<b>Total</b>	<b>1274.76</b>	<b>637.38</b>

A - The Company has increased its authorized share capital from 65 lakhs to 145 lakhs.

B - In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held at the time of commencement of winding-up.

C - The Shareholders have all other rights as available to equity shareholders as per the provisions of The Companies Act, 2013, read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

#### (B) Reconciliation Of Number Of Shares:

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Shares Outstanding At The Beginning Of The Year	63.74	34.54
Add: Issue Of Shares During The Year	63.74	29.20
<b>Shares Outstanding At The End Of The Year</b>	<b>127.48</b>	<b>63.74</b>

# KODY TECHNOLAB LIMITED

## Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

### (C) Terms/Rights Attached To The Share

The company has one class of equity shares having a par value of Rs.10/- each. Each share holder is eligible for one vote per share held. The dividend proposed by the board of director is subject to the approval of share holders in the ensuing Annual General meeting, except in case of interim dividend. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential dues, in proportion to their shareholding.

### (D) Details Of Share Holders Holding More Than 5%

(Rs. In Lakhs)

Name of Shareholder/Company	As at March 31,2025		As at March 31,2024	
	No of Shares	% of total shares	No of Shares	% of total shares
Mr Manav Subhashchandra Patel	83.66	65.63%	41.83	65.63%
Mrs. Manali Krunal Patel	4.72	3.70%	2.36	3.70%
Mrs. Pooja Sunny Patel	4.72	3.70%	2.36	3.70%
<b>Total</b>	<b>93.10</b>	<b>73.03%</b>	<b>46.55</b>	<b>73.03%</b>

### (E) Shares Held By Promoters At March 31,2025

(Rs. In Lakhs)

Name of Shareholder/Company	As at March 31,2025		As at March 31,2024	
	No of Shares	% of total shares	No of Shares	% of total shares
Mr Manav Subhashchandra Patel	83.66	65.63%	41.83	65.63%
Mrs. Manali Krunal Patel	4.72	3.70%	2.36	3.70%
Mrs. Pooja Sunny Patel	4.72	3.70%	2.36	3.70%
<b>Total</b>	<b>93.10</b>	<b>73.03%</b>	<b>46.55</b>	<b>73.03%</b>

# KODY TECHNOLAB LIMITED

## Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

### Note 3 : Other Equity

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
<b>Retained Earnings</b>		
Opening Balance	610.65	121.78
Add Trf During The Year	-5.20	--
Profit During The Year	1762.24	488.87
<b>Sub Total</b>	<b>2367.69</b>	<b>610.65</b>
<b>Security Premium</b>		
Opening Balance	2462.65	--
Add: Security Premium	--	2462.65
Less: Bonus Share Issued	-637.38	--
<b>Sub Total</b>	<b>1825.27</b>	<b>2462.65</b>
<b>Closing Balance</b>	<b>4192.96</b>	<b>3073.30</b>

### Note 4 : Share Warrants

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Share Warrants Application	2443.00	
<b>Closing Balance</b>	<b>2443.00</b>	<b>.00</b>

# KODY TECHNO LAB LIMITED

## Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

The Company has issued 696000 Share Warrants at a price of Rs. 1400 per Warrant. 25% Application Money has been paid by the warrant holder up to 30.09.2024. Each Warrant will be converted to one Equity Share of the Company after receipt of the total consideration. The eligible warrant holder upon conversion of warrants are subject to the approval of shareholder of company in general meeting.

### Note 5 : Deferred Tax Assets

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Balance At The Beginning	33.82	9.09
Add/(Less) : On Account Of Depreciation In Plant & Machinery	39.18	24.73
<b>Closing Balance</b>	<b>-5.36</b>	<b>33.82</b>

Deferred tax asset is recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

### Note 6 : Short Term Borrowing

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
<b>Secured Loan</b>		
EPC From Bank	943.15	.00
Kotak Bank FDOD	269.31	--
<b>Unsecured Loan</b>		
Loan From Related Parties	93.54	99.66
<b>Closing Balance</b>	<b>1306.00</b>	<b>99.66</b>

# KODY TECHNO LAB LIMITED

## Terms of Working capital demand facility:

1. Primary Security: Fixed Deposit
2. Guarantee: Personal Guarantee from directors of the Company
3. Unsecured loan from related parties are borrowed at interest cost and are repayable on demand.

## Note 7 : Trade Payable

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Total Outstanding Dues Of Micro Enterprises And Small Enterprises (Refer Note Below)	111.85	.00
Total Outstanding Dues Other Than Micro Enterprises And Small Enterprises	737.28	69.08
Artifae (Setup Exp)-Kody Middle East Fz LLc	5.76	--
Interest On Delayed Payment To MSME	2.54	--
Platinum group for businessmen services LLC (Set Up)	95.36	--
Audit Fees, Legal Fees And Charges And Internal Auditor Fees	46.57	12.58
Provision For The Electricity Charges	.71	--
<b>Closing Balance</b>	<b>1000.09</b>	<b>81.66</b>

## Ageing For Trade Payables Outstanding As At 31st March,2025

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(I) NON MSME	615.35	121.93	--	--
(II)Micro Enterprises And Small Enterprises	104.07	7.78	0.00	--
(III)Disputed Dues MSME	--	--	--	--
(III)Disputed Dues MSME	--	--	--	--
<b>Total</b>	<b>719.42</b>	<b>129.71</b>	<b>0.00</b>	<b>--</b>

# KODY TECHNO LAB LIMITED

## Ageing For Trade Payables Outstanding As At 31st March,2024

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(I)Micro Enterprises And Small Enterprises	--	--	--	--
(II) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises	63.04	6.04	0.00	.00
(III)Disputed Dues MSME	--	--	--	--
(IV)Disputed Dues-Others	--	--	--	--
<b>Total</b>	<b>63.04</b>	<b>6.04</b>	<b>0.00</b>	<b>0.00</b>

Ageing given above is only for business trade payable and does not include Artifae (Setup Exp)-kody middle east Fz LLc, PLATINUM GROUP FOR BUSINESSMEN SERVICES LLC (Set Up, Audit Fees, legal fees and charges and electricity charges

### NOTE:8 - Other Current Liabilities

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Statutory Remittances	631.43	276.18
Employee Related Duties	225.37	40.39
Advance From Customers	4.18	--
Rent Deposit	13.50	16.65
Provision For Employee Benefits	2.54	1.05
<b>Closing Balance</b>	<b>877.02</b>	<b>334.27</b>

# KODY TECHNO LAB LIMITED

## NOTE:- 9-Short Term Provision

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Employee Gratuity Payabe	42.83	34.43
Gratuity Payable Withion One Year	13.82	11.11
Provision For CSR	18.26	--
<b>Closing Balance</b>	<b>74.92</b>	<b>45.54</b>

## NOTE: II:- Non current investment

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Falcon Tech Robotic Set Up Expenses	95.36	0.00
Kody Media Private Limited	1.00	0.00
Kody Middle East Set Up	5.76	0.00
World EMS Investment	2725.00	0.00
<b>Closing Balance</b>	<b>2827.12</b>	<b>0.00</b>

# KODY TECHNO LAB LIMITED

## NOTE: 12:-Long Term Loans and Advances

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Loan To Subsidiary	9.34	--
Deposits (Rent & Vehicle Hiring)	518.70	220.26
CDSL Deposits	0.18	--
NSDL Deposits	0.18	--
Fixed Deposits (Lien Against EPC And Overdraft Facility)	1340.55	--
Advance For Set Up Expenses	95.43	--
Advance For Employee	3.00	--
<b>Closing Balance</b>	<b>1967.38</b>	<b>220.26</b>

## NOTE: 13:- Inventories

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Stock At The End Of The Year ( At Cost Or Market Price Which Ever Is Lower)	666.69	26.36
<b>Closing Balance</b>	<b>666.69</b>	<b>26.36</b>

## NOTE: 14 :-Trade receivables

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
From Others	3478.39	1698.33
<b>Closing Balance</b>	<b>3478.39</b>	<b>1698.33</b>

# KODY TECHNO LAB LIMITED

## Ageing Of Trade Receivables As At 31st March 2024

Particulars	Outstanding for following periods from due date of payment			
	Less than 6 months	6 months to 1 year	1-2 years	More than 2 years
(I) Undisputed Trade Receivables – Considered Good	1422.09	12.04	2.60	16.51
(ii) Unbilled Receivable	245.10	--	--	--
<b>Total</b>	<b>1667.18</b>	<b>12.04</b>	<b>2.60</b>	<b>16.51</b>

