transline technologies

ANNUAL REPORT 2025-26



OUR FOUNDER



Mr. Arun Gupta

Chairman & Managing Director

We never set out to watch the world.
We set out to understand it

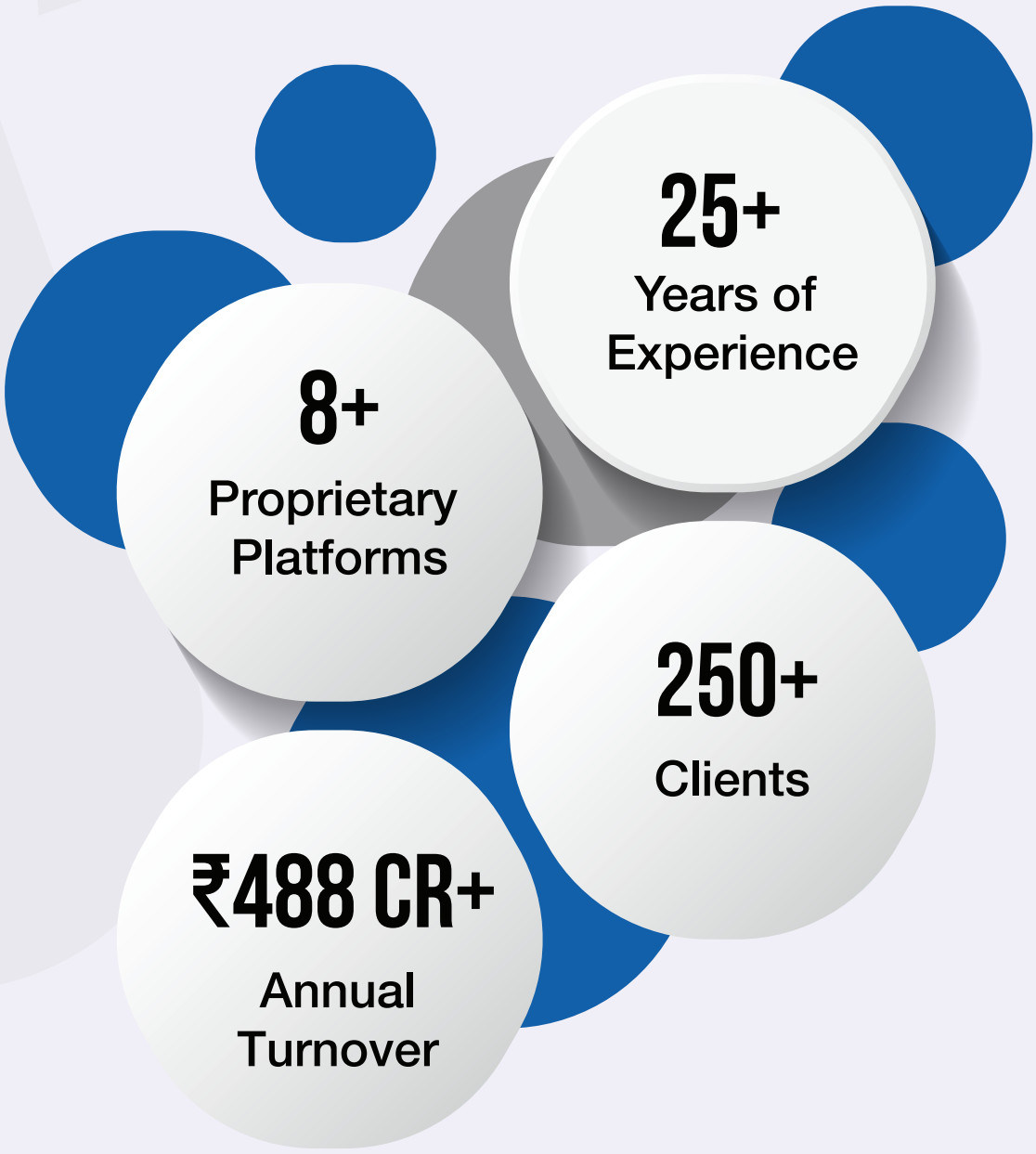
In 2001, Mr. Arun Gupta founded Transline on a single belief, technology should solve the problems others walk away from. From pioneering cloud computing in India to building intelligence that now protects cities, airports, and railways, one conviction has never changed: security must think, not merely watch. Twenty-five years on, that belief is taking Transline from India to the world.

ABOUT TRANSLINE

Founded in 2001, Transline Technologies is one of India's most trusted names in security and intelligence. For over two decades, we have built the systems a nation depends on—from biometric identity and Aadhaar infrastructure to enterprise networks, data centres, and the surveillance that protects its most critical spaces.

Today, we deliver the complete intelligence ecosystem, end to end: the cameras and hardware on the ground, the infrastructure that connects them, and the AI that turns what they see into understanding.

One partner accountable from the first sensor to the final decision across government, defence and enterprise, in India and beyond..



INDUSTRIES WE SERVE

WHERE INTELLIGENCE MEETS THE REAL WORLD.

From city command centres to hospital wards intelligence where stakes are highest.



Government & Public Sector

Smart cities, command centres, critical infrastructure.



Industrial & Infrastructure

High-performance surveillance for complex environments.



Banking & Finance

Secure branches, vaults, and ATMs with audit-ready intelligence.



Healthcare

Protection for patients, staff, and sensitive spaces.



Retail

Loss prevention and full-store visibility through intelligence.



Education

Safer campuses with attendance and threat monitoring



Corporate & Real Estate

Access control and workforce intelligence unified.



Transportation

Continuous passenger safety and operational oversight.

CORPORATE INFORMATION

BOARD OF DIRECTORS

- Mr. Arun Gupta
  Chairman & Managing Director
- Ms. Drishti Gupta
  Non-Executive Director
- Mr. Satish Sharma
  Non-Executive Director
- Dr. Girish Kumar Ahuja
  Independent Director
- Mr. Shankar Sharma
  Independent Director
- Ms. Rojina Thapa
  Independent Director
- Mrs. Asha Anil Agarwal
  Independent Director

CHIEF FINANCIAL OFFICER

Mr. Arjun Bisht

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Preeti Kataria

REGISTERED OFFICE

23-A, 3rd Floor, TOI Building
Shivaji Marg, New Delhi 110015

Phone: +91 808-080-3988
E-mail: info@translineindia.com
Website: www.translineindia.com

STATUTORY AUDITOR

GOYAL NAGPAL & CO.,
CHARTERED ACCOUNTANTS

A-2, 161-162, 2nd Floor, Sector-8,
Rohini, New Delhi-110085

Ph: 9811952775
Email: goyalnagpal01@gmail.com

INTERNAL AUDITOR

Grant Thornton Bharat LLP

21st Floor, DLF Square,
Jacaranda Marg, DLF Phase II,
Gurugram 122002, Haryana

Ph. No. 0124-4628000

SECRETARIAL AUDITOR

Chandan J & Associates,
Company Secretary in Practice

199/C-34, RAM NAGAR,
GHAZIABAD U.P.-201005

CONTACT NO. 870 035 8979

Email: cschandanjha.95@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

M/s Bigshare Services Private Limited 302,
Kushal Bazar, 32-33,Nehru Place,
New Delhi-110019 Phone No: 011-42425004,
MB 7045600446
E-mail: bssdelhi@bigshareonline.com
Website: www.bigshareonline.com

BRANCHES

MUMBAI BRANCH
Plot No. 18 and 19, Sector No.15,
CBD Belapur, Navi Mumbai-400614

HYDERABAD BRANCH

6-3-252/2 Banjara Hills Main Road,
Erram Manzil, Banjara Hills,
Hyderabad, Telangana 500004

WAREHOUSE

Plot bearing No. GR-3/16-B,
Village Ghevra, New Delhi 110041

BANKERS

Kotak Mahindra Bank Ltd.
Greater Kailash II Branch

Standard Chartered India
Connaught Place Branch

Yes Bank Ltd.
Moti Nagar Branch

IDFC First Bank Ltd.
Kirti Nagar Branch

LETTER TO STAKEHOLDERS



Dear Shareholders, Customers, Business Partners, Employees, and Other Stakeholders, on behalf of the Board of Directors and the Management of Transline Technologies Limited, I am pleased to present our Annual Report for Financial Year 2025-26.

The year under review was marked by evolving market dynamics, rapid technological advancements, and increasing customer expectations. Despite these challenges, Transline Technologies Limited continued to demonstrate resilience, adaptability, and commitment towards delivering innovative technology solutions and creating sustainable value for all stakeholders.

A significant milestone during the year was the Company's progress towards becoming a publicly listed entity. We successfully filed our Draft Red Herring Prospectus (DRHP) with the Securities and Exchange Board of India (SEBI) on 7 August 2025 and subsequently received SEBI's observation letter on 23 January 2026. This achievement reflects the Company's sustained growth, robust governance framework, and long-term vision for value creation. The proposed public issue marks an important step in our growth journey and will further strengthen our ability to pursue strategic opportunities and enhance stakeholder value.

During FY 2025-26, the Company remained focused on strengthening its core business operations, enhancing customer engagement, and expanding its service offerings. Through our continued investments in technology, digital transformation initiatives, and operational excellence, we have reinforced our position as a trusted technology partner for our clients across diverse sectors.

Our success is built upon the trust and confidence placed in us by our customers, partners, shareholders, and employees. We are grateful for the unwavering support received from all stakeholders, which has enabled us to navigate challenges and capitalise on emerging opportunities.

At Transline Technologies Limited, innovation continues to remain at the heart of our growth strategy. We have focused on delivering advanced software solutions, intelligent automation systems, analytics-driven platforms, and integrated technology services that empower organisations to improve efficiency, security, and decision-making capabilities. Our commitment to quality, reliability, and customer satisfaction remains as strong as ever.

The Company also continued to strengthen its governance framework and compliance culture. We remain committed to maintaining the highest standards of corporate governance, transparency, ethical conduct, and regulatory compliance. These principles form the foundation of our long-term sustainability and stakeholder trust.

Looking ahead, we remain optimistic about the opportunities emerging from digital transformation, artificial intelligence, data analytics, smart infrastructure, and enterprise technology solutions. The Company will continue to focus on innovation, customer-centricity, strategic partnerships, and operational excellence to drive sustainable growth and long-term value creation.

As we move forward, we remain steadfast in our mission to deliver technology-driven solutions that contribute to the success of our customers while creating lasting value for our shareholders and society at large.

I would like to express my sincere appreciation to our shareholders, customers, business associates, bankers, regulatory authorities, and employees for their continued trust, support, and confidence in Transline Technologies Limited.

Together, we look forward to building a stronger, more innovative, and sustainable future.

Sincerely,

Arun Gupta

Chairman

OUR MILESTONES

2026
23rd January 2026
DRHP Approved

2025
7th August 2025
DRHP Fillied

2024
Implemented large-scale projects in PSUs, Railways & Police Department.Launched StorePulse AI.

2023
Started Implementing IoT, AI & ML solutions

2019
Supplied Aadhaar kits for Banks, Postal Circles, Education & Telecom

2017
Executed Biometric Attendance project for a State Judiciary

2015
Deployed first ICT project in Education

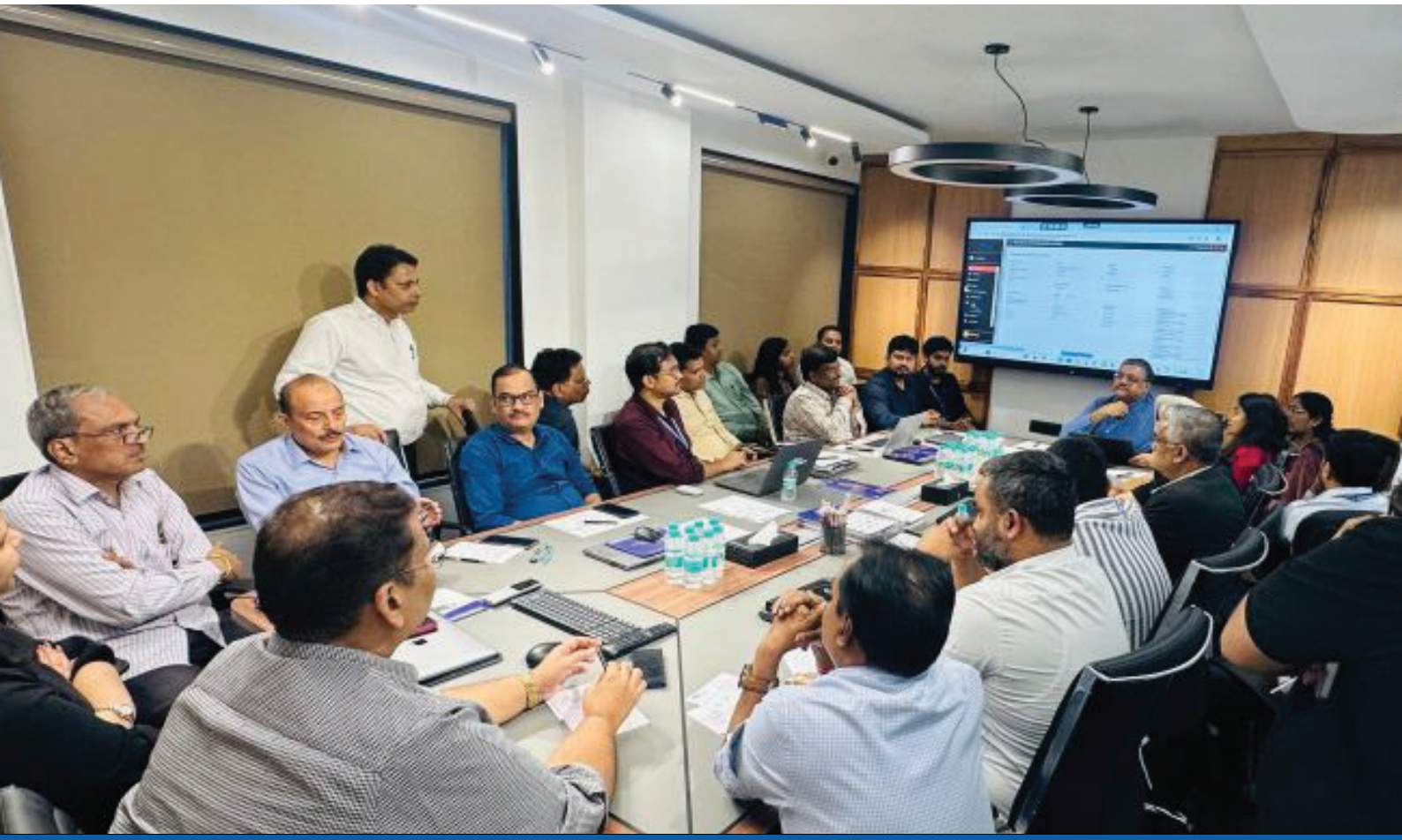
2011
Expanded into ISS (Integrated Security Systems) & Aadhaar Enrollment for UIDAIy

