

S R V N & ASSOCIATES

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To the Members of WebleApps (India) Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of WebleApps (India) Private Limited ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2026, the Standalone statement of Profit and Loss (including other comprehensive income), Standalone statement of changes in equity and Standalone statement of Cash Flows for the year then ended, and notes to the Standalone financial statements, including a summary of material accounting policies and other explanatory information (herein referred as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and Profit and other comprehensive income, statement of changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone 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 on the standalone financial statements.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the Board's Report including Annexures to the Board's Report but does not include the standalone financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider

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Independent Auditor's Report on the Standalone financial statements of WebileApps (India) Private Limited for the year ended 31 March 2026 (continued)

Other Information (continued)

whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management and Board of Directors' Responsibility for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material

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Independent Auditor's Report on the Standalone financial statements of WebileApps (India) Private Limited for the year ended 31 March 2026 (continued)

Auditor's Responsibilities for the Audit of the Standalone Financial Statements (continued)

misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

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

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

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Independent Auditor's Report on the Standalone financial statements of WebileApps (India) Private Limited for the year ended 31 March 2026 (continued)

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" 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, except for the matter stated in the paragraph 2(j) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014
 - c) The standalone Balance Sheet, the standalone Statement of Profit and Loss (including other comprehensive income), the standalone statement of changes in equity, and the standalone statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the INDAS 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 31 March 2026 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - h) The management has represented that other than those disclosed in the notes to accounts:
 - i. no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.

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Independent Auditor's Report on the Standalone financial statements of WebileApps (India) Private Limited for the year ended 31 March 2026(continued)

Report on Other Legal and Regulatory Requirements (continued)

- ii. no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.

Based on such audit procedures as 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 (h) (i) and (h) (ii) contain any material misstatement.

- i) The Company has neither declared nor paid any dividend during the year.
- j) Based on our examination which included test checks, the Company, in respect of the financial year commencing on 01 April 2025, has used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the respective software.

Further, in case of the accounting software relating to processing of payroll records, operated by a third-party software service provider, based on the independent auditor's report in relation to internal financial controls and system-generated reports made available to us, we observed that the audit trail (edit log) facility was not enabled to capture edit logs for certain direct data changes made in the payroll master and employee-related records.

Further, during the course of our audit, we did not come across any instance of tampering with the audit trail feature in the accounting software where such facility was enabled and operational. Furthermore, the audit trail has been preserved by the Company as per the statutory requirements for record retention from the date the audit trail was enabled for the respective accounting software.

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Independent Auditor's Report on the Standalone financial statements of WebileApps (India) Private Limited for the year ended 31 March 2026(continued)

Report on Other Legal and Regulatory Requirements (continued)

k) With respect to the matter to be included in the Auditor's Report under section 197(16):

In our opinion and according to the information and explanations given to us, the provisions of Section 197 of the Act are applicable only to a Public Company. Accordingly, the matter to be included in the Auditor's Report under section 197(16) is not applicable to the Company.

for S R V N & Associates

Chartered Accountants

Firm's Registration No. 026326S

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Partner

Membership No: 245866

UDIN: 26245866HCCQYR2573

Date: 28 April 2026

Place: Hyderabad

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WebileApps (India) Private Limited

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the standalone financial statements of the Company for the year ended March 31, 2026:

- (i) (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 and situation of intangible assets.
 - (b) The property, plant and equipment were physically verified during the year by the Management in accordance with a regular program of physical verification of its property, plant, and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) The Company does not have any immovable property. Accordingly, clause 3(i)(c) of the Order is not applicable.
 - (d) The Company has not revalued any of its property, plant and equipment and intangible assets during the year.
 - (e) Based on the information and explanations furnished to us, there were no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The Company is engaged in the business of rendering services. Accordingly, it does not hold any physical inventories. Accordingly, clause 3(ii)(a) of the Order is not applicable.
(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.
- (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 or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) and 3(iii)(c) to 3(iii)(f) of the Order are not applicable to the Company.

The Company has not made any investments in any company, firms, limited liability partnership or any other parties during the year.
- (iv) 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 given any loans, or provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013 (“the Act”). In respect of the investments made by the Company, in our opinion the provisions of Section 186 of the Act have been complied with.

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WebileApps (India) Private Limited

“Annexure A” to the Independent Auditors’ Report (continued)

- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017 these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including GST and Income-Tax, and other statutory dues have been regularly deposited by the Company with the appropriate authorities.

According to the information and explanation given to us, the Company did not have any dues on account of Provident fund, Employees’ State Insurance, Duty of Customs and Cess.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Services Tax, Provident fund, Employees’ State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

(b) 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 statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.

- (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) (a) 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 defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, the Company has not raised any funds on short-term basis. Accordingly, clause 3(ix)(c) of the Order is not applicable.

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WebileApps (India) Private Limited

“Annexure A” to the Independent Auditors’ Report (continued)

(d) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary during the year ended 31 March 2026.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) In our opinion and according to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not made preferential allotment of shares during the year. Accordingly, clause 3(x)(b) of the order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) Based on the information and explanations provided to us, the Company does not have a vigil mechanism and is not required to have a vigil mechanism as per the Act or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(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) The Company is a private limited company and accordingly the requirements as stipulated by the provisions of Section 177 of the Act are not applicable to the Company. In our opinion and according to the information and explanations given to us and on the basis of our examination of records of the Company, transactions with the related parties are in compliance with Section 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable Indian accounting standards (INDAS).

(xiv) In our opinion and based on the information and explanations provided to us, the Company is not required to have an internal audit system as per Section 138 of the Act and does not have an Internal Audit system. Accordingly, clause 3(xiv)(a) and 3(xiv)(b) of the Order are not applicable.

(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 Act 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) and 3(xvi)(b) of the Order is 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) of the Order is not applicable.

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WebileApps (India) Private Limited

“Annexure A” to the Independent Auditors’ Report (continued)

- (c) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has not incurred any cash losses during the current financial year and in the immediately preceding financial year.
- (xviii) There is no resignation of the statutory auditor 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 realization 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

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WebileApps (India) Private Limited

“Annexure A” to the Independent Auditors’ Report (continued)

period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) The requirements as stipulated by the provisions of Section 135 of the Act are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

for S R V N & Associates

Chartered Accountants

Firm’s Registration No. 026326S

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Partner

Membership No: 245866

UDIN: 26245866HCCQYR2573

Date: 28 April 2026

Place: Hyderabad

S R V N & ASSOCIATES

Annexure B to the Independent Auditors' report on the Standalone Financial Statements of WebileApps (India) Private Limited for the year ended 31 March 2026

Report on the internal financial controls with reference to the aforesaid Standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to standalone financial statements of WebileApps (India) Private Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to standalone financial statements 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of 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 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone financial statements included obtaining an understanding of such internal financial controls, 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 judgement, including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error.

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Annexure B to the Independent Auditors' report on the Standalone Financial Statements of WebileApps (India) Private Limited for the year ended 31 March 2026(continued)

Auditors' Responsibility (continued)

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

Meaning of Internal Financial controls with Reference to Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements include those policies and procedures that (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 Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

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

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

for S R V N & Associates

Chartered Accountants

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Partner

Membership No: 245866

UDIN: 26245866HCCQYR2573

Date: 28 April 2026

Place: Hyderabad

WebileApps (India) Private limited**Standalone Balance Sheet***(All amounts are in INR million, unless otherwise stated)*

Particulars	Note	As at 31 March 2026	As at 31 March 2025
I. ASSETS			
(1) Non-current assets			
Property, plant and equipment	3	10.26	8.84
Other Intangible assets	4a	5.05	6.48
Intangible asset under development	4b	14.92	0.12
Financial assets			
(i) Investment in subsidiary	5	7.00	7.00
(ii) Other non-current financial assets		0.69	-
Deferred tax assets (net)	28	14.96	8.13
Non-current tax assets (net)	7	1.37	2.18
Total non-current assets		54.25	32.75
(2) Current assets			
Financial assets			
(i) Investments	8	5.84	23.35
(ii) Trade receivables	9	172.76	72.66
(iii) Cash and cash equivalents	10	38.77	12.19
(iv) Other current financial assets	11	-	0.64
Other current assets	12	0.84	0.68
Total current assets		218.21	109.52
TOTAL ASSETS		272.46	142.27
II. EQUITY AND LIABILITIES			
(1) Equity			
Equity share capital	13	1.89	1.89
Other equity	14	154.22	78.70
Total equity		156.11	80.59
(2) Non current liabilities			
Provisions	15	26.95	13.23
Total non current liabilities		26.95	13.23
(3) Current liabilities			
Financial liabilities			
(i) Trade payables			
- Total dues of micro enterprises and small enterprises	16	0.39	0.23
- Total dues of creditors other than micro enterprises and small enterprises		3.01	7.06
(ii) Other current financial liabilities	17	46.86	20.51
Other current liabilities	18	16.92	13.23
Provisions	19	2.62	6.45
Current tax liabilities (net)	20	19.60	0.97
Total current liabilities		89.40	48.45
Total liabilities		116.35	61.68
TOTAL EQUITY AND LIABILITIES		272.46	142.27

Summary of material accounting policies

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The accompanying notes are an integral part of these financial statements.

As per our report of even date attached

for **SRVN & Associates**

Chartered Accountants

Firm's Registration No: 026326S

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Sampath Reddy Jilella

Partner

Membership No: 245866

Place: Hyderabad

Date: 28 April 2026

for and on behalf of the board of directors of

WebileApps (India) Private Limited

CIN: U72300MH2011PTC430927

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Director

DIN: 03643500

Place: Hyderabad

Date: 28 April 2026

VENKATA SATYA
NAGA SREEKANTH
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Venkata Satya Naga Sreekanth Nadella

Director

DIN: 08659728

Place: Philippines

Date: 28 April 2026

WebileApps (India) Private Limited
Standalone Statement of Profit and Loss
(All amounts are in INR million, unless otherwise stated)

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
I. Revenue from operations	21	605.92	326.55
II. Other income	22	3.31	1.12
III. Total Income (I+II)		609.23	327.67
IV. Expenses			
Employee benefits expense	23	457.62	268.94
Finance costs	24	-	0.02
Depreciation and amortisation expense	25	7.46	4.97
Other expenses	26	35.63	20.33
Total expenses (IV)		500.71	294.26
V. Profit before exceptional items and tax (III+IV)		108.52	33.41
VI. Exceptional items			
Statutory impact of new Labour Codes	52	(6.69)	-
VII. Profit before tax (V-VI)		101.83	33.41
VIII. Tax expense:			
Current tax	28	35.44	11.31
Deferred tax	28	(7.41)	(5.99)
		28.03	5.32
XI. Profit for the year (VII-VIII)		73.80	28.09
X. Other comprehensive income			
<i>A. Items that will not be reclassified to profit or loss</i>			
Remeasurement of defined benefit plans		2.30	0.21
Income tax relating to remeasurement of defined benefit plans		(0.58)	(0.05)
Total other comprehensive income for the year, net of tax		1.72	0.16
XI. Total comprehensive income for the year		75.52	28.25
XI. Earnings per equity share (face value of INR 10 each, fully paid-up)			
Basic and Diluted	27	390.28	148.57
Summary of material accounting policies	2		

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

for **SRVN & Associates**
Chartered Accountants
Firm's Registration No: 026326S

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by JILELLA
SAMPAT SAMPATH REDDY
Date: 2026.04.28
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Sampath Reddy Jilella
Partner
Membership No: 245866

Place: Hyderabad
Date: 28 April 2026

for and on behalf of the board of directors of
WebileApps (India) Private Limited
CIN: U72300MH2011PTC430927

Nazish Digitally signed
by Nazish
Hussain Hussain Mir
Date: 2026.04.28
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Nazish Hussain Mir
Director
DIN: 03643500

Place: Hyderabad
Date: 28 April 2026

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Venkata Satya Naga Sreekanth Nadella
Director
DIN: 08659728

Place: Philippines
Date: 28 April 2026

WebleApps (India) Private Limited
Standalone Statement of Cash Flows
(All amounts are in INR million, unless otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Cash flow from Operating activities		
Profit before tax	101.83	33.41
Adjustments for:		
Depreciation and amortisation expenses	7.46	4.97
Finance costs	-	0.02
Foreign exchange loss (net)	0.10	0.08
Allowance for credit loss on trade receivables	4.28	3.11
Dividend income from investments in mutual funds	(1.10)	(0.99)
Interest Income	(0.05)	(0.04)
Fair value loss on financial assets measured at fair value through profit and loss, net	2.30	0.21
Operating profit before working capital changes	114.82	40.77
Working capital adjustments:		
Increase in trade receivables	(104.38)	(34.46)
(Increase)/Decrease in other current financial assets	0.64	(0.27)
(Increase)/Decrease in other current assets	(0.16)	0.59
Increase/(Decrease) in trade payables	(3.89)	4.47
Increase in other current liabilities	3.69	9.32
Increase/ (Decrease) in provisions	9.89	16.35
Decrease in other non-current financial assets	(0.69)	-
Increase in other current financial liabilities	26.49	8.51
Cash generated from operations	46.41	45.28
Income taxes paid, net of refund received	(16.00)	(11.69)
Net cash generated from operating activities (A)	30.41	33.59
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(7.32)	(7.26)
Purchase of intangible assets (including movement in intangible assets under development, capital creditors)	(15.18)	0.02
Investment in mutual funds	17.51	(16.23)
Dividend income from mutual funds	1.11	0.99
Interest received	0.05	0.04
Net cash used in investing activities (B)	(3.83)	(22.44)
C. Cash flow from financing activities		
Finance costs	-	(0.02)
Decrease in Short term borrowings	-	(0.17)
Net cash (used in) financing activities (C)	-	(0.19)
D. Net increase in cash and cash equivalents (A+B+C)	26.58	10.96
Cash and cash equivalents at the beginning of the year	12.19	1.23
Cash and cash equivalents at the end of the year	38.77	12.19
E. Reconciliation of Cash and Cash equivalents with the Balance Sheet (Refer Note 9)		
Cash on hand	-	-
Balance with banks:		
(i) in current accounts	38.77	12.19
	38.77	12.19

1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (IND AS) 7 - "Statement of Cash Flows".

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

Summary of material accounting policies
The accompanying notes are an integral part of these financial statements
As per our report of even date attached

2

for **S R V N & Associates**
Chartered Accountants
Firm's Registration No. 026326S
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SAMPATH SAMPATH REDDY
REDDY Date: 2026.04.28
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Sampath Reddy Jilella
Partner
Membership No. 245866

Place: Hyderabad
Date: 28 April 2026

for and on behalf of the board of directors of
WebleApps (India) Private Limited
CIN: U72300MH2011PTC430927

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Mir Date: 2026.04.28
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Nazish Hussain Mir
Director
DIN: 03643500

Place: Hyderabad
Date: 28 April 2026

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Venkata Satya Naga Sreekanth Nadella
Director
DIN: 08659728

Place: Philippines
Date: 28 April 2026

WebileApps (India) Private Limited
Standalone Statement of changes in equity

(All amounts are in INR million, unless otherwise stated)

Particulars	Equity share capital	Reserves and surplus		Other comprehensive income	Total other equity
		Securities premium	Retained earnings	Remeasurement of defined benefit plans	
Opening balance as at 01 April 2024	1.89	19.71	28.53	2.21	50.45
Profit for the year	-	-	28.09	-	28.09
Other comprehensive income for the year	-	-	-	0.16	0.16
Opening balance as at 01 April 2025	1.89	19.71	56.62	2.37	78.70
Profit for the year	-	-	73.80	-	73.80
Other comprehensive income for the year	-	-	-	1.72	1.72
Balance as at 31 March 2026	1.89	19.71	130.42	4.09	154.22

Summary of material accounting policies

2

The accompanying notes are an integral part of these financial statements.