## Ageing Of Trade Receivables As At 31st March 2025

Particulars	Outstanding for following periods from due date of payment			
	Less than 6 months	6 months to 1 year	1-2 years	More than 2 years
(I) Undisputed Domestic Trade Receivables – Considered Good	87.82	184.72	--	272.54
(I) Undisputed Export Trade Receivables – Considered Good	2397.83	747.91	60.12	3205.85
(II) Unbilled Receivable	--	--	--	--
<b>Total</b>	<b>2485.65</b>	<b>932.63</b>	<b>60.12</b>	<b>3478.39</b>

### NOTE:15 :- Cash & Bank

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
<b>Balances With Banks :</b>		
- Current Accounts	408.80	6.76
<b>Cash In Hand</b>	<b>10.16</b>	<b>6.54</b>
Other Bank Balances	--	--
- Fixed Deposits	--	800.30
<b>Closing Balance</b>	<b>418.96</b>	<b>813.61</b>

# KODY TECHNOLAB LIMITED

## NOTE: 16 :- Short Term Loans and Advances

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
(Unsecured , Considered Good)		
Trade Advance	5.89	267.02
Advances For Capax	19.35	--
Advances For Wip GIFT CITY	1.16	--
<b>Employee Related Advance</b>	--	--
-Balances With Revenue Authorities	169.36	213.67
-Security Deposits	--	--
Sweep Transfer Deposit	--	--
<b>Closing Balance</b>	<b>195.76</b>	<b>480.69</b>

## NOTE: 17 :- Other current assets

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Advance Rent Payment	33.75	--
Preoperate Expense Sez	86.60	--
<b>Closing Balance</b>	<b>120.35</b>	<b>--</b>

# KODY TECHNOLAB LIMITED

## NOTE: 25:- Contingent Liabilities and Commitment

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
<b>(A) Contingent Liabilities</b>	120.54	39.93
Income Tax	39.93	--
Other	80.61	--
<b>(B) Commitments</b>	--	--
Falcon Tech Robotics LLc	1668.26	--
Kody Technolab V/S Vira Drones Jv	2502.39	--
World Ems	1275.00	--
<b>Closing Balance</b>	<b>5566.19</b>	<b>39.93</b>

**Note:**

in the financial year 2022-23 Income tax department has raised demand of income tax amount to Rs. 3992540/- on the basis of assessment of ITR, against which company has filed rectification application, which is pending as on date

## Depreciation Schedule

**PROPERTY, PLANT AND EQUIPMENT**

(Rs. In Lakhs)

Particulars	Tangible Assets				Intangible Assets (software)	Gift City (WIP)	Capital work in progress	Total Assets
	Equipments	Computers	Furniture & Fittings	Building				
<b>Gross carrying amount</b>								
As at March 31, 2024	44.41	41.95	4.24	608.38	.17	380.07		1079.21
Additions	86.79	6.45	0.00	0.00	.05	127.04	421.16	641.48
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>As at March 31, 2025</b>	<b>131.20</b>	<b>48.40</b>	<b>4.24</b>	<b>608.38</b>	<b>.22</b>	<b>507.10</b>	<b>421.16</b>	<b>1720.69</b>
<b>Accumulated depreciation</b>								
As at March 31, 2024	14.35	32.04	1.22	32.89	.04	0		80.54
Charge for the year	19.80	7.79	.79	28.03	.08	.00	84.23	140.71
On disposals								.00
<b>As at March 31, 2025</b>	<b>34.15</b>	<b>39.83</b>	<b>2.01</b>	<b>60.92</b>	<b>.12</b>	<b>.00</b>	<b>336.93</b>	<b>221.25</b>
<b>Net Block As on 31/03/2025</b>	<b>97.05</b>	<b>8.57</b>	<b>2.23</b>	<b>547.46</b>	<b>.10</b>	<b>507.10</b>	<b>336.93</b>	<b>1499.44</b>
<b>Gross carrying amount</b>								
As at April 01, 2023	19.41	28.92	1.23	608.38	.17	60.43		718.54
Additions	25.00	13.02	3.01	.00	.00	319.63		360.67
Disposals								
<b>As at March 31, 2024</b>	<b>44.41</b>	<b>41.95</b>	<b>4.24</b>	<b>608.38</b>	<b>.17</b>	<b>380.07</b>		<b>1079.21</b>
<b>Accumulated depreciation</b>								
As at April 01, 2023	11.27	25.84	.33	3.34	.01			40.79
Charge for the year	3.08	6.20	.89	29.55	.03	.00		39.75
On disposals								.00
<b>As at March 31, 2024</b>	<b>14.35</b>	<b>32.04</b>	<b>1.22</b>	<b>32.89</b>	<b>.04</b>	<b>.00</b>		<b>80.54</b>
<b>Net carrying amount as at March 31, 2024</b>	<b>30.05</b>	<b>9.91</b>	<b>3.02</b>	<b>575.49</b>	<b>.13</b>	<b>380.07</b>		<b>998.75</b>

Immovable properties are in the name of the Company.

Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

**KODY TECHNOLAB LIMITED****NOTE:18 - Revenue From Operations**

(Rs. In Lakhs)

Particulars	2024-25	2023-24
<b>Sales Accounts</b>		
Export sales of goods - industrail robot	3536.60	
Sale of manufactured Robot Parts	12.81	429.23
Sale of Service		
Software Development Income-export	3481.51	1164.59
Software Development Income-domestic	144.46	651.88
Robot on Rent	1.80	0.00
<b>Total</b>	<b>7177.18</b>	<b>2245.70</b>

**NOTE:19 - Other Income**

Particulars	2024-25	2023-24
Interest on FDR	105.29	08.27
Interest of FD -Prior Period Item	.16	
Interest on loan given to director	2.03	
Rent Income-commercial premises	8.78	67.45
Foreign rate Fluctation	3.93	0.00
Discount on expenses	.01	02.02
Employee Bond recovery income	1.50	
Interest on loan given to related firm	3.41	
Kasar & vatav	.03	0.00
<b>Total</b>	<b>125.13</b>	<b>77.74</b>

Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

**KODY TECHNOLAB LIMITED****NOTE:20 - Cost Of Material Consumed**

(Rs. In Lakhs)

Particulars	2024-25	2023-24
Purchase robotic parts & component.	3192.81	397.29
<b>Total</b>	<b>3192.81</b>	<b>397.29</b>

**NOTE:21 - Change In Inventory**

Particulars	2024-25	2023-24
Opening stock	26.36	
Less: Closing stock	666.69	26.36
<b>Change in inventory</b>	<b>-640.33</b>	<b>-26.36</b>

**NOTE:22 - Employee Benefit Expense**

Particulars	2024-25	2023-24
Salaries	656.60	652.25
Employee full & final payable	7.26	1.34
Contribution to EPF & Other Funds	12.57	12.12
Gratuity Expense	11.11	11.11
<b>Total</b>	<b>687.54</b>	<b>676.82</b>

**NOTE:23 - Finance Cost**

Particulars	2024-25	2023-24
Bank Charges	1.69	1.33
Interest On EPC & OD Loan	72.00	35.65
Interest On Director loan		5.94
<b>Total</b>	<b>73.70</b>	<b>42.92</b>

Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

**KODY TECHNOLAB LIMITED****NOTE:24 - Other Expense**

(Rs. In Lakhs)

Particulars	2024-25	2023-24
<b>Office expenses</b>		
Payment to statutory auditor (Refer note below)	24.00	8.50
Office Rent	249.47	96.46
Professional fees	35.39	5.67
Office Expense	85.15	27.08
Donation	10.11	57.72
Balance Written Off	245.00	
Business Development Expense		3.67
Bank Processing fees	4.60	.06
Consultancy Charges	98.02	17.73
Staff Welfare Expense		11.09
Electricity Expense	13.42	8.26
Gardening Expense	.22	
Power & Fuel	.20	.25
Car rent charges stock	73.80	.00
Foreign rate Fluctuation Loss		.79
Repair & Maintanance		31.25
Software Subscription Expense	7.60	13.98
Printing & Stationery Expense	.97	5.19
Freight exp	12.13	12.21
Telephone Expense	.44	.45
Sponsorship Service	37.51	
Sales Commission		7.35
Management consultancy charges	.72	14.26
Miscellaneous expense	59.17	72.79

Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

**KODY TECHNOLAB LIMITED****NOTE:24 - Other Expense**

(Rs. In Lakhs)

Particulars	2024-25	2023-24
Membership exp.	.31	
Rates & Taxes	7.23	7.96
Interest on Esic fees		.24
Provision for bad debt	316.37	
Insurance Expense	.86	
Packing exp	11.58	.08
Interest On Statutory Dues	12.49	20.85
Late Fees	1.95	.19
Leap Fees exhibition		2.84
Exhibition Expense		40.95
ROC Filing Fees	7.85	.68
Admin Expense		
Hotel exp.	12.51	
Commission Paid		2.96
Jobwork Expense	.20	17.50
Courier Expense	.15	1.14
Event Exp		15.00
Travelling Expenses	17.60	29.61
Computer Expense	9.30	5.34
Annual fees	15.51	
Corporate social responsibility	18.26	
Demurrage Charges	23.27	
Commission	9.00	1.99
Discount		.42
Employee Tax paid and labour Expense	4.68	

Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

# KODY TECHNO LAB LIMITED

**NOTE:24 - Other Expense**

(Rs. In Lakhs)

Particulars	2024-25	2023-24
Internal Audit fees	8.00	
Interest on delayed payment	2.54	
Income Tax Interest	7.09	
<b>Total</b>	<b>1444.68</b>	<b>542.49</b>

<b>Payment to auditors</b>		
	2024-25	2023-24
Audit fees	24.00	7.00
Other Matters	34.46	1.50
<b>Total</b>	<b>58.46</b>	<b>8.50</b>

## Related Party Transactions

**KODY TECHNOLAB LIMITED**

## Related Party Transactions

(Rs. In Lakhs)

Nature of Transactions	Name of Related Parties	As at March 31,2025	As at March 31,2024
1. Director Remuneration and key managerial person	Mr. Manav Subhashchandra Patel	120.00	120.00
	Mrs. Manali Krunal Patel	.20	2.38
	Mrs. Pooja Sunny Patel	1.15	2.38
	Mr. Niraj Sanghvi (CFO)	202.16	
	Mr. Sanjay Kidecha (COO)	43.00	
2. Interest Paid	Arvind Anticor Limited	.00	6.77
3. Unsecured Loan	Mr. Manav Subhashchandra Patel		
	Opening Balance	66.01	12.16
	Add: Loan Received During the Year	1528.14	273.93
	Less: Load Repaid During the year	1537.72	220.08
	Closing Balance	56.43	66.01
	Ms. Mansi Subhashchandra Patel		
	Opening Balance	1.56	1.56
	Add: Loan Received During the Year	--	--
	Less: Load Repaid During the year	--	.00
	Closing Balance	1.56	1.56
	Mrs. Pooja Sunny Patel		
	Opening Balance	11.83	9.91
	Add: Loan Received During the Year	1.28	3.45
	Less: Load Repaid During the year	--	1.53
	Closing Balance	13.11	11.83
	Mrs. Manali Krunal Patel		
	Opening Balance	20.25	16.80
	Add: Loan Received During the Year	2.19	3.45
	Less: Load Repaid During the year	--	--
	Closing Balance	22.44	20.25
Arvind Anticor Limited			
Opening Balance	.84	102.60	
Add: Loan Received During the Year	250.00	6.77	

## Related Party Transactions

**KODY TECHNO LAB LIMITED**

## Related Party Transactions

(Rs. In Lakhs)

Nature of Transactions	Name of Related Parties	As at March 31,2025	As at March 31,2024
	Less: Load Repaid During the year	100.00	109.36
	Closing Balance	150.84	.00
	KODY EQUIPMENTS PVT LTD		
3. Unsecured Loan	Opening Balance	.00	.00
	Add: Loan Received During the Year	50.00	.00
	Less: Load Repaid During the year	50.00	.00
	Closing Balance	.00	.00
	Kody Media Pvt Ltd		
	Opening Balance	--	--
	Add: Loan Given	9.34	--
	Less: Loan received back	--	--
	Closing Balance	9.34	--
4.LOAN GIVEN	Star Technocrats Pvt Ltd		
	Opening Balance	--	--
	Add: Loan Given	70.00	--
	Less: Loan received back	70.00	--
	Closing Balance	.00	--
	Kody Media Pvt Ltd	1.00	--
5.INVESTMENT IN SUBSIDIARY AND ASSOCIATES	World Ems	2725.00	--
	Provision for setup expenses	2726.00	--
	Falcon Tech Robotics LLc	95.36	--
5.INVESTMENT IN SUBSIDIARY AND ASSOCIATES	Kody Middle East Fz LLc	5.76	--
6.Rent DEPOSITS	SPACE BOX	485.33	--
	DATAMAC ANALYTICS	206.84	--
7.SALES	KODY EQUIPMENTS PVT LTD	4.03	--
8.PURCHASE	SPACE BOX MAHARASHTRA	3.80	--
9. interest received	Star Technocrats Pvt Ltd	3.41	--
10.Advance rent paid	SPACE BOX	39.45	--
	Manali patel	2.19	--
11. interest given on loan	pooja patel	1.28	--
	manav patel	1.30	--

## Note 27 - Ratios

**KODY TECHNOLAB LIMITED****NOTE:27 - Ratios**

No.	RATIOS	24-25 Ratio	23-24 Ratio
01	Current Ratio (in times)	1.50	5.38
02	Debt- Equity Ratio (in times)	0.41	0.15
03	Debt Service Coverage Ratio (in times)	1.90	6.96
04	Return on Equity Ratio (%)	0.30	0.23
05	Inventory Turnover Ratio (in times)	20.71	170.39
06	Trade Receivable Turnover Ratio (in times)	2.77	1.91
07	Trade Payables Turnover Ratio (in times)	10.21	18.32
08	Net Capital Turnover Ratio (in times)	1.23	1.08
09	Net Profit Ratio (in %)	24.65	21.77
10	Return on Capital Employed (in %)	13.27	14.03
11	Return on Investment (in %)	13.27	14.03

## Note 30

**KODY TECHNOLAB LIMITED****Note:30****OTHER STATUTORY INFORMATION**

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.

(ii) Basis the information available with the Company as on the reporting date and as on the date on which financial statements are approved and authorised for issue, the Company does not have any transactions with the companies struck off. Further, the Company has not been declared as a wilful defaulter by any Bank / Financial Institution / any other lender.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company have not traded or invested in Crypto currency or Virtual currency during the financial year.

(v) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

(vi) The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vii) The Company has not any such 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) Immovable Properties owned by the compnay on its name, and further for immovable properties taken on lease, lease agreements are executed with Lessor.

(ix) 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.

(x) The Company did not have any scheme of arrangement / amalgamation executed in past wherein the accounting is not in compliance with the applicable accounting principles.

(xi) The Company has given loan to employees with the terms being repayable on demand or without repayment terms.

(xii) Previous years' figures have been regrouped and rearranged wherever necessary to comply with requirement of AS.

## Consolidated

**INDEPENDENT AUDITOR'S REPORT**

To the Members of  
KODY TECHNO LAB LIMITED.

Report on the Audit of the Consolidated Financial Statements

**Opinion**

We have audited the accompanying consolidated financial statements of KODY TECHNO LAB LIMITED (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") which comprise the consolidated balance sheet as at 31 March 2025, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity for the year then ended, and notes to consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on financial statements (separate/ consolidated) of subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (hereinafter referred to as "the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including and Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, of consolidated state of affairs (financial position) of the Group as at 31 March 2025, the consolidated profit (financial performance including other comprehensive income), its consolidated cash flows and the consolidated changes in equity for the year then ended.

**BASIS FOR OPINION**

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated 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 Code of Ethics.

**INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON**

The Holding Company's Management and Board of Directors are responsible for the preparation of other information. The other information comprises the Board's report and management discussion and analysis included in the Holding Company's annual report.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed and based on the work done/ audit reports of other auditors, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**MANAGEMENT'S AND BOARD OF DIRECTOR'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS**

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to preparation and presentation of these consolidated financial statements in term of the requirements of the Act, that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the AS. The respective management and Board of Directors of the companies included in the consolidated financial statements are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements/consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group including its Associates and joint-ventures 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 management either intends to liquidate the Company 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 including its associates and joint-ventures are responsible for overseeing the financial reporting process of each Company.