2007
Expanded into IT Hardware & Biometrics segment

2001
Incorporated as an IT Software company



GLIMPS OF 2025-26





CCTV EXPO 2026







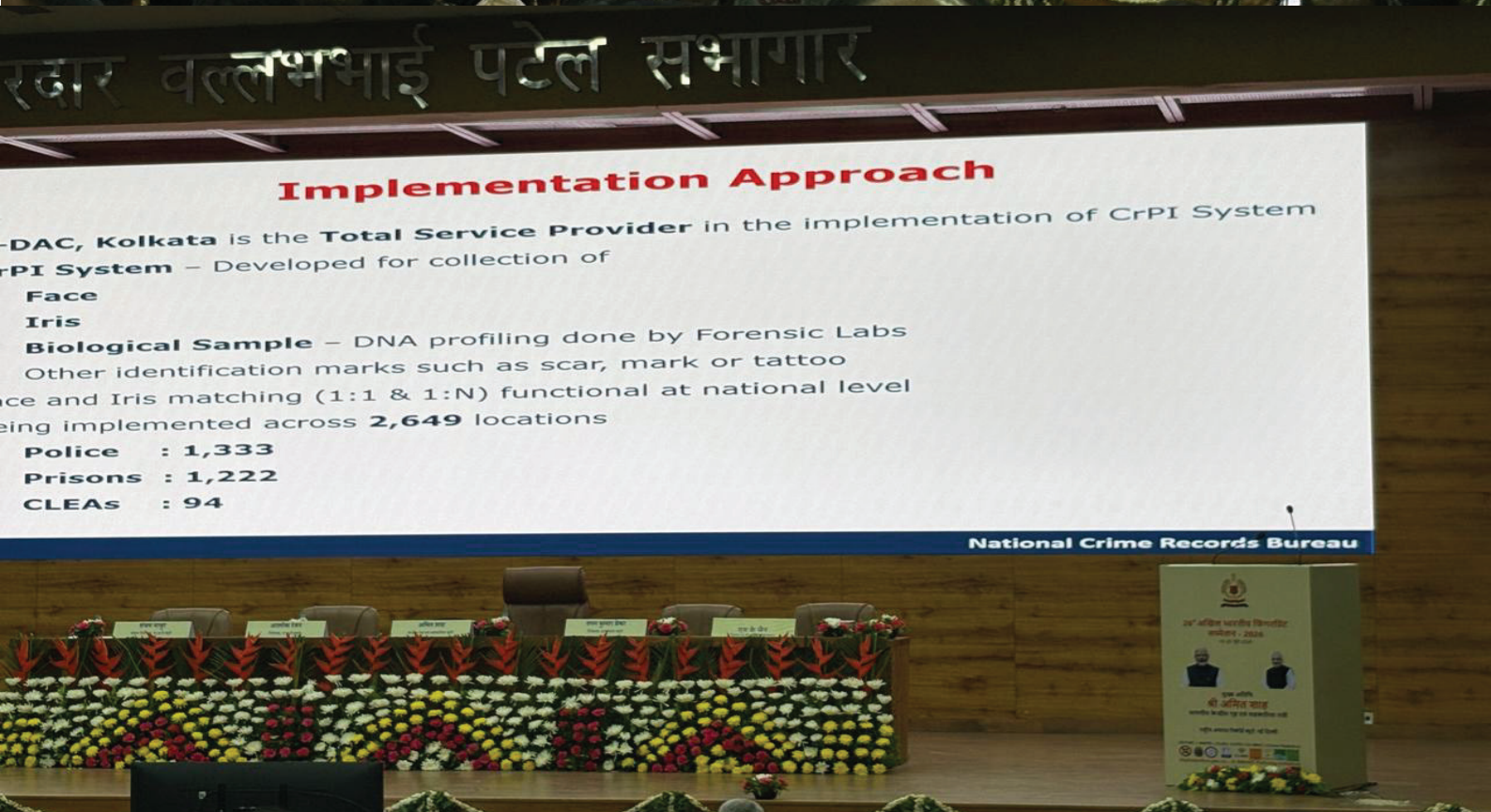




Union Home Minister Shri Amit Shah launched the NCRB's CrPI system,

along with three digital applications, on 19 June 2026. Transline Technologies Limited supported the CrPI implementation by supplying hardware infrastructure.





TRANSLINE TECHNOLOGIES LIMITED

CIN: U72900DL2001PLC109496
Reg. Office: 23-A Shivaji Marg, 3rd Floor, New Delhi-110015
Email: info@translineindia.com, Website: www.translineindia.com
Contact: +91 11 - 41500342

NOTICE

NOTICE is hereby given that the 26th Annual General Meeting ("AGM") of the Members of M/s **TRANSLINE TECHNOLOGIES LIMITED** (CIN: U72900DL2001PLC109496) is scheduled to be held on Thursday, 27th August 2026 at 12:30 P.M. [I.S.T] through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the following business(es):

ORDINARY BUSINESS:

1. **To receive, consider, and adopt the Audited Financial Statements, including the Balance Sheet as of March 31, 2026, together with the reports of the Board and Auditors thereon.**

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

   "**RESOLVED THAT** the Audited Financial Statements comprising the Balance Sheet as at March 31, 2026, Statement of Profit & Loss of the Company and Cash Flow Statement of the Company for the Financial Year ended March 31, 2026 together with the Notes as annexed thereto and the Reports of the Auditors and the Board of Directors dated 5th August, 2026 thereon, as circulated to the Members of the Company, be and are hereby received, considered and adopted."

2. **Re -appointment of Ms. Drishti Gupta (DIN: 08745500) liable to retire by rotation.**

   To appoint a director in place of Ms. Drishti Gupta, who retires by rotation in terms of section 152(6), and being eligible, offers herself for re-appointment.

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

   "**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded to re-appoint Ms. Drishti Gupta (DIN: 08745500) as a Director, liable to retire by rotation."

SPECIAL BUSINESS

3. **To approve the appointment of Ms. Rojina Thapa (DIN: 10362834) as an Independent Director of the company for the second term.**

   To consider and, if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152(2), 161 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV thereto and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the applicable provisions of the Articles of Association of the Company and other applicable laws, and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors at their respective Meetings held on 31st December, 2025 Ms. Rojina Thapa (DIN: 10362834), who was re-appointed as an Additional Director (Non-Executive & Independent) of the Company for a second term with effect from 11th January, 2026 pursuant to the provisions of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, approval of shareholders be and is hereby granted to appoint Ms. Rojina Thapa as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five years on the terms and conditions approved by the Board of Directors.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and are hereby severally authorized to take such steps as may be required, for obtaining necessary approvals, if any, and further to do all such acts, deeds, and things as may be necessary to give effect to this resolution."

4. Increase In Borrowing Limit of the Company

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

"RESOLVED THAT in supersession of the resolutions passed earlier in this regard and pursuant to the provisions of Section 180(1)(c) of Companies Act, 2013 and rules & regulations made thereunder, if any (including any statutory modification or re-enactment thereof for the time being in force), the consent of the shareholders be and is hereby accorded to borrow and raise such sums of money from bank and/or other non-banking financial lenders and/or any corporates and/or other financial institutions and lenders (as permitted under applicable laws) in the form of term loans (short term/ long term), cash credit, overdraft facility, working capital demand loan etc., External Commercial Borrowings in Indian Rupees or equivalent thereof in any foreign currency (ies), Rupee Denominated Bonds issued outside India / overseas or otherwise or in any foreign currency (ies) as permitted by the applicable laws, by issue of Commercial Paper and by issue of Non-Convertible debentures in one or more tranches/ series, from time to time, on such terms and conditions and with or without security, including commercial terms as may be determined by the Board of Directors on the basis of the prevailing market conditions, and as may be required for the purposes of the business of the Company, in excess of the aggregate of the paid-up capital of the Company, free reserves of the Company and the securities premium, subject to the proviso that such borrowings, together with monies already borrowed, shall not at any one time exceed Rs. 500 Crores (Rupees Five hundred crores only) excluding all temporary loans obtained by the Company from its bankers in the ordinary course of its business.

RESOLVED FURTHER THAT pursuant to the provisions of Section 180(1)(a) of Companies Act, 2013 and rules & regulations made thereunder, if any (including any statutory modification or re-enactment thereof for the time being in force), consent of the shareholders be and is hereby accorded to create/modify any mortgage, pledge, hypothecation or other charge or encumbrances, from time to time, over the whole or substantially whole of the Company's undertaking including all present and

future immovable and movable properties and assets of the Company whosesoever situated, in favour of the banks, financial institutions, and other persons, whether in India or overseas, for securing loans, credits, guarantees or other facilities provided or to be provided by them to the Company and/or to secure debentures issued/ to be issued by the Company and/or to secure offshore bonds (whether rupee denominated or otherwise) issued / to be issued by the Company whether in India or outside India, which borrowings and facilities and debentures and offshore bonds together with the existing ones shall not exceed an aggregate limit Rs. 500 Crores (Rupees Five hundred crores only).

RESOLVED FURTHER THAT any director of the company or Ms. Preeti Kataria, Company Secretary of the Company be and is hereby authorized to take all the requisite, incidental, consequential steps to implement the above resolution and to perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, any question, query, or doubt that may arise in this regard, and to execute/publish all such notices, deeds, agreements, papers and writings as may be necessary and required for giving effect to this resolution"

5. TO CONSIDER AND APPROVE THE ALTERATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Incorporation) Rules, 2014, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), SEBI Circular No. HO/CFD/CFD-PoD-2/P/CIR/2026/49 dated April 8, 2026, the applicable circulars, operating guidelines and directions issued by Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) relating to the lock-in of pledged shares, and other applicable laws, rules, regulations, guidelines and circulars, and subject to such approvals, permissions and sanctions as may be required from the Registrar of Companies, SEBI, the stock exchanges and/or any other statutory or regulatory authority, the consent of the Members of the Company be and is hereby accorded to alter the Articles of Association of the Company by inserting, modifying and/or substituting the relevant provisions in the Articles of Association to incorporate provisions relating to the creation, recording, invocation, release, transfer, enforcement and lock-in of pledged shares in compliance with the aforesaid SEBI circular and the corresponding CDSL and NSDL circulars.

RESOLVED FURTHER THAT the draft amended Articles of Association incorporating the proposed provisions relating to the lock-in of pledged shares, as placed before the Members and initialled by the Chairman for the purpose of identification, be and is hereby approved and adopted in substitution of the existing relevant provisions of the Articles of Association.

RESOLVED FURTHER THAT the Articles of Association of the Company be altered by insertion of a new Article (or modification of the existing relevant Article), in the form and manner set out in the draft amended Articles of Association placed before the Members, to give effect to the requirements prescribed under the SEBI Circular dated April 8, 2026 and the corresponding CDSL and NSDL circulars relating to the lock-in of pledged shares.

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary, expedient, usual or proper for the purpose of giving effect to this resolution, including but not limited to filing Form MGT-14 and all other necessary e-forms, returns, applications and documents with the Registrar of Companies, SEBI, the stock exchanges, CDSL, NSDL and other statutory or regulatory authorities, and to make such modifications, amendments, additions or deletions to the amended Articles of Association as may be required or suggested by the Registrar of Companies, SEBI, the stock exchanges, CDSL, NSDL or any other statutory or regulatory authority while granting their approvals or registrations.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall include any Committee thereof or any person authorised by the Board) be and is hereby authorised to settle any question, difficulty or doubt that may arise in relation to the alteration of the Articles of Association and to do all such acts, deeds and things as may be considered necessary, proper or desirable for effectively implementing this resolution and ensuring compliance with the SEBI Circular dated April 8, 2026 and the corresponding CDSL and NSDL circulars relating to the lock-in of pledged shares."

By order of the Board of
TRANSLINE TECHNOLOGIES LIMITED

Sd/-
Arun Gupta
Managing Director
(DIN: 00217119)

Place: New Delhi
Date: 05.08.2026

Notes:

1. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "on passing Clarification of ordinary and special resolutions by companies under the Companies Act, 2013 ", General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 in relation to "Clarification on holding of Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") the Company is convening the 26th AGM through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue, in compliance with the provisions of the Companies Act, 2013 ('the Act') the 26th AGM of the Company is being held through VC/OAVM on Thursday, 27th August 2026 at 12:30 P.M.[I.S.T]. The deemed venue for the AGM will be the Registered Office of the Company, i.e. 23A, 3rd Floor, Shivaji Marg, New Delhi 110015.

2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM, AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**

3. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, with respect to the special business set out in the notice is annexed.

4. Institutional Members/Corporate Members (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/ Authorization shall be sent to the Company Secretary by e-mail to cs@translineindia.com.

5. Only registered Members of the Company may attend and vote at the AGM through VC/OAVM facility.

6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote at the AGM.

7. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. In line with the MCA Circulars the Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company, National Securities Depository Limited ('NSDL') and Central Depositories Services (India) Limited ('CDSL'), (collectively 'Depositories')

/Registrar & Transfer Agent ('RTA'), unless any Member has requested for a physical copy of the same. The Notice of AGM and Annual Report 2025-26 are available on the Company's website at https://www.translineindia.com/investor-relations.

9. Electronic copies of all documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be made available for inspection. During the 26th AGM, Members may access scanned copies of the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act. Members desiring to inspect the statutory registers or any other relevant documents may send a written request to the Company at cs@translineindia.com.

10. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holding should be verified from time to time.

11. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:

(a) Change in their residential status on return to India for permanent settlement.

(b) Particulars of their bank account maintained in India with complete name, branch, account

12. Members are requested to notify a change in address, if any, to the Company, quoting their Folio Numbers of shares held, etc.

13. VOTING BY MEMBERS:

a) In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), MCA Circulars, the Company is providing its Members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means (by using the electronic voting system provided by NSDL) either by (i) remote e-voting prior to the AGM (ii) remote e-voting Notice during the AGM. Instructions for Members for attending the AGM through VC/OAVM are explained herein below.

b) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on Thursday, August 20, 2026 ('cut-off date') shall be entitled to vote in respect of the shares held, by availing the facility of remote e-voting prior to the AGM or remote e-voting during the AGM.

c) Members of the Company holding shares either in physical form or electronic form, as on the cut-off date of may cast their vote by remote e-Voting. The remote e-Voting period commences on Monday, August 24, 2026 at 9:00 a.m. (IST) and ends on Wednesday, August 26, 2026 at 5:00 p.m. (IST). The remote e-Voting module shall be disabled by RTA for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

d) The Members can opt for only one mode of remote e-voting, i.e. either prior to the AGM or during the AGM. The Members present at the Meeting through VC/OAVM who have not already cast their vote by remote e-voting prior to the Meeting shall be able to exercise

their right to cast their vote by remote e-voting during the Meeting. The Members who have cast their vote by remote e-voting prior to the AGM are eligible to attend the Meeting but shall not be entitled to cast their vote again.

e) The Board of Directors has appointed M/s Chandan J & Associates (Membership No.: A62350), as the Scrutinizer to scrutinize the remote e-voting process, in a fair and transparent manner.

1. **Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:**

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the company. On clicking the e-Voting option, the user will be able to see the e-Voting page of **BIGSHARE** the e-Voting service provider, and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, i.e. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin

	The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services, and you will be able to see the e-Voting page. Click on the company name or e-Voting service provider name BIGSHARE, and you will be re-directed to the i-Vote website for casting your vote during the remote e-Voting period or joining a virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, the option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of the e-Voting system is launched, click on the icon "Login" which is available under the 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to the NSDL Depository site, wherein you can see the e-Voting page. Click on the company name or e-Voting service provider name BIGSHARE, and you will be redirected to the i-Vote

	website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login you can Click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also log in using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see the e-Voting option. Once you click on the e-Voting option, you will be redirected to the NSDL/CDSL Depository site after successful authentication, wherein you can see the e-Voting feature. Click on the company name or e-Voting service provider name, and you will be redirected to the e-Voting service provider website for casting your vote during the remote e-Voting period or joining a virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact the CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.

Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-48867000.

2. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: **https://ivote.bigshareonline.com**
- Click on **"LOGIN"** button under the **'INVESTOR LOGIN'** section to Login on E-Voting Platform.
- Please enter you **'USER ID'** (User id description is given below) and **'PASSWORD'** which is shared separately on you register email id.
    - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
    - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
    - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note *If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: **Click on 'LOGIN'** under **'INVESTOR LOGIN'** tab and then Click on **'Forgot your password?**\
- Enter **"User ID"** and **"Registered email ID"** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on 'Reset'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.
- Click on **"VIEW EVENT DETAILS (CURRENT)"** under **'EVENTS'** option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option **"IN FAVOUR", "NOT IN FAVOUR"** or **"ABSTAIN"** and click on **"SUBMIT VOTE".** A confirmation box will be displayed. Click **"OK"** to confirm, else **"CANCEL"** to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can **"CHANGE PASSWORD"** or **"VIEW/UPDATE PROFILE"** under **"PROFILE"** option on investor portal.

3. **Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on **"REGISTER"** under **"CUSTODIAN LOGIN",** to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id".**

NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on **'LOGIN'** under **'CUSTODIAN LOGIN'** tab and further Click on **'Forgot your password?**
- Enter "User ID" and **"Registered email ID"** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **'RESET.**

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under **"DOCUMENTS"** option on custodian portal.
    - Click on **"DOCUMENT TYPE"** dropdown option and select document type power of attorney (POA).
    - Click on upload document **"CHOOSE FILE"** and upload power of attorney (POA) or board resolution for respective investor and click on **"UPLOAD".**

  Note: The power of attorney (POA) or board resolution has to be named as the **"InvestorID.pdf"** (Mention Demat account number as Investor ID.)
    - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select **"VOTE FILE UPLOAD"** option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on **"UPLOAD".** Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can **"CHANGE PASSWORD"** or **"VIEW/UPDATE PROFILE"** under **"PROFILE"** option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

4. **Procedure for joining the AGM/EGM through VC/ OAVM:**

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password).
After successful login, **Bigshare E-voting system** page will appear.
Click on **"VIEW EVENT DETAILS (CURRENT)"** under **'EVENTS'** option on investor portal.
Select event for which you are desire to attend the AGM/EGM under the dropdown option.
For joining virtual meeting, you need to click on **"VC/OAVM"** link placed beside of **"VIDEO CONFERENCE LINK"** option.
Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.

Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.

Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

By order of the Board of
Transline Technologies Limited

Sd/-
Arun Gupta
Managing Director
(DIN: 00217119)

Place: New Delhi
Date: 05.08.2026

ANNEXURE TO NOTICE
Explanatory Statement

PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying notice.

ITEM NO.3:

The Board re-appointed Ms. Rojina Thapa as an Additional Director in the category of Independent Director on the Company's Board effective 11th January 2026. It is proposed to appoint her as an Independent Director of the Company for a period of five years. The Company has also received a declaration from Ms. Rojina Thapa that she meets the criteria of independence as prescribed both under Section 149(6) of the Act, and she has confirmed that she is qualified for being appointed as a Director in terms of Section 164 of the Act and has also provided her consent to act as an Independent Director. Further, Ms. Rojina Thapa is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. The Board has established the veracity of the declarations as provided by Ms. Rojina Thapa, and based on the said declaration submitted by her, the Board has opined that Ms. Rojina Thapa fulfils the conditions specified in the Act and the rules made thereunder and she is independent of the Management. Ms. Rojina Thapa is a Practicing Chartered Accountant. She also consults on Compliance Management widely with several organisations and has extensive experience in dealing with Compliance and financial segments. With Transline now embarking on its deep tech journey, the guidance of Ms. Rojina Thapa would be crucial throughout this journey. In the opinion of the Board, having Ms. Rojina Thapa onboard would be a matter of honour. During her tenure as an Independent Director of the Company, she shall not be liable to retire by rotation, in terms of the provisions of Section 149(13) of the Act. She will be paid such fees as the Board may approve from time to time and subject to such limits prescribed by the Act. In the opinion of the Board, she fulfils the conditions for the said appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder, if any, from time to time. She has the requisite qualification, skills, experience, and expertise in specific functional areas, which are beneficial to the Company and fulfil the conditions for the said appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder, if any, from time to time.

A brief profile covering the details of her qualifications, experience, etc., as required in terms of Secretarial Standards-2 on General Meetings, is provided as Annexure-1 to this Notice. The Board of Directors recommends the passing of the Special Resolution as set out in Item No.3 of the Notice, for approval of the Shareholders. Except for Ms. Rojina Thapa, none of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, thereof, are concerned or interested, financially or otherwise, in the Resolution mentioned at Item No.3 of the Notice.

ITEM NO. 4:

In order to meet the Company's business requirements, including funding of working capital requirements, capital expenditure, expansion plans, strategic investments, acquisition of assets, refinancing of existing borrowings and other general corporate purposes, the Company may be required to borrow funds from time to time from banks, financial institutions and other lenders. Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors can borrow monies in excess of the aggregate of the paid-up share capital, free reserves and

securities premium of the Company only with the approval of the Members by way of a Special Resolution. Accordingly, the approval of the Members is sought to authorize the Board of Directors to borrow, from time to time, such sum or sums of money, including non-fund based facilities, notwithstanding that the monies so borrowed together with the monies already borrowed by the Company (excluding temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the total outstanding borrowings at any point of time shall not exceed **Rs. 500,00,00,000/- (Rupees Five Hundred Crores only)**. Further, as a consequence of such borrowings, it may be necessary for the Company to create mortgages, charges, hypothecation and/or other security interests on the movable and/or immovable properties and assets of the Company, both present and future, in favour of the lenders, trustees, agents or other security holders. Pursuant to Section 180(1)(a) of the Companies Act, 2013, creation of such mortgage(s), charge(s) or other security over the undertaking(s) of the Company requires the approval of the Members by way of a Special Resolution. The proposed resolution, therefore, seeks to authorize the Board of Directors to borrow monies up to the aforesaid limit and to create such mortgage(s), charge(s), hypothecation(s) and/or other security interests on the assets of the Company as may be necessary in connection with such borrowings, upon such terms and conditions as may be considered appropriate by the Board.

The Board of Directors recommends the Special Resolution set out at **Item No. 4** of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice, except to the extent of their shareholding, if any, in the Company.

ITEM NO. 5:

The Securities and Exchange Board of India ("SEBI"), vide Circular No. HO/CFD/CFD-PoD-2/P/CIR/2026/49 dated April 8, 2026, has introduced a framework relating to the treatment of pledged shares that are subject to lock-in requirements in connection with public issues and other matters. Consequent to the aforesaid SEBI Circular, the depositories, namely Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL), have also issued operational circulars prescribing the mechanism for implementation of the said framework.

In order to align the Articles of Association of the Company with the applicable SEBI and depository requirements and to facilitate the creation, recording, operation, invocation and transfer of pledges over locked-in shares in accordance with applicable laws and regulatory guidelines, it is proposed to amend the Articles of Association of the Company by inserting/modifying the relevant provisions relating to lock-in of pledged shares and associated rights and obligations.

The proposed amendment seeks to ensure that the Articles of Association remain consistent with the prevailing regulatory framework and adequately provide for the treatment of locked-in shares in the event of pledge creation, invocation, enforcement, transfer or other transactions permitted under applicable laws, SEBI regulations, circulars and depository requirements.

The Board of Directors, at its meeting held on 5th August, 2027, approved the proposed amendments to the Articles of Association, subject to approval of the members of the Company and such other approvals as may be required.

In terms of Section 14 of the Companies Act, 2013, alteration of the Articles of Association requires approval of the members by way of a Special Resolution.

A copy of the existing Articles of Association together with the proposed amended Articles of Association highlighting the proposed changes shall be available for inspection by the members during business hours on all working days up to the date of the meeting and shall also be made available electronically upon request.

The Board of Directors recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

Annexure-1

Name, Director Identification Number and designation of the Director	Ms. Rojina Thapa (10362834) Independent Director
Age Date of Birth	32 years 19/10/1993
Date of first appointment on the Board	11th January 2025
Educational Qualification	Chartered Accountant
Brief Resume and Expertise in specific Functional areas	Ms. Rojina Thapa is a Practicing Chartered Accountant and an accomplished finance and governance professional with over five years of experience in finance, taxation, audit, corporate compliance, and advisory services. She is the Proprietor of Rojina & Associates and the Founder of Glocal Consultants and KPO Private Limited, which specializes in consultancy services for SME and Main Board IPOs, corporate compliance, and financial advisory. She has held key positions in organizations across the manufacturing, merchant banking, and non-profit sectors and has extensive expertise in company law, statutory audits, financial reporting, tax planning, and corporate governance. Ms. Thapa is an Associate Member of the Institute of Chartered Accountants of India (ICAI) and has qualified the Independent Directors Examination conducted by the Indian Institute of Corporate Affairs (IICA). She currently serves as an Independent Director on the Boards of several listed companies, including Namo eWaste Management Limited, Sona Machinery Limited, Solvex Edibles Limited, Apple Metal Industries Limited, and Transline Technologies Limited. Her expertise in governance, risk management, compliance, and strategic oversight contributes significantly to strengthening corporate governance and long-term value creation.
Father's Name	Mr. Sudhama Thapa
Date of Birth	19/10/1993
Nationality	Indian
Experience & and expertise in specific functional areas	
Details of Sitting fees last drawn	Rs. 15,000 Per Board Meeting
No. of Board Meetings attended during the (FY 2025- 26)	4
Inter-se relationships with other Directors, Manager and Key Managerial Personnel of the Company	Nil
Disclosure of relationship between directors inter-se	NIL

List of the Directorship held in other companies	1. Solvex Edibles Limited 2. Marc Loire Fashions Limited 3. Glocal Consultants and KPO Private Limited 4. Namo Ewaste Management Limited
Shareholding in Company (Number & %)	NIL

BOARD'S REPORT

Dear Members,

Your directors are pleased to present the 26th Board Report on the business and operations of **'TRANSLINE TECHNOLOGIES LIMITED'** (the Company) together with the Audited Financial Statements for the financial year ended on March 31, 2026 (financial year 2025-26).

This report is in accordance with the applicable provisions of the Companies Act, 2013 ("the Act").

1. FINANCIAL HIGHLIGHTS

The Financial Statements are set out below:

(In Millions)

Year ended	**For the financial year ended 2025 - 26**	**For the financial year ended 2024 - 25**
Total Revenue	4897.98	3719.07
Less: Total Expenditure	3958.62	3033.35
Profit before depreciation, finance Costs and tax	1092.33	793.68
Less: Depreciation & amortisation expenses	43.47	37.45
Less: Finance Costs	109.50	70.51
Profit/(Loss) before tax	939.36	685.72
Less: Provision for Tax	241.22	173.14
Add: Deferred Tax Liability	(4.63)	(1.26)
Profit for the year (Before adjustment of Minority of interest/ Associates)	705.27	483.33

2. STATE OF THE COMPANY'S AFFAIRS/REVIEW OF BUSINESS OPERATIONS

During the financial year 2025-26, the Company recorded a total revenue of Rs. 4879.98 million as against Rs. 3,719.07 million in the previous financial year. The Profit After Tax (PAT) for the year stood at Rs. 702.77 million as compared to Rs. 483.33 million in the previous financial year.

The financial year under review witnessed continued focus on strengthening the Company's market position, expanding its customer base, and enhancing operational efficiency. The Company continued to pursue growth opportunities across its business segments while maintaining a disciplined approach towards cost management and resource optimisation.

The management remains committed to improving the Company's overall performance through sustainable revenue growth, effective cost controls, strategic marketing initiatives, expansion of business relationships, and enhancement of brand visibility and brand equity through targeted promotional and advertising campaigns. The Company continues to invest in technology, innovation, and customer-centric solutions to strengthen its competitive advantage and support long-term growth, During the Financial Year under review, the Company made significant progress towards its proposed Initial Public Offering (IPO) by obtaining SEBI approval on its Draft Red Herring Prospectus (DRHP) and continues to undertake the necessary regulatory and preparatory activities in this regard.

3. BOARD EVALUATION

Pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013, read with the applicable Rules framed thereunder, the requirement relating to formal annual evaluation of the performance of the Board, its Committees, and individual Directors is applicable to certain classes of companies as prescribed under the Act. The said provisions are, however, applicable only to listed companies and every other public companies having a paid-up share capital of ₹25 crore or more.

As the Company does not fall within the class of companies to which the aforesaid provisions are applicable during the financial year 2025-26, the requirement of carrying out a formal annual evaluation of the performance of the Board of Directors, its committees, and individual Directors was not applicable to the Company.

Nevertheless, the Board periodically reviews its functioning, effectiveness, and performance, as well as that of its committees, to ensure that the highest standards of corporate governance are maintained.

4. POLICY ON APPOINTMENT OF DIRECTORS AND REMUNERATION POLICY OF THE COMPANY

Pursuant to the provisions of Section 178 of the Companies Act, 2013, the Company has adopted a Policy on Board Diversity and Director Attributes and a Remuneration Policy.

The Nomination and Remuneration Committee ("NRC") identifies and recommends individuals for appointment to the Board based on their qualifications, experience, integrity, expertise and other attributes relevant to the Company's business and governance requirements. The NRC also reviews the composition of the Board from time to time to ensure an appropriate balance of skills, experience and diversity.

The Policy on Board Diversity and Director Attributes promotes diversity of thought, experience, knowledge, age and gender on the Board and provides for a transparent nomination process. The Remuneration Policy aims to attract, retain and motivate competent professionals and ensure that remuneration is aligned with the Company's objectives and stakeholders' interests.

The salient features of the Policy are provided hereinabove, and the complete Policy is uploaded on the website of the Company at www.translineindia.com.

5. SHARE CAPITAL

During the Financial Year under review, there was no change in the Authorised Share Capital or the Paid-up Share Capital of the Company. As on 31st March, 2026, the Authorised Share Capital of the Company stood at Rs. 25,00,00,000 (Rupees Twenty-Five Crore only) and the Paid-up Equity Share Capital stood at Rs. 17,93,50,000 (Rupees Seventeen Crore Ninety-Three Lakh Fifty Thousand only), comprising 8,96,75,000 Equity Shares of Rs. 2/- each.

6. DIVIDEND

After evaluating the Company's financial position, cash flow requirements, future growth plans and overall performance, the Board of Directors has decided not to recommend any dividend for the financial year ended March 31, 2026.

7. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE REPORTABLE TO THE CENTRAL GOVERNMENT

During the year under review, no frauds have been reported by the Auditors under sub-section (12) of Section 143 of the Companies Act, 2013. Further, no instance of fraud by the Company or on the Company by its officers or employees has been observed or reported during the course of the audit.

8. TRANSFER TO RESERVES

During the year under review, the Company has earned a net profit of Rs. 702.77 million. The amount has been transferred to Reserves and Surplus.

9. DEPOSITS

During the financial year under review, the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Accordingly, no amount of principal or interest was outstanding as on March 31, 2026.

10. ANNUAL RETURN

Pursuant to Section 92(3) of the Act, the Annual Return for the Financial Year ended on 31st March 2026 will be uploaded on the website of the Company and can be accessed through the link www.translineindia.com.

11. SUBSIDIARIES/ ASSOCIATES OR JOINT VENTURES

As on March 31, 2026, the Company did not have any subsidiary, joint venture or associate company within the meaning of the Companies Act, 2013.

12. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

Pursuant to Section 134(3)(l) of the Companies Act, 2013, except as stated below, no material changes or commitments affecting the financial position of the Company have occurred between the end of the financial year ended March 31, 2026 and the date of this Report.

The Company had filed its Draft Red Herring Prospectus (DRHP) with the Securities and Exchange Board of India (SEBI) on August 7, 2025 in connection with its proposed Initial Public Offering (IPO) and received SEBI's approval on January 23, 2026. The Company continues to undertake necessary steps in relation to the proposed IPO, subject to applicable regulatory approvals, market conditions and other considerations.

13. CHANGES IN THE NATURE OF BUSINESS

During the period under review, there has been no change in the nature of the business of the Company during the financial year ended on March 31, 2026.

14. BOARD OF DIRECTORS

a. Appointment and Tenure

Ms. Drishti Gupta (DIN: 08745500) was appointed as an Additional Non-Executive Director of the Company with effect from 19th May, 2025. Subsequently, the Members of the Company, at the Annual General Meeting held on 24th September, 2025, approved her appointment as a Non-Executive Director, liable to retire by rotation, by passing an Ordinary Resolution

Mrs. Asha Anil Agarwal (DIN: 09722160) was appointed as an Additional Independent Director of the Company with effect from 19th May, 2025. The Members of the Company, at the Annual General Meeting held on 24th September, 2025, approved her appointment as an Independent Director, not liable to retire by rotation, for a term of three (3) consecutive years commencing from 19th May, 2025, by passing an Ordinary Resolution.

Ms. Rojina Thapa (DIN: 10362834) was appointed as an Additional Independent Director of the Company with effect from 11th January, 2025. Thereafter, the Members of the Company, at the Annual General Meeting held on 24th September, 2025, approved her appointment as an Independent Director, not liable to retire by rotation, for a term of one (1) year commencing from 11th January, 2025, by passing an Ordinary Resolution.

In view of the expiry of the aforesaid term of Ms. Rojina Thapa (DIN: 10362834) on 10th January, 2026, the Board of Directors, at its Meeting held on 31st December, 2025, approved her re-appointment as an Independent Director, subject to the approval of the Members, for a further term of five (5) consecutive years commencing from 11th January, 2026. The proposed re-appointment shall take effect upon approval of the Members by way of a Special Resolution.

Cessation

Mrs. Amita Gupta (DIN: 00216714), Non-Executive Director of the Company, resigned from the Board of Directors with effect from May 19, 2026. The Board placed on record its appreciation for her valuable contributions and guidance throughout her tenure as Director of the Company.

15. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declarations from all its Independent Directors, namely, Mrs. Asha Anil Agarwal (DIN: 09722160), Mr. Shankar Sharma (DIN: 00382187), Mr. Girish Kumar Ahuja (DIN: 00446339) and Ms. Rojina Thapa (DIN: 10362834), confirming that they meet the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013. They have also confirmed that they are not aware of any circumstance or situation that exists or may reasonably be anticipated to impair or impact their ability to discharge their duties with an objective independent judgment.

The Board is of the opinion that all the Independent Directors possess the requisite integrity, expertise, experience and proficiency required to discharge their duties effectively.

In accordance with Section 150 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, all the Independent Directors have registered their names with the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs (IICA).