As per our report of even date attached

for **SRVN & Associates**

Chartered Accountants

Firm's Registration No: 026326S

JILELLA
 Digitally signed by JILELLA
SAMPAT
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H REDDY
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Sampath Reddy Jilella
Partner

Membership No: 245866

Place: Hyderabad

Date: 28 April 2026

for and on behalf of the board of directors of

WebileApps (India) Private Limited

CIN: U72300MH2011PTC430927

Nazish
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Nazish Hussain Mir
Director

DIN: 03643500

Place: Hyderabad

Date: 28 April 2026

VENKATA SATYA
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NADELLA
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Venkata Satya Naga Sreekanth Nadella
Director

DIN: 08659728

Place: Philippines

Date: 28 April 2026

WebileApps Technology Services Private Limited
Notes to Financial statements

1. Reporting entity

WebileApps Technology Services Private Limited (“the Company”) was incorporated on 09 March 2015 at Andhra Pradesh, India. The Company’s registered office is at 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Mumbai, Maharashtra, India, 400070. The company is engaged in the business of providing software product design and development services.

2. Summary of Material Accounting Policies

A) Basis of preparation and measurement of Financial Statements

The Balance Sheet of the Company as at 31 March 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, and the Statement of Cash Flows for the year ended 31 March 2026 and the Summary of Material Accounting Policies and Other Financial Information (together referred to as “Financial Statements”) have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act 2013 (the Act) read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rule, 2016 and other relevant provisions of the Act.

The Financial Statements have been prepared on a going concern basis. The accounting policies are applied consistently to all the periods presented in the Financial Statements.

The Financial Statements have been prepared under the historical cost convention on accrual basis except for the following items:

- Defined benefit liability/(assets): fair value of plan assets less present value of defined benefit obligation
- Certain financial assets and liabilities that are measured at fair value or amortised value

The Financial Statements were authorised for issue by the Board of Directors on 28 April 2026.

Functional and presentation currency

These Financial Statements are presented in Indian Rupees (“INR”), which is the Company’s functional currency. All amounts have been rounded to the nearest millions, unless otherwise stated.

WebileApps Technology Services Private Limited

Notes to Financial statements

2. Summary of Material Accounting Policies (continued)

A) Basis of preparation and measurement of Financial Statements (continued)

Fair value measurement

Fair value is the price that would be received from sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either -

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to/ by the Company.

All assets and liabilities for which fair value is measured or disclosed in the Financial Statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole-

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company's directors determine the appropriate valuation techniques and inputs for fair value measurements. When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Where Level 1 inputs are not available, the Company engages third party qualified valuers to perform the valuation. Any change in the fair value of each asset and liability is also compared with relevant external sources to determine whether the change is reasonable.

For changes that have occurred between levels in the hierarchy during the year the Company re-assesses categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Use of judgments and estimates

In preparing these Financial Statements, management has made judgments, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Management believes that the estimates used in the preparation of the Financial Statements are prudent and reasonable. Actual results may differ from these estimates.

2. Summary of Material Accounting Policies (continued)

A) Basis of preparation and measurement of Financial Statements (continued)

Use of Judgements and estimates (continued)

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

Changes in estimates are reflected in the financial estimates in the period in which changes are made and if material, their effects are disclosed in the notes to the Financial Statements.

a) Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the Financial Statements for every period ended is included below:

- *Taxes*

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. The Company establishes provisions, based on reasonable estimates, for possible consequences of assessment by the tax authorities of the jurisdiction in which it operates. The amount of such provisions is based on various factors, such as experience of previous tax assessment and differing interpretations of tax laws by the taxable entity and the responsible tax authority. The Company assesses the probability for litigation and subsequent cash outflow with respect to taxes.

Deferred income tax assets are recognised for all unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. (Refer note K).

- *Useful life and residual value of property, plant and equipment and intangible assets*

The charge in respect of periodic depreciation is derived after estimating the asset's expected useful life and the expected residual value at the end of its life. The depreciation method, useful lives and residual values of Company's assets are estimated by Management at the time the asset is acquired and reviewed during each financial year. (Refer note C, D and E).

2. Summary of Material Accounting Policies (continued)

A) Basis of preparation and measurement of Financial Statements (continued)

Use of Judgements and estimates (continued)

- *Impairment of financial assets*
Analysis of historical payment patterns, customer concentrations, customer creditworthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required.
- *Provisions and contingencies*
Assessments undertaken in recognizing the provisions and contingencies have been made as per the best judgment of the management based on the current available information. (Refer note J).
- *Fair value measurement of financial instruments*
When the fair value of financial assets and financial liabilities recorded in the Balance Sheet cannot be derived from active markets, their fair value is determined using valuation techniques including the discounted cash flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgments is required in establishing fair values. The judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.
- *Impairment of non-financial assets*
Key assumptions for discount rate, growth rate, etc. The determination of recoverable amounts of the CGUs assessed in the annual impairment test requires the Company to estimate their fair value net of disposal costs as well as their value-in-use. The assessment of value-in-use requires assumptions to be made with respect to the operating cash flows of the CGUs as well as the discount rates. (Refer note F).

B) Classification of assets and liabilities as current and non-current

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading.
- Expected to be realised within twelve months after the reporting period, or
- Cash and cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

2. Summary of Material Accounting Policies (continued)

B) Classification of assets and liabilities as current and non-current (continued)

Deferred tax assets are classified as non-current assets.

A liability is treated as current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Operating Cycle

The operating cycle is the time between the acquisition of the assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

C) Property, Plant and Equipment

Recognition and measurement

Property, Plant and Equipment

Items of property, plant and equipment are measured at cost of acquisition or construction less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as a separate item (major components) of property, plant and equipment. Any gain or loss on disposal of property, plant and equipment is recognised in Statement of Profit and loss.

Capital work-in-progress

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work-in progress. Advances given towards acquisition of property, plant and equipment outstanding at each Balance Sheet date are disclosed as other non-current assets.

2. Summary of Material Accounting Policies (continued)

C) Property, Plant and Equipment (continued)

Subsequent Measurement

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Depreciation

The Company provides depreciation on Property, Plant and Equipment, other than vehicles and leasehold improvements based on the useful life specified in Schedule II to the Companies Act, 2013.

The depreciation is provided under straight-line method. Leasehold improvements are amortised over the primary period of the lease or the estimated useful life of the assets, whichever is lower.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed of).

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Asset category	Estimated useful life (years)	Useful life as per Schedule II of the Companies Act (years)
Computers	3	3-6
Furniture & Fixtures	10	10

D) Intangible assets

Intangible assets acquired are stated at cost less accumulated amortisation and impairment loss, if any. Intangible assets are amortised in the Statement of Profit and Loss over their estimated useful lives from the date they are available for use based on the expected pattern of economic benefits of the asset. Intangible asset is amortised on straight line basis

Asset category	Estimated useful life (Years)
Accounting Software	1-10

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure are recognised in the Statement of Profit and Loss as incurred.

2. Summary of Material Accounting Policies (continued)

D) Intangible assets (continued)

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in the Statement of Profit and Loss when the asset is derecognised.

E) Intangible assets under development

Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the software and the costs can be measured reliably. The costs which can be capitalized include the cost of software purchased, direct salary and overhead costs that are directly attributable to preparing the asset for its intended use.

F) Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication on impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets are grouped together into the smallest Company of assets that generates the cash inflows from continuing use that are largely independent of the cash inflows of other assets or Cash generating unit (CGUs).

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

Where it is not possible to estimate the recoverable amount of individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment loss in respect of assets is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised in prior years. A reversal of impairment loss is recognised immediately in the Statement of Profit and Loss.

2. Summary of Material Accounting Policies (continued)

G) Revenue

Ind AS 115 Revenue from contracts with customers outlines a single comprehensive model of accounting for revenue arising from contracts with customers and supersedes current revenue recognition guidance found within Ind ASs. Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services. The effect on adoption of Ind AS 115 was insignificant.

The revenue for the company is primarily from design and development of software applications. The company also generates revenue by way of maintenance services on products sold.

Work-in-progress (unbilled revenue) represents revenue from services rendered, recognised based on services performed in advance of billing based on the terms and conditions mentioned in the agreements with the customers.

H) Contract balances

Contract assets: The Company classifies its right to consideration in exchange for deliverables as either a receivable or as unbilled revenue. A receivable is a right to consideration that is unconditional upon passage of time. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset where the right to consideration is unconditional upon passage of time.

Contract liabilities: A contract liability (which we referred to as Unearned Revenue) is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is received.

I) Trade receivables

Trade receivables are amounts due from customers for services rendered in the ordinary course of business. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Company holds trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost, less provision for expected credit loss.

2. Summary of Material Accounting Policies (continued)

J) Provisions, contingent liabilities and contingent assets

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event and it is probable (more likely than not) that it is required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, considering the risks and uncertainties surrounding the obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the entity. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

Contingent assets are not recognised in the Financial Statements but disclosed, where an inflow of economic benefit is probable.

A contract is considered as onerous when the expected economic benefits to be derived by the Company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

K) Income taxes

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

2. Summary of Material Accounting Policies (continued)

K) Income taxes (continued)

Deferred tax

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

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the Balance Sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax are recognised in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

WebileApps Technology Services Private Limited
Notes to Financial statements

2. Summary of Material Accounting Policies (continued)

L) Cash and cash equivalents

Cash and cash equivalents are short-term highly liquid investments that are readily convertible into cash with original maturities of three months or less. Cash and cash equivalents consist primarily of cash and deposits with banks and interest accrued on deposits.

M) Earnings per share

Basic earnings per share (EPS) is computed by dividing the net profit after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed to be converted as of the beginning of the year, unless they have been issued at a later date.

3 Property, plant and equipment

Particulars	Computers	Office Equipment	Furniture & Fixtures	Total
Gross carrying amount				
Opening balance as at 01 April 2024	7.01	0.24	0.46	7.71
Additions	7.26	-	-	7.26
Balance as at 31 March 2025	14.27	0.24	0.46	14.97
Additions	7.32	-	-	7.32
Balance as at 31 March 2026	21.59	0.24	0.46	22.29
Accumulated depreciation				
Opening balance as at 01 April 2024	2.52	0.08	0.11	2.71
Depreciation for the year	3.32	0.05	0.05	3.42
Balance as at 31 March 2025	5.84	0.13	0.16	6.13
Depreciation for the year	5.80	0.05	0.05	5.90
Balance as at 31 March 2026	11.64	0.18	0.21	12.03
Carrying amounts (net)				
Balance as at 31 March 2026	9.95	0.06	0.25	10.26
Balance as at 31 March 2025	8.43	0.11	0.30	8.84

4a Other intangible assets

Particulars	Computer software	Internally generated software	Total other intangible assets
Gross carrying amount			
Opening balance as at 01 April 2024	2.67	6.38	9.05
Additions	-	-	-
Balance as at 31 March 2025	2.67	6.38	9.05
Additions	0.12	-	0.12
Balance as at 31 March 2026	2.79	6.38	9.17
Accumulated amortisation			
Opening balance as at 01 April 2024	0.06	0.96	1.02
Amortisation for the year	0.27	1.28	1.55
Balance as at 31 March 2025	0.33	2.24	2.57
Amortisation for the year	1.28	0.28	1.56
Balance as at 31 March 2026	1.61	2.52	4.13
Carrying amounts (net)			
Balance as at 31 March 2026	1.18	3.86	5.05
Balance as at 31 March 2025	2.34	4.14	6.48

4b Intangibles under development

Particulars	Internally generated intangibles under development	Intangible asset under development	Total
Opening balance as at 01 April 2024	-	-	-
Additions	-	0.12	0.12
Transfer	-	-	-
Balance as at 31 March 2025	-	0.12	0.12
Additions	-	14.92	14.92
Transfer	-	(0.12)	(0.12)
Balance as at 31 March 2026	-	14.92	14.92

Ageing of Intangible assets under development
As at 31 March 2026

Intangibles under development	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	14.92	-	-	-	14.92
Projects temporarily suspended	-	-	-	-	-
Total	14.92	-	-	-	14.92

Ageing of Intangible assets under development
As at 31 March 2025

Intangibles under development	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	0.12	-	-	-	0.12
Projects temporarily suspended	-	-	-	-	-
Total	0.12	-	-	-	0.12

Notes:

- (a) The company has not carried out any revaluation of its other intangible assets.
(b) There are no projects where completion is overdue or has exceeded its cost compared to its original plan.
(c) There are no capital work-in-progress where completion is overdue or has exceeded its cost compared to its original plan.

WebbleApps (India) Private Limited
Notes to Standalone Financial Statements
(All amounts are in INR millions, unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
5 Investment in subsidiary		
Investment in equity instruments - unquoted- at cost less provision for other than temporary impairment		
10,600 (31 March 2025: 10,600) equity shares of WebbleApps Technology Services Private limited, face value of INR 10 each fully paid-up	7.00	7.00
	7.00	7.00
Aggregate amount of un-quoted non-current investments	7.00	7.00
Aggregate amount of provision for impairment in value of non-current investments	-	-
6 Other non-current financial assets		
Bank deposits (maturity after 12 months from balance sheet date)	0.69	-
	0.69	-
7 Non-current Tax assets		
Advance income tax including tax deducted at source*	1.37	2.18
*Net of provision for tax 31 March 2026: INR Nil million (31 March 2025: INR 11.31 million)	1.37	2.18
8 Investments in mutual funds		
246 units (31 March 2025: Nil units) SBI Premier Liquid Fund - Direct Plan - Daily IDCW	1.06	-
5,365 units (31 March 2025: 17,287 units) Aditya Birla Sun Life Cash Plan - Growth Direct Plan	2.39	7.24
Nil units (31 March 2025: 2,113 units) Franklin India Treasury Management - Super Institutional Plan - Growth Direct Plan	-	8.23
Nil units (31 March 2025: 3,048 units) HSBC Mutual Fund - Growth Direct Plan	-	7.88
550 units (31 March 2025: Nil units) Tata Mutual Fund - Growth Direct Plan	2.39	-
	5.84	23.35
Aggregate amount of quoted investments and market value thereof	5.84	23.35
9 Trade receivables		
(a) Trade receivables considered good - secured	-	-
(b) Trade receivables considered good - unsecured*	181.92	77.54
(c) Trade receivables which have significant increase in credit risk	-	-
(d) Trade receivables - credit impaired	-	-
Total	181.92	77.54
Less: Allowance for credit loss	(9.16)	(4.88)
Total trade receivables	172.76	72.66

Trade receivables are unsecured and are derived from revenue from operations i.e. fee from sale of services. No interest is charged on the outstanding balance, regardless of the age of the balance. The Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss towards expected risk of delays and default in collection. The Company has used a practical expedient by computing the expected credit loss allowance based on a provision matrix. Management makes specific provision in cases where there are known specific risks of customer default in making the repayments. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as per the provision matrix.