## Consolidated

**INDEPENDENT AUDITOR'S REPORT****AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS**

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

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

**A** - 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.

**B** - 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 system in place and the operating effectiveness of such controls.

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

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

**E** - Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

**F** - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group including its associates and joint-ventures to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

**1** - As required by section 143 (3) of the Act, based on our audit and on the consideration of report of other auditors on financial statements (separate/consolidated) of such companies as was audited by them and as mentioned, we report, to the extent applicable, that:

**A** - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated 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 so far as it appears from our examination of those books and the reports of other auditors.

**C** - The consolidated balance sheet, the consolidated statement of profit and loss and consolidated statement of changes in equity dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

## Consolidated

**INDEPENDENT AUDITOR'S REPORT**

**D** - In our opinion, the aforesaid consolidated financial statements comply with the AS specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

**E** - On the basis of the written representations received from the directors of the Holding Company as on 31 March 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of subsidiary companies including associates and joint-ventures which are companies incorporated in India, none of the directors of the subsidiary companies, associates and joint-ventures which are companies incorporated in India, is disqualified as on 31 March 2025 from being appointed as a director in terms of section 164(2) of the Act;

**F** - With respect to the adequacy of internal financial controls over financial reporting of the Group including its associates and joint-ventures which are companies incorporated in India and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting.

**G** - With respect to the other matters to be included in the auditor's report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Group, which are companies incorporated in India, where applicable, to its directors during the year is in accordance with the provisions of section 197 of the Act.

**H** - With respect to the other matters to be included in the auditor's report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Group including subsidiary have made provision in the consolidated financial statements, as required under the applicable law or AS, for material foreseeable losses, if any, on long term contracts including derivative contracts (refer note 38 to the consolidated financial statements);

(ii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group including its associates and joint-ventures, which are companies incorporated in India.

Reporting on rule 11(e):

**(a)** - The Management has represented that, to the best of its knowledge and belief, as stated in note no. 48(5) no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**(b)** - The Management has represented, that, to the best of its knowledge and belief, as stated in note no. 48(6) no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Proviso to rule 3(1) of the companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from 1 April 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014

**2** - With respect to the matters specified in clause (xxi) of paragraph (3) and paragraph 4 of the Companies

(Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the statutory auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Holding Company, we report that in respect of those companies where audits have been completed under section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements. [Refer note no 48 (8)].

**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT**

Referred to in paragraph (F) under the heading, "Report on Other legal and Regulatory Requirements" of our report on even date:

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

**OPINION**

We have audited the Internal Financial Controls over Financial Reporting of KODY TECHNO LAB LIMITED (hereinafter referred as "the Holding Company"), its subsidiary companies (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint-ventures, which are companies incorporated in India, as of 31 March 2025 in conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended on that date.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors referred to in other matters paragraph below, the Group including its associates and joint-ventures, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI").

## Consolidated

**INDEPENDENT AUDITOR'S REPORT****MANAGEMENTS AND BOARD OF DIRECTORS RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The respective Company's Management and Board of Directors of the of the Holding company and its subsidiary companies, associates and joint-ventures, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note. 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 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.

**AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on the Group's including its associates and joint-ventures, which are companies incorporated in India, internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable, to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained and the audit evidence obtained by other auditors of the subsidiary companies, associates and joint-ventures, which are companies incorporated in India, 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 Group's including its associates and joint-ventures which are companies incorporated in India, internal financial controls system over financial reporting.

**OTHER MATTERS**

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to one

foreign subsidiaries, which is companies incorporated outside India, is solely based on corresponding reports of the auditors of such Companies.

**MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

**For KHANDHAR &  
ASSOCIATES**

(Chartered Accountants)

**CA. VIPUL B. KHANDHAR**  
(Partner)

Membership No.105986  
FRN.: 118940W  
UDIN: 25105986BMIJWR1156  
Date: 30.05.2025

**KODY TECHNO LAB LIMITED****Consolidated Balance Sheet As At 31.03.2025**

(Rs. In Lakhs)

Sr. No.	Particulars	Note	'31 March, 2025	'31 March, 2024
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
01	Shareholders' Funds			
(a)	Share Capital	2	1274.76	--
(b)	Reserves & Surplus	3	4192.96	--
(c)	Non-Controlling Interest (NCI)	--	0.0	--
(d)	Share Warrents Application	4	2443.00	--
	<b>Total Equity</b>		<b>7910.72</b>	<b>--</b>
02	Current Liabilities			
(a)	Short Term Borrowing	6	1306.00	--
(b)	Trade Payables	7		--
	Total Outstanding Dues Of Micro Enterprises And Small Enterprises		111.85	
	Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises		737.28	
	Other Trade Payable		152.25	
(c)	Other Current Liabilities	8	880.38	--
(d)	Short Term Provisions	9	79.60	--
	<b>Total Liabilities</b>		<b>3267.36</b>	<b>--</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>11178.08</b>	<b>--</b>
<b>II</b>	<b>ASSETS</b>			
01	Non-Current Assets			
(a)	Property, Plant And Equipment And Intangible Asset	10		--
(i)	Property, Plant And Equipment		655.31	--
(ii)	Intangible Assets		337.02	--
(iii)	Capital Work-In-Progress		507.10	--

**KODY TECHNO LAB LIMITED****Consolidated Balance Sheet As At 31.03.2025**

(Rs. In Lakhs)

Sr. No.	Particulars	Note	'31 March, 2025	'31 March, 2024
(b)	Non Current Investment	12	2826.12	--
(c)	Long-Term Loans And Advances	11	1958.04	--
(d)	Deferred Tax Assets(Net)	5	-05.36	--
(e)	Other Non Current Asset			
	<b>Total Non Current Asset</b>		<b>6278.24</b>	<b>--</b>
02	<b>Current Assets</b>			
(a)	Inventories	13	666.69	--
(b)	Trade Receivables	14	3478.39	--
(c)	Cash And Bank Balances	15	419.77	--
(d)	Short Term Loans & Advances	16	195.76	--
(e)	Other Current Assets	17	139.23	--
	<b>Total Current Asset</b>		<b>4899.84</b>	<b>--</b>
	<b>TOTAL ASSETS</b>		<b>11178.08</b>	<b>--</b>
	Significant Notes To Accounts	1		

As Per Our Report Of Even Date Attached Herewith.

For And On Behalf Of  
**KHANDHAR & ASSOCIATES**  
Chartered Accountants  
FRN: 118940W

For And On Behalf Of Board Of Directors  
**KODY TECHNO LAB LIMITED**  
CIN: L72900GJ2017PLC097244

**VIPUL B. KHANDHAR**  
Partner  
Membership No: 105986  
UDIN:- 25105986BMLJWR1156  
DATE: 30/05/2025  
PLACE: AHMEDABAD

**Manali Patel**  
Whole Time Director  
DIN: 07792457

**Pooja Patel**  
Director  
DIN: 07792474

DATE: 30/05/2025  
PLACE: AHMEDABAD

**Sanchita Ojha**  
Company Secretary

**KODY TECHNO LAB LIMITED****Consolidated Statement Of Profit And Loss For The Year Ended 31.03.2025**

(Rs. In Lakhs)

Sr. No.	Particulars	Notes	31 March, 2025	31 March, 2024
I	Revenue From Operations	17	7177.18	--
II	Other Incomes	18	125.13	--
III	<b>Total Income (I+II)</b>		<b>7302.32</b>	<b>--</b>
IV	Expenses:			
(a)	Cost Of Material Consumed	19	3192.81	--
(b)	Change In Inventory	20	-640.33	--
(c)	Employee Benefit Expenses	21	687.54	--
(d)	Finance Costs	22	73.70	--
(e)	Depreciation & Amortisation Cost	--	140.71	--
(f)	Other Expenses	23	1444.68	--
	<b>Total Expenses</b>		<b>4899.11</b>	<b>--</b>
V	Profit Before Exceptional & Extra-Ordinary Items & Tax(III-IV)		2403.21	--
VI	Profit/(Loss) Before Tax		2403.21	--
VII	Tax (Expenses)/Income			
(a)	Current Tax	--	601.79	--
(b)	Deferred Tax	09	39.18	--
VIII	<b>Profit For The Year (VI-VII)</b>		<b>1762.24</b>	<b>--</b>

**KODY TECHNO LAB LIMITED**

Equity Shares Of Par Value Of Rs.10/- Each			
Earnings Per Equity Share:			
• Basic		13.82	--
• Diluted		12.46	--
No Of Share Used In Computing Earning Per Share			
• Basic (End Of Period Outstanding Share)		127.48	--
• Diluted (End Of Period Outstanding Share)+ Share Warrant And Bonus Thereof		141.40	--

As Per Our Report Of Even Date Attached Herewith.