16. KEY MANAGERIAL PERSONNEL

The following were Key Managerial Personnel of your Company in terms of Section 203 of the Act as on 31st March, 2026;

Mr. Arjun Singh Bisht- Chief Financial Officer (CFO)

Ms. Preeti Kataria- Company Secretary (CS)

During the period under review, there is no change in any position which is considered as KMP.

17. BOARD MEETINGS

The Board met 4 (Four) times in the Financial Year 2025-26. The maximum interval between any two Board Meetings did not exceeded 120 (one hundred and twenty) days. The number and dates of meetings of the Board held during the financial year 2025-26 are as under:

S. No. of Meeting	DAY	DATE
01/2025-26	Monday	19th May, 2025
02/2025-26	Wednesday	06th August, 2025
03/2025-26	Tuesday	02nd September, 2025
04/2025-26	Wednesday	31st December, 2025

18. CORPORATE SOCIAL RESPONSIBILITY

In accordance with the provisions of Section 135 of the Companies Act, 2013 and the rules made thereunder, the Company has constituted a Corporate Social Responsibility (CSR) Committee. The CSR Committee has formulated and recommended to the Board a CSR Policy, which has been duly adopted and is being effectively implemented by the Company.

The CSR Policy lays down the guiding principles and framework for selection, implementation, and monitoring of CSR activities, in line with Schedule VII of the Act. The Policy emphasises the Company's commitment to contribute towards sustainable development by undertaking projects and programs that create a positive impact on society and the environment.

During the financial year, the Company undertook CSR activities in line with the approved CSR Policy, ensuring that the initiatives were aligned to the needs of the community and delivered measurable social value.

The Annual Report on CSR activities, as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014, forms part of this Board's Report as **Annexure 1**.

The salient features of the Policy are provided hereinabove, and the complete Policy is uploaded on the website of the Company at www.translineindia.com

19. MAINTENANCE OF COST RECORDS

Pursuant to Rule 8(5)(ix) of the Companies (Accounts) Rules, 2014, the Board of Directors hereby confirms that the provisions relating to the maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 are not applicable to the Company, and accordingly, the Company is not required to maintain such cost records.

20. COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961

The Company complies with the provisions of the Maternity Benefit Act, 1961, as amended by the Maternity Benefit (Amendment) Act, 2017, and provides all eligible women employees with statutory maternity leave and related benefits.

The Company remains committed to promoting diversity, inclusion, and work-life balance, and continues to create a workplace that supports the well-being of women employees.

21. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Board of Directors confirms that the Company has established and maintained adequate internal financial controls with reference to the financial statements. Such controls are designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements in accordance with applicable accounting standards.

22. POLICY ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

In accordance with the provisions of the Act, the Company has constituted an Internal Complaints Committee (ICC) ("POSH Committee") at the Registered Office, to consider and redress complaints of sexual harassment, if any. The POSH Committee functions in line with the statutory requirements and conducts awareness programs to sensitise employees regarding prevention and redressal of sexual harassment at the workplace.

Employees are encouraged to promptly report any instance of sexual harassment to the Internal Committee. In case of receipt of any such complaint, the matter is dealt with in a fair, transparent, and time-bound manner, after due investigation and review.

The Company has zero tolerance for sexual harassment in any form and remains fully committed to ensuring a safe, secure, and respectful workplace for all employees.

During the year under review:

1. Number of complaints of sexual harassment received in the year: Nil
2. Number of complaints disposed off during the year: Nil
3. Number of cases pending for more than Ninety Days: Nil

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not made any Investments, Loans, or Guarantees during the year; as such there are no details of particulars of loans, guarantees, or investments that are required to be provided as per Section 134(3)(g) of the Act.

24. RELATED PARTY TRANSACTIONS

All contracts and arrangements entered by the Company during the year under review with related parties were in the ordinary course of business and on an arm's length basis. The particulars, in the prescribed format AOC-2, are annexed herewith and marked as **Annexure 2** to this report.

25. RISK MANAGEMENT POLICY

Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Company has adopted a comprehensive Risk Management Policy to identify, assess, monitor, and mitigate various risks which may impact its business operations. The Policy provides a structured framework for managing strategic, operational, financial, cybersecurity, regulatory, and reputational risks.

The Board of Directors, through its committees, periodically reviews the risk profile of the Company and ensures that suitable mitigation measures are in place. During the year under review, no risks have been identified which, in the opinion of the Board, may threaten the existence of the Company.

The detailed Risk Management Policy of the Company is also available on the Company's website at www.translineindia.com.

26. AUDITORS AND AUDITORS' REPORT

a) STATUTORY AUDITORS

M/s Goyal Nagpal & Co. Chartered Accountants were appointed as the Auditors of the Company. The Auditors have confirmed that they are not disqualified from continuing as the Auditors of the Company.

The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer. The Notes to the financial statements referred in the Auditors' Report are self-explanatory and do not call for any further comments.

b) SECRETARIAL AUDITOR

The Company had appointed **M/s Chandan J & Associates**, Membership No. A62350 and COP 27629, Ghaziabad, to conduct its Secretarial Audit for the financial year ended March 31, 2026. The Secretarial Auditors have submitted their report, confirming compliance by the Company with all the provisions of applicable corporate laws. The Report does not contain any qualification, observation, disclaimer, or adverse remark. The Secretarial Audit Report for the financial year 2025-26 is annexed as **Annexure 3** to this report.

27. BOARD'S COMMENT ON THE AUDITOR'S REPORT

The Auditor's Report is without any qualification, adverse remark, reservation, or disclaimer. The observations of the Auditors in their report read together with the Notes on Accounts are self-explanatory and therefore, in the opinion of the Directors, do not call for any further explanation.

28. AUDIT COMMITTEE

Pursuant to Section 177 of the Companies Act, 2013 the company has constituted the Audit Committee. The composition of the Audit Committee as on the date of this Report is as follows:

S. No.	Name of Director	Designation
1.	Mr. Girish Kumar Ahuja	Chairperson
2.	Mr. Shankar Sharma	Member
3.	Mr. Arun Gupta	Member

During the financial year under review, all the recommendations made by the Audit Committee were accepted by the Board of Directors.

29. VIGIL MECHANISM / WHISTLEBLOWER POLICY

The Vigil Mechanism as envisaged in the Companies Act, 2013 read with the Rules prescribed thereunder is implemented through the Company's Whistle Blower Policy. Your company's whistle-blower policy is available on the company's website at www.translineindia.com. It enables the Directors, employees, and all stakeholders of the Company to report genuine concerns (about unethical behavior, actual or suspected fraud, or violation of the Code) and provides adequate safeguards against the victimization of persons who use such mechanisms. During the year, the Company received no whistle-blower complaints.

30. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Directors state that:

a) in the preparation of the annual accounts for financial year 2025-2026, the applicable accounting standards had been followed along with proper explanation relating to material departures

b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period

c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities

d) the Directors had prepared the annual accounts on a going concern basis

e) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

31. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

30.1 Conservation of Energy

The Company continues to give high priority to conservation of energy and has taken various steps to optimise energy consumption and promote sustainable practices across its operations. The measures undertaken during the year include:

1. **Efficient Use of Resources** – Adoption of energy-efficient equipment, LED lighting, and automation in office and data centre facilities.

2. **Digitalisation & Paperless Initiatives** – Implementation of software-based solutions to reduce paper usage, thereby indirectly conserving energy and contributing to environmental sustainability.

3. **Optimised Power Consumption** – Monitoring and reducing idle power consumption in servers and IT infrastructure through virtualisation and cloud-based deployment.

4. **Awareness & Training** – Employee sensitisation programs to encourage energy-saving practices within the workplace.

5. **Green Initiatives** – Increased reliance on digital communication, reduction in travel through video conferencing, and exploration of renewable energy sourcing options where feasible.

The Board is committed to pursuing continuous improvements in energy efficiency and sustainable business practices, in line with the Company's long-term ESG goals.

Since the Company is primarily engaged in a technology-solutions provider with a focus on designing, developing, and deploying integrated security and surveillance systems, biometric authentication platforms, and artificial intelligence-driven software products, the operations are not energy-intensive as compared to manufacturing companies. However, the above initiatives have contributed to meaningful energy savings and resource optimization.

30.2 Technology Absorption

The Company is committed to continuous innovation and has undertaken significant initiatives in the field of integrated security systems, biometric authentication, and artificial intelligence-driven software products.

30.3 Foreign Exchange Earning and Outgo

Foreign Exchange Earnings : Nil
Foreign Exchange Outgo: Rs. 198.09 million.

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

Pursuant to Rule 8(5)(xii) of the Companies (Accounts) Rules, 2014, it is hereby confirmed that the Company has not entered into any one-time settlement with banks or financial institutions during the year under review. Accordingly, no disclosure is required in this regard.

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

Pursuant to the requirements of Section 134(3)(q) of the Companies Act, 2013 read with Rule 8(5)(vii) of the Companies (Accounts) Rules, 2014, the Board of Directors confirms that no significant and material orders were passed by the regulators, courts, or tribunals during the year under review which could impact the going concern status of the Company or its future operations.

34. STATEMENT OF COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS

Your Company has complied with the provisions of applicable Secretarial Standards issued i.e. SS-1 and SS-2 by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

35. OTHER DISCLOSURES

Details of equity shares with differential voting rights in terms of Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014 - During the financial year under review, the Company has not issued equity shares with differential voting rights as to dividend, voting or otherwise.

Detailed reasons for revision of financial statements and report of the Board in terms of Section 131(1) of the Companies Act, 2013 - The Company haven't revised its financial statements or directors' report during the financial year under review in terms of Section 131 of the Companies Act, 2013.

During the year, neither any application has been made nor any proceeding was pending against the Company under the Insolvency and Bankruptcy Code, 2016.

36. ACKNOWLEDGEMENT

We thank our customers, business partners, suppliers, bankers, and shareholders for their continued support during the year. We thank the Government of India, the State Governments where we have business operations, and other government agencies for their support and look forward to their continued support in the future.

Your directors are also happy to place on record their sincere appreciation for the co-operation, commitment & contribution extended by all the employees of the "**TRANSLINE**" Family & look forward to enjoying their continued support & co-operation.

By order of the Board of
TRANSLINE TECHNOLOGIES LIMITED

	Sd/-	Sd/-
Place: New Delhi	Drishti Gupta	Arun Gupta
Date: 05.08.2026	Non-Executive Director	Managing Director
	DIN: 08745500	DIN: 00217119

Annexure- 1

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

(Pursuant to Section 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014)

CSR Policy & Financial Summary

Particulars	Details
Brief Outline of CSR Policy	The Company has formulated and adopted a Corporate Social Responsibility ("CSR") Policy in accordance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014. The Policy provides the framework for identifying, implementing and monitoring CSR initiatives with a view to creating sustainable social impact. During the Financial Year under review, the Company undertook CSR initiatives primarily in the areas of Education, Healthcare and Animal Welfare, in line with Schedule VII of the Companies Act, 2013.
Average Net Profit of the last three Financial Years	Rs. 42,94,90,027.58
Prescribed CSR Expenditure (2% of Average Net Profit)	Rs. 85,89,800.55
Total CSR Obligation for FY 2025-26	Rs. 85,89,800.55
Total CSR Amount Spent during FY 2025-26	Rs. 86,11,541.00
Unspent CSR Amount	Nil
Excess CSR Expenditure	Rs. 21,740.45
Mode of Implementation	Through Registered Implementing Agencies
Impact Assessment	Not Applicable
Website Link of CSR Policy	www.translineindia.com

Details of CSR Expenditure during the year under review:

Serial No.	CSR Activity	Implementing Agency	CSR registration No.	Amount Spent (in rupees)
1.	Promotion of Education	Bibharte NGO	CSR00007617	62,50,000
2.	Promotion of Healthcare	Marwari Relief Society	CSR00006109	18,61,541
3.	Animal Welfare	Shri Krishan Gaushala	CSR00092656	5,00,000

The CSR Committee confirms that the implementation and monitoring of the Corporate Social Responsibility Policy is in compliance with the CSR objectives and Policy of the Company and the applicable provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

For **TRANSLINE TECHNOLOGIES LIMITED**
Sd/-
Arun Gupta
Managing Director
DIN: 00217119

To,
The Members,
TRANSLINE TECHNOLOGIES LIMITED
23A 3rd Floor Shivaji Marg, New Delhi 110015

My report of even date is to be read along with this letter:

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

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test-check basis to ensure that correct facts are reflected in the secretarial records. We believe that the process and practices we followed provide a reasonable basis for my opinion.

3. We have not verified the authenticity, correctness, significance and appropriateness of financial records and books of accounts of the Company.

4. Wherever required, we have obtained Management Representation about the compliance of laws, rules and regulations and happening of events, etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on a test-check basis.

The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

FOR M/s CHANDAN J & ASSOCIATES
COMPANY SECRETARIES
PEER REVIEWED CERTIFICATE NO. 6292/2024

Sd/-
CHANDAN JHA
COMPANY SECRETARY
PROPRIETOR
C.P. NO.: 27629
M. NO.: A62350

DATE: 03.08.2026
PLACE: NEW DELHI
UDIN: A062350H000861324

Annexure-2

FORM NO. AOC -2

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

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

Details of contracts or arrangements, or transactions not at Arm's length basis:
There were no contracts or arrangements, or transactions entered into during the year ended 31 March 2026, which were not at arm's length basis.

Details of contracts or arrangements or transactions at Arm's length basis (In Millions)

Name (s) of the related party & nature of relationship	**Nature of contracts/ arrangements/ transactions**	**Duration of the contracts/ arrangements/transactions**	**Salient terms of the contracts or arrangements, or transactions, including the value, if any**
Amita Gupta (Promoter)	Lease Deed for use of premises as Registered Office of the Company	5 years	The Company has taken on lease the premises situated at 23A, 3rd Floor, Shivaji Marg, New Delhi- 110015 from its Promoter Mrs. Amita Gupta, for use as its Registered Office. The arrangement is on an arm's length basis with a monthly rent of ₹ 1,75,000.
Amaran Real Estate Pvt. Ltd. (Entities Significantly Influenced by director)	Property on lease	11 months	The Company has taken on lease the premises situated at the 3rd Floor, covering a portion of 2986.60 sq Yards. yards, 23A, Shivaji Marg, New Delhi 110015 from Amaran Real Estate Pvt. Ltd, for use as its Premises. The arrangement is on an arm's length basis with a monthly rent of ₹ 3,15,000.
Videoline Surveillance Pvt. Ltd	Sales	As mutually agreed upon.	The Company has entered into transactions with its related party,

(Entities Significantly Influenced by director)			Videoline Surveillance Pvt. Ltd, for the sale of goods/products in the ordinary course of business and on an arm's length basis. The transactions are carried out at prevailing market prices and on usual commercial terms. During the year under review, the aggregate value of such sales amounted to approximately ₹ 73.57 million.
Videoline Surveillance Pvt. Ltd. (Entities Significantly Influenced by director)	Purchase	As mutually agreed upon.	The Company has entered into transactions with its related party, Videoline Surveillance Pvt. Ltd., for the purchase of goods/materials required for its business operations. The transactions are undertaken in the ordinary course of business and on an arm's length basis, at prevailing market prices and on normal commercial terms. During the year under review, the aggregate value of such purchases amounted to approximately ₹ 9.21 million.