Ageing of gross trade receivables as at 31 March 2026 is as under:

Particulars	Unbilled	Outstanding for the following period from the due date of receipt						Total
		Not due	Less than 6 months	6 months - 1 year	1 to 2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	143.34	3.73	21.37	6.14	6.10	1.24	-	181.92
(ii) Undisputed Trade receivables -which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-	-

Ageing of gross trade receivables as at 31 March 2025 is as under:

Particulars	Unbilled	Outstanding for the following period from the due date of receipt						Total
		Not due	Less than 6 months	6 months - 1 year	1 to 2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	40.11	11.40	12.23	12.56	-	1.24	-	77.54
(ii) Undisputed Trade receivables -which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-	-

The Company's exposure to credit and currency risks, and loss allowances related to trade receivables are disclosed in Note 33

10 Cash and Cash Equivalents		
Balance with banks		
(i) in current accounts	38.77	12.19
	38.77	**12.19**
11 Other current financial assets		
Bank deposits (due to mature within 12 months from balance sheet date)*	-	0.64
	-	**0.64**
12 Other current assets		
Prepaid expenses	0.67	0.68
Advances to vendors for supply of services	0.02	-
Salary advance	0.15	-
	0.84	**0.68**

WebileApps (India) Private Limited
Notes to Standalone Financial Statements

(All amounts are in INR millions, unless otherwise stated)

Particulars	As at	As at
	31 March 2026	31 March 2025
13 Share capital		
Authorised		
35,00,000 (March 31, 2025: 35,00,000) equity shares of Rs.10 each	3.50	3.50
	3.50	3.50
Issued subscribed and fully paid up		
1,89,090 (March 31, 2025: 1,89,090) equity shares of Rs.10 each	1.89	1.89
	1.89	1.89

a. Terms and rights attached to equity shares

The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts) in the proportion of equity shares held by the shareholders.

b. Reconciliation of equity shares outstanding at the beginning and end of the year:

Particulars	As at 31 March 2026		As at 31 March 2025	
	No of shares	Amount	No of shares	Amount
Opening balance	189,090	1.89	189,090	1.89
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	189,090	1.89	189,090	1.89

c. Details of shares held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company in aggregate :

Particulars	As at 31 March 2026		As at 31 March 2025	
	No of shares	Amount	No of shares	Amount
Equity shares of ₹ 10 each fully paid up, held by:				
KFin Technologies Limited	189,090	1.89	189,090	1.89
Total	189,090	1.89	189,090	1.89

* 6 shares are held by Employees of Holding Company on behalf of KFin Technologies Limited.

d. Details of shareholders holding more than 5% shares in the Company:

Particulars	As at 31 March 2026		As at 31 March 2025	
	No of shares	Percentage	No of shares	Percentage
Equity shares of INR 10 each fully paid up, held by:				
KFin Technologies Limited	189,090	100%	189,090	100%
Total	189,090	100%	189,090	100%

e. Shares held by promoters at the end of the year:

Promoter name	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% of total shares	No. of shares	% of total shares
Equity shares of INR 10 each fully paid up, held by:				
KFin Technologies Limited	189,090	100%	189,090	100%
Total	189,090	100%	189,090	100%

f. During the past 5 years the Company has not allotted any shares as fully paid by way of bonus shares, pursuant to a contract without payment being received in cash and has also not bought back any shares during this period.

WebileApps (India) Private Limited**Notes to Standalone Financial Statements***(All amounts are in INR millions, unless otherwise stated)***14 Other equity**

Particulars	Note	As at 31 March 2026	As at 31 March 2025
Securities premium			
Balance at the beginning of the year		19.71	-
Premium received upon issue of equity share capital		-	19.71
Balance at the end of the year	a	19.71	19.71
Retained earnings			
Balance at the beginning of the year		58.99	30.74
Add: Profit for the year		73.80	28.09
Add: Remeasurement of defined benefit plans (other comprehensive income)		1.72	0.16
Balance at the end of the year	b	134.51	58.99
Total other equity	(a+b)	154.22	78.70

(a) Securities premium

The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve. The fair value of employee stock options is recognised in securities premium once the shares have been allotted on exercise of the options. It can be utilised in accordance with the provisions of the Companies Act, 2013.

(b) Retained earnings

Retained earnings represents the net profits after all distributions and transfers to other reserves. It can be utilised or distributed in accordance with the provisions of the Companies Act, 2013.

Remeasurement of defined benefit plans

Remeasurement of defined benefit plans represents the following as per Ind AS 19, Employee Benefits:

(a) actuarial gains and losses

(b) the return on plan assets, excluding amounts included in net interest on the net defined benefit liability (asset); and

(c) any change in the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability

15 Non-current provisions

Provision for employee benefits

- Gratuity*	17.60	13.23
-Leave encashment*	9.35	-
	26.95	13.23

*Refer note 31 for disclosure related to employee benefits

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Particulars	As at 31 March 2026	As at 31 March 2025
16 Trade Payables		
Total dues of micro enterprises and small enterprises*	0.39	0.23
Total dues of creditors other than micro enterprises and small enterprises	3.01	7.06
	3.40	7.29

Ageing of trade payables as at 31 March 2026 is as under:

Particulars	Unbilled not due	Outstanding for the following period from the due date of payment						Total
		Trade Payables not due	Less than 6 months	6 months - 1 year	1 to 2 years	2-3 years	More than 3 years	
Micro and small Enterprises	0.39	-	-	-	-	-	-	0.39
Others than micro and small enterprises	2.18	0.40	0.42	0.01	-	-	-	3.01
Disputed dues - micro and small enterprises	-	-	-	-	-	-	-	-
Disputed dues - others than micro and small enterprises	-	-	-	-	-	-	-	-

Ageing of trade payables as at 31 March 2025 is as under:

Particulars	Unbilled not due	Outstanding for the following period from the due date of payment						Total
		Trade Payables not due	Less than 6 months	6 months - 1 year	1 to 2 years	2-3 years	More than 3 years	
Micro and small Enterprises	0.23	-	-	-	-	-	-	0.23
Others than micro and small enterprises	6.83	0.23	-	-	-	-	-	7.06
Disputed dues - micro and small enterprises	-	-	-	-	-	-	-	-
Disputed dues - others than micro and small enterprises	-	-	-	-	-	-	-	-

* Refer Note 30 for disclosure relating to Micro, Small and Medium Enterprises

17 Other current financial liabilities

Employee payables	22.81	9.65
Capital creditors		
- Total dues of micro enterprises and small enterprises*	-	0.14
- Total dues of creditors other than micro enterprises and small enterprises	-	-
Other payables**	24.05	10.72
	46.86	20.51

Ageing of capital creditors as at 31 March 2026 is as under:

Particulars	Unbilled not due	Outstanding for the following period from the due date of payment						Total
		Capital creditors not due	Less than 6 months	6 months - 1 year	1 to 2 years	2-3 years	More than 3 years	
Micro and small Enterprises	-	-	-	-	-	-	-	-
Others than micro and small enterprises	-	-	-	-	-	-	-	-
Disputed dues - micro and small enterprises	-	-	-	-	-	-	-	-
Disputed dues - others than micro and small enterprises	-	-	-	-	-	-	-	-

Ageing of capital creditors as at 31 March 2025 is as under:

Particulars	Unbilled not due	Outstanding for the following period from the due date of payment						Total
		Capital creditors not due	Less than 6 months	6 months - 1 year	1 to 2 years	2-3 years	More than 3 years	
Micro and small Enterprises	-	0.14	-	-	-	-	-	0.14
Others than micro and small enterprises	-	-	-	-	-	-	-	-
Disputed dues - micro and small enterprises	-	-	-	-	-	-	-	-
Disputed dues - others than micro and small enterprises	-	-	-	-	-	-	-	-

* Refer Note 30 for disclosure relating to Micro, Small and Medium Enterprises

The Company's exposure to liquidity risks related to above financial liabilities is disclosed in Note 33

**For details regarding other payables due to related parties, Refer Note 32

18 Other current liabilities

Contract liabilities		
- Unearned income*	1.64	0.92
- Advance from customers	0.27	0.27
Statutory dues payable	15.01	12.04
	16.92	13.23

* Refer note 35

19 Short term provisions

Provision for employee benefits*		
-Gratuity	0.59	0.23
-Leave encashment	2.03	6.22
	2.62	6.45

* Refer note 31

20 Current tax liability (net)

Provision for taxation (Net of advance tax INR 30.57 million (31 March 2025: INR 2.45 million))	19.60	0.97
	19.60	0.97

WebileApps (India) Private Limited
Notes to Standalone Financial Statements
(All amounts are in INR millions, unless otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
21 Revenue from operations		
Revenue from contracts with customers		
Sale of services*	605.92	326.55
	605.92	326.55
*Refer note 35		
22 Other Income		
Interest income from:		
- Bank deposits	0.05	0.04
- Income-tax refund	0.34	0.09
Divident income from:		
- Investments in mutual funds (at Fair value through profit or loss)	1.10	0.99
Liability No Longer Required - Written-off	1.82	-
	3.31	1.12
23 Employee benefit expenses		
Salaries, wages and bonus	423.47	236.89
Contribution to provident and other funds (Refer Note 30 (i))	22.19	10.56
Share based payment expenses	11.62	19.72
Staff welfare expenses	0.34	1.77
	457.62	268.94
24 Finance cost		
Other interest costs	-	0.02
	-	0.02
25 Depreciation and amortisation expense		
Depreciation on property plant and equipment (Refer Note 3)	5.90	3.42
Amortisation on other Intangible Assets (Refer Note 4(a))	1.56	1.55
	7.46	4.97
26 Other expenses		
Rent	14.18	7.52
Rates and taxes	0.06	0.08
Office Maintainance	0.11	0.05
Computer and software maintainance	0.14	0.17
Staff recruitment	0.10	0.07
Travelling and conveyance	0.60	0.40
IT support services	6.53	5.65
Legal and professional fees*	0.77	2.03
Power and fuel	0.12	0.04
Consultancy fees	8.11	0.90
Bank charges	0.10	0.09
Corporate social responsibility**	-	-
Business promotion and advertisement	0.39	0.12
Postage, courier and communication	-	0.02
Foreign exchange loss (net)	0.10	0.08
Allowance for credit loss on trade receivables	4.28	3.11
Miscellaneous expenses	0.04	-
	35.63	20.33
*Payment to auditors (Included in the legal and professional expenses above)		
Statutory Audit fee	0.45	0.31
Out of pocket expenses	0.04	0.02
	0.49	0.33
**Corporate social responsibility		

During the previous year ended 31 March 2025, the Company did not exceed the limits specified under Companies Act,2013. Accordingly, the company is not required to spend any amount towards Corporate Social Responsibility ('CSR') for the year ended 31 March 2026.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
27 Earnings per share (EPS)		
Profit attributable to equity shareholders (A)	73.80	28.09
Shares		
Number of shares at the beginning of the year	189,090	189,090
Add: Equity shares issued during the year	-	-
Number of shares at the end of the year	189,090	189,090
Weighted average number of equity shares for Basic & Diluted EPS (B)	189,090	189,090
Basic & Diluted EPS - par value of ₹ 10 per share (A/B) (in ₹)	390.28	148.57
The Company does not have any potential dilutive equity shares and therefore there is no dilutive EPS.		
28 Income tax		
A. Amount recognised in the statement of profit and loss		
Current tax expense		
Current tax	35.44	11.31
	35.44	11.31
Deferred tax credit		
Change in recognised temporary differences	(7.41)	(5.99)
Others	-	-
	(7.41)	(5.99)
Total tax expense	28.03	5.32
B. Amounts recognised in Other comprehensive income (OCI)		
Remeasurement loss on defined benefit plans	(0.58)	(0.05)
C. Reconciliation of effective tax rate		
Profit before tax	101.83	33.41
Enacted tax rate in India	25.17%	25.17%
Tax using Company's domestic tax rate	25.63	8.41
Tax effect of:		
Deferred taxes not recognised	2.40	(3.09)
	28.03	5.32

D. Amounts recognised in Other comprehensive income

Particulars	For the year ended 31 March 2026			For the year ended 31 March 2025		
	Before tax expense	Tax (expense)/income	Net of tax	Before tax expense	Tax (expense)/income	Net of tax
Remeasurement of defined benefit liability	2.30	(0.58)	1.72	0.21	(0.05)	0.16
	2.30	(0.58)	1.72	0.21	(0.05)	0.16

E. Movement in deferred tax balances

Particulars	As at 1 April 2025	Recognised in statement of profit and loss account	Recognised in other comprehensive income	As at 31 March 2026
Property plant and equipment and other intangible assets	(0.36)	-	-	(0.36)
Provision for employee benefits and certain other liabilities	8.49	7.41	(0.58)	15.32
Net deferred tax	8.13	7.41	(0.58)	14.96

Particulars	As at 1 April 2024	Recognised in statement of profit and loss account	Recognised in other comprehensive income	As at 31 March 2025
Property plant and equipment and other intangible assets	(0.23)	(0.13)	-	(0.36)
Provision for employee benefits and certain other liabilities	2.42	6.12	(0.05)	8.49
Net deferred tax	2.19	5.99	(0.05)	8.13

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29 Contingent liabilities and capital commitments

Particulars	As at 31 March 2026	As at 31 March 2025
A. Commitments		
Capital commitments as on balance sheet date	Nil	Nil
B. Contingent liabilities		
(i) Income Tax matters	Nil	Nil

30 Disclosure as required under the Micro, Small and Medium Enterprises Development Act, 2006 ("the MSMED Act") based on the information available with the company

The management has identified enterprises which have provided goods and services to the company and which qualify under the definition of micro and small enterprises, as defined under the MSMED Act. Accordingly, the disclosure in respect of the amounts payable to such enterprises has been made in the standalone financial statements based on information received and available with the company. Further, in the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the MSMED Act is not expected to be material. The company has not received any claim for interest from any supplier under the said MSMED Act.

Particulars	As at 31 March 2026	As at 31 March 2025
Principal amount remaining unpaid to any supplier as at the end of the year.	0.39	0.23
Interest due thereon remaining outstanding as at the end of the year.	-	-
The amount of interest paid by the buyer as per the MSMED Act.	-	-
The amount of the payments made to micro and small suppliers beyond the appointed date during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.	-	-

Note: The above information has been determined to the extent such parties have been identified on the basis of information available with the company

31 Employee benefits

(i) Provident fund:

The company makes contribution towards provident fund for employees. The company's contribution to the Employees' Provident Fund is deposited with the Government under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952. The contribution paid under the plan by the company is at the rate specified under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952.

Employee state Insurance:

The company makes contribution towards Employee state insurance for its employees. The company's contribution to the Employees' State Insurances deposited with the government.

During the year, the company has recognised following amounts in the standalone statement of profit and loss (included in Note 23)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Contribution to Provident fund	17.39	7.18
Contribution to Employee state insurance	0.03	0.03

(ii) Defined benefit plan:

The company's gratuity benefit scheme is a defined benefit plan. The company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their services in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognised past service cost is deducted. The calculation of the company's obligation under the plan is performed annually by a qualified actuary using the projected unit credit method.

The company does not make any contribution to any fund and the liability is currently unfunded. Every employee is entitled to a benefit equivalent to fifteen days salary last drawn for each completed year of service in line with the Payment of Gratuity Act 1972. The same is payable at the time of separation from the company or retirement whichever is earlier.

A. Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the company's financial statements as at balance sheet date:

Particulars	As at 31 March 2026	As at 31 March 2025
Net defined benefit liability		
- Current (Refer Note 19)	0.59	0.23
- Non Current (Refer Note 14)	17.60	13.23

*"During the year, the Company has reassessed its obligations towards employee benefits, specifically gratuity and leave encashment (Refer note 30(F)), in light of the provisions of the Code on Social Security, 2020, and related labour reforms introduced by the Government of India. The Company has recognized an additional cash liability of INR 0.19 mn and INR 0.37 mn towards gratuity and leave encashment, which is over and above the amount determined based on the actuarial valuation as at the reporting date, and has been provided for on a prudent basis"

WebileApps (India) Private Limited**Notes to Standalone Financial Statements***(All amounts are in INR millions, unless otherwise stated)***31 Employee benefits (continued)****B. Movement in net defined benefit liability**

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit liability and its

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	13.47	3.33
Transfer in/(out) obligation	0.12	7.70
Benefits paid	(0.90)	(0.70)
Current service cost	3.83	2.83
Past service cost	2.85	
Interest cost	0.93	0.52
Actuarial (gains)/ losses recognised	(2.30)	(0.21)
Balance at the end of the year	18.00	13.47

C. Actuarial assumptions**a) Economic assumptions**

The principle assumption are the discount rate, expected rate of return on plan assets and salary growth rate. Financial and demographic valuation assumptions are as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Discount rate (p.a.)	7.85%	6.95%
Salary increase (p.a.)	4.00%	4.00%

b) Demographic assumptions

i) Retirement age (years)	62 years	62 years
ii) Mortality table	IALM (2012-14)	IALM (2012-14)
iii) Withdrawal rates (p.a.)	1.00%	1.00%

D. Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Particulars	As at 31 March 2026	As at 31 March 2025
Discount rate (1% movement)		
- Increase	(15.45)	(11.39)
- Decrease	21.17	16.07
Future salary growth (1% movement)		
- Increase	19.34	14.82
- Decrease	(16.48)	(12.06)
Mortality rate (1% movement)		
- Increase	18.10	13.52
- Decrease	17.90	13.41
Attrition rate (1% movement)		
- Increase	18.03	13.48
- Decrease	17.97	13.45

31. Employee benefits (continued)

E. Expected maturity analysis of the undiscounted gratuity benefit is as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Less than 1 year	0.40	0.03
Between 2 - 5 years	2.39	0.75
Over 5 years	4.32	7.84
Total	7.11	8.62

The weighted average duration of the defined benefit plan obligation as at 31 March 2026: 19.55 years (31 March 2025: 17.61 years)

F. Discount rate

The discount rate is based on the prevailing market yields of Indian government securities as at the balance sheet date for the estimated term of **Other short term employee benefits**

The Company provides compensated absences benefits to the employees of the Company which can be carried forward to future years. Since the compensated absences fall due wholly within twelve months after the end of the period in which the employees render the related service and are also expected to be utilised wholly within twelve months after the end of such period, the benefit is classified as a short-term employee benefit. The Company determines the expense for compensated absences basis the actuarial valuation of the present value of the obligation, using the Projected Unit Credit Method.