For And On Behalf Of <b>KHANDHAR &amp; ASSOCIATES</b> Chartered Accountants FRN: 118940W	For And On Behalf Of Board Of Directors <b>KODY TECHNO LAB LIMITED</b> CIN: L72900GJ2017PLC097244	
<b>VIPUL B. KHANDHAR</b> Partner Membership No: 105986 UDIN:- 25105986BMIJWR1156 DATE: 30/05/2025 PLACE: AHMEDABAD	<b>Manali Patel</b> Whole Time Director DIN: 07792457	<b>Pooja Patel</b> Director DIN: 07792474
	<b>DATE: 30/05/2025</b> <b>PLACE: AHMEDABAD</b>	<b>Sanchita Ojha</b> Company Secretary

**KODY TECHNO LAB LIMITED****Consolidated Cashflow Statement For The Year Ended 31.03.2025**

(Rs. In Lakhs)

Particulars	2024-25	2023-24
<b>Cash Flow From Operating Activities</b>		
Net Profit Before Tax	2403.21	
<b>Adjustments For :</b>		
Depreciation	140.71	
Sundry Credit Balances Wirte Back	--	
Interest Income	-105.29	
TDS Receivable Written Off	-05.20	
Finance Cost	-73.70	
<b>Operating Profit Before Working Capital Adjustment</b>	<b>2359.73</b>	
Trade And Other Payable	919.72	
Other Current Liabilities	546.11	
Changes In Other Non Current Liabilities	--	
Other Short Term Loans And Advances	284.93	
Trade And Other Receivables	-1780.66	
Changes In Inventories	-640.33	
Long-Term Loans & Advances	-1737.78	
Short Term Provision	34.05	
Other Current Assets	-139.23	
<b>Cash Flow Generated From Operations</b>	<b>-152.87</b>	
Changes In Tax	-601.79	

## Kody Technolab Limited

### Consolidated Cashflow Statement For The Year Ended 31.03.2025

(Rs. In Lakhs)

Particulars	2024-25	2023-24
<b>Net Cash Flow From Operating Activities (A)</b>	<b>-754.66</b>	
<b>Cash Flow From Investing Activities</b>		
Investment	-2826.12	
Sale Of Investment	--	
Interest Received	--	
Purchase Of Fixed Assets	-641.40	
<b>Net Cash Flow From Investing Activites (B)</b>	<b>-3467.52</b>	
<b>Cash Flow From Financing Activities</b>		
Shares Warrant Application	2443.00	
Proceed From Short Term Borrowings	1206.35	
Proceed From Long Term Borrowings	--	
Interest Income	105.29	
Proceed From Subscription Of Equity	-640.33	
Finance Cost	73.70	
<b>Net Cash Flow From Financing Activities (C)</b>	<b>3828.34</b>	
<b>Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)</b>	<b>-393.84</b>	
<b>Cash And Cash Equivalent At The Beginning Of The Year</b>	<b>813.61</b>	
<b>Cash &amp; Cash Equivalent At The End Of The Year</b>	<b>419.77</b>	

## Kody Technolab Limited

### Consolidated Cashflow Statement For The Year Ended 31.03.2025

As Per Our Report Of Even Date Attached Herewith.

For And On Behalf Of <b>KHANDHAR &amp; ASSOCIATES</b> Chartered Accountants FRN: 118940W	For And On Behalf Of Board Of Directors <b>KODY TECHNOLAB LIMITED</b> CIN: L72900GJ2017PLC097244	
<b>VIPUL B. KHANDHAR</b> Partner Membership No: 105986 UDIN:- 25105986BMIJWR1156 DATE: 30/05/2025 PLACE: AHMEDABAD	<b>Manali Patel</b> Whole Time Director DIN: 07792457	<b>Pooja Patel</b> Director DIN: 07792474
	<b>DATE:</b> 30/05/2025 <b>PLACE:</b> AHMEDABAD	<b>Sanchita Ojha</b> Company Secretary

## Kody Technolab Limited

### Annexure IV- Basis Of Preparation And Significant Accounting Policies

#### Significant accounting policies

**1. Company Overview:** M/s KODY TECHNOLAB LIMITED, incorporated on 5th Day of May 2017, having its registered office at 2nd floor, block-J, safal mondeal reatil park, Nr. iscon mall, Nr. rajpath club, S G Highway, bodakdev, ahmedabad-380054. Kody Technolab Limited is a leading, publicly traded robotics and AI solutions provider, specializing in enterprise-level projects and mobile application development. Known for its expertise in artificial intelligence, machine learning, and advanced robotics,

#### Note : Significant accounting policies

**A - Use of estimates -** The preparation of the financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. The Company's most significant estimates include those on the useful life of assets, deferred taxes and provision for taxes. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates.

**B - Rounding of amounts -** All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakh as per the requirement of schedule III (except per share data), unless otherwise stated.

#### C - Current-non-current classification -

**Assets -** An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- It is held primarily for the purposes of being traded;
- Inventory has been valued at cost or market price which ever is lower.
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

**Liabilities -** A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the company's normal operating cycle;
- It is held primarily for the purposes of being traded;
- It is due to be settled within 12 months after the reporting date; or
- The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

All other liabilities are classified as non-current.

#### D - Principles of Consolidation -

During the year company has made investment in various company as under:

Name of subsidiary/associates	Type	Proposante stake acquired as 31/03/2025	Commitment to acquire stake	Status
Falcon Tech Robotics LLC	Subsidiary	0	40%	Set Up Expense Subscribe
Vira Drone Jv	Foreign Subsidiary	0	60%	Set Up Expense Subscribe
World EMS Private Limited	Associate Enterprise	13.50%	20%	Proportionate Subscribe

## Kody Technolab Limited

Name of subsidiary/associates	Type	Proposanate stake acquired as 31/03/2025	Commitment to acquire stake	Status
Kody Media Private Limited	Subsidiary	99.99%	--	Only Share Subscribe, No Activity Conducted
Kody Middle East Fz llc	Foreign Subsidiary	0	75%	Set Up Expense Subscribe

**Total investment in associates enterprise less than 20%, so we have not treated company as associated enterprise, Financial of company has not consolidated in financial. In relation to subsidiary, only share capital or set up expenses has been subscribed, no activities has been started, so it has been shown as investment, not consolidated in financials.**

The financial statements of the Group are consolidated on a line-by-line basis and intragroup balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group.

**E - Current Assets, Loans and Advances** - In the opinion of the management, the value of all current assets, loans, advances and other realizable are not less than their realizable value in the ordinary course of business.

**F - Property, plant and equipment** - Property, plant and equipment are stated at cost less accumulated depreciation.

Cost includes all incidental costs related to acquisition and installation, Software development, Moulds, other pre-operative costs and interest on borrowed funds, if any, used to finance the acquisitions of fixed assets and is capitalized up to the date the assets are ready for commercial use. Items in the nature of Fixed Assets below Rs 2000 are not Capitalized

Depreciation is provided over the estimated useful life of the assets using written down value method, except in case of moulds & software development expenses has been amortized taking in to account life of 5 years on straight line method basis. The rates of depreciation used are those which have been calculated as per the method specified in Schedule II of the Companies Act, 2013. The new Companies Act prescribes that the asset should be written off over its useful life as estimated by the management and provides the indicative useful lives for the different class of assets. Other assets are depreciated over their balance useful life.

**G - Investments** - All Investments are stated at cost of acquisition

**H - Impairment of assets** - The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists.

If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognized for such excess amount. The impairment loss is recognized as an expense in the statement of profit and loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

When there is indication that an impairment loss recognized for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognized.