Justification for entering into such contracts or arrangements, or transactions	**Date of approval by the Board**	**Amount paid as advances, if any**	**Date on which the special resolution was passed in the General meeting as required under the first proviso to section 188**
The arrangement has been entered into to ensure the availability of suitable premises for the	21st March, 2023	NIL	Not required

Company's Registered Office at a reasonable rent. The terms are fair, reasonable, and on an arm's length basis, and hence not prejudicial to the interests of the Company.			
The premises located on the 3rd Floor, covering a portion of 2986.60 sq. yards at 23A, Shivaji Marg, New Delhi – 110015, have been taken on lease from Amaran Real Estate Pvt. Ltd., an entity significantly influenced by a Director of the Company. The premises is suitably located and meet the operational and infrastructural requirements of the Company. The lease arrangement has been entered into on an arm's length basis, with a monthly rent of ₹ 2,70,000, which is competitive and reasonable considering the prevailing market rates in the locality. The arrangement is in the ordinary course of business and is essential for the smooth functioning of the Company's operations.	9th November, 2024	NIL	Not required
The transactions with Videoline Surveillance Pvt. Ltd were entered into in the ordinary course of business and on an arm's length basis to facilitate sales and business growth. The terms are fair, reasonable, and comparable to similar market transactions, and therefore, such arrangements are in the best interest of the Company and its stakeholders.	19th May, 2025	NIL	Not required

The purchases from Videoline Surveillance Pvt. Ltd were made in the ordinary course of business and on an arm's length basis to ensure timely availability of quality materials at competitive prices. The terms are fair, reasonable, and comparable with prevailing market conditions, and hence such arrangements are in the best interest of the Company.	06th February, 2025	NIL	Not required

For **TRANSLINE TECHNOLOGIES LIMITED**
Sd/-
Arun Gupta
Managing Director
DIN: 00217119

Annexure -3

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Transline Technologies Limited
23 A, 3rd Floor, Shivaji Marg, New Delhi 110045

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **TRANSLINE TECHNOLOGIES LIMITED** (hereinafter called the "Company"). The secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliance and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by "the Company" and produced before us for the audit period, according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder;

ii. *The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; ***(Not applicable to the company during the period under review).***

iii. *The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; ***(Not applicable to the company during the period under review).***

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the company during the period under**

v. *The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), as applicable:

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, to the extent applicable;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

*** The Company is under the process of listing its equity shares on the Main Board through an Initial Public Offering (IPO), and filed its DRHP with SEBI on 07th August, 2025 and received SEBI's approval for the same on 23rd January, 2026. Accordingly, SEBI regulations were not applicable for the financial year under review.**

vi. Other laws specifically applicable to the Company, as identified by the management of the Company;

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

- ***Secretarial Standards issued by The Institute of Company Secretaries of India (SS-1 and SS-2) with respect to Board and General Meetings.***

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

We further report that:

- The Board of Directors of the Company was duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors'/committee members to schedule the Board Meetings and Committee Meetings, agenda and detailed notes on the agenda were sent at least seven days in advance. Further, the company has conducted meetings on shorter notice for which

  the intimation has been sent to all the directors/committee members in sufficient and reasonable time possible, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decisions were carried through, while the dissenting members' views *(if any),* were captured and recorded as part of the minutes.

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

We further report that during the audit period, the following specific events/actions having a major bearing on the Company's affairs took place in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc., referred to above:

- Mrs. Amita Gupta resigned from Directorship of the Company w.e.f. 19th May 2025 and Mrs. Asha Anil Agarwal and Ms. Drishti Gupta were appointed as Independent Director and Non-Executive Non-Independent Director respectively w.e.f. 19th May 2025. Further, Ms. Rojina Thapa was re-appointed as Additional Non-Executive Independent Director w.e.f. 11th January 2026 and apart from this there were no changes in the Board of Directors of the Company during the period under review.)
- "The Company had filed an application for compounding of offence(s) under Section 441 of the Companies Act, 2013 before the National Company Law Tribunal/Regional Director, Principal Bench, New Delhi, on,11th March 2025 in respect of the violation of Section 177, 178, 149(4) of the Companies Act, 2013 relating to non-compliance with Section 177, 178, 149(4). However, during the pendency of the said application, it was observed/advised that the said default falls within the ambit of adjudication of penalties under Section 454 of the Companies Act, 2013 read with the Companies (Adjudication of Penalties) Rules, 2014, and is not compoundable in nature / is required to be dealt with through the adjudication mechanism. Accordingly, the Company withdrew the aforesaid compounding application vide letter dated 18th December 2025 and has initiated appropriate proceedings for adjudication of the said default before the Registrar of Companies/Adjudicating Officer, as required under the applicable provisions. The Secretarial Auditor has relied on the representations made by the Management and the documents made available in this regard."

FOR M/s CHANDAN J & ASSOCIATES
COMPANY SECRETARIES
PEER REVIEWED CERTIFICATE NO. 6292/2024

Sd/-
CHANDAN JHA
COMPANY SECRETARY
PROPRIETOR
C.P. NO.: 27629
M. NO.: A62350

DATE: 03.08.2026
PLACE: NEW DELHI
UDIN: A062350H000861324

TRANSLINE TECHNOLOGIES LIMITED

CIN:U72900DL2001PLC109496

BALANCE SHEET AS AT 31st March 2026

(Rs. in Million)

	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I.	**ASSETS**			
(1)	**Non - Current Assets**			
	(a) Property, Plant and Equipment	2(i)	136.80	137.99
	(b) Right to Use Assets	2(ii)	9.18	10.55
	(c) Other Intangible Assets	3(i)	15.92	19.94
	Intangible Assets Under Development	3(ii)	30.16	-
	(d) Financial Assets			
	(i) Investments	4	2.00	0.72
	(ii) Others Financial Assets	5(i)	37.92	17.28
	(e) Deferred Tax Assets (net)	6	13.17	8.65
	(f) Other Non - Current Assets	7(i)	1.35	1.88
	Total Non - Current Assets		**246.50**	**197.01**
(2)	**Current Assets**			
	(a) Inventories	8	665.27	296.99
	(b) Financial Assets			
	(i) Trade Receivables	9	2,180.74	1,895.88
	(ii) Cash and Cash equivalents	10(i)	1.32	1.28
	(iii) Other Balances with Bank	10(ii)	32.41	38.25
	(iv) Contract Assets	11	1,455.06	906.39
	(v) Other Financial Assets	5(ii)	736.14	557.44
	(c) Other Current Assets	7(ii)	163.68	81.50
	Total Current Assets		**5,234.62**	**3,777.73**
	Total Assets		**5,481.12**	**3,974.74**
II.	**EQUITY AND LIABILITIES**			
(1)	**EQUITY**			
	(a) Equity Share capital	12	179.35	179.35
	(b) Other Equity	13	2,311.52	1,606.25
	Total Equity		**2,490.87**	**1,785.60**
	LIABILITIES			
(2)	**Non - Current Liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	14(i)	70.24	62.61
	(ii) Lease Liabilities	15 (i)	6.96	8.22
	(iii) Other Financial Liabilities	16(i)	-	-
	(b) Provisions	17(i)	20.49	18.86
	Total Non - Current Liabilities		**97.69**	**89.69**
(3)	**Current Liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	14(ii)	1,036.88	798.23
	(ii) Lease Liabilities	15 (ii)	2.46	4.52
	(iii) Trade Payables	18		
	a)Total outstanding dues of Micro and Small Enterprises		14.47	22.22
	b)Total outstanding dues of creditors other than Micro and Small Enterprises		1,514.23	1,070.10
	(iv) Other financial liabilities	16(ii)	122.43	49.83
	(b) Provisions	17(ii)	3.40	15.15
	(c) Other Current Liabilities	19	2.08	1.36
	(d) Current Tax Liabilities (Net)	20	196.61	138.04
	Total Current Liabilities		**2,892.56**	**2,099.45**
	Total Equity and Liabilities		**5,481.12**	**3,974.74**
	Summary of material accounting policies	1		
	The accompanying notes form an integral part of the financial statements	1 to 51		

As per our report of even date attached.

For Goyal Nagpal & Co.
Chartered Accountants
Firm's Registration Number - 018289C

Sd/-
CA Virender Nagpal
Membership No. 416004
Partner

Place: Delhi

Dated: 5th August 2026
UDIN: 26416004UHLTYI2030

For and on behalf of the Board of Directors

Sd/-
Arun Gupta
Managing Director
DIN: 00217119

Sd/-
Drishti Gupta
Non-Executive Director
DIN: 08745500

Sd/-
Preeti Kataria
Company Secretary and Compliance Officer
M.No. 13507

Sd/-
Arjun Bisht
Chief Financial officer
PAN:AGSPB4533F

Place: Delhi
Dated: 5th August 2026

TRANSLINE TECHNOLOGIES LIMITED

CIN:U72900DL2001PLC109496

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. in Million)

	Particulars	Note no.	Year ended 31st March, 2026	Year ended 31st March, 2025
I.	Revenue from Operations	21	4,884.59	3,710.78
II.	Other Income	22	13.39	8.29
III.	**Total Income (I+II)**		**4,897.98**	**3,719.07**
IV.	**Expenses:**			
	Purchases and other direct expenses	23	3,798.82	2,821.15
	Changes in inventories of finished goods	24	(368.27)	(206.87)
	Employee Benefits Expenses	25	247.84	189.07
	Finance Costs	26	109.50	70.51
	Depreciation and Amortization Expense	27	43.47	37.45
	Other Expenses	28	127.26	122.04
	Total expenses (IV)		**3,958.62**	**3,033.35**
V.	**Profit before Tax (III-IV)**		**939.36**	**685.72**
VI.	**Tax Expense :**	47		
	Current Tax		241.22	173.14
	Tax Paid under settlements		-	30.51
	Deferred Tax		(4.52)	(1.26)
	Tax relating to earlier years		(0.11)	-
	Total Tax Expense (VI)		**236.59**	**202.39**
VII.	**Profit after Tax for the Year**		**702.77**	**483.33**
VIII.	**Other Comprehensive Income**			
	(i) Items that will not be reclassified to profit or loss			
	Remeasurement of the net defined benefit (Loss)/gain		3.34	(0.50)
	Income Tax effect		(0.84)	0.13
	Total Other Comprehensive Income, Net of Tax (VIII)		**2.50**	**(0.37)**
IX.	**Total Comprehensive Income for the year (VII - VIII)**		**705.27**	**482.96**
X.	**Earnings per equity share (Nominal value per share Rs.2 /-) (adjusted for the division of share as per resolution passed at the EGM held on 03.12.2024)**			
	- Basic (Rs.)	31	7.84	5.44
	- Diluted (Rs.)		7.84	5.44

	Summary of material accounting policies	1
	The accompanying notes form an integral part of the financial statements	1 to 51

As per our report of even date attached.

For Goyal Nagpal & Co.
Chartered Accountants
Firm's Registration Number - 018289C

Sd/-
CA Virender Nagpal
Membership No. 416004
Partner

Place: Delhi

Dated: 5th August 2026
UDIN: 26416004UHLTYI2030

For and on behalf of the Board of Directors

Sd/-
Arun Gupta
Managing Director
DIN: 00217119

Sd/-
Drishti Gupta
Non-Executive Director
DIN: 08745500

Sd/-
Preeti Kataria
Company Secretary and Compliance Officer
M.No. 13507

Sd/-
Arjun Bisht
Chief Financial officer
PAN:AGSPB4533F

Place: Delhi

Dated: 5th Ausust 2026

TRANSLINE TECHNOLOGIES LIMITED

CIN:U72900DL2001PLC109496

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

(Rs. in Million)

Particulars	For year ended 31st March, 2026	For year ended 31st March, 2025
I. Cash Flow From Operating Activities		
Profit before tax as per Profit & Loss Account	**939.36**	**685.72**
Adjustments:		
Actuarial gain/(loss) on gratuity	3.34	(0.50)
Depreciation and amortization expenses	43.47	37.45
Provision for Expected credit loss	12.03	0.97
Unrealized foreign exchange loss / (gain)	5.38	1.23
Fair Valuation of Investment	(1.28)	(0.05)
Loss on sale of Property, Plant and Equipments	0.09	0.81
Finance Cost	109.50	70.51
Operating profit before working capital changes	**1,111.89**	**796.14**
Changes in working capital		
Increase in Inventories	(368.28)	(206.87)
Increase in Trade receivables	(296.89)	(508.05)
Increase in financials assets	(748.00)	(1,023.41)
Increase in Other assets	(81.66)	(40.83)
Increase in Trade payables	431.00	382.10
Increase/(Decrease) in other financial liabilities and provisions	63.19	(25.70)
Net Cash generated from / (used in) Operations	**111.25**	**(626.62)**
Income Tax paid	(183.38)	(172.63)
Net Cash used in Operating Activities	**(72.13)**	**(799.25)**
II. Cash Flow from Investing Activities		
Acquisition of Property Plant & Equipments	(34.05)	(50.73)
Proceeds from sale of/ (purchase) of investments	5.84	(11.49)
Cost incurred on Intangible assets (including intangible asset under development)	(30.16)	-
Proceeds from Sale of Property Plant & Equipments	0.04	2.00
Net Cash used in Investing Activities	**(58.33)**	**(60.22)**
III. Cash Flow from Financing Activities		
Proceeds from borrowings (Net)	246.29	446.58
Proceeds from issue of equity shares (including premium)	-	465.65
Payment of Lease liabilities	(6.29)	(3.94)
Payment of finance cost	(109.50)	(70.51)
Net Cash generated from Financing Activities	**130.50**	**837.78**
Net Decrease in Cash and cash equivalents (A) (I+II+III)	**0.04**	**(21.69)**
Add: Cash and cash equivalents at the beginning of the period (B)	1.28	22.97
Cash and cash equivalents at the end of the period (A+B)	**1.32**	**1.28**

Components of Cash and Cash Equivalents

Particulars	For year ended 31st March, 2026	For year ended 31st March, 2025
Cash In hand	0.86	0.76
Balance with banks in current accounts	0.46	0.52
Total	**1.32**	**1.28**

TRANSLINE TECHNOLOGIES LIMITED

CIN:U72900DL2001PLC109496

The accompanying notes form an integral part of the financial statements

Note 1: The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standards (Ind AS-7) - Statement of Cash Flow.

Note 2: Cash and bank balances consists of Cash and cash equivalents- Which includes cash on hand and balances with banks, are subject to an insignificant risk of change in value and have original maturities of less than three months. These balances with banks are unrestricted for withdrawals and usage.

Note 3: Previous year's figures have been regrouped where ever necessary.

Note 4: Change in liabilities arising from financing activities:

(Rs. in Million)

Particulars	**As at 1st April, 2025**	**Cash Flow**	**Other changes**	**For year ended 31st March, 2026**
Non Current Borrowings	62.61	7.63	-	70.24
Current Borrowings	798.23	238.65	-	1,036.88
Lease Liabilities	12.74	(6.29)	2.97	9.42
Total	**873.58**	**239.99**	**2.97**	**1,116.54**

Particulars	**As at 1st April, 2024**	**Cash Flow**	**Other changes**	**For year ended 31st March, 2025**
Non Current Borrowings	92.86	(30.25)	-	62.61
Current Borrowings	321.40	476.83	-	798.23
Lease Liabilities	16.68	(5.58)	1.64	12.74
Total	**430.94**	**441.00**	**1.64**	**873.58**

Summary of material accounting policies	1
The accompanying notes form an integral part of the financial statements	1 to 51

As per our report of even date attached.
For Goyal Nagpal & Co.
Chartered Accountants
Firm's Registration Number - 018289C

Sd/-
CA Virender Nagpal

Membership No. 416004
Partner

Place: Delhi
Dated: 5th August 2026
UDIN:26416004UHLTYI2030

For and on behalf of the Board of Directors

Sd/-
Arun Gupta
Managing Director
DIN: 00217119

Sd/-
Drishti Gupta
Non-Executive Director
DIN: 08745500

Sd/-
Preeti Kataria
Company Secretary and Compliance Officer
M.No. 13507

Sd/-
Arjun Bisht
Chief Financial officer
PAN:AGSPB4533F

Place: Delhi
Dated: 5th August 2026

TRANSLINE TECHNOLOGIES LIMITED

CIN:U72900DL2001PLC109496

STATEMENT OF CHANGES IN EQUITY

(a) Equity Share capital

(Rs. in Million)

Particulars	Balance at the beginning of the year	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the reporting year	Changes in equity share capital during the year	Balance at the end of the year
For the year ended 31st March, 2026	179.35	-	-	-	179.35
For the year ended 31st March, 2025	162.10	-	-	17.25	179.35

(b) Other Equity

(Rs. in Million)

Particulars	Reserves and Surplus			Items of Other Comprehensive Income	Total
	Capital reserve	Share Premium	Retained Earnings	Re- measurement of defined benefit plan	
Balance as at 1st April, 2025	-	660.63	946.04	(0.42)	1,606.25
Profit for the year	-	-	702.77	-	702.77
Measurement of defined employee benefit plan	-	-	-	2.50	2.50
Premium on shares issue	-	-	-	-	-
Balance as at 31st March, 2026	**-**	**660.63**	**1,648.81**	**2.08**	**2,311.52**
Balance as at 1st April, 2024	-	212.23	462.71	(0.05)	674.89
Profit for the year	-	-	483.33	-	483.33
Measurement of defined employee benefit plan	-	-	-	(0.37)	(0.37)
Premium on shares issue	-	448.40	-	-	448.40
Balance as at 31st March, 2025	**-**	**660.63**	**946.04**	**(0.42)**	**1,606.25**

As per our report of even date attached.
For Goyal Nagpal & Co.
Chartered Accountants
Firm's Registration Number - 018289C

Sd/-
CA Virender Nagpal
Membership No. 416004
Partner

Place: Delhi
Dated: 5th August 2026

UDIN:26416004UHLTYI2030

For and on behalf of the Board of Directors

Sd/-
Arun Gupta
Managing Director
DIN: 00217119

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Preeti Kataria
Company Secretary and Compliance Officer
M.No. 13507

Sd/-
Arjun Bisht
Chief Financial officer
PAN:AGSPB4533F

Place: Delhi
Dated: 5th August 2026

TRANSLINE TECHNOLOGIES LIMITED
CIN: U72900DL2001PLC109496

NOTE- 01: Material Accounting Policies to Financial Statements

A. Company Overview

The Company was formed under the Companies Act, 1956, and incorporated on 2nd February 2001 vide CIN: U72900DL2001PLC109496. The Company is renowned as a leading Global IT Transformation Architect, having its operations in pan India with an impeccable track record for designing, developing, deploying digital solutions and delivering end to-end IT infrastructure services. It provides wide range of information technology and consultancy services including Infrastructure Services, End user IT Support, IT asset life cycle, enterprise applications and integrated solutions.