32 Related parties

A. Name of related parties and nature of relationship

i. Holding Company

KFin Technologies Limited

ii. Subsidiary company

WebileApps Technology Services Private Limited

iii. Fellow subsidiary company

- Hexagram Fintech Private Limited
- KFin Services Private Limited

iv. Key managerial persons:

- Nazish Hussain Mir, Director
- Srinivas Peddada, Director
- Venkata Satya Naga Srikanth Nadella, Director
- Venkatagiri Vonkayala, Director (Resigned w.e.f. February 15, 2026)

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WebleApps (India) Private Limited**Notes to Standalone Financial Statements***(All amounts are in INR millions, unless otherwise stated)***32 Related parties (Continued)****B. Transactions with related parties:**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
i. Holding Company		
KFin Technologies Limited		
Reimbursement of share based payment expenses	12.47	19.72
Sale of services	436.99	188.30
Reimbursement of expenses incurred by related party on behalf of compan	21.05	9.00
Reimbursement of expenses incurred by company on behalf of related part	1.24	-
Procurement of laptops	-	4.73
Transfer of gratuity/leave encashment liability	0.22	12.10
ii. Fellow subsidiary company		
A. Hexagram Fintech Private Limited		
Sale of services	28.31	15.14
B. Kfin Services Private Limited		
Sale of services	9.18	-
iii. Key managerial persons*		
Nazish Hussain Mir		
Remuneration	6.46	5.40
Reimbursement of expenses	0.02	0.01

*The managerial personnel are covered by the Group's gratuity policy and are eligible for leave encashment along with other employees of the Group. The proportionate amount of gratuity and leave encashment pertaining to the managerial personnel has not been included in the aforementioned disclosures as these are determined on an actuarial basis for the Company as a whole.

C. Related party balances:

Particulars	As at 31 March 2026	As at 31 March 2025
i. Holding Company		
KFin Technologies Limited		
Trade receivables	93.25	17.50
Other payables	23.82	10.46
ii. Fellow subsidiary company		
A. Hexagram Fintech Private Limited		
Trade receivables	16.55	1.69
Other receivables	0.02	
B. Kfin Services Private Limited		
Trade receivables	-	-

Terms and conditions:

All transactions with those related parties are priced on an arm's length basis and resulting outstanding receivables and payables including financial assets and financial liabilities balances are settled within a range of 30-120 days of the transaction date. None of the balances are secured.

WebileApps (India) Private Limited**Notes to Standalone Financial Statements***(All amounts are in INR millions, unless otherwise stated)***33 I. Financial instruments – Fair values and risk management****Fair value measurements****A. Financial instruments by category**

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include the fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

As at 31 March 2026	Carrying amount			Total	Fair value		
	Fair value through profit and loss	Fair value through comprehensive income	Amortised cost		Level 1	Level 2	Level 3
Financial assets							
Non-current asset							
Investment in subsidiary	-	-	7.00	7.00	-	-	-
	-	-	7.00	7.00	-	-	-
Current asset							
Investments	5.84	-	-	5.84	5.84	-	-
Trade receivables	-	-	172.76	172.76	-	-	-
Cash and cash equivalents	-	-	38.77	38.77	-	-	-
Other current financial assets	-	-	-	-	-	-	-
	5.84	-	218.53	224.37	5.84	-	-
Financial liabilities							
Current liabilities							
Trade payables	-	-	3.40	3.40	-	-	-
Other current financial liabilities	-	-	46.86	46.86	-	-	-
	-	-	50.26	50.26	-	-	-

As at 31 March 2025	Carrying amount			Total	Fair value		
	Fair value through profit and loss	Fair value through comprehensive income	Amortised cost		Level 1	Level 2	Level 3
Financial assets							
Non-current asset							
Investment in subsidiary	-	-	7.00	7.00	-	-	-
Current asset							
Investments	23.35	-	-	23.35	-	-	-
Trade receivables	-	-	72.66	72.66	-	-	-
Cash and cash equivalents	-	-	12.19	12.19	-	-	-
Other current financial assets	-	-	0.64	0.64	-	-	-
	23.35	-	92.49	115.84	-	-	-
Financial liabilities							
Current liabilities							
Trade payables	-	-	7.29	7.29	-	-	-
Other current financial liabilities	-	-	20.51	20.51	-	-	-
Borrowings	-	-	-	-	-	-	-
	-	-	27.80	27.80	-	-	-

B. Fair value hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are:

(a) recognised and measured at fair value and

(b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the Indian Accounting Standard 113. An explanation of each level follows underneath the table.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no transfers between level 1 and level 2 during the year.

Valuation process

The finance department of the Company performs the valuation of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. Discussions of valuation processes and results are held between the director and the finance team at least once every quarter.

C. Fair value of financial assets and liabilities measured at amortised cost

Particulars	As at 31 March 2026		As at 31 March 2025	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Investment in subsidiary	7.00	7.00	7.00	7.00
Trade receivables	172.76	172.76	72.66	72.66
Cash and cash equivalents	38.77	38.77	12.19	12.19
Other current financial assets	-	-	0.64	0.64
	218.53	218.53	92.49	91.85
Financial liabilities				
Trade payables	3.40	3.40	7.29	7.29
Other current financial liabilities	46.86	46.86	20.51	20.51
	50.26	50.26	27.80	27.80

The carrying amounts of the financial assets and liabilities measured at amortised cost are considered to be their fair values as these carrying amounts are a reasonable approximation of their corresponding fair values.

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33 Financial instruments – Fair values and risk management (continued)

II. Financial risk management

Risk management framework

The company's Board of Directors has overall responsibility for the establishment and oversight of the company's risk management framework. The Board of Directors are responsible for monitoring the company's risk management policies. The company's risk management policies are established to identify and analyse the risks faced by the company; to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The company has exposure to the following risks arising from financial instruments:

- a) Credit risk ;
- b) Liquidity risk ; and
- c) Market risk.

i. Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations resulting in a financial loss to the company. Credit risk encompasses both the direct risk of default and the risk of deterioration of credit worthiness as well as concentration risks. Credit risk arises principally from trade receivables, advances, security deposits, cash and cash equivalents and deposits with banks.

a. Trade receivables

The company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The company establishes an allowance for impairment that represents its expected credit losses in respect of trade and other receivables. The management uses a simplified approach for the purpose of computation of expected credit loss for trade receivables. An impairment analysis is performed at each reporting date.

The management has established a credit policy under which each new customer is analysed individually for creditworthiness before the standard payments and delivery terms and conditions are offered. The average credit period provided to customers is around 15 days. The company review includes external ratings, customer's credit worthiness, if they are available, and in some cases bank references.

A default on a financial asset is when counterparty fails to make payments within 365 days when they fall due.

The customer base of the company comprises of various corporate and mutual fund houses all having sound financial condition and none of these balances are credit impaired. An impairment analysis is performed at each reporting date on invoice wise receivables balances.

Cash and cash equivalents and deposits with banks

Cash and cash equivalents of the company are held with banks which have high credit rating. The company considers that its cash and cash equivalents have low credit risk based on the external credit ratings of the counterparties.

Financial assets for which loss allowance is measured using lifetime expected credit losses

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables	181.92	77.54

ii. Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the cash flows generated from operations to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, the company's treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the company's liquidity position comprising cash and cash equivalents on the basis of expected cash flows. This is generally carried out in accordance with practice and limits set by the company. In addition, the company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans. As at 31 March 2026, the company has a net current assets of INR 128.08 millions. (31 March 2025 INR 61.07 million)

Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and exclude contractual interest payments and exclude the impact of netting agreements.

Particulars	Carrying amount as at 31 March 2026	Total	Upto 1 year	Between 1-2 years	Between 2-5 years	More than 5 years
Non-derivative financial liabilities						
Trade payables	3.01	3.01	3.01	-	-	-
Other financial liabilities	46.86	46.86	46.86	-	-	-
Total	49.87	49.87	49.87	-	-	-

Particulars	Carrying amount as at 31 March 2025	Total	Upto 1 year	Between 1-2 years	Between 2-5 years	More than 5 years
Non-derivative financial liabilities						
Current borrowings	-	-	-	-	-	-
Trade payables	7.29	7.29	7.29	-	-	-
Other financial liabilities	20.51	20.51	20.51	-	-	-
Total	27.80	27.80	27.80	-	-	-

iii. Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates and interest rates – will affect the company's Revenue from operations or the value of its s of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Currency risk

The company is exposed to foreign currency risk on certain transactions that are denominated in a currency other than entity's functional currency, hence exposure to exchange rate fluctuations arises.

WebileApps (India) Private Limited**Notes to Standalone Financial Statements***(All amounts are in INR millions, unless otherwise stated)***34 Capital management**

The Company aims to maintain a strong capital base so as to maintain the confidence of all stakeholders and to sustain future development of the business. In order to maintain the capital structure, the Company monitors the return on capital, as well as the level of dividends to equity shareholders. The Company aims to manage its capital efficiently so as to safeguard its ability to continue as going concern and to optimise returns to all its shareholders. For the purpose of the Company capital management, capital includes issued capital and all other equity reserves and debt includes long-term borrowings (including current maturities) and short-term borrowings. As the company does not have any debt as at 31 March 2026, the disclosure of total debt to equity ratio is not been disclosed.

35 Revenue from contract with customers**(a) Type of service**

Particulars	Timing of recognition	For the year ended 31 March 2026	For the year ended 31 March 2025
IT enabled services	Over the period	605.92	326.55
		605.92	326.55

(b) Information about geographical areas

Revenue from operations attributable to external customers	For the year ended 31 March 2026	For the year ended 31 March 2025
Within India	577.00	326.55
Outside India		
USA	28.92	10.89
Total	605.92	337.44

(c) Contract balances:

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables, net*	181.92	66.14
Contract liabilities (unearned income and advance from customers)	1.91	0.27
	183.82	66.41

*Trade receivables are non-interest bearing and generally on terms of payment of 15-30 days

(d) Reconciliation of revenue with contract price

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Contract price	605.92	326.55
Less: Adjustments for price concession	-	-
	605.92	326.55

(e) Movement of contract liabilities (unearned income)

Opening balance	0.92	-
Movement during the year	0.72	0.92
Closing balance	1.64	0.92

WebleApps (India) Private Limited
Notes to Standalone Financial Statements
(All amounts are in INR millions, unless otherwise stated)

36 Ratios

Ratio	Numerator	Denominator	Numerator	Denominator	Current year	Previous year	% Variance	Reason for variance
Current Ratio (in times)	Current Assets	Current Liabilities (excluding current maturities of long-term borrowings)	218.21	89.40	2.44	2.26	8%	-
Return on Equity (in %)	Profit for the year	Average total equity	73.80	118.35	62%	29%	114%	Variance is due to increase in sales during the year.
Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average Trade Receivables	605.92	122.71	4.94	4.49	10%	Variance is due to increase in sales during the year.
Trade payables Turnover Ratio (in times)	Other expenses	Average Trade payables	35.63	5.35	6.67	2.79	139%	Variance is due to increase in provision towards employee group insurance and other professional
Net Capital Turnover Ratio (in times)	Revenue from operations	Current Assets - Current Liabilities	605.92	128.81	4.70	5.35	-12%	Variance is due to increase in sales during the year.
Net Profit Ratio (in %)	Profit for the year	Revenue from operations	73.80	605.92	12%	9%	33%	Variance is due to increase in sales during the year.
Return on Capital Employed (in %)	Net Profit before Taxes + Interest	Total Assets - Current Liabilities	101.83	183.06	56%	36%	56%	Variance is due to increase in sales during the year.
Return on Investment (in %)	Profit for the year	Paid up Share Capital + Loans from Directors	73.80	1.89	3905%	1486%	163%	Variance is due to increase in sales during the year.

The Company is engaged in the business of providing services. Accordingly, the Inventory Turnover Ratio is not applicable and has not been disclosed. Further, the Company has not availed any borrowings. Hence, the Debt-Equity Ratio and Debt Service Coverage Ratio are not applicable and have not been presented.

WebileApps (India) Private Limited
Notes to Standalone Financial Statements

(All amounts are in INR millions, unless otherwise stated)

- 37 The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- 38 The Company has not given any loan or guarantee or provided any security as covered under Section 186 of the Companies Act, 2013. Accordingly, the disclosure requirements to that extent does not apply to the Company.
- 39 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami
- 40 To the best of our knowledge, the Company does not have any transactions with companies struck off.
- 41 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 42 The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous
- 43 The Company had not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 44 The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- 45 The Company does not have 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).
- 46 The Company does not have borrowings from banks and financial institutions on the basis of security of current assets. Hence, no quarterly returns or statements of current assets are being filed by the Company with banks and financial institutions.
- 47 The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond statutory period.
- 48 The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 49 The company has complied with the number of layers prescribed under the Companies Act, 2013. The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- 50 The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act.
- 51 The Government of India has notified the four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, which consolidate the existing labour laws. Based on the currently available information, including draft rules and related clarifications, the Company has evaluated the potential impact of these Codes and has accordingly aligned and implemented the necessary changes. The charge of INR 6.69 million (representing past service cost) has been recognized in the Statement of Profit and Loss as exceptional item. The Company will continue to monitor further developments and account for the impact of any subsequent changes in the period in which such changes arise
- 52 Previous year figures have been recompanied/re-arranged, wherever necessary to enable better presentation and comparability.

As per our report of even date attached

for **S R V N & Associates**

Chartered Accountants

Firm's Registration No: 026326S

JILELLA
SAMPATH
REDDY

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JILELLA SAMPATH
REDDY
Date: 2026.04.28
21:24:03 +05'30'

Sampath Reddy Jilella

Partner

Membership No: 245866

Place: Hyderabad

Date: 28 April 2026

for and on behalf of the board of directors of

WebileApps (India) Private Limited

CIN: U72300MH2011PTC430927

Nazish
Hussain Mir

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Nazish Hussain Mir
Date: 2026.04.28
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Nazish Hussain Mir

Director

DIN: 03643500

Place: Hyderabad

Date: 28 April 2026

VENKATA SATYA
NAGA SREEKANTH
NADELLA

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Date: 2026.04.28 20:28:02
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Venkata Satya Naga Sreekanth Nadella

Director

DIN: 08659728

Place: Philippines

Date: 28 April 2026

S R V N & ASSOCIATES

CHARTERED ACCOUNTANTS

705, 1st Floor, Aleem Complex,
Road no 36, Jubilee Hills,
Hyderabad, Telangana 500033

Phone: + 91 9177211200
Email: sampath@srvnassociates.in

INDEPENDENT AUDITOR'S REPORT

To The Members of WebileApps (India) Private Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of WebileApps (India) Private Limited (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group") which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Consolidated Financial Statements").