**I - Cash and cash equivalents** - Cash equivalents represent highly liquid investments with remaining maturities, at the date of purchase/investment, of three months or less. As of the balance sheet date, the Company had no such investment. Cash and cash equivalents comprise of cash in hand and balance in bank accounts.

## Kody Technolab Limited

### J - Inventories -

A. Inventories are valued at cost or net realisable value, whichever is lower. Stock of finished goods, traded goods, raw materials, own manufactured components, work in progress and stores are determined on First In First Out basis.

B. Obsolete, defective and unserviceable stocks are duly provided for.

**K - Revenue recognition** - The Company uses the percentage-of-completion method in accounting for its fixed-price contracts. Use of the percentage-of-completion method and ongoing supply order of product onhand requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. Revenue on time and material contracts are recognized as there latered services are performed and revenue from the end of the last invoicing to the reporting date is recognized as unbilled revenue. Further, the company uses significant judgments while determining the transaction price allocated to performance obligations using the expected cost plus margin approach.

**L - Other operational revenue** - Other operational revenue represent income earned from the activities incidental to the business and is recognized when the right to receive the income is established as per the terms of the contract.

**M - Interest** - Interest income is recognized on a time proportion basis by considering the amount outstanding and rate applicable.

**N - Accounting for taxes on Income** - Income Tax comprises of current tax, deferred tax. Provision for current income tax is made on the assessable income/benefits at the rate applicable to relevant assessment year. Deferred tax asset & liabilities are recognised for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets & liabilities are measured using the tax rates enacted or substantively enacted by the Balance Sheet date. The carrying amount of deferred tax asset/liability are reviewed at each Balance Sheet date & recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised.

**O - Employee benefit** - Retirement Benefits in the form of provident fund contributions are charged to the Profit & Loss Account of the period when the contributions to the fund are due. There are no obligations other than the contribution payable to the fund. Provision of Gratuity Act ,1972 are applicable to the company . As per the actuarial valuation report taken, the company had provide for Gratuity of Rs.4283350.848/- up to the current year.

**P - Deferred tax** - The deferred tax charge or benefit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantially enacted as at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future, however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of the assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

**Q - Foreign Exchange Transactions** - Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Exchange difference arising on the foreign exchange transaction settled during the period are recognised in the Profit & Loss Account. Monetary items outstanding on date of Balance sheet have been accounted at exchange rate as on that date and difference has been settled in profit & loss account.

**R - Cash Flow Statement** - Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of Income or Expense associated with investing or financing cash flows.

**S - Minimum Alternate Tax (MAT)** - MAT credit asset is recognized where there is convincing evidence that the asset can be realized in future. MAT credit assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably certain to be realized.

**T - Earnings per share (MAT)** - The Company reports basic earnings per share (EPS) in accordance with Accounting Standard - 20. The basic earnings per share is computed by dividing the net profit/loss attributable to equity shareholders and proposed share warrant holder for the year by the weighted average number of equity shares outstanding during the year. The Company has no potentially dilutive equity shares outstanding during the period.

**U - Provisions & contingent liabilities** - The Company recognizes a provision when there is a present obligation arising from a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

**V - CSR** - Amount to be expended has not been expended

## Kody Technolab Limited

### Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

#### Note 2: Share Capital

#### (A) The Authorized, Issued, Subscribed And Fully Paid-Up Share Capital Comprises Of Equity Shares As Follows:

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
<b>Authorized</b> 14500000 Equity Share Of Rs. 10 Each	1450.00	
	<b>1450.00</b>	
<b>Issued, Subscribed And Paid Up</b>		
Share Capital At The Beginning Of The Year	637.38	
Share Capital Issued During The Year	--	
Bonus Shares Issued [Note 3(C)]	637.38	
<b>Total</b>	<b>1274.76</b>	

**A** - The Company has increased its authorized share capital from 65 lakhs to 145 lakhs.

**B** - In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held at the time of commencement of winding-up.

**C** - The Shareholders have all other rights as available to equity shareholders as per the provisions of The Companies Act, 2013, read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

#### (B) Reconciliation Of Number Of Shares:

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Shares Outstanding At The Beginning Of The Year	63.74	
Add: Issue Of Shares During The Year	63.74	
<b>Shares Outstanding At The End Of The Year</b>	<b>127.48</b>	

## Kody Technolab Limited

### Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

#### Note 2: Share Capital

#### (C) Terms/Rights Attached To The Share

The company has one class of equity shares having a par value of Rs.10/- each. Each share holder is eligible for one vote per share held. The dividend proposed by the board of director is subject to the approval of share holders in the ensuing Annual General meeting, except in case of interim dividend. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential dues, in proportion to their shareholding.

#### (D) Details Of Share Holders Holding More Than 5%

(Rs. In Lakhs)

Name of Shareholder/Company	As at March 31,2025		As at March 31,2024	
	No of Shares	% of total shares	No of Shares	% of total shares
Mr Manav Subhashchandra Patel	83.66	65.66%	--	--
Mrs. Manali Krunal Patel	4.72	3.70%	--	--
Mrs. Pooja Sunny Patel	4.72	3.70%	--	--
<b>Total</b>	<b>93.10</b>	<b>73.0%</b>	<b>--</b>	<b>--</b>

#### (E) Shares Held By Promoters At March 31,2025

(Rs. In Lakhs)

Name of Shareholder/Company	As at March 31,2025		As at March 31,2024	
	No of Shares	% of total shares	No of Shares	% of total shares
Mr Manav Subhashchandra Patel	83.66	65.66%	--	--
Mrs. Manali Krunal Patel	4.72	3.70%	--	--
Mrs. Pooja Sunny Patel	4.72	3.70%	--	--
<b>Total</b>	<b>93.10</b>	<b>73.0%</b>	<b>--</b>	<b>--</b>

## Kody Technolab Limited

### Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

#### Note 3 : Other Equity

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
<b>Retained Earnings</b>		
Opening Balance	610.65	--
Add Trf During The Year	-5.20	--
Profit During The Year	1762.24	--
<b>Sub Total</b>	<b>2367.69</b>	<b>--</b>
<b>Security Premium</b>		
Opening Balance	2462.65	
Add: Security Premium	--	
Less: Bonus Share Issued	-637.38	
<b>Sub Total</b>	<b>1875.27</b>	<b>--</b>
<b>Closing Balance</b>	<b>4192.96</b>	<b>--</b>

#### Note 4 : Share Warrants

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Share Warrants Application	2443.00	
<b>Closing Balance</b>	<b>2443.00</b>	<b>--</b>

## Kody Technolab Limited

### Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

The Company has issued 696000 Share Warrants at a price of Rs. 1400 per Warrant. 25% Application Money has been paid by the warrant holder up to 30.09.2024. Each Warrant will be converted to one Equity Share of the Company after receipt of the total consideration. The eligible warrant holder upon conversion of warrants are subject to the approval of shareholder of company in general meeting.

#### Note 5 : Deferred Tax Assets

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Balance At The Beginning	33.82	--
Add/(Less) : On Account Of Depreciation In Plant & Machinery	39.18	--
<b>Closing Balance</b>	<b>-5.36</b>	<b>--</b>

Deferred tax asset is recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

#### Note 6 : Short Term Borrowing

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
<b>Secured Loan</b>		
EPC From Bank	943.15	--
Kotak Bank FDOD	269.31	--
<b>Unsecured Loan</b>		
Loan From Related Parties	93.54	--
<b>Closing Balance</b>	<b>1306.00</b>	<b>--</b>

## Kody Technolab Limited

### Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

#### Terms of Working capital demand facility:

- A. it is held primarily for the purposes of being traded;
- B. Guarantee: Personal Guarantee from directors of the Company
- C. Unsecured loan from related parties are borrowed at interest cost and are repayable on demand.