The Company's standalone financial statements ("financial statements") is approved for issue by the Company's Board of Directors on August 5, 2026.

B. **Basis of Preparation of Financial Statements**

i) Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other relevant provisions of the Companies Act, 2013. The financial statements also comply with the presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, and other accounting principles generally accepted in India, including applicable guidance notes and pronouncements issued by the Institute of Chartered Accountants of India ('ICAI') and other regulatory authorities, to the extent applicable.

ii) Basis of Preparation

The financial statements have been prepared under the historical cost convention and on accrual basis with the exception of certain assets and liabilities that are required to be carried at fair value by Ind AS.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Company determines materiality depending on the nature or magnitude of information, or both. Information is material if omitting, misstating or obscuring it could reasonably influence decisions made by the primary users, on the basis of those financial statements.

iii) Going Concern

a. The financial statements have been prepared on going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which are measured at fair value as explained in the accounting policies below.

b. Certain comparative figures appearing in these financial statements have been reaccompanied and/ or reclassified to better reflect the nature of these items.

The areas involving critical estimates or judgments are**:**

Significant judgments and key sources of estimation in applying accounting policies are as follows:

iv) Use of estimates and critical accounting judgements

The preparation of Financial Statements in conformity with Ind AS requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities as at the reporting date, reported amount of revenue and expenditure for the year and disclosures of contingent liabilities as at the reporting date. Actual results could differ from those estimates.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

a. Property, plant and equipment and useful life of property, plant and equipment and intangible assets

The carrying value of property, plant and equipment is arrived at by depreciating the assets over the useful life of assets. The estimate of useful life is reviewed at the end of each financial year and changes are accounted for prospectively.

b. Provisions and contingencies

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with the applicable Ind AS.

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Where the effect of time value of money is material, provisions are determined by discounting the expected future cash flows.

The Company has significant capital commitments in relation to various capital projects which are not recognized on the balance sheet.

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Guarantees are also provided in the normal course of business. There are certain obligations which management has concluded, based on all available facts and

circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the Financial Statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company involved, it is not expected that such contingencies will have a material effect on its financial position or profitability [Refer Note 39].

c. Employee benefit expenses

Actuarial valuation for gratuity liability of the Company has been done by an independent actuarial valuer on the basis of data provided by the Company and assumptions used by the actuary. The data so provided and the assumptions used have been disclosed in the notes to accounts.

d. Taxes

Deferred tax assets are recognised for 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 judgement 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.

The Company has determined that it can recognise deferred tax assets on the tax losses carried forward as it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised. Further details on taxes are disclosed in Note No. 47.

e. Impairment of accounts receivable and advances

Trade receivables carry interest and are stated at their fair value as reduced by appropriate allowances for expected credit losses. Individual trade receivables are written off when management deems them not to be collectible. Impairment is recognised for the expected credit losses.

Estimates and judgments are regularly revisited. Estimates are based on historical experience and other factors, including futuristic reasonable information that may have a financial impact on the company.

v) Current v/s Non-Current Classification

The Company presents assets and liabilities in the statement of assets and liabilities based on current / non-current classification.

Assets

An asset is classified as current when it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle, held primarily for the purpose of being traded, expected to be realized within 12 months after the reporting date; cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

Liabilities

A liability is classified as current it is expected to be settled in the Company's normal operating cycle, it is held primarily for the purpose of being traded, it is due to be settled within 12 months after the reporting date, or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current only.

The company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

vi) Functional and Presentation Currency

These Financial Statements are presented in ₹, which is also functional currency of the Company. All amounts disclosed in the Financial Statements and notes have been rounded off to the nearest "million" with two decimals, unless otherwise stated.

C. MATERIAL ACCOUNTING POLICIES

The Company has applied following accounting policies to all periods presented in the IndAS Financial Statements.

Basis of Accounting

The Company maintains its accounts on an accrual basis following historical cost convention, except for certain assets and liabilities that are measured at fair value in accordance with Ind AS. Fair value measurements are categorized as below based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety:

• Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at measurement date;

• Level 2 inputs are inputs, other than quoted prices included in level 1, that are observable for the assets or liabilities, either directly or indirectly; and

• Level 3 inputs are unobservable inputs for the valuation of assets or liabilities.

Above levels of fair value hierarchy are applied consistently and generally, there are no transfers between the levels of the fair value hierarchy unless the circumstances change warranting such transfer.

a) **Property, Plant and Equipment [PPE]**

PPE is recognized when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE is stated at original cost net of tax/duty credits availed, if any, less accumulated depreciation, and cumulative impairment, if any. All directly attributable costs related to the acquisition of PPE and borrowing costs in the case of qualifying assets are capitalized in accordance with the Company's accounting policy.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost can be measured reliably.

PPE not ready for the intended use on the date of the financial statements are disclosed as "capital work-in-progress." (Also refer to the policies on leases, borrowing costs, impairment of assets and foreign currency transactions infra).

Depreciation is recognized using straight line method so as to write off the cost of the assets (other than freehold land and capital work-in-progress) less their residual values over their useful lives specified in Schedule II to the Companies Act, 2013, or in the case of assets where the useful life was determined by technical evaluation, over the useful life so determined.

The expected useful life is considered as under:

Assets Head	Useful Life
Building	30 Years
Plant and Machinery	05 Years
Office Equipment	05 Years
Furniture and Fixture	10 Years
Vehicle	08 Years
Computer	03 Years

Depreciation charge for impaired assets is adjusted in future periods in such a manner that the revised carrying amount of the asset is allocated over its remaining useful life.

The depreciation method is reviewed at each financial year end to reflect the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful life and residual values are also reviewed at each financial year end and the effect of any change in the estimates of useful life/residual value is accounted on prospective basis.

Where cost of a part of the asset ("asset component") is significant to total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part is determined separately, and such asset component is depreciated over its separate useful life.

Depreciation on additions to/deductions from, owned assets is calculated pro rata to the period of use.

PPE is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising from derecognition is recognised in the Statement of Profit and Loss in the same period.

b) **Intangible Assets**

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the Company and the cost of the asset can be measured reliably. Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortization, and cumulative impairment. All directly attributable costs and other administrative and other general overhead expenses that are specifically attributable to acquisition of intangible assets are allocated and capitalised as a part of the cost of the intangible assets. Research and development expenditure on new products:

The estimated useful life of the amortizable Intangible assets are as follows:

Assets Head	**Useful Life**
Intangible Assets	5 Years

c) **Revenue Recognition**

(i) The Company primarily derives its revenue from providing solutions and services related to video surveillance, biometric systems, and IT infrastructure including software.

(ii) Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services. To recognise revenues, the Company applies the following five step approach:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognising revenue when/as performance obligation(s) are satisfied

(iii) At contract inception, the Company assesses its promise to transfer products or services to a customer to identify separate performance obligations. The Company applies judgement to determine whether each product or service promised to a customer is capable of being distinct, and are distinct in the context of the contract, if not, the promised products or services are combined and accounted as a single performance obligation. The Company allocates the arrangement consideration to separately identifiable performance obligations based on their relative selling price or residual method.

(iv) Time and materials contracts

Revenue on time-and-material contracts is recognized as the related services are performed and revenue from the end of the last invoicing to the reporting date is recognized as unbilled revenue.

(v) Fixed-price development contracts

Revenues from fixed-price development contracts, including software development, and integration contracts, where the performance obligations are satisfied over time, are recognised using the "percentage-of-completion" method. The performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project.

(vi) Maintenance contracts

Revenues related to fixed-price maintenance contracts are recognised on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period or ratably using percentage of completion method when the pattern of benefits from the services rendered to the customers and the cost to fulfil the contract is not even through the period of contract because the services are generally discrete in nature and not repetitive. Revenue for contracts in which the invoicing is representative of the value being delivered is recognised based on our right to invoice. If our invoicing is not consistent with value delivered, revenues are recognised as the service is performed using the percentage of completion method.

(vii) Products

Revenue on product sales are recognised when the customer obtains control of the specified product.

(viii) Rendering of Services

Revenue is recognized from rendering of services when the performance obligation is satisfied, and the services are rendered in accordance with the terms and conditions of customer contracts. Revenue is measured based on the transaction price, which is the consideration, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Revenues are shown net of allowances/returns, sales tax, value added tax, goods and services tax and applicable discounts and allowances.

The Company accrues the estimated cost of warranties at the time when the revenue is recognised. The accruals are based on the Company's historical experience of material usage and service delivery costs.

Estimates of transaction price and total costs or efforts are continuously monitored over the term of the

contract and are recognised in net profit in the period when these estimates change or when the estimates are revised. Revenues and the estimated total costs or efforts are subject to revision as the contract progresses.

Unbilled revenue represents the value of services performed in accordance with the contract terms but not billed.

(ix) Interest Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable

(x) Dividend Income

Dividend income is recognized when the right to receive dividend is established.

d) **Leases**

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Company assesses whether a contract contains a lease, at inception of a contract. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (1) the contract involves the use of an identified asset (2) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (3) the Company has the right to direct the use of the asset.

(i) Company as a lessee

The Company's lease asset classes primarily consist of leases for land and building. The Company, at the inception of a contract, assesses whether the contract is a lease or not a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contract existing and entered into on or after April 1, 2019. The Company has elected not to recognise Right-of-use Assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense over the lease term.

The Company recognises a Right-of-use Asset and a lease liability at the lease commencement date. The Right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial costs incurred. The Right-of-use Asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. Subsequently, lease liabilities are measured on amortised cost basis. In the comparative period, lease payments under operating leases are recognised as an expense in the Statement of Profit and Loss over the lease term.

The weighted average incremental borrowing rate applied to lease liabilities is considered 11% p.a.

(ii) Company as a lessor

Assets given under operating leases are included in investment properties. Lease income is recognised in the Statement of Profit and Loss on straight line basis over the lease term, unless there is another systematic basis which is more representative of the time pattern of the lease.

Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income.

Lease deposits received are financial instruments (financial liability) and need to be measured at fair value on initial recognition. The difference between the fair value and the nominal value of deposits is considered as rent in advance and recognised over the lease term on a straight-line basis. Unwinding of discount is treated as interest expense (finance cost) for deposits received and is accrued as per the EIR method.

e) **Cash & Cash Equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash at banks, cash in hand, and short-term deposits, as defined above.

f) **Taxation**

Income tax comprises current and deferred tax. Income tax expense is recognized 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.

(i) Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted as at the reporting date and applicable for the period.

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

(ii) Deferred tax

Deferred tax is recognized subject to consideration of prudence on timing difference being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred tax assets & liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet Date. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries and associates 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.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

g) Inventories

Inventories are valued at the lower of the cost and the net realizable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and to make the sale. Cost is determined on a First in First out basis. A periodic review is made of slow-moving stock and appropriate provisions are made for anticipated losses, if any.

h) **Employee Benefits**

(i) Short-term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, performance incentives and compensated absences which are expected to occur in next twelve months. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

(ii) Post-employment benefits

(A) Defined benefit plans - Gratuity

The Company has a defined benefit plan (the "Gratuity Plan"). The Gratuity Plan provides a lump sum payment to employees who have completed five years or more of service at retirement, disability or termination of employment, being an amount based on the respective employee's last drawn salary and number of years of employment with Company. Presently the Company's gratuity plan is unfunded.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets if any. This cost is included in employee benefit expense in the statement of profit and loss.

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

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income and are never reclassified to profit or loss. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in the statement of profit and loss as past service cost.

(B) Defined Contribution Plans Provident Fund & Employee State Insurance

Provident Fund, Pension Fund & Employee State Insurance (ESI) are defined contribution schemes as per applicable rules/statute and contribution made to the Provident Fund Trust, Regional Provident Fund Commissioner and Employee State Insurance Fund respectively are charged to the Statement of Profit and Loss.

(iii) Long-term Employee Benefits: -

Long-term employee benefits Compensated absences which are not 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 obligation as at the Balance Sheet date. The cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur.

i) **Earning Per Share**

The basic earnings per share is computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share and also the weighted average number of equity shares which would have been issued on the conversion of all dilutive potential equity shares, except when the results are anti dilutive. Dilutive potential equity shares are deemed converted as of the beginning of the period unless they have been issued at a later date.

j) **Provisions and Contingencies**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the

effect of the time value of money is material).

The Company uses significant judgement to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the Financial Statements.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

k) **Statement of Cash Flow**

Cash flows are reported using the indirect method, whereby net profit/(loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from regular revenue generating (operating activities), investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value to be cash equivalents.

l) **Segment Reporting**

Information reported to the chief operating decision maker (CODM) for the purposes of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided.

m) **Borrowing Costs**

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition, construction or production of an asset which necessarily take a substantial period of time to get ready for their intended use or sale are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

n) **Impairment of Non-Financial Assets**

An asset is considered as impaired when at the date of Balance Sheet there are indications of impairment and the carrying amount of the asset exceeds its recoverable amount (i.e. the higher of the fair value less cost to sell and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the Statement of Profit and Loss. The impairment loss recognized in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount. Post impairment, depreciation is provided on the revised carrying value of the carrying value of the impaired asset over its remaining useful life.

o) **Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(a) Financial Assets

(i) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through statement of profit and loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

(ii) Subsequent measurement

Subsequent measurement of financial assets is described below -

a. Financial Assets (Debt instruments) at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables.

b. Debt instrument at FVTOCI

A ' debt instrument is classified as at the FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI).

However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

c. Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Company has designated its investments in debt instruments as FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

(iii) De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'passthrough' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset,

the Company continues to recognise the transferred asset to the extent of the Company continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

(iv) Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits and trade receivables or any contractual right to receive cash or another financial asset.

Trade Receivables

A receivable is classified as a 'trade receivable' if it in respect to the amount due from customers on account of goods sold or services rendered in the ordinary course of business.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track

changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

In other words, trade receivables are recognised initially at fair value and subsequently measured at amortised cost less expected credit loss, if any.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

- Financial assets measured as at amortised cost**:** ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.
- Debt instruments measured at FVTPL**:** Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. The change in fair value is taken to the statement of Profit and Loss.
- Debt instruments measured at FVTOCI**:** Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

(b) Financial liabilities

(i) Initial Recognition & Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through statement of profit and loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans & borrowings and payables, net of directly attributable transaction costs.

The Company's financial libilities include Trade payable, loans and borrowings, other payables, including bank overdrafts, financial guarantee contracts and derivative financial instruments.

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through statement of profit and loss

Financial liabilities at fair value through statement of profit and loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through statement of profit and loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the statement of profit and loss. Financial liabilities designated upon initial recognition at fair value through statement of profit and loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied.

For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to statement of profit and loss.

However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through statement of profit and loss.

(ii) Loans and Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate (hereinafter referred as EIR) method. Gains and losses are recognized in statement of profit and loss when the liabilities are de- recognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

(iii) Buyers Credit

The Company enters into arrangements whereby financial institutions make direct payments to suppliers for raw materials and project materials. The financial institutions are subsequently repaid by the Company at a later date providing working capital timing benefits. These are normally settled up to twelve months (for raw materials) and up to 36 months (for project materials). Where these arrangements are for raw materials with a maturity of up to twelve months, the economic substance of the transaction is determined to be operation in nature and these are recognized as operational buyer's credit (Under trade and other payables). Where these arrangements are for project materials with a maturity up to 36 months, the economic substance of the transaction is determined to be financing in nature and these are classified as projects buyer's credit within borrowings in the statement of financial position.

(iv) Financial liabilities De-recognition

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability.

The difference in the respective carrying amounts is recognised in the statement of profit and loss.