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

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Other Information

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Financial Statements and our auditor's report thereon. 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, 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, 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.

S R V N & ASSOCIATES

Independent Auditor's Report on the consolidated financial statements of WebileApps (India) Private Limited for the year ended 31 March 2026(continued)

Managements and Board of Directors' Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. The respective Boards of Directors included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Company, as aforesaid.

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

The respective Boards of Directors of the entities included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

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

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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 and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions

S R V N & ASSOCIATES

Independent Auditor's Report on the consolidated financial statements of WebileApps (India) Private Limited for the year ended 31 March 2026(continued)

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements(continued)

that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Statements.

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

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

1. As required by 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" 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, 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 have been kept by the Company so far as it appears from our examination of those books, except for the matter stated in the paragraph 2(j) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
 - d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Company as on March

S R V N & ASSOCIATES

Independent Auditor's Report on the consolidated financial statements of WebleApps (India) Private Limited for the year ended 31 March 2026(continued)

Report on Other Legal and Regulatory Requirements (continued)

31, 2026 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" which is based on the auditors' reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to the Consolidated Financial Statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Group does not have any pending litigations that would impact its financial position.
 - ii) The Group does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- h) The management has represented that other than those disclosed in the notes to accounts:
 - (i) no funds have been advanced or loaned or invested by the Company or any of such subsidiaries to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
 - (ii) no funds have been received by the Company or any of such subsidiaries from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.

Based on such audit procedures as 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 (h) (i) and (h) (ii) contain any material misstatement.

- i) The Holding Company has neither declared nor paid any dividend during the year.

S R V N & ASSOCIATES

Independent Auditor's Report on the consolidated financial statements of WebileApps (India) Private Limited for the year ended 31 March 2026 (continued)

Report on Other Legal and Regulatory Requirements (continued)

- j) Based on our examination which included test checks, the Company, in respect of the financial year commencing on 01 April 2025, has used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the respective software.

Further, in case of the accounting software relating to processing of payroll records, operated by a third-party software service provider, based on the independent auditor's report in relation to internal financial controls and system-generated reports made available to us, we observed that the audit trail (edit log) facility was not enabled to capture edit logs for certain direct data changes made in the payroll master and employee-related records.

Further, during the course of our audit, we did not come across any instance of tampering with the audit trail feature in the accounting software where such facility was enabled and operational. Furthermore, the audit trail has been preserved by the Company as per the statutory requirements for record retention from the date the audit trail was enabled for the respective accounting software

- k) With respect to the matter to be included in the Auditor's Report under section 197(16):

In our opinion and according to the information and explanations given to us, the provisions of Section 197 of the Act are applicable only to a Public Company. Accordingly, the matter to be included in the Auditor's Report under section 197(16) is not applicable to the Company.

for S R V N & Associates

Chartered Accountants

Firm's Registration No. 026326S

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SAMPATH
REDDY**

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Sampath Reddy Jilella

Partner

Membership No: 245866

UDIN: 26245866FCLOMV2674

Date: 28 April 2026

Place: Hyderabad

S R V N & ASSOCIATES

WebileApps (India) Private Limited

“Annexure A” to the Independent Auditors’ Report on consolidated financial statements of WebileApps (India) Private Limited for the year ended 31 March 2026

With reference to Annexure A referred to in our Report of even date to the members of WebileApps (India) Private Limited and consolidated financial statements for the year ended 31 March 2026, We report that:

In our opinion and according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

for S R V N & Associates

Chartered Accountants

Firm’s Registration No. 026326S

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Sampath Reddy Jilella

Partner

Membership No: 245866

UDIN: 26245866FCLMV2674

Date: 28 April 2026

Place: Hyderabad

S R V N & ASSOCIATES

Annexure B to the Independent Auditors' report on the Consolidated Financial Statements of WebileApps (India) Private Limited for the year ended 31 March 2026

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

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements section of our report of even date)

Opinion

In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to Consolidated Financial Statements of Webileapps (India) Private Limited (hereinafter referred to as the "Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

In our opinion and to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to Consolidated Financial Statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The respective Company's management and Boards of Directors of the Company and its subsidiary companies, 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Company and its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI") and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the

S R V N & ASSOCIATES

Annexure B to the Independent Auditors' report on the Consolidated Financial Statements of WebileApps (India) Private Limited for the year ended 31 March 2026 (continued)

Auditor's Responsibility (continued)

assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements of the Company and its subsidiary companies, which are companies incorporated in India.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

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

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

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

for S R V N & Associates

Chartered Accountants

Firm's Registration No. 026326S

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Date: 2026.04.28
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Sampath Reddy Jilella

Partner

Membership No: 245866

UDIN: 26245866FCLOMV2674

Date: 28 April 2026

Place: Hyderabad

WebleApps (India) Private Limited
Consolidated Balance Sheet

(All amounts are in INR millions, unless otherwise stated)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
I. ASSETS			
(1) Non-current assets			
Property, plant and equipment	3	10.25	9.03
Other Intangible assets	4a	7.84	7.72
Intangible assets under development	4b	14.92	0.12
Financial assets			
(i) Other non-current financial assets	5	4.15	2.00
Deferred tax assets (net)	27	14.96	8.13
Non-current tax assets (net)	6	1.37	2.66
Total non-current assets		53.49	29.66
(2) Current assets			
Financial assets			
(i) Investments	7	5.84	23.35
(ii) Trade receivables	8	172.76	72.66
(iii) Cash and cash equivalents	9	39.41	12.99
(iv) Other current financial assets	10	0.69	2.16
Other current assets	11	0.84	0.92
Total current assets		219.54	112.08
TOTAL ASSETS		273.03	141.74
II. EQUITY AND LIABILITIES			
(1) Equity			
Equity share capital	12	1.89	1.89
Other equity	13	154.59	76.17
Total equity		156.48	78.06
(2) Non Current liabilities			
Provisions	14	26.95	13.23
Total non current liabilities		26.95	13.23
(3) Current liabilities			
Financial liabilities			
(i) Trade payables			
- Total dues of micro enterprises and small enterprises		0.39	0.64
- Total dues of creditors other than micro enterprises and small enterprises	15	2.75	8.64
(ii) Other current financial liabilities	16	47.29	20.51
Other current liabilities	17	16.92	13.24
Provisions	18	2.62	6.45
Current tax liabilities (net)	19	19.63	0.97
Total current liabilities		89.60	50.45
Total liabilities		116.55	63.68
TOTAL EQUITY AND LIABILITIES		273.03	141.74

Summary of Material Accounting policies

2

The accompanying notes are an integral part of these Consolidated financial statements.

As per our report of even date attached

for **S R V N & Associates**

Chartered Accountants

Firm's Registration No: 0263265

JILELLA
SAMPATH
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DN: cn=JILELLA SAMPATH REDDY,
o=SRVN&A

Sampath Reddy Jilella

Partner

Membership No: 245866

Place: Hyderabad

Date: 28 April 2026

for and on behalf of the board of directors of

WebleApps (India) Private Limited

CIN: U72300MH2011PTC430927

Nazish
Hussain Mir

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Nazish Hussain Mir
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Nazish Hussain Mir

Director

DIN: 03643500

Place: Hyderabad

Date: 28 April 2026

VENKATA SATYA

NAGA SREEKANTH

NADELLA

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NAGA SREEKANTH NADELLA,
o=WELEAPP

Venkata Satya Naga Sreekanth Nadella

Director

DIN: 08659728

Place: Philippines

Date: 28 April 2026

WebileApps (India) Private Limited
Consolidated Statement of Profit and Loss
(All amounts are in INR millions, unless otherwise stated)

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
I. Revenue from operations	20	605.92	327.92
II. Other income	21	5.01	1.20
III. Total Income (I+II)		610.93	329.12
IV. Expenses			
Employee benefits expense	22	457.62	268.94
Finance costs	23	-	0.05
Depreciation and amortisation expense	24	6.04	6.65
Other expenses	25	35.80	21.48
Total expenses (IV)		499.46	297.12
V. Profit before exceptional items and tax (III+IV)		111.47	32.00
VI. Exceptional items			
Statutory impact of new Labour Codes	48	6.69	-
VII. Profit before tax (X-X)		104.78	32.00
VIII. Tax expense:			
Current tax	27	35.49	11.31
Deferred tax		(7.41)	(4.95)
		28.08	6.36
IX. Profit for the year (X-X)		76.70	25.64
X. Other comprehensive income			
<i>A. Items that will not be reclassified to profit or loss</i>			
Remeasurement of defined benefit plans		2.30	0.21
Income tax relating to remeasurement of defined benefit plans		(0.58)	(0.05)
<i>B. Items that will be subsequently reclassified to profit or loss</i>			
Exchange differences on translation of foreign operations		-	-
Total other comprehensive income for the year, net of tax (X)		1.72	0.16
XI. Total comprehensive income for the year (IX+X)		78.42	25.80
XII. Earnings per equity share (face value of INR 10 each, fully paid-up)			
Basic & Diluted	26	405.62	135.62
Summary of Material Accounting policies			
	2		

The accompanying notes are an integral part of these Consolidated financial statements

As per our report of even date attached

for S R V N & Associates
Chartered Accountants
Firm's Registration No: 026326S

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Date: 2026.04.28
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Sampath Reddy Jilella

Partner

Membership No: 245866

Place: Hyderabad

Date: 28 April 2026

for and on behalf of the board of directors of
WebileApps (India) Private Limited

CIN: U72300MH2011PTC430927

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Nazish Hussain Mir

Director

DIN: 03643500

Place: Hyderabad

Date: 28 April 2026

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Venkata Satya Naga Sreekanth Nadella

Director

DIN: 08659728

Place: Philippines

Date: 28 April 2026

WebileApps (India) Private Limited
Consolidated Statement of Cash Flows
(All amounts are in INR millions, unless otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Cash flow from Operating activities		
Profit before tax	104.78	32.00
Adjustments for:		
Depreciation and amortisation expense	6.04	6.65
Loss on sale of Asset	0.06	-
Finance costs	-	0.05
Dividend income from investments in mutual funds	(1.10)	(0.99)
Interest Income	(0.64)	(0.21)
Fair value loss on financial assets measured at fair value through profit and loss, net	2.30	0.21
Operating profit before working capital changes	111.44	37.71
Working capital adjustments:		
Increase in trade receivables	(100.10)	(27.94)
Decrease in other current assets	0.08	0.37
Increase/(Decrease) in trade payables	(6.14)	4.82
Increase in other current liabilities	3.68	10.58
Increase in provisions	9.89	16.35
Increase in other non-current financial assets	(2.15)	(1.99)
Increase in other current financial liabilities	26.78	6.37
Increase in other current financial assets	1.47	(2.16)
Cash generated from operations	44.95	44.11
Income taxes paid, net of refund received	(15.54)	(11.35)
Net cash generated from operating activities (A)	29.41	32.76
B. Cash flow from investing activities:		
Purchase of property, plant and equipment	(7.32)	(7.27)
Purchase of intangible assets (including movement in intangible assets under development, capital creditors)	(14.92)	0.02
Proceeds from sale of purchase, plant and equipment	0.01	-
Investment in mutual funds	17.50	(16.23)
Dividend income from mutual funds	1.10	0.99
Interest received	0.64	0.21
Net cash used in investing activities (B)	(2.99)	(22.28)
C. Cash flow from financing activities:		
Finance costs	-	(0.05)
Decrease in short term borrowings	-	(0.17)
Net cash (used in)/ generated from financing activities (C)	-	(0.22)
D. Net increase in cash and cash equivalents (A+B+C)	26.42	10.26
Cash and cash equivalents at the beginning of the year	12.99	2.73
Cash and cash equivalents at the end of the year	39.41	12.99
E. Reconciliation of Cash and Cash equivalents with the Balance Sheet (Refer Note 9)		
Balance with banks:		
(i) in current accounts	39.41	12.99
Total	39.41	12.99

Notes:

- The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (IND AS) 7 - "Statement of Cash Flows".
- Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Summary of Material Accounting policies

2

The accompanying notes are an integral part of these Consolidated financial statements

As per our report of even date attached

for **S R V N & Associates**
Chartered Accountants
Firm's Registration No. 0263268

JLELLA
SAMPATH
REDDY

Sampath Reddy Jella
Partner
Membership No. 245866

Place: Hyderabad

Date: 28 April 2026

for and on behalf of the board of directors of
WebileApps (India) Private Limited

CIN: U72300MH2011PTC430927

Nazish
Hussain
Mir

Nazish Hussain Mir
Director
DIN: 03643500

Place: Hyderabad

Date: 28 April 2026

VENKATA SATYA
NAGA SREEKANTH
NADELLA

Venkata Satya Naga Sreekanth Nadella
Director
DIN: 08659728

Place: Philippines

Date: 28 April 2026

WobileApps (India) Private Limited
Consolidated Statement of changes in equity
(All amounts are in INR millions, unless otherwise stated)

Particulars	Equity share capital	Reserves and surplus		Other comprehensive income	Total other equity
		Securities premium	Retained earnings	Remeasurement of defined benefit plans	
Balance as at 01 April 2024	1.89	19.71	28.78	1.88	50.37
Profit for the year	-	-	25.64	-	25.64
Other comprehensive income for the year	-	-	-	0.16	0.16
Balance as at 31 March 2025	1.89	19.71	54.42	2.04	76.17
Profit for the year	-	-	76.79	-	76.79
Other comprehensive income for the year	-	-	-	1.72	1.72
Balance as at 31 March 2026	1.89	19.71	131.12	3.76	154.59

Summary of Material Accounting policies

2

The accompanying notes are an integral part of these Consolidated financial statements

As per our report of even date attached

for **S R V N & Associates**

Chartered Accountants

Firm's Registration No: 026326S

JILELLA Digitally signed by JILELLA
SAMPATH Digitally signed by SAMPATH
REDDY Digitally signed by REDDY

Sampath Reddy Jilella

Partner

Membership No: 245866

Place: Hyderabad

Date: 28 April 2026

For and on behalf of the board of directors of

WobileApps (India) Private Limited

CIN: U72300MH2011PTC430927

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Nazish Hussain Mir

Director

DIN: 03643500

Place: Hyderabad

Date: 28 April 2026

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NAGA SREEKANTH Digitally signed by SREEKANTH NADELLA
NADELLA Digitally signed by NADELLA

Venkata Satya Naga Sreekanth Nadella

Director

DIN: 08659728

Place: Philippines

Date: 28 April 2026

WebileApps (India) Private Limited
Notes to Consolidated Financial statements

1. Reporting entity

WebileApps (India) Private Limited (“the Holding Company”) was incorporated on 30 November 2011 at Hyderabad, India. The Company’s registered office is at 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Mumbai, Maharashtra, India, 400070. The Holding Company together with its subsidiaries as set out below are collectively referred to as “the Group”. The group is engaged in the business of providing software product design and development services.

2. Summary of Material Accounting Policies

A) Basis of preparation and measurement of Consolidated Financial Statements

The Consolidated Balance Sheet of the Group as at 31 March 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity, and the Consolidated Statement of Cash Flows for the year ended 31 March 2026 and the Summary of Material Accounting Policies and Other Financial Information (together referred to as “Consolidated Financial Statements”) have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act 2013 (the Act) read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rule, 2016 and other relevant provisions of the Act.

The Consolidated Financial Statements have been prepared on a going concern basis. The accounting policies are applied consistently to all the periods presented in the Consolidated Financial Statements.