#### Note 7 : Trade Payable

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Total Outstanding Dues Of Micro Enterprises And Small Enterprises (Refer Note Below)	111.85	--
Total Outstanding Dues Other Than Micro Enterprises And Small Enterprises	737.28	--
Artifae (Setup Exp)-Kody Middle East Fz LLc	5.76	--
Interest On Delayed Payment To MSME	2.54	--
Platinum group for businessmen services LLC (Set Up)	95.36	--
Audit Fees, Legal Fees And Charges And Internal Auditor Fees	47.87	--
Provision For The Electricity Charges	.71	--
<b>Closing Balance</b>	<b>1001.38</b>	<b>--</b>

## Kody Technolab Limited

### Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

#### Ageing For Trade Payables Outstanding As At 31st March,2025

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(I) NON MSME	615.35	121.93	--	--
(II) Micro Enterprises And Small Enterprises	104.07	7.78	--	--
(III) Disputed Dues MSME	--	--	--	--
(IV) Disputed Dues-Others	--	--	--	--
<b>Total</b>	<b>719.42</b>	<b>129.71</b>	<b>--</b>	<b>--</b>

#### Ageing For Trade Payables Outstanding As At 31st March,2024

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(I) Micro Enterprises And Small Enterprises	--	--	--	--
(II) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises	--	--	--	--
(III) Disputed Dues MSME	--	--	--	--
(IV) Disputed Dues-Others	--	--	--	--
<b>Total</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

Ageing given above is only for business trade payable and does not include Artifae (Setup Exp)-kody middle east Fz LLC, PLATINUM GROUP FOR BUSINESSMEN SERVICES LLC (Set Up, Audit Fees, legal fees and charges and electricity charges

## Kody Technolab Limited

### Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

#### Note 8 : Other Current Liabilities

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Statutory Remittances	631.43	--
Employee Related Duties	225.37	--
Advance From Customers	4.18	--
Rent Deposit	13.50	
Provision For Employee Benefits	2.54	
Duties And Tax	3.36	
<b>Closing Balance</b>	<b>880.38</b>	<b>--</b>

#### Note 9 : Short Term Provision

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Employee Gratuity Payable	42.83	
Gratuity Payable Within One Year	13.82	
Provision For CSR	18.26	
Provision For Salary	4.68	
<b>Closing Balance</b>	<b>79.60</b>	<b>--</b>

## Kody Technolab Limited

### Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

#### Note 11 : Long Term Loans and Advances

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Deposits (Rent & Vehicle Hiring)	518.70	--
CDSL Deposits	0.18	--
NSDL Deposits	0.18	--
Fixed Deposits (Lien Against EPC And Overdraft Facility)	1340.55	
Advance For Set Up Expenses	95.43	
Advance For Employee	3.00	
<b>Closing Balance</b>	<b>1958.04</b>	<b>--</b>

#### NOTE: 12:- Non Current Investment

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Falcon Tech Robotic Set Up Expenses	95.36	
Kody Middle East Set Up	5.76	
World EMS Investment	2725.00	
<b>Closing Balance</b>	<b>2826.12</b>	<b>--</b>

## Kody Technolab Limited

### Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

#### NOTE: 13:- Inventories

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Stock At The End Of The Year ( At Cost Or Market Price Which Ever Is Lower)	666.69	
Closing Balance	666.69	--

#### NOTE: 14:- Trade Receivables

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
From Others	3478.39	
Closing Balance	3478.39	--

### Ageing Of Trade Receivables As At 31st March 2024

Particulars	Outstanding for following periods from due date of payment			
	Less than 6months	6months to 1year	1-2 years	More than 2 years
(I) Undisputed Trade Receivables – Considered Good	--	--	--	--
(II) Unbilled Receivable	--	--	--	--
<b>Total</b>	--	--	--	--

## Kody Technolab Limited

### Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

#### Ageing Of Trade Receivables As At 31st March 2025

Particulars	Outstanding for following periods from due date of payment			
	Less than 6months	6months to 1year	1-2 years	Total
(I) Undisputed Domestic Trade Receivables – Considered Good	87.82	184.72	--	272.54
(II) Undisputed Export Trade Receivables – Considered Good	2397.83	747.91	60.12	3205.86
(ii) Unbilled Receivable	--	--	--	--
<b>Total</b>	<b>2485.65</b>	<b>932.63</b>	<b>60.12</b>	<b>3478.39</b>

#### NOTE: 15:- Cash & Bank

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
<b>Balances With Banks :</b>		
Current Accounts	408.80	
Current Accounts Kody Media	.80	
<b>Cash In Hand</b>	<b>10.16</b>	
Other Bank Balances	--	
Fixed Deposits	--	
<b>Closing Balance</b>	<b>419.77</b>	<b>--</b>

## Kody Technolab Limited

### Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

#### NOTE: 16 :- Short Term Loans And Advances

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
(Unsecured , Considered Good)		
Trade Advance	5.89	
Advances For Capax	19.35	
Advances For Wip GIFT CITY	1.16	
<b>Employee Related Advance</b>		
Balances With Revenue Authorities	169.36	
Security Deposits		
Sweep Transfer Deposit		
<b>Closing Balance</b>	<b>195.76</b>	<b>--</b>

#### NOTE: 17 :- Other Current Assets

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Advance Rent Payment	33.57	
Preoperate Expense Sez	86.60	
Preoperate Expense KODY Media	18.88	
<b>Closing Balance</b>	<b>139.23</b>	<b>--</b>

## Kody Technolab Limited

### Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

#### NOTE: 25 :- Contingent Liabilities And Commitment

(Rs. In Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
<b>(A) Contingent Liabilities</b>	120.54	
Income Tax	39.93	
Other	80.61	
<b>(B) Commitments</b>		
Falcon Tech Robotics LLc	1668.26	
Kody Technolab V/S Vira Drones Jv	2502.39	
World Ems	1275.00	
<b>Closing Balance</b>	<b>5566.19</b>	--

## Depreciation Schedule

**PROPERTY, PLANT AND EQUIPMENT**

Particulars	Tangible Assets							Total Assets
	Equipments	Computers	Furniture & Fittings	Building	Intangible Assets (software)	Gift City (WIP)	Capital work in progress	
<b>Gross carrying amount</b>								
As at March 31, 2024	44.41	41.95	4.24	608.38	.17	380.07		1079.21
Additions	86.79	6.45	.00	.00	.05	127.04	421.16	641.48
Disposals								.00
<b>As at March 31, 2025</b>	<b>131.20</b>	<b>48.40</b>	<b>4.24</b>	<b>608.38</b>	<b>.22</b>	<b>507.10</b>	<b>421.16</b>	<b>1720.69</b>
<b>Accumulated depreciation</b>								
As at March 31, 2024	14.35	32.04	1.22	32.89	.04	0		80.54
Charge for the year	19.80	7.79	.79	28.03	.08	.00	84.23	140.71
On disposals								.00
<b>As at March 31, 2025</b>	<b>34.15</b>	<b>39.83</b>	<b>2.01</b>	<b>60.92</b>	<b>.12</b>	<b>.00</b>	<b>336.93</b>	<b>221.25</b>
<b>Net Block As on 31/03/2025</b>	<b>97.05</b>	<b>8.57</b>	<b>2.23</b>	<b>547.46</b>	<b>.10</b>	<b>507.10</b>	<b>336.93</b>	<b>1499.44</b>
<b>Gross carrying amount</b>								
As at April 01, 2023	19.41	28.92	1.23	608.38	.17	60.43		718.54
Additions	25.00	13.02	3.01	.00	.00	319.63		360.67
Disposals								
<b>As at March 31, 2024</b>	<b>44.41</b>	<b>41.95</b>	<b>4.24</b>	<b>608.38</b>	<b>.17</b>	<b>380.07</b>		<b>1079.21</b>
<b>Accumulated depreciation</b>								
As at April 01, 2023	11.27	25.84	.33	3.34	.01			40.79
Charge for the year	3.08	6.20	.89	29.55	.03	.00		39.75
On disposals								.00
<b>As at March 31, 2024</b>	<b>14.35</b>	<b>32.04</b>	<b>1.22</b>	<b>32.89</b>	<b>.04</b>	<b>.00</b>		<b>80.54</b>
<b>Net carrying amount as at March 31, 2024</b>	<b>30.05</b>	<b>9.91</b>	<b>3.02</b>	<b>575.49</b>	<b>.13</b>	<b>380.07</b>		<b>998.75</b>

Immovable properties are in the name of the Company.

## Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

**Kody Technolab Limited****NOTE:18 - Revenue From Operations**

(Rs. In Lakhs)

Particulars	2024-25	2023-24
<b>Sales Accounts</b>		
Export sales of goods - industrail robot	3536.60	
Sale of manufactured Robot Parts	12.81	
Sale of Service		
Software Development Income-export	3481.51	
Software Development Income-domestic	144.46	
Robot on Rent	1.80	
<b>Total</b>	<b>7177.18</b>	<b>--</b>

**NOTE:19 - Other Income**

Particulars	2024-25	2023-24
Interest on FDR	105.29	
Interest of FD -Prior Period Item	.16	
Interest on loan given to director	2.03	
Rent Income-commercial premises	8.78	
Foreign rate Fluctation	3.93	
Discount on expenses	.01	
Employee Bond recovery income	1.50	
Interest on loan given to related firm	3.41	
Kasar & vatav	.03	
<b>Total</b>	<b>125.13</b>	<b>--</b>

## Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

**Kody Technolab Limited****NOTE:20 - Cost Of Material Consumed**

(Rs. In Lakhs)

Particulars	2024-25	2023-24
Purchase robotic parts & component.	3192.81	
<b>Total</b>	<b>3192.81</b>	<b>--</b>

**NOTE:21 - Change In Inventory**

Particulars	2024-25	2023-24
Opening stock	26.36	
Closing stock	666.69	
<b>Change in inventory</b>	<b>-640.33</b>	<b>--</b>

**NOTE:22 - Employee Benefit Expense**

Particulars	2024-25	2023-24
Salaries	656.60	
Employee full & final payable	7.26	
Contribution to EPF & Other Funds	12.57	
Gratuity Expense	11.11	
<b>Total</b>	<b>687.54</b>	<b>--</b>

**NOTE:23 - Finance Cost**

Particulars	2024-25	2023-24
Bank Charges	1.69	
Interest On EPC & OD Loan	72.00	
Interest On Director loan		
<b>Total</b>	<b>73.70</b>	<b>--</b>

## Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

**Kody Technolab Limited****NOTE:24 - Other Expense**

(Rs. In Lakhs)

Particulars	2024-25	2023-24
<b>Office expenses</b>		
Audit Fee	24.00	
Office Rent	249.47	
Professional fees	35.39	
Office Expense	85.15	
Donation	10.11	
Balance Written Off	245.00	
Bank Processing fees	4.60	
Consultancy Charges	98.02	
Electricity Expense	13.42	
Gardening Expense	.22	
Power & Fuel	.20	
Car rent charges	73.80	
Software Subscription Expense	7.60	
Printing & Stationery Expense	.97	
Freight exp	12.13	
Telephone Expense	.44	
Sponsorship Service	37.51	
Management consultancy charges	.72	
Miscellaneous expense	59.17	
Membership exp.	.31	
Rates & Taxes	7.23	
Provision for bad debt	316.37	
Insurance Expense	.86	
Packing exp	11.58	

## Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

**Kody Technolab Limited****NOTE:24 - Other Expense**

(Rs. In Lakhs)

Particulars	2024-25	2023-24
Interest On Statutory Dues	12.49	
Late Fees	1.95	
ROC Filing Fees	7.85	
Hotel exp.	12.51	
Jobwork Expense	.20	
Courier Expense	.15	
Travelling Expenses	17.60	
Computer Expense	9.30	
Annual fees	15.51	
Corporate social responsibility	18.26	
Demurrage Charges	23.27	
Commission	9.00	
Employee Tax paid and labour Expense	4.68	
Internal Audit fees	8.00	
Interest on delayed payment	2.54	
Income Tax Interest	7.09	
<b>Total</b>	<b>1444.68</b>	
<b>Payment to auditors</b>		
Audit fees	24.00	
Other Matters	34.46	
<b>Total</b>	<b>58.46</b>	

## Kody Technolab Limited

### Related Party Transactions

(Rs. In Lakhs)

Nature of Transactions	Name of Related Parties	As at March 31,2025	As at March 31,2024
1. Director Remuneration and key managerial person	Mr. Manav Subhashchandra Patel	120.00	
	Mrs. Manali Krunal Patel	0.20	
	Mrs. Pooja Sunny Patel	1.15	
	Mr. Niraj Sanghvi (CFO)	202.16	
	Mr. Sanjay Kidecha (COO)	43.00	
2. Interest Paid	<b>Arvind Anticor Limited</b>	<b>00</b>	
3. Unsecured Loan	<b>Mr. Manav Subhashchandra Patel</b>		
	Opening Balance	66.01	
	Add: Loan Received During the Year	1528.14	
	Less: Load Repaid During The Year	1537.72	
	Closing Balance	<b>56.43</b>	
	<b>Ms. Mansi Subhashchandra Patel</b>		
	Opening Balance	.00	
	Add: Loan Received During the Year		
	Less: Load Repaid During The Year		
	Closing Balance	<b>.00</b>	
	<b>Mrs. Pooja Sunny Patel</b>		
	Opening Balance	.00	
	Add: Loan Received During the Year	1.28	
	Less: Load Repaid During The Year		
	Closing Balance	<b>1.28</b>	

## Kody Technolab Limited

### Related Party Transactions

(Rs. In Lakhs)

Nature of Transactions	Name of Related Parties	As at March 31,2025	As at March 31,2024
3. Unsecured Loan	<b>Mrs. Manali Krunal Patel</b>		
	Opening Balance	20.25	
	Add: Loan Received During the Year	2.19	
	Less: Load Repaid During The Year	0.00	
	Closing Balance	<b>22.44</b>	
	<b>Arvind Anticor Limited</b>		
	Opening Balance	0.84	
	Add: Loan Received During the Year	250.00	
	Less: Load Repaid During The Year	100.00	
	Closing Balance	<b>150.84</b>	
	<b>KODY EQUIPMENTS PVT LTD</b>		
	Opening Balance	0.00	
	Add: Loan Received During the Year	50.00	
	Less: Load Repaid During The Year	50.00	
	Closing Balance	<b>0.00</b>	
4. Loan Given	<b>Kody Media Pvt Ltd</b>		
	Opening Balance		
	Add: Loan Received During the Year	9.34	
	Less: Load Repaid During The Year		
	Closing Balance	<b>9.34</b>	
	<b>Star Technocrats Pvt Ltd</b>		
	Opening Balance		
	Add: Loan Received During the Year	70.00	
	Less: Load Repaid During The Year	70.00	
	Closing Balance	<b>.00</b>	

## Kody Technolab Limited

### Related Party Transactions

(Rs. In Lakhs)

Nature of Transactions	Name of Related Parties	As at March 31,2025	As at March 31,2024
5. Investment in subsidiary and Associates	Kody Media Pvt Ltd	1.00	
	World Ems	2725.00	
		2725.00	
5. Investment in subsidiary and Associates (Setup Expense Incurred)	Provision for setup expenses		
	Falcon Tech Robotics LLc	95.36	
	Kody Middle East Fz LLC	5.76	
6. Rent Deposits	Space Box	485.33	
7. Sales	Datamac Analytics	206.84	
8. Purchase	Kody Equipments Pvt Ltd	4.03	
	Space Box Maharashtra	3.80	
9. Interest Received	Star Technocrats Pvt Ltd	3.41	
10. Advance Rent Paid	Space Box	39.45	
11. Interest Given On Loan	Manali Patel	2.19	
	Pooja Patel	1.28	
	Manav Patel	1.30	

## Note 30

**OTHER STATUTORY INFORMATION**

- (I) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.
- (II) Basis the information available with the Company as on the reporting date and as on the date on which financial statements are approved and authorised for issue, the Company does not have any transactions with the companies struck off. Further, the Company has not been declared as a wilful defaulter by any Bank / Financial Institution / any other lender.
- (III) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (IV) The Company have not traded or invested in Crypto currency or Virtual currency during the financial year.
- (V) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).
- (VI) The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (VII) The Company has not any such 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) Immovable Properties owned by the compnay on its name, and further for immovable properties taken on lease, lease agreements are executed with Lessor.
- (IX) 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.
- (X) The Company did not have any scheme of arrangement / amalgamation executed in past wherein the accounting is not in compliance with the applicable accounting principles.
- (XI) The Company has given loan to employees with the terms being repayable on demand or without repayment terms.
- (XII) Previous years' figures have been regrouped and rearranged wherever necessary to comply with requirement of Ind AS.

# Thank You For Being Part Of Our Journey

To Our Customers, Partners, Investors, And Team – Thank You For Believing In Our Vision And Standing With Us As We Build The Future. Your Trust, Collaboration, And Commitment Have Fueled Our Innovation And Inspired Our Growth.



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[www.falcontechrobotics.com](http://www.falcontechrobotics.com)



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