(v) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously. For more information on financial instruments Refer Note No. 56.

p) **Foreign currency transactions**

(i) Initial Recognition

In the Financial Statements of the Company, transactions in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the date of the transaction.

(ii) Conversion

Monetary assets and liabilities denominated in other currencies are translated into the functional currency at exchange rates prevailing on the reporting date. Non-monetary assets and liabilities

denominated in other currencies and measured at historical cost or fair value are translated at the exchange rates prevailing on the dates on which such values were determined.

(iii) Exchange Differences

All exchange differences are included in the statement of profit and loss except any exchange differences on monetary items designated as an effective hedging instrument of the currency risk of designated forecasted sales or purchases, which are recognized in the other comprehensive income.

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NOTE : 2 (i) **(Rs. in Million)**

Property, Plant and Equipment as at 31st March 2026

Sl. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 1st April, 2025	Additions During the year	Adjustment / Disposals during the year	Upto 31st March, 2026	Upto 1st April, 2025	During the period	Adjustment / Disposals during the year	Upto 31st March, 2026	Upto 31st March, 2026	Upto 31st March, 2025
1	Office Building	28.62	0.98		**29.60**	2.10	0.94		**3.04**	**26.56**	26.52
2	Plant & Machinery	21.28	1.04		**22.32**	13.13	4.65		**17.78**	**4.54**	8.15
3	Office Equipment	8.40	2.48	0.17	**10.71**	1.81	1.72	0.04	**3.49**	**7.21**	6.59
4	Computer	62.53	2.61		**65.14**	23.36	19.30		**42.66**	**22.48**	39.17
5	Furniture & Fixture	31.43	1.24		**32.67**	5.59	3.19		**8.78**	**23.89**	25.84
6	Vehicles	36.75	25.66		**62.41**	5.03	5.27		**10.30**	**52.11**	31.72
	Total	**189.01**	**34.01**	**0.17**	**222.85**	**51.02**	**35.07**	**0.04**	**86.05**	**136.80**	**137.99**

Property, Plant and Equipment as at 31st March 2025

Sl. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 1st April, 2024	Additions During the year	Adjustment / Disposals during the year	As at 31st March, 2025	Upto 1st April, 2024	During the year	Adjustment / Disposals during the year	Upto 31st March, 2025	Upto 31st March, 2025	As at 31st March, 2024
1	Office Building	25.92	2.70	-	**28.62**	1.20	0.90	-	**2.10**	**26.52**	24.72
2	Plant & Machinery	19.29	1.99	-	**21.28**	8.42	4.71	-	**13.13**	**8.15**	10.87
3	Office Equipment	4.75	3.65	-	**8.40**	0.42	1.39	-	**1.81**	**6.59**	4.33
4	Computer	60.44	2.09	-	**62.53**	4.09	19.27	-	**23.36**	**39.17**	56.35
5	Furniture & Fixture	23.85	7.58	-	**31.43**	2.79	2.80	-	**5.59**	**25.84**	21.06
6	Vehicles	25.73	15.32	4.30	**36.75**	3.29	3.23	1.49	**5.03**	**31.72**	22.44
	Total	**159.98**	**33.33**	**4.30**	**189.01**	**20.21**	**32.30**	**1.49**	**51.02**	**137.99**	**139.77**

Note:

(i) The Company has applied the optional exemption to measure its Property, Plant and Equipment at the date of transitional at their previous GAAP carrying amount and used it as the deemed cost for such assets.

(ii) The Company does not have any capital work in progress. Accordingly, disclosures related to ageing of capital work in progress are not applicable

(iii) Refer note 2(ii) for disclosure of right of use assets.

(iv) Refer note 14(a) & (b) for assets pledged as security for borrowings.

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NOTE : 2 (ii) **(Rs. in Million)**

Right of Use Assets as at 31st March 2026

Sl. No.	Particulars	GROSS BLOCK				AMORTIZATION				NET BLOCK	
		As at 1st April, 2025	Additions During the year	Adjustment / Disposals during the year	Upto 31st March, 2026	Upto 1st April, 2025	During the period	Adjustment / Disposals during the year	Upto 31st March, 2026	Upto 31st March, 2026	Upto 31st March, 2025
1	Building on Lease	20.22	6.24	12.17	**14.29**	9.67	4.34	8.90	**5.11**	**9.18**	10.55
	Total	**20.22**	**6.24**	**12.17**	**14.29**	**9.67**	**4.34**	**8.90**	**5.11**	**9.18**	**10.55**

Right of Use Assets as at 31st March 2025

Sl. No.	Particulars	GROSS BLOCK				AMORTIZATION				NET BLOCK	
		As at 1st April, 2024	Additions During the year	Adjustment / Disposals during the year	As at 31st March, 2025	Upto 1st April, 2024	During the year	Adjustment / Disposals during the year	Upto 31st March, 2025	As at 31st March, 2025	As at 31st March, 2024
1	Building on Lease	20.22	-	-	**20.22**	5.30	4.37	-	**9.67**	**10.55**	14.92
	Total	**20.22**	**-**	**-**	**20.22**	**5.30**	**4.37**	**-**	**9.67**	**10.55**	**14.92**

Ind AS 116 – Leases

The Company has adopted Ind AS 116, Leases, from the earliest reporting period presented, applying the modified retrospective method as permitted under Appendix C to Ind AS 116. Accordingly, the right-of-use (RoU) asset was recorded at an amount equal to the corresponding lease liability as at the date of initial application, i.e., April 1, 2022.

In adopting Ind AS 116, the Company has elected to apply the following practical expedients:

(a) The Company has not reassessed whether existing contracts as at April 1, 2022, are, or contain, a lease under the new definition of a lease. Consequently, the classification of leases under Ind AS 17 has been retained for contracts entered into or modified before this date.

(b) A single discount rate has been applied to a portfolio of leases with similar characteristics in similar economic environments. Lease liabilities were measured at the present value of remaining lease payments, discounted at the incremental borrowing rate as on April 1, 2022. The corresponding RoU assets were measured as if Ind AS 116 had been applied since the lease commencement date, but discounted using the same incremental borrowing rate.

(c) Initial direct costs were excluded from the measurement of the RoU assets at the date of initial application.

(d) The Company has elected not to recognise RoU assets and lease liabilities for:
leases with a remaining lease term of less than twelve months as of the date of initial application, and leases of low-value assets.

(e) The weighted average incremental borrowing rate applied to lease liabilities on the date of initial application was 11%.

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NOTE : 3(i) **(Rs. in Million)**

Other Intangible Assets as at 31st March 2026

Sl. No.	Particulars	GROSS BLOCK				AMORTIZATION				NET BLOCK	
		As at 1st April, 2025	Additions During the year	Adjustment / Disposals during the year	Upto 31st March, 2026	Upto 1st April, 2025	During the period	Adjustment / Disposals during the year	Upto 31st March, 2026	Upto 31st March, 2026	Upto 31st March, 2025
1	Software Licenses	22.45	0.01	-	**22.46**	2.77	4.01	-	6.78	**15.68**	19.68
2	Trademark & Patent	0.26	0.03		**0.29**	-	0.05		0.05	**0.24**	0.26
	Total	**22.71**	**0.04**	**-**	22.75	**2.77**	**4.06**	**-**	**6.83**	**15.92**	**19.94**

Other Intangible Assets as at 31st March 2025

Sl. No.	Particulars	GROSS BLOCK				AMORTIZATION				NET BLOCK	
		As at 1st April, 2024	Additions During the year	Adjustment / Disposals during the year	As at 31st March, 2025	Upto 1st April, 2024	During the year	Adjustment / Disposals during the year	Upto 31st March, 2025	As at 31st March, 2025	As at 31st March, 2024
1	Software Licenses	5.32	17.13	-	**22.45**	1.99	0.78	-	2.77	**19.68**	3.33
2	Trademark & Patent	-	0.26		**0.26**	-	-		-	**0.26**	-
	Total	**5.32**	**17.38**	**-**	22.71	**1.99**	**0.78**	**-**	**2.77**	**19.94**	**3.33**

Note:
(i) The Company has applied the optional exemption to measure its Property, Plant and Equipment at the date of transitional at their previous GAAP carrying amount and used it as the deemed cost for such assets.
(ii) There is no intangible assets which are pledged or under lien.

NOTE : 3(ii) **(Rs. in Million)**

Intangible Assets under devlopment as at 31st March 2026	
Cost	**Amount**
As at April 1, 2024	-
Additions	-
Capitalised during the year	-
As at March 31, 2025	**-**
As at April 1, 2025	-
Additions	30.16
Capitalised during the year	-
As at March 31, 2026	**30.16**

1. Intangible asset under development is comprise of routine expansions spread over the Company.
2. Ageing of intangible asset under development is less than 1 year. Further, there is no projects which is temporarily suspended.
3. There are no projects which completion is overdue or has exceeded its cost compared to its original plan.

Ageing for intangible assets under devlopment as at March 31, 2026 as follows:

Description	Amount in CWIP for the period of				Total
	Less than 1 year	1 -2 years	2-3 years	More than 3 Years	
Intangible asset under development	30.16	-	-	-	30.16
	30.16	-	-	-	**30.16**

Ageing for intangible assets under devlopment as at March 31, 2025 as follows:

Description	Amount in CWIP for the period of				Total
	Less than 1 year	1 -2 years	2-3 years	More than 3 Years	
Intangible asset under development	-	-	-	-	-
	-	-	-	-	-

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NOTE - 4: Investments **(Rs. in Million)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Non-Current Investments		
Quoted Investments in ULIP (Valued at fair value through Profit & Loss)		
ICICI Opportunity Funds (ULIP) 37082.66 units allotted, NAV as on 31.03.26 Rs.53.8397 (13154.52 units alloted , NAV as on 31.03.2025 Rs.54.73)	2.00	0.72
Total	**2.00**	**0.72**

Note:

Aggregated amount of quoted investments	2.10	0.66
Aggregated amount of market value of quoted investments	2.00	0.72
Aggregated amount of unquoted investments	-	-
Aggregated amount of impairment in value of investments	-	-

NOTE - 5: Other Financial Assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
(i) Non-Current		
Unsecured, Considered good		
Bank Deposit Lien Marked (having maturity more than 12 month)*	33.85	13.09
EMD and Security Deposits**	4.07	4.19
Total	**37.92**	**17.28**

* Bank deposits represents balances of margin money against issue of Bank guarantees.
**EMD and Security Deposits are valued at amortised cost.

(ii) Current		
Interest accrued on Fixed deposit with Bank	0.40	0.38
EMD and Security Deposits	101.75	49.82
Retention Money*	633.99	507.24
Total	**736.14**	**557.44**

*The payment withheld by the customer under the terms of a contract.

NOTE -6: Deferred Tax Assets (Net)

Particulars	As at 31st March, 2026	As at 31st March, 2025
(i) Deferred Tax Assets		
Property, Plant & Equipment and Intangible assets	-	-
Liability on disallowance under section 43(B)	5.51	4.57
ECL Provision	7.82	4.80
Security deposit Fair valuation Impact	-	0.01
Lease Liabilities	2.37	3.21
Gross Deferred Tax Assets	**15.70**	**12.59**

(ii) Deferred Tax Liabilities		
Property, Plant & Equipment and Intangible assets	0.21	1.29
Right to Use Assets	2.31	2.65
Security deposit Fair valuation Impact	0.01	-
Gross Deferred Tax Liability	**2.53**	**3.94**

Deferred Tax Assets (Net)	**13.17**	**8.65**

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Notes to Financial Statements

NOTE - 7: Other Assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
(i) Other Non-current Assets		
Unsecured, Considered good		
Balances with Revenue Authorities	1.32	1.31
Prepaid Expenses	0.03	0.57
Total	**1.35**	**1.88**

(ii) Other Current Assets		
Balances with Revenue Authorities	5.34	5.73
Prepaid Expenses	7.00	6.04
Other assets -IPO expenses pending adjustment (Refer note no. 38)	53.74	18.85
Staff Advances	1.87	2.32
Advances to Suppliers	95.73	48.56
Total	**163.68**	**81.50**

NOTE - 8: Inventories

Particulars	As at 31st March, 2026	As at 31st March, 2025
Stock in Trade (in respect for goods acquired for consumption and trading) (Valued at lower of cost or net realisable value)	665.27	296.99
Total	**665.27**	**296.99**

Note - Inventories mainly includes Laptops ,Computers, Hardware, Spares and IT related accessories. Inventories are hypothecated against working capital facilities from banks.

TRANSLINE TECHNOLOGIES LIMITED
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Notes to Financial Statements

NOTE-9: Trade Receivables **(Rs. in Million)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
(A) Secured, considered good;	-	-
(B) Unsecured considered good;		
From Related parties	-	83.68
Form Others	2,180.93	1,797.44
(C) Significant increase in credit risk	-	-
(D) Credit impaired		
From Others	30.90	33.82
	2,211.83	**1,914.94**
Less: Allowance for bad and doubtful debts	(31.09)	(19.06)
Total	**2,180.74**	**1,895.88**

i. In determining the allowance for credit losses on trade receivables, the Company has applied a practical expedient under Ind AS 109 by using a provision matrix, which considers historical credit loss experience. The expected credit loss allowance is based on the ageing of receivables and loss rates derived from past default trends.

ii. Movements in Expected Credit Losses Allowance is as below:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning of the year	19.06	18.09
Charge in statement of profit and loss	12.03	0.97
Utilized during the year	-	-
Balance at the end of the year	31.09	19.06

iii. Ageing of Trade Receivables and Credit Risk arising therefrom is as below:

Particulars	Outstanding for the following periods from due date of payment						
	Not Due	Less than 6 months	6 months to 1 year	1 to 2 year	2 to 3 year	More than 3 years	Total
As at 31.03.2026							
Undisputed trade receivable-Considered good	-	1,739.78	184.67	190.19	62.77	3.52	**2,180.93**
Undisputed trade receivable- significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivable-Credit impaired	-	-	-	-	-	-	-
Disputed trade receivable-Considered good	-	-	-	-	-	-	-
Disputed trade receivable- significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivable-Credit impaired	-	-	-	-	-	30.90	**30.90**
Total	**-**	**1,739.78**	**184.67**	**190.19**	**62.77**	**34.42**	**2,211.83**
Less: Allowance for expected credit loss	-	-	-	-	-	-	**(31.09)**
Total (Net of ECL)	**-**	**1,739.78**	**184.67**	**190.19**	**62.77**	**34.42**	**2,180.74**

Particulars	Outstanding for the following periods from due date of payment						
	Not Due	Less than 6 months	6 months to 1 year	1 to 2 year	2 to 3 year	More than 3 years	Total
As at 31.03.2025							
Undisputed trade receivable-Considered good	-	1,436.97	348.18	87.98	7.99	-	**1,881.12**
Undisputed trade receivable- significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivable-Credit impaired	-	-	-	-	-	-	-
Disputed trade receivable-Considered good	-	-	-	-	-	-	-
Disputed trade receivable- significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivable-Credit impaired	-	-	-	-	-	33.82	**33.82**
Total	**-**	**1,436.97**	**348.18**	**87.98**	**7.99**	**33.82**	**1,914.94**
Less: Allowance for expected credit loss	-	-	-	-	-	-	**(19.06)**
Total (Net of ECL)	**-**	**1,436.97**	**348.18**	**87.98**	**7.99**	**33.82**	**1,895.88**

Note 1 : Trade Receivables are hypothecated against working capital facilities from banks

Note 2 : The carrying amount of the Trade Receivables are considered as a reasonable approximation of fair value as it is expected to be collected within twelve months

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(Rs. in Million)

NOTE - 10(i): Cash and Cash equivalents

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Balances with Banks		
in Current Account	0.46	0.52
(b) Cash in Hand	0.86	0.76
Total	**1.32**	**1.28**

NOTE - 10(ii): Other balances with bank

Particulars	As at 31st March, 2026	As at 31st March, 2025
Bank Deposit Lien Marked (having maturity less than 12 months)	32.41	38.25
Total	**32.41**	**38.25**

NOTE -11: Contract Assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unbilled receivable*	1,455.06	906.39
Total	**1,455.06**	**906.39**

*** Refer note 21**

TRANSLINE TECHNOLOGIES LIMITED
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Notes to Financial Statements

NOTE - 12: Equity Share Capital **(Rs. in Million)**

(a) Authorised, Issued, Subscribed & Paid-up

Share Capital	As at 31st March, 2026		As at 31st March, 2025	
	Number	Amount	Number	Amount
Authorised				
Equity shares of Rs.2/- each with voting rights	125,000,000	250.00	125,000,000	250.00
Issued				
Equity shares of Rs.2/- each with voting rights	89,675,000	179.35	89,675,000	179.35
Subscribed & paid up				
Equity shares of Rs.2/- each with voting rights	89,675,000	179.35	89,675,000	179.35

*Company has only one class of Equity Share.