The Consolidated Financial Statements have been prepared under the historical cost convention on accrual basis except for the following items:

- Defined benefit liability/(assets): fair value of plan assets less present value of defined benefit obligation
- Certain financial assets and liabilities that are measured at fair value or amortised value

This Consolidated Financial Statements was authorised for issue by the Board of Directors on 28 April 2026.

Functional and presentation currency

These Consolidated Financial Statements are presented in Indian Rupees (“INR”), which is the Group’s functional currency. All amounts have been rounded to the nearest millions, unless otherwise stated.

2. Summary of Material Accounting Policies (continued)

A) Basis of preparation and measurement of Consolidated Financial Statements (continued)

Fair value measurement

Fair value is the price that would be received from sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either -

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to/ by the Group.

All assets and liabilities for which fair value is measured or disclosed in the Consolidated Financial Statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole-

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Group's directors determine the appropriate valuation techniques and inputs for fair value measurements. When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Where Level 1 inputs are not available, the Group engages third party qualified valuers to perform the valuation. Any change in the fair value of each asset and liability is also compared with relevant external sources to determine whether the change is reasonable.

For changes that have occurred between levels in the hierarchy during the year the Group re-assesses categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

2. Summary of Material Accounting Policies (continued)

A) Basis of preparation and measurement of Consolidated Financial Statements (continued)

Use of judgments and estimates

In preparing these Consolidated Financial Statements, management has made judgments, estimates and assumptions that affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, income and expenses. Management believes that the estimates used in the preparation of the Consolidated Financial Statements are prudent and reasonable. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

Changes in estimates are reflected in the financial estimates in the period in which changes are made and if material, their effects are disclosed in the notes to the Consolidated Financial Statements.

a) Judgements

Information about the judgments made in applying accounting policies that have the most significant effects on the amounts recognised in the Consolidated Financial Statements have been given below:

- Note C - Lease Classification and identification of lease component.

b) Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the Consolidated Financial Statements for every period ended is included below:

- *Employee benefit plans*

The cost of defined benefit plans and the present value of the obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These includes the determination of the discount rate, future salary increases and mortality rates. However, any changes in these assumptions may have impact on the reported amount of obligation and expenses. (Refer note H).

2. Summary of Material Accounting Policies (continued)

A) Basis of preparation and measurement of Consolidated Financial Statements (continued)

Use of Judgements and estimates (continued)

- *Taxes*

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. The Group establishes provisions, based on reasonable estimates, for possible consequences of assessment by the tax authorities of the jurisdiction in which it operates. The amount of such provisions is based on various factors, such as experience of previous tax assessment and differing interpretations of tax laws by the taxable entity and the responsible tax authority. The Group assesses the probability for litigation and subsequent cash outflow with respect to taxes. Deferred income tax assets are recognised for all unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. (Refer note M).

- *Useful life and residual value of property, plant and equipment and intangible assets*

The charge in respect of periodic depreciation is derived after estimating the asset's expected useful life and the expected residual value at the end of its life. The depreciation method, useful lives and residual values of Group's assets are estimated by Management at the time the asset is acquired and reviewed during each financial year. (Refer note D, E and F).

- *Impairment of financial assets*

Analysis of historical payment patterns, customer concentrations, customer creditworthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required. (Refer note G).

- *Provisions and contingencies*

Assessments undertaken in recognizing the provisions and contingencies have been made as per the best judgment of the management based on the current available information. (Refer note L).

2. Summary of Material Accounting Policies (continued)

A) Basis of preparation and measurement of Consolidated Financial Statements (continued)

Use of Judgements and estimates (continued)

- *Fair value measurement of financial instruments*
When the fair value of financial assets and financial liabilities recorded in the Consolidated Balance Sheet cannot be derived from active markets, their fair value is determined using valuation techniques including the discounted cash flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgments is required in establishing fair values. The judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.
- *Impairment of non-financial assets*
Key assumptions for discount rate, growth rate, etc. The determination of recoverable amounts of the CGUs assessed in the annual impairment test requires the Group to estimate their fair value net of disposal costs as well as their value-in-use. The assessment of value-in-use requires assumptions to be made with respect to the operating cash flows of the CGUs as well as the discount rates. (Refer note G).

B) Principles of Consolidation

Subsidiaries are all entities over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group.

Specifically, the Group controls an investee if and only if the Group has:

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

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

- The contractual arrangement with the other vote holders of the investee;
- Rights arising from other contractual arrangements;
- The Group's voting rights and potential voting rights;

2. Summary of Material Accounting Policies (continued)

B) Principles of Consolidation (continued)

- The size of the Group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of an entity begins when the Group obtains control over that entity and ceases when the Group loses control over the entity. Assets, liabilities, income, and expenses of an entity acquired or disposed of during the year are included in these Consolidated Financial Statements from the date the Group gains control until the date the Group ceases to control the subsidiary. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

The group combines the financial information of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Inter Company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset.

Non-controlling interests, if any in the results are shown separately in the Consolidated Statement of Profit and Loss, Consolidated Statement of Changes in Equity and Balance Sheet, respectively.

The Consolidated Financial Statements are presented, to the extent possible, in the same format as that adopted by the Parent Company for its separate Consolidated Financial Statements.

The Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the Consolidated Financial Statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial information in preparing the Consolidated Financial Statements to ensure conformity with the Group's accounting policies.

The Consolidated Financial Statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Parent Company, i.e. year ended on 31 March 2026.

2. Summary of Material Accounting Policies (continued)

C) Classification of assets and liabilities as current and non-current

The Group presents assets and liabilities in the Consolidated Balance Sheet based on current/non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading.
- Expected to be realised within twelve months after the reporting period, or
- Cash and cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

Deferred tax assets are classified as non-current assets.

A liability is treated as current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Operating Cycle

The operating cycle is the time between the acquisition of the assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

D) Property, plant and equipment

Recognition and measurement

Property, plant and equipment

Items of property, plant and equipment are measured at cost of acquisition or construction less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

2. Summary of Material Accounting Policies (continued)

D) Property, plant and equipment (continued)

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as a separate item (major components) of property, plant and equipment. Any gain or loss on disposal of property, plant and equipment is recognised in Statement of Profit and loss.

Capital work-in-progress

Cost of assets not ready for intended use, as on the Consolidated Balance Sheet date, is shown as capital work-in progress. Advances given towards acquisition of property, plant and equipment outstanding at each Consolidated Balance Sheet date are disclosed as other non-current assets.

Subsequent Measurement

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group.

Depreciation

The Group provides depreciation on Property, Plant and Equipment, other than vehicles and leasehold improvements based on the useful life specified in Schedule II to the Companies Act, 2013.

The depreciation is provided under straight-line method. Leasehold improvements are amortised over the primary period of the lease or the estimated useful life of the assets, whichever is lower.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed of).

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Asset category	Estimated useful life (years)	Useful life as per Schedule II of the Companies Act (years)
Computers	3-5	3-6
Office equipment	5	5
Furniture & Fixtures	10	10

2. Summary of Material Accounting Policies (continued)

E) Intangible assets

Intangible assets acquired are stated at cost less accumulated amortisation and impairment loss, if any.

Intangible assets are amortised in the Consolidated Statement of Profit and Loss over their estimated useful lives from the date they are available for use based on the expected pattern of economic benefits of the asset. Intangible asset is amortised on straight line basis

Asset category	Estimated useful life (Years)
Computer Software	5
Accounting Software	1-10

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in the Consolidated Statement of Profit and Loss as incurred.

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in the Consolidated Statement of Profit and Loss when the asset is derecognised.

F) Intangible assets under development

Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Group has an intention and ability to complete and use or sell the software and the costs can be measured reliably. The costs which can be capitalized include the cost of software purchased, direct salary and overhead costs that are directly attributable to preparing the asset for its intended use.

G) Impairment of non-financial assets

At each reporting date, the Group reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication on impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets are grouped together into the smallest Group of assets that generates the cash inflows from continuing use that are largely independent of the cash inflows of other assets or Cash generating unit (CGUs).

2. Summary of Material Accounting Policies (continued)

G) Impairment of non-financial assets (continued)

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

Where it is not possible to estimate the recoverable amount of individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment loss in respect of assets is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised in prior years. A reversal of impairment loss is recognised immediately in the Statement of Profit and Loss.

H) Employee benefits

Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined contribution plans

The Group makes specified monthly contribution towards employee provident fund to Government administered provident fund scheme, which is a defined contribution scheme. The Group's contribution is recognised as an expense in the Consolidated Statement of Profit and Loss during the period in which the employee renders the related service.

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts.

Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

2. Summary of Material Accounting Policies (continued)

H) Employee benefits (continued)

Gratuity

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. The contributions made to the fund are recognised as plan assets. The defined benefit obligation as reduced by fair value of plan assets is recognised in the Consolidated Balance Sheet. Re-measurements are recognised in the other comprehensive income, net of tax in the year in which they arise.

When the calculation results in a potential asset for the Group, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Remeasurement of the net defined benefit liability, which comprises actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in other comprehensive income. Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset), to the net defined liability (asset) at the start of the financial year after taking into account any changes as a result of contribution and benefit payments during the year. Net interest expense and other expenses related to defined benefit plans are recognised in the Statement of profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The Group recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Other short-term employee benefits

Compensated absences are expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Consolidated Balance Sheet date. The cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Consolidated Balance Sheet date. Actuarial gains and losses are recognised in the Consolidated Statement of Profit and Loss in the period in which they occur.

2. Summary of Material Accounting Policies (continued)

I) Revenue

Ind AS 115 Revenue from contracts with customers outlines a single comprehensive model of accounting for revenue arising from contracts with customers and supersedes current revenue recognition guidance found within Ind ASs. Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services. The effect on adoption of Ind AS 115 was insignificant.

The revenue for the company is primarily from design and development of software applications. The company also generates revenue by way of Maintenance services on products sold.

Work-in-progress (unbilled revenue) represents revenue from services rendered, recognised based on services performed in advance of billing based on the terms and conditions mentioned in the agreements with the customers.

J) Contract balances

Contract assets: The Group classifies its right to consideration in exchange for deliverables as either a receivable or as unbilled revenue. A receivable is a right to consideration that is unconditional upon passage of time. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset where the right to consideration is unconditional upon passage of time.

Contract liabilities: A contract liability (which we referred to as Unearned Revenue) is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is received.

K) Trade receivables

Trade receivables are amounts due from customers for services rendered in the ordinary course of business. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Group holds trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost, less provision for expected credit loss.

2. Summary of Material Accounting Policies (continued)

L) Provisions, contingent liabilities and contingent assets

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event and it is probable (more likely than not) that it is required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Consolidated Balance Sheet date, considering the risks and uncertainties surrounding the obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the entity. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

Contingent assets are not recognised in the Consolidated Financial Statements but disclosed, where an inflow of economic benefit is probable.

A contract is considered as onerous when the expected economic benefits to be derived by the Group from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Group recognises any impairment loss on the assets associated with that contract.

M) Income taxes

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

2. Summary of Material Accounting Policies (continued)

M) Income taxes (continued)

Current tax (continued)

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

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

The carrying amount of deferred tax assets is reviewed at each Consolidated Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the Consolidated Balance Sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax are recognised in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

2. Summary of Material Accounting Policies (continued)

M) Income taxes (continued)

Deferred tax (continued)

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries where the Group is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

N) Cash and cash equivalents

Cash and cash equivalents are short-term highly liquid investments that are readily convertible into cash with original maturities of three months or less. Cash and cash equivalents consist primarily of cash and deposits with banks and interest accrued on deposits.

O) Earnings per share

Basic earnings per share (EPS) is computed by dividing the net profit after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed to be converted as of the beginning of the year, unless they have been issued at a later date.

WebileApps (India) Private Limited
Notes to Consolidated Financial Statements

(All amounts are in INR millions, unless otherwise stated)

3 Property, plant and equipment

Particulars	Computers	Office Equipment	Total
Gross carrying amount			
Balance as at 01 April 2024	8.18	0.24	8.96
Additions	7.27	-	7.27
Deletions/ adjustments	-	-	-
Balance as at 31 March 2025	15.45	0.24	16.23
Additions	7.32	-	7.32
Deletions/ adjustments	-	-	0.10
Balance as at 31 March 2026	22.77	0.24	23.45
Accumulated depreciation			
Balance as at 01 April 2024	3.26	0.07	3.46
Depreciation for the year	3.63	0.05	3.74
Balance as at 31 March 2025	6.89	0.12	7.20
Depreciation for the year	5.93	0.05	6.04
Deletions/ adjustments	-	-	0.04
Balance as at 31 March 2026	12.82	0.17	13.20
Carrying amounts (net)			
Balance as at 31 March 2026	9.95	0.07	10.25
Balance as at 31 March 2025	8.56	0.12	9.03

Notes:

- (a) The Group has not carried out any revaluation of its property, plant and equipment.
(b) The Group does not hold any immovable property in its own name.

4a Other intangible assets

Particulars	Computer Software	Total other intangible assets
Gross carrying amount		
Balance as at 01 April 2024	5.34	11.72
Additions	-	-
Balance as at 31 March 2025	5.34	11.72
Additions	0.12	0.12
Balance as at 31 March 2026	5.46	11.84
Accumulated amortisation		
Balance as at 01 April 2024	0.13	1.09
Amortisation for the year	1.63	2.91
Balance as at 31 March 2025	1.76	4.00
	1.51	6.64
	3.27	4.00
Carrying amounts (net)		
Balance as at 31 March 2026	2.19	7.84
Balance as at 31 March 2025	3.58	7.72

4b Intangibles under development

Particulars	Internally generated intangibles under development	Total
Gross carrying amount		
Balance as at 01 April 2024	-	-
Additions	-	0.12
Deletions/ adjustments	-	-
Balance as at 31 March 2025	-	0.12
Additions	-	14.92
Deletions/ adjustments	-	0.12
Balance as at 31 March 2026	-	14.92

Ageing of Intangible assets under development

As at 31 March 2026

Intangibles under development	Less than 1 year	1-2 years	2-3 years	Total
Projects in progress	14.92	-	-	14.92
Projects temporarily suspended	-	-	-	-
Total	14.92	-	-	14.92

As at 31 March 2025

Intangibles under development	Less than 1 year	1-2 years	2-3 years	Total
Projects in progress	0.12	-	-	0.12
Projects temporarily suspended	-	-	-	-
Total	0.12	-	-	0.12

Notes:

- (a) The Group has not carried out any revaluation of its Other intangible assets.
(b) There are no projects where completion is overdue or has exceeded its cost compared to its original plan.

Particulars	As at 31 March 2026	As at 31 March 2025
5 Other non-current financial assets		
Bank deposits (due to mature after 12 months from balance sheet date)*	4.15	2.00
	4.15	2.00
6 Non-current Tax assets		
Advance income tax including tax deducted at source	1.37	2.66
*Net of provision for tax, 31 March 2026: INR Nil (31 March 2025: INR 11.31 million)	1.37	2.66
7 Investments in mutual funds		
246 units (31 March 2025: Nil units) SBI Premier Liquid Fund - Direct Plan - Daily IDCW	1.06	-
5,365 units (31 March 2025: 17,287 units) Aditya Birla Sun Life Cash Plan - Growth Direct Plan	2.39	7.24
Nil units (31 March 2025: 2,113 units) Franklin India Treasury Management - Super Institutional Plan - Growth Direct Plan	-	8.23
Nil units (31 March 2025: 3,048 units) HSBC Mutual Fund - Growth Direct Plan	-	7.88
550 units (31 March 2025: Nil units) Tata Mutual Fund - Growth Direct Plan	2.39	-
	5.84	23.35
Aggregate amount of quoted investments and market value thereof	5.84	23.35
8 Trade receivables		
(a) Trade receivables considered good - secured	-	-
(b) Trade receivables considered good - unsecured*	181.92	77.54
(c) Trade receivables which have significant increase in credit risk	-	-
(d) Trade receivables - credit impaired	-	-
Total	181.92	77.54
Less: Allowance for credit loss	(9.16)	(4.88)
Total trade receivables	172.76	72.66

Trade receivables are unsecured and are derived from revenue from operations i.e. fee from sale of services. No interest is charged on the outstanding balance, regardless of the age of the balance. The Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss towards expected risk of delays and default in collection.