Sub-Division of Equity Shares

Pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules framed thereunder (collectively referred to as the "Companies Act"), and in accordance with the applicable provisions of the memorandum of association and articles of association of the Company, the shareholders of the Company, by way of a resolution passed at the extraordinary general meeting held on December 3, 2024, approved the sub-division of equity shares of the Company.

As per the said resolution, each equity share of the Company having a face value of ₹10 (Rupees Ten only) was sub-divided into five equity shares of face value ₹2 (Rupees Two only) each, fully paid-up.

Consequently, the authorised share capital of the Company was restructured from ₹250,000,000 comprising 25,000,000 equity shares of face value ₹10 each to ₹250,000,000 comprising 125,000,000 equity shares of face value ₹2 each, without altering the aggregate authorised capital of the Company.

(b) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Share Capital	As at 31st March, 2026		As at 31st March, 2025	
Equity Shares	Number	Amount	Number	Amount
Balance at the beginning of the period	89,675,000	179.35	16,210,376	162.10
Add: Changes during the year				
1. Share alloted 2,41,000 nos of shares @Rs.10/ each			241,000	2.41
2. Share alloted 5,95,800 nos of shares @Rs.10/ each			595,800	5.96
3. Share alloted 8,87,824 nos of shares @Rs.10/ each			887,824	8.88
Sub-Division of Equity Shares				
Sub division of shares from Rs.10/- each to Rs.2/- each as per EGM held on 3rd December 2024.			71,740,000	-
Balance at the end of the period	**89,675,000**	**179.35**	**89,675,000**	**179.35**

Note 1: Pursuant to the resolution passed by the shareholders at the EGM held on March 2, 2024, the Company allotted and issued 241,000 equity shares of ₹10 each, at a premium of ₹260 per equity share, on April 15, 2024, to new shareholders.

Note 2: Pursuant to the resolution passed by the shareholders at the EGM held on March 2, 2024, the Company allotted and issued 595,800 equity shares of ₹10 each, at a premium of ₹260 per equity share, on April 26, 2024, to new shareholders.

Note 3: Pursuant to the resolution passed by the shareholders at the EGM held on March 2, 2024, the Company allotted and issued 887,824 equity shares of ₹10 each, at a premium of ₹260 per equity share, on May 24, 2024, to new shareholders.

(c) Disclosure of shareholding of promoters :

Name of Share holder	As at 31st March 2026		As at 31st March 2025		% change during the year
	No. of shares held	% of holding	No. of shares held	% of holding	
Arun Gupta	8,515,560	9.50%	8,515,560	9.50%	0.00%
Amita Gupta	14,442,560	16.11%	14,442,560	16.11%	0.00%
RKG Enterprises Private Limited	37,289,340	41.58%	37,289,340	41.58%	0.00%

(d) Details of shares held by each shareholder holding more than 5% shares:

Name of Share holder	As at 31st March 2026		As at 31st March 2025	
	No. of shares held	% of holding	No. of shares held	% of holding
Arun Gupta	8,515,560	9.50%	8,515,560	9.50%
Amita Gupta	14,442,560	16.11%	14,442,560	16.11%
RKG Enterprises Private Limited	37,289,340	41.58%	37,289,340	41.58%

TRANSLINE TECHNOLOGIES LIMITED
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Notes to Financial Statements

(Rs. in Million)

NOTE-13: Other Equity

Particulars	As at 31st March, 2026	As at 31st March, 2025
A. Reserves and Surplus		
(a) Securities Premium		
Opening balance	**660.63**	**212.23**
Add: Securities premium credited on allotment of equity shares	-	448.40
Add: Adjustment	-	-
	660.63	**660.63**
Less : Amount Utilised During the Year towards bonus share issued	-	-
Closing Balance	**660.63**	**660.63**
(b) Retained Earnings		
Opening balance	946.04	462.71
Add: Net Profit for the current year	702.77	483.33
Less: Adjustment	-	-
Closing Balance	**1,648.81**	**946.04**
B. Other Comprehensive Income		
Opening balance	(0.42)	(0.05)
Add: Net other comprehensive income for the current year	2.50	(0.37)
Closing Balance	**2.08**	**(0.42)**
Total	**2,311.52**	**1,606.25**

Securities Premium
Securities Premium is used to record premium received on issue of Shares.

Nature and purpose of Reserves
Retained Earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained Earnings is a free reserve available to the Company.

Other Comprehensive Income
Other Comprehensive Income Reserve represent the balance in equity for items to be accounted in Other Comprehensive Income(OCI). OCI is classified into i).Items that will not be reclassified to profit and loss ii). Items that will be reclassified to profit and loss.

TRANSLINE TECHNOLOGIES LIMITED
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Notes to Financial Statements

(Rs. in Million)

NOTE - 14: Borrowings

Particulars	As at 31st March, 2026	As at 31st March, 2025
(i) Non Current Borrowings		
Term Loans (at amortise cost):		
Secured:		
- From Banks	-	-
- From Financial Institutions	70.24	62.61
Total	**70.24**	**62.61**

(ii) Current Borrowings		
Secured Loan		
Current maturity of Long term Borrowings		
- From Banks	-	-
- From Financial Institutions	11.57	7.34
Loan Repayable on demand (CC/OD limits)		
- From Banks	564.29	210.83
Short Term Loan		
- From Banks	100.00	182.18
- From Financial Institutions	30.00	136.56
Unsecured Loan		
Short Term Loan		
- From Banks	272.33	39.99
- From Financial Institutions	40.00	77.75
From Others		
Loan from Directors	-	142.54
Loan from Related Parties	18.69	1.04
Total	**1,036.88**	**798.23**

Refer also Note no. 14(a) & (b)

TRANSLINE TECHNOLOGIES LIMITED
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Notes to Financial Statements

(Rs. in Million)

NOTE -15: Lease Liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
(i) Non-current Lease Liabilities		
Lease Liabilities-Building	6.96	8.22
Total	**6.96**	**8.22**

(ii) Current Lease Liabilities

Lease Liabilities-Building	2.46	4.52
Total	**2.46**	**4.52**

(iii) Movement of Lease Liabilities

Opening Balance	12.74	16.68
Add: Lease liability recognised during the year	5.77	-
Add: Interest accrued on Lease liability	1.24	1.64
Less: Lease liability closed during the year	(4.65)	-
Less: Payment of Lease Liability	(5.68)	(5.58)
Total	**9.42**	**12.74**

All leases pertain to buildings used for office premises. The lease periods range between 3 to 5 years and are typically renewable by mutual consent.

NOTE - 16: Other Financial Liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
(i) Other Non-Current Liabilities		
Security Deposits	-	-
Total	**-**	**-**

(ii) Other Current Liabilities

Statutory Dues Payable	84.25	22.34
Other Expenses Payable	38.18	27.49
Total	**122.43**	**49.83**

NOTE -17: Provisions

Particulars	As at 31st March, 2026	As at 31st March, 2025
(i) Non-Current Provisions		
Provision for Gratuity	18.50	17.42
Provision for Claims & Contigencies	1.99	1.44
Total	**20.49**	**18.86**

(ii) Current Provisions

Provision for Gratuity	3.40	0.76
Provision for Claims & Contigencies	-	14.39
Total	**3.40**	**15.15**

(iii) Movements of Provision for Claims & Contingencies

Opening Balance	15.83	10.08
Add: Addition	-	12.13
Less: Utilisation / Reversal	(13.84)	(6.38)
Total	**1.99**	**15.83**

TRANSLINE TECHNOLOGIES LIMITED

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14 (a) Note on repayment terms and security of long term borrowings: **(Rs. in Million)**

S.no.	Nature of Loan	Terms of repayment	Installment Amount	Outstanding amount (as on 31st March 2026)	Interest Rate	Interest type	Nature of Securities
1	Vehicle Loan	60 months	0.20	3.44	8.27%	Fixed	Term Loan taken from Kotak Mahindra Prime Ltd- NBFC 2022 which is secured against Range Rover car.
2	Vehicle Loan	36 month	0.06	0.50	9.23%	Fixed	Term Loan taken from Kotak Mahindra Prime Ltd- NBFC which is secured against Grand Vitara car.
3	Vehicle Loan	60 month	0.13	3.79	8.95%	Fixed	Term Loan taken from Kotak Mahindra Prime Ltd- NBFC, which is secured against Lexus car.
4	Vehicle Loan	60 month	0.26	10.18	8.70%	Fixed	Term Loan taken from Kotak Mahindra Prime Ltd- NBFC, which is secured against Vellfire car.
4	Vehicle Loan	36 month	0.19	4.75		Fixed	Term Loan taken from Kotak Mahindra Prime Ltd- NBFC, which is secured against BMW 5 series car.
4	Vehicle Loan	60 month	0.14	6.53		Fixed	Term Loan taken from Kotak Mahindra Prime Ltd- NBFC, which is secured against Mercedese Benz car.
4	Vehicle Loan	48 month	0.11	7.80	9.25%	Fixed	Term Loan taken from Merecedese-Benz Finance services Ltd, which is secured against Mercedese Benz car.
5	Term Loan	180 month	0.49	44.82	9.85%	Fixed	Term Loan taken from Poonawalla Fincorp Ltd- NBFC, Which is secured against property No 23 A, Third Floor LHS without roof rights, Industrial Area, Najafgarh Road Shivaji Marg, New Delhi 110015.
			Total	**81.81**			

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14 (b) Note on repayment terms and security of short term borrowings: **(Rs. in Million)**

S.no.	Nature of Loan	Terms of repayment	Outstanding amount (as on 31st March 2026)	Rate of Interest	Interest type	Nature of Securities
1	Cash Credit	On demand	507.91	Repo Rate + 3.60%	Fixed	The Cash Credit/WCDL facilty taken from Yes Bank Ltd Which is secured against following: 1) First Pari Passu charge by way of Hypothecation on Current Assets (Both Present and Future) of the Borrower. 2) First Pari Passu charge by way of Hypothecation on All Movable Fixed Assets (Both Present and Future) of the Borrower. 3) First Pari Passu charge by way of Equitable Mortgage on Industrial/ Residential/Commercial Property located at: (i) D-1 Saket District Centre, Saket, New Delhi - 110017 (ii) Plot No-22, Third Floor, Block-W, GK-II, New Delhi -110048 (iii) Block No. C, M. No. 1-7-4 to 19, Fourth Floor, Surya Towers, Sardar Patel Road, Secundrabad, Telangana - 500003 4) Unconditional and irrevocable Personal Guarantee of Mr. Arun Gupta and Mrs. Amita Gupta to remain valid during the tenor of the credit facilities with us. 5) Unconditional and irrevocable Corporate Guarantee of RKG Enterprises Pvt. Ltd. and CK Estates to remain valid during the tenor of the credit facilities with us.
2	Bank Overdraft	On demand	56.38	(EBR + Spread {2.75%}) p.a	Fixed	The Bank over draft facilty taken from Standard Chartered Bank . Which is secured against following : (a) BWC and LAP facility backed by self occupied Residential property. Property taken as collateral: W-43, Third Floor Flat (Front Portion) Block-A, Greater Kailash-II, New Delhi PROPERTY OWNER: AMITA GUPTA. (b) Cash Backed BG/OD facility backed by 104.17% cash margin in the form of FD.
3	Unsecured Loan from Related Party	On demand	17.56	9.25%	Fixed	Unsecured Loan
4	Unsecured Loan from Related Party	On demand	1.13	8.00%	Fixed	Loan from RKG Enterprises Pvt Ltd. Company over significant influence is held by director is obtained without collateral.
5	Short term Loan	For Letter of Credit	91.16	NA*	-	Short term loan taken from Kotak Mahindra Bank for issue LC to vendor.
6	Short term Loan	For Letter of Credit	78.34	NA*	-	The letter of credit facilty taken from Standard Chartered Bank . Which is secured against following : (a) BWC and LAP facility backed by self occupied Residential property. Property taken as collateral: W-43, Third Floor Flat (Front Portion) Block-A, Greater Kailash-II, New Delhi PROPERTY OWNER: AMITA GUPTA. (b) Cash Backed BG/OD facility backed by 104.17% cash margin in the form of FD.
7	Short term Loan	For Letter of Credit	43.06	NA*	-	The letter of Credit facilty taken from Yes Bank Ltd Which is secured against following: 1) First Pari Passu charge by way of Hypothecation on Current Assets (Both Present and Future) of the Borrower. 2) First Pari Passu charge by way of Hypothecation on All Movable Fixed Assets (Both Present and Future) of the Borrower. 3) First Pari Passu charge by way of Equitable Mortgage on Industrial/ Residential/Commercial Property located at: (i) D-1 Saket District Centre, Saket, New Delhi - 110017 (ii) Plot No-22, Third Floor, Block-W, GK-II, New Delhi -110048 (iii) Block No. C, M. No. 1-7-4 to 19, Fourth Floor, Surya Towers, Sardar Patel Road, Secundrabad, Telangana - 500003 4) Unconditional and irrevocable Personal Guarantee of Mr. Arun Gupta and Mrs. Amita Gupta to remain valid during the tenor of the credit facilities with us. 5) Unconditional and irrevocable Corporate Guarantee of RKG Enterprises Pvt. Ltd. and CK Estates to remain valid during the tenor of the credit facilities with us.
8	Short term Loan	On demand	100.00	10.75%	Fixed	Short term loan taken from IDFC First Bank Ltd. for vendor payment. Against following security: • 1st and Exclusive charge on the current assets/inventory funded by Bank and on the receivables/debtors/money accruing out of the sale of the inventory funded by Bank. • Personal Guarantee from Mr. Arun Gupta and Mrs. Amita Gupta along with CA certified net worth statement or copy of latest ITR along with computation of Income.
9	Short term Loan	On demand	70.00	18.20%	Fixed	Short term loan taken from Artline Capital Pvt. Ltd. for business purpose. Secure against property situated at 23A, Basement, Industrial Area, Shivaji Marg, Delhi 110015.
10	Short term Loan	On demand	49.79	9.40%	Fixed	Supplier Financing arrangments from Receivables Exchange of India Ltd. (RXIL) on TRADEs platform having no security.
11	Short term Loan	On demand	9.98	11.00%	Fixed	Supplier Financing arrangments from Mynd Solutions Private Limited (M1xchange) on TRADEs platform having no security.
		Total	**1,025.31**			

Note: * There is no interest on these loans.

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Notes to Financial Statements

NOTE - 18 Trade payables **(Rs. in Million)**

Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Due to Micro and Small enterprises	14.47	22.22
Due to Creditors other than Micro and Small enterprises	1,514.23	1,070.10
Total	**1,528.70**	**1,092.32**

(i).The Medium , Micro and Small Enterprise suppliers defined under "The Micro Small and Medium Enterprises Development Act 2006" has been identified for suppliers who have acknowledged their status under the said Act and the necessary evidence for such suppliers is in the possession of the Company.

(ii). Ageing of Trade payable is as below:

	Outstanding for the following periods from due date of payment				
Particulars	Less than 1 years	1 to 2 year	2 to 3 year	More than 3 years	Total
As at 31.03.2026					
Micro and Small enterprises	14.37	0.10	-	-	14.47
Other Vendors	1,505.85	6.82	1.56	-	1,514.23
Disputed dues - Micro and Small enterprises	-	-	-	-	-
Disputed dues - Others Vendors	-	-	-	-	-
Total	**1,520.22**	**6.92**	**1.56**	**-**	**1,528.70**

	Outstanding for the following periods from due date of payment				
Particulars	Less than 1 years	1 to 2 year	2 to 3 year	More than 3 years	Total
As at 31.03.2025					
Micro and Small enterprises	21.88	0.34	-	-	22.22
Other Vendors	1,064.97	2.91	2.22	-	1,070.10
Disputed dues - Micro and Small enterprises	-	-	-	-	-
Disputed dues - Others Vendors	-	-	-	-	-
Total	**1,086.85**	**3.25**	**2.22**	**-**	**1,092.32**

Disclosure as per Micro , Small and Medium Enterprises Development (MSMED) Act ,2006

The information as required to be disclosed in relation to Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company & as certified by the management.

(Rs. in Million)

Particulars	As at 31st March, 2026	As at 31st March, 2025
The principal amount remaining unpaid to any supplier as