The Group has used a practical expedient by computing the expected credit loss allowance based on a provision matrix. Management makes specific provision in cases where there are known specific risks of customer default in making the repayments. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as per the provision matrix.

Ageing of gross trade receivables as at 31 March 2026 is as under:

Particulars	Unbilled	Not due	Outstanding for the following period from the due date of receipt					Total
			Less than 6 months	6 months - 1 year	1 to 2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	143.34	3.73	21.37	6.14	6.10	1.24	-	181.92
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-	-

Ageing of gross trade receivables as at 31 March 2025 is as under:

Particulars	Unbilled	Not due	Outstanding for the following period from the due date of receipt					Total
			Less than 6 months	6 months - 1 year	1 to 2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	40.11	11.40	12.23	12.56	-	1.24	-	77.54
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-	-

The Group's exposure to credit and currency risks, and loss allowances related to trade receivables are disclosed in Note 32.

9 Cash and Cash Equivalents		
Balance with banks:		
(i) in current accounts	39.41	12.99
	39.41	12.99
10 Other current financial assets		
Bank deposits (maturity within 12 months from balance sheet date)*	0.69	2.16
	0.69	2.16
* Includes fixed deposits amounting to INR 0.69 million which is not freely remisable because of contractual restrictions.		
11 Other current assets		
Prepaid expenses	0.67	0.92
Advances to vendors for supply of services	0.02	-
Salary advance	0.15	-
	0.84	0.92

12 Share capital

Particulars	As at	As at
	31 March 2026	31 March 2025
Authorised		
35,00,000 (March 31, 2025: 35,00,000) equity shares of INR 10 each	3.50	3.50
	3.50	3.50
Issued subscribed and fully paid up		
1,89,090 (March 31, 2025: 1,89,090) equity shares of INR 10 each	1.89	1.89
	1.89	1.89

a. Terms and rights attached to equity shares

The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts) in the proportion of equity shares held by the shareholders.

b. Reconciliation of equity shares outstanding at the beginning and end of the year:

Particulars	As at 31 March 2026		As at 31 March 2025	
	No of shares	Amount	No of shares	Amount
Opening balance	189,090	1.89	189,090	1.89
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	189,090	1.89	189,090	1.89

c. Details of shares held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company in aggregate :

Particulars	As at 31 March 2026		As at 31 March 2025	
	No of shares	Amount	No of shares	Amount
Equity shares of ₹ 10 each fully paid up, held by:				
KFin Technologies Limited	189,090	1.89	189,090	1.89
Total	189,090	1.89	189,090	1.89

* 6 shares are held by Employees of Holding Company on behalf of KFin Technologies Limited.

d. Details of shareholders holding more than 5% shares in the Company:

Particulars	As at 31 March 2026		As at 31 March 2025	
	No of shares	Percentage	No of shares	Percentage
Equity shares of INR 10 each fully paid up, held by:				
KFin Technologies Limited	189,090	100%	189,090	100%
Total	189,090	100%	189,090	100%

e. Shares held by promoters at the end of the year:

Promoter name	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% of total shares	No. of shares	% of total shares
Equity shares of INR 10 each fully paid up, held by:				
KFin Technologies Limited	189,090	100%	189,090	100%
Total	189,090	100.00%	189,090	100%

f. During the past 5 years the Group has not allotted any shares as fully paid by way of bonus shares, pursuant to a contract without payment being received in cash and has also not bought back any shares during this period.

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13 Other equity

Particulars	Note	As at 31 March 2026	As at 31 March 2025
Securities premium			
Balance at the beginning of the year		19.71	19.71
Premium received upon issue of equity share capital		-	-
Balance at the end of the year	a	19.71	19.71
Retained earnings			
Balance at the beginning of the year		56.46	30.66
Add: Profit for the year		76.70	25.64
Add: Remeasurement of defined benefit plans (other comprehensive income)		1.72	0.16
Balance at the end of the year	b	134.88	56.46
Total other equity	(a+b)	154.59	76.17

(a) Securities premium

The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve. The fair value of employee stock options is recognised in securities premium once the shares have been allotted on exercise of the options. It can be utilised in accordance with the provisions of the Companies Act, 2013.

(b) Retained earnings

Retained earnings represents the net profits after all distributions and transfers to other reserves. It can be utilised or distributed in accordance with the provisions of the Companies Act, 2013.

Remeasurement of defined benefit plans

Remeasurement of defined benefit plans represents the following as per Ind AS 19, Employee Benefits:

(a) actuarial gains and losses

(b) the return on plan assets, excluding amounts included in net interest on the net defined benefit liability (asset); and

(c) any change in the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit

14 Non-current provisions

Provision for employee benefits

- Gratuity*	17.60	13.23
-Leave encashment*	9.35	-
	26.95	13.23

*Refer note 30 for disclosure related to employee benefits

15 Trade Payables

Particulars	As at	
	31 March 2026	31 March 2025
Total dues of micro enterprises and small enterprises*	0.39	0.64
Total dues of creditors other than micro enterprises and small enterprises	2.75	8.64
	<u>3.14</u>	<u>9.28</u>

Ageing of trade payables as at 31 March 2026 is as under:

Particulars	Unbilled not due	Trade Payables not due	Outstanding for following period from the due date of				Total
			Less than 1 year	1 to 2 years	2-3 years	More than 3 years	
Micro and small Enterprises	0.39	-	-	-	-	-	0.39
Others than micro and small enterprises	2.36	0.36	0.03	-	-	-	2.75
Disputed dues - micro and small enterprises	-	-	-	-	-	-	-
Disputed dues - others than micro and small enterprises	-	-	-	-	-	-	-

Ageing of trade payables as at 31 March 2025 is as under:

Particulars	Unbilled not due	Trade Payables not due	Outstanding for following period from the due date of				Total
			Less than 1 year	1 to 2 years	2-3 years	More than 3 years	
Micro and small Enterprises	0.50	0.14	-	-	-	-	0.64
Others than micro and small enterprises	8.41	0.23	-	-	-	-	8.64
Disputed dues - micro and small enterprises	-	-	-	-	-	-	-
Disputed dues - others than micro and small enterprises	-	-	-	-	-	-	-

* Refer Note 29 for disclosure relating to Micro, Small and Medium Enterprises

16 Other current financial liabilities

Employee payables	22.81	9.65
Capital creditors		
- Total dues of micro enterprises and small enterprises*	-	0.14
- Total dues of creditors other than micro enterprises and small enterprises	-	-
Other payables*	24.48	10.72
	<u>47.29</u>	<u>20.51</u>

Ageing of capital creditors as at 31 March 2026 is as under:

Particulars	Unbilled not due	Capital creditors not due	Outstanding for following period from the due date of				Total
			Less than 1 year	1 to 2 years	2-3 years	More than 3 years	
Micro and small Enterprises	-	-	-	-	-	-	-
Others than micro and small enterprises	-	-	-	-	-	-	-
Disputed dues - micro and small enterprises	-	-	-	-	-	-	-
Disputed dues - others than micro and small enterprises	-	-	-	-	-	-	-

Ageing of capital creditors as at 31 March 2025 is as under:

Particulars	Unbilled not due	Capital creditors not due	Outstanding for following period from the due date of				Total
			Less than 1 year	1 to 2 years	2-3 years	More than 3 years	
Micro and small Enterprises	-	0.14	-	-	-	-	0.14
Others than micro and small enterprises	-	-	-	-	-	-	-
Disputed dues - micro and small enterprises	-	-	-	-	-	-	-
Disputed dues - others than micro and small enterprises	-	-	-	-	-	-	-

* Refer Note 29 for disclosure relating to Micro, Small and Medium Enterprises

The Group's exposure to liquidity risks related to above financial liabilities is disclosed in Note 32

*For details regarding other payables due to related parties, Refer Note 31.

17 Other current liabilities

Contract liabilities		
- Advance from customers	0.27	0.27
- Unearned income*	1.64	0.92
Statutory Liabilities	15.01	12.05
	<u>16.92</u>	<u>13.24</u>

* Refer note 34

18 Short term provisions

Provision for employee benefits		
- Gratuity	0.59	0.23
- Compensated absences	2.03	6.22
	<u>2.62</u>	<u>6.45</u>

Refer note 30 for disclosure related to employee benefits

19 Current tax liabilities (net)

Provision for taxation (Net of advance tax INR 30.57 million (31 March 2025: INR 2.45 million))	19.63	0.97
	<u>19.63</u>	<u>0.97</u>

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20 Revenue from operations	For the year ended 31 March 2026	For the year ended 31 March 2025
Particulars		
Revenue from contracts with customers		
Sale of services*	605.92	327.92
	605.92	327.92
*Refer note 34		
21 Other Income		
Interest income from:		
- Bank deposits	0.27	0.07
- Income-tax refund	0.37	0.14
Divident income from:		
- Investments in mutual funds (at Fair value through profit or loss)	1.10	0.99
Liability No Longer Required - Written-off	3.27	-
	5.01	1.20
22 Employee benefit expenses		
Salaries,wages and bonus	423.47	236.89
Contribution to provident and other funds (Refer Note 30 (i))	22.19	10.56
Share based payment expenses	11.62	19.72
Staff welfare expenses	0.34	1.77
	457.62	268.94
23 Finance cost		
Other interest costs	-	0.05
	-	0.05
24 Depreciation and amortisation expense		
Depreciation on property plant and equipment (Refer Note 3)	6.04	3.74
Amortisation on other Intangible Assets (Refer Note 4(a))	-	2.91
	6.04	6.65
25 Other expenses		
Rent	14.18	7.52
Rates and taxes	0.06	0.13
Office Maintainance	0.11	0.05
Computer and software maintainance	0.14	0.17
Staff recruitment	0.10	0.07
Travelling and conveyance	0.60	0.40
IT support services	6.53	5.67
Legal and professional fees*	0.96	2.78
Power and fuel	0.12	0.04
Consultancy fees	8.11	0.90
Bank charges	0.10	0.14
Corporate social responsibility**	-	-
Business promotion and advertisement	0.39	0.14
Postage, courier and communication	-	0.02
Foreign exchange loss (net)	0.12	0.25
Allowance for credit loss on trade receivables	4.22	3.17
Property, Plant & Equipments written off	0.06	-
Miscellaneous expenses	-	0.03
	35.80	21.48
*Payment to auditors (Included in Legal and professional fees above)		
Statutory Audit	0.58	0.43
Out of pocket expenses	0.04	0.02
	0.62	0.45

****Corporate social responsibility**

During the previous year ended 31 March 2025, the Company did not exceed the limits specified under Companies Act,2013. Accordingly, the company is not required to spend any amount towards Corporate Social Responsibility ('CSR') for the year ended 31 March 2026.

26 Earnings per share (EPS)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit attributable to equity shareholders (A)	76.70	25.64
Shares		
Number of shares at the beginning of the year	189,090	189,090
Add: Equity shares issued during the year	-	-
Number of shares at the end of the year	189,090	189,090
Weighted average number of equity shares for Basic EPS (B)	189,090	189,090
Basic & diluted EPS - par value of ₹ 10 per share (A/B) (in ₹)	405.62	135.60
The group does not have any potential dilutive equity shares and therefore there is no dilutive EPS.		

27 Income tax

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Amount recognised in the statement of profit and loss		
Current tax expense		
Current tax	35.49	11.31
	35.49	11.31
Deferred tax credit		
Change in recognised temporary differences	(7.41)	(4.95)
	(7.41)	(4.95)
Total tax expense	28.08	6.36
B. Amounts recognised in Other comprehensive income (OCI)		
Remeasurement loss on defined benefit plans	(0.58)	(0.05)
C. Reconciliation of effective tax rate		
Profit before tax	104.78	32.00
Enacted tax rate in India	25.17%	25.17%
Tax using Group's domestic tax rate	26.37	8.05
Tax effect of:		
Deferred taxes not recognised	1.70	-1.70
	28.08	6.36

D. Amounts recognised in Other comprehensive income

Particulars	For the year ended 31 March 2026			For the year ended 31 March 2025		
	Before tax expense	Tax expense	Net of tax	Before tax expense	Tax expense	Net of tax
Remeasurement of defined benefit liability	2.30	(0.58)	1.72	0.21	(0.05)	0.16
	2.30	(0.58)	1.72	0.21	(0.05)	0.16

E. Movement in deferred tax balances

Particulars	As at 1 April 2025	Recognised in statement of profit and loss account	Recognised in other comprehensive income	As at 31 March 2026
Property plant and equipment and other intangible assets	(0.36)	-	-	(0.36)
Provision for employee benefits and certain other liabilities	8.49	7.41	(0.58)	15.32
Net deferred tax	8.13	7.41	(0.58)	14.96

Particulars	As at 1 April 2024	Recognised in statement of profit and loss account	Recognised in other comprehensive income	As at 31 March 2025
Property plant and equipment and other intangible assets	0.62	(0.98)	-	(0.36)
Provision for employee benefits and certain other liabilities	2.42	6.13	(0.05)	8.49
Others	0.20	(0.20)	-	-
Net deferred tax	3.24	4.95	(0.05)	8.13

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28 Contingent liabilities and capital commitments

Particulars	As at	As at
	31 March 2026	31 March 2025
A. Commitments		
(i) Capital commitments as on balance sheet date	Nil	Nil
B. Contingent liabilities		
(i) Income Tax matters	Nil	Nil

29 Disclosure as required under the Micro, Small and Medium Enterprises Development Act, 2006 ("the MSMED Act") based on the information available with the holding company.

The Management has identified enterprises which have provided goods and services to the holding company and which qualify under the definition of micro and small enterprises, as defined under the MSMED Act. Accordingly, the disclosure in respect of the amounts payable to such enterprises has been made in the consolidated financial statements based on information received and available with the holding company. Further, in the view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the MSMED Act is not expected to be material. The holding company has not received any claim for interest from any supplier under the said MSMED Act.

Particulars	As at	As at
	31 March 2026	31 March 2025
Principal amount remaining unpaid to any supplier as at the end of the year.	0.39	0.78
Interest due thereon remaining outstanding as at the end of the year.	-	-
The amount of interest paid by the buyer as per the MSMED Act	-	-
The amount of the payments made to micro and small suppliers beyond the appointed date during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act	-	-

Note: The above information has been determined to the extent such parties have been identified on the basis of information available with the holding company.

30 Employee benefits

(i) Provident fund:

The holding company makes contribution towards provident fund for employees. The holding company's contribution to the Employees' Provident Fund is deposited with the Government under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952. The contribution paid under the plan by the holding company is at the rate specified under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952.

Employee state insurance:

The holding company makes contribution towards Employee state insurance for its employees. The holding company's contribution to the Employees' State Insurances deposited with the government. During the year, the holding company has recognised following amounts in the statement of profit and loss (included in Note 23).

Particulars	For the year ended	For the year ended
	31 March 2026	31 March 2025
Contribution to provident fund	17.40	7.18
Contribution to Employee state insurance	0.03	0.03

(ii) Defined benefit plan:

The holding company's gratuity benefit scheme is a defined benefit plan. The holding company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their services in the current and prior periods, that benefit is discounted to determine its present value. Any unrecognised past service cost is deducted. The calculation of the holding company's obligation under the plan is performed annually by a qualified actuary using the projected unit credit method.

The holding company does not make any contribution to any fund and the liability is currently unfunded. Every employee is entitled to a benefit equivalent to fifteen days salary last drawn for each completed year of service in line with the Payment of Gratuity Act 1972. The same is payable at the time of separation from the holding company or retirement whichever is earlier.

A. Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the holding company's financial statements as at balance sheet date:

Particulars	As at	As at
	31 March 2026	31 March 2025
Net defined benefit liability*		
- Current (Refer Note 18)	0.59	0.23
- Non Current (Refer Note 14)	17.60	13.23

*During the year, the Company has reassessed its obligations towards employee benefits, specifically gratuity and leave encashment (Refer note 30(F)), in light of the provisions of the Code on Social Security, 2020, and related labour reforms introduced by the Government of India. The Company has recognized an additional cash liability of INR 0.19 millions and INR 0.37 millions towards gratuity and leave encashment, which is over and above the amount determined based on the actuarial valuation as at the reporting date, and has been provided for on a prudent basis.

30 Employee benefits (continued)

B. Movement in net defined benefit liability

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit liability and its components:

Particulars	As at	
	31 March 2026	31 March 2025
Balance at the beginning of the year	13.47	3.33
Transfer in/(out) obligation	0.12	7.70
Benefits paid	(0.90)	(0.70)
Current service cost	3.83	2.83
Past service cost	2.85	-
Interest cost	0.93	0.52
Actuarial (gains)/ losses recognised	(2.30)	(0.21)
Balance at the end of the year	18.00	13.47

C. Actuarial assumptions

a) Economic assumptions

The principle assumption are the discount rate, expected rate of return on plan assets and salary growth rate. Financial and demographic valuation assumptions are as

Particulars	As at	
	31 March 2026	31 March 2025
Discount rate (p.a.)	7.85%	6.95%
Salary increase (p.a.)	4.00%	4.00%

b) Demographic assumptions

i) Retirement age (years)	62 years	62 years
ii) Mortality table	IALM (2012-14)	IALM (2012-14)
iii) Withdrawal rates (p.a.)	1.00%	1.00%

D. Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Particulars	As at	
	31 March 2026	31 March 2025
Discount rate (1% movement)		
- Increase	(2.55)	(11.39)
- Decrease	3.16	16.07
Future salary growth (1% movement)		
- Increase	1.34	14.82
- Decrease	(1.52)	(12.06)
Mortality rate (1% movement)		
- Increase	0.10	13.52
- Decrease	(0.10)	13.41
Withdrawal rate (1% movement)		
- Increase	0.03	13.48
- Decrease	(0.03)	13.45

30. Employee benefits (continued)

E. Expected maturity analysis of the undiscounted gratuity benefit is as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Less than 1 year	0.40	0.03
Between 2 - 5 years	2.39	0.75
Over 5 years	4.32	7.84
Total	7.11	8.62

The weighted average duration of the defined benefit plan obligation as at 31 March 2026: 19.55 years (31 March 2025: 17.61 years)

F. Discount rate

The discount rate is based on the prevailing market yields of Indian government securities as at the balance sheet date for the estimated term of the obligations.

Other short term employee benefits

The Company provides compensated absences benefits to the employees of the Company which can be carried forward to future years. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also expected to be utilised wholly within twelve months after the end of such period, the benefit is classified as a short-term employee benefit. The Company determines the expense for compensated absences basis the actuarial valuation of the present value of the obligation, using the Projected Unit Credit Method.

31 Related parties

A. Name of related parties and nature of relationship

i. Holding Company

KFin Technologies Limited

ii. Subsidiary company

WebileApps Technology Services Private Limited

iii. Fellow subsidiary company

- a. Hexagram Fintech Private Limited
- b. KFin Services Private Limited

iv. Key managerial persons:

- a. Nazish Hussain Mir, Director
- b. Srinivas Peddada, Director
- c. Venkata Satya Naga Srikanth Nadella, Director
- d. Venkatagiri Vonkayala, Director (Resigned w.e.f. February 15, 2026)

31 Related parties (Continued)

B. Transactions with related parties:

Particulars	As at 31 March 2026	As at 31 March 2025
i. Holding Company		
KFin Technologies Limited		
Reimbursement of share based payment expenses	12.47	19.72
Sale of services	436.99	188.30
Reimbursement of expenses incurred by related party on behalf of company	21.05	9.00
Reimbursement of expenses incurred by company on behalf of related party	1.24	-
Procurement of laptops	-	4.73
Transfer of actuarial liability by related party to the company	0.22	12.10
iii. Fellow subsidiary company		
A. Hexagram Fintech Private Limited		
Sale of services	28.31	15.14
B. Kfin Services Private Limited		
Sale of services	9.18	-
iii. Key managerial persons*		
Nazish Hussain Mir		
Remuneration	6.46	5.40
Reimbursement of expenses	0.02	0.01

*The managerial personnel are covered by the Group's gratuity policy and are eligible for leave encashment along with other employees of the Group. The proportionate amount of gratuity and leave encashment pertaining to the managerial personnel has not been included in the aforementioned disclosures as these are determined on an actuarial basis for the Company as a whole.

C. Related party balances:

Particulars	As at 31 March 2026	As at 31 March 2025
i. Holding Company		
Kfin Technologies Limited		
Trade receivables	93.25	17.50
Other payables	23.82	10.46
ii. Fellow subsidiary company		
A. Hexagram Fintech Private Limited		
Trade receivables	16.55	1.69
Other receivables	0.02	-
B. Kfin Services Private Limited		
Trade receivables	-	-

Terms and conditions:

All transactions with those related parties are priced on an arm's length basis and resulting outstanding receivables and payables including financial assets and financial liabilities balances are settled within a range of 30-120 days of the transaction date. None of the balances are secured.

32. I. Financial instruments – Fair values and risk management

Fair value measurements

A. Financial instruments by category

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include the fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

As at 31 March 2026	Carrying amount			Total	Fair value		
	Fair value through profit and loss	Fair value through comprehensive income	Amortised cost		Level 1	Level 2	Level 3
Financial assets							
Non-current asset							
Other non-current financial asset	-	-	4.15	4.15	-	-	-
Current asset							
Investments	5.84	-	-	5.84	5.84	-	-
Trade receivables	-	-	172.76	172.76	-	-	-
Cash and cash equivalents	-	-	39.41	39.41	-	-	-
	5.84	-	216.32	222.16	5.84	-	-
Financial liabilities							
Current liabilities							
Trade payables	-	-	3.14	3.14	-	-	-
Other current financial liabilities	-	-	47.29	47.29	-	-	-
	-	-	50.43	50.43	-	-	-

As at 31 March 2025	Carrying amount			Total	Fair value		
	Fair value through profit and loss	Fair value through comprehensive income	Amortised cost		Level 1	Level 2	Level 3
Financial assets							
Non-current asset							
Other non-current financial asset	-	-	2.00	2.00	-	-	-
Current asset							
Investments	23.35	-	-	23.35	23.35	-	-
Trade receivables	-	-	72.66	72.66	-	-	-
Cash and cash equivalents	-	-	12.99	12.99	-	-	-
Bank balances other than cash and cash equivalents	-	-	-	-	-	-	-
	23.35	-	87.65	111.00	-	-	-
Financial liabilities							
Current liabilities							
Trade payables	-	-	9.28	9.28	-	-	-
Other current financial liabilities	-	-	20.51	20.51	-	-	-
	-	-	29.79	29.79	-	-	-

B. Fair value hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are:

- recognised and measured at fair value and
- measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into three levels prescribed under the Indian Accounting Standard 113. An explanation of each level follows underneath the table.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no transfers between level 1 and level 2 during the year.

Valuation process

The finance department of the Group performs the valuation of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. Discussions of valuation processes and results are held between the finance controller and the finance team at least once every quarter.

C. Fair value of financial assets and liabilities measured at amortised cost

Particulars	As at 31 March 2026		As at 31 March 2025	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Other non-current financial assets	4.15	4.15	2.00	2.00
Trade receivables	172.76	172.76	72.66	72.66
Cash and cash equivalents	39.41	39.41	12.99	12.99
Bank balances other than cash and cash equivalents	-	-	-	-
	216.32	216.32	87.65	87.65
Financial liabilities				
Current borrowings				
Trade payables	3.14	3.14	9.28	9.28
Other current financial liabilities	47.29	47.29	20.51	20.51
	50.43	50.43	29.79	29.79

The carrying amounts of the financial assets and liabilities measured at amortised cost are considered to be their fair values as these carrying amounts are a reasonable approximation of their corresponding fair values.

II. Financial risk management

Risk management framework

The Group's Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The Board of Directors are responsible for monitoring the Group's risk management policies. The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Group has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Market risk

32 Financial instruments – Fair values and risk management (continued)

i. Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations resulting in a financial loss to the Group. Credit risk encompasses both the direct risk of default and the risk of deterioration of credit worthiness as well as concentration risks. Credit risk arises principally from trade receivables, advances, security deposits, cash and cash equivalents and deposits with banks.

a. Trade receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The Group establishes an allowance for impairment that represents its expected credit losses in respect of trade and other receivables. The management uses a simplified approach for the purpose of computation of expected credit loss for trade receivables. An impairment analysis is performed at each reporting date.

The management has established a credit policy under which each new customer is analysed individually for creditworthiness before the standard payments and delivery terms and conditions are offered. The average credit period provided to customers is around 15 days. The Group review includes external ratings, customer's credit worthiness, if they are available, and in some cases bank references.

A default on a financial asset is when counterparty fails to make payments within 365 days when they fall due.

The customer base of the Group comprises of various corporate and mutual fund houses all having sound financial condition and none of these balances are credit impaired. An impairment analysis is performed at each reporting date on invoice wise receivables balances.

Cash and cash equivalents and deposits with banks

Cash and cash equivalents of the Group are held with banks which have high credit rating. The Group considers that its cash and cash equivalents have low credit risk based on the external credit ratings of the counterparties.

Financial assets for which loss allowance is measured using lifetime expected credit losses

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables	181.92	77.54

ii. Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the cash flows generated from operations to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, the Group's treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Group's liquidity position comprising cash and cash equivalents on the basis of expected cash flows. This is generally carried out in accordance with practice and limits set by the Group. In addition, the Group's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans. As at 31 March 2026, the Group has a net current assets of INR 129.93 million. (31 March 2025 : INR 61.63 million)

Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and exclude contractual interest payments and exclude the impact of netting agreements.

Particulars	Total	Upto 1 year	Between 1-2 years	Between 2-5 years	More than 5 years
Non-derivative financial liabilities					
Current borrowings	-	-	-	-	-
Trade payables	2.75	2.75	-	-	-
Other financial liabilities	47.29	47.29	-	-	-
Total	50.04	50.04	-	-	-

Particulars	Total	Upto 1 year	Between 1-2 years	Between 2-5 years	More than 5 years
Non-derivative financial liabilities					
Current borrowings	-	-	-	-	-
Trade payables	8.64	8.64	-	-	-
Other financial liabilities	20.51	20.51	-	-	-
Total	29.15	29.15	-	-	-

iii. Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates and interest rates – will affect the Group's Revenue from operations or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Currency risk

The Group is exposed to foreign currency risk on certain transactions that are denominated in a currency other than entity's functional currency, hence exposure to exchange rate fluctuations arises.

WebileApps (India) Private Limited**Notes to Consolidated Financial Statements***(All amounts are in INR millions, unless otherwise stated)***33 Capital management**

The group aims to maintain a strong capital base so as to maintain the confidence of all stakeholders and to sustain future development of the business. In order to maintain the capital structure, the group monitors the return on capital, as well as the level of dividends to equity shareholders. The group aims to manage its capital efficiently so as to safeguard its ability to continue as going concern and to optimise returns to all its shareholders. For the purpose of the group capital management, capital includes issued capital and all other equity reserves and debt includes long-term borrowings (including current maturities) and short-term borrowings. As the company does not have any debt as at 31 March 2026, the disclosure of total debt to equity ratio is not been disclosed.

34 Revenue from contract with customers**(a) Type of service**

Particulars	Timing of recognition	For the year ended 31 March 2026	For the year ended 31 March 2025
IT enabled services	Over the period	605.92	327.92
Total		605.92	327.92

(b) Information about geographical areas

Revenue from operations attributable to external customers	For the year ended 31 March 2026	For the year ended 31 March 2025
Within India	577.00	309.83
Outside India		
USA	28.92	18.09
Total	605.92	327.92

(c) Contract balances:

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables, net	181.92	77.54
Contract liabilities (unearned income and advance from customers)	1.91	1.19
	183.83	78.73

Trade receivables are non-interest bearing and generally on terms of payment of 15-30 days

(d) Reconciliation of revenue with contract price

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Contract price	605.92	327.92
Less: Adjustments for price concession	-	-
Revenue from operations	605.92	327.92

(e) Movement of contract liabilities (unearned income)

Opening balance	0.92	-
Movement during the year	0.72	0.92
Closing balance	1.64	0.92

15. Ratios

Ratio	Numerator	Denominator	Numerator (value)	Current year	Previous year	Variance %	Reason for variance
Current Ratio (in times)	Current Assets	Current Liabilities	718.54	2.45	2.22	10%	-
Return on Equity (in %)	Profit for the year	Average total equity	78.79	61%	39%	67%	Variance is due to increase in sales during the year.
Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average Trade Receivables	603.92	4.96	5.39	-12%	-
Trade payables Turnover Ratio (in times)	Other expenses	Average Trade payables	35.80	5.76	3.12	85%	Variance is due to increase in provision towards employee group insurance and other professional expense.
Net Capital Turnover Ratio (in times)	Revenue from operations	Current Assets - Current Liabilities	603.92	4.66	5.32	-12%	-
Net Profit Ratio (in %)	Profit for the year	Revenue from operations	78.79	13%	8%	65%	Variance is due to increase in sales during the year.
Return on Capital Employed (in %)	Net Profit before Tax + Interest	Total Assets - Current Liabilities	104.74	0.37	0.33	62%	Variance is due to increase in sales during the year.
Return on Investment (in %)	Profit for the year	Paid up Share Capital + Loans from Directors	78.79	40.58	13.56	199%	Variance is due to increase in sales during the year.

The Company is engaged in the business of providing services. Accordingly, the Inventory Turnover Ratio is not applicable and has not been disclosed. Further, the Company has not availed any borrowings. Hence, the Debt-Equity Ratio and Debt Service Coverage Ratio are not applicable and have not been presented.

WebileApps (India) Private Limited

Notes to Consolidated Financial Statements

(All amounts are in INR millions, unless otherwise stated)

- 36 The group does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- 37 The group has not given any loan or guarantee or provided any security as covered under Section 186 of the Companies Act, 2013. Accordingly, the
- 38 The group does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami
- 39 To the best of our knowledge, the group does not have any transactions with companies struck off.
- 40 The group has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 41 The group had not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 42 The group has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- 43 The group does not have 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).
- 44 The group does not have borrowings from banks and financial institutions on the basis of security of current assets. Hence, no quarterly returns or statements of current assets are being filed by the Company with banks and financial institutions.
- 45 None of the entities in the group have been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 46 The group has complied with the number of layers prescribed under the Companies Act, 2013.
- 47 The group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year
- 48 The Government of India has notified the four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, which consolidate the existing labour laws. Based on the currently available information, including draft rules and related clarifications, the Company has evaluated the potential impact of these Codes and has accordingly aligned and implemented the necessary changes. The charge of INR 6.69 million (representing past service cost) has been recognized in the Statement of Profit and Loss as exceptional item. The Company will continue to monitor further developments and account for the impact of any subsequent changes in the period in which such changes arise.
- 49 Previous year figures have been recompanied/re-arranged, wherever necessary to enable better presentation and comparability.

As per our report of even date attached

for S R V N & Associates

Chartered Accountants

ICAI Firm Registration No.:026326S

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Sampath Reddy Jilella

Partner

Membership No.: 245866

Place: Hyderabad

Date: 28 April 2026

*for and on behalf of the board of directors of***WebileApps (India) Private Limited**

CIN: U72300MH2011PTC430927

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Nazish Hussain Mir

Director

DIN: 03643500

Place: Hyderabad

Date: 28 April 2026

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Director

DIN: 08659728

Place: Philippines

Date: 28 April 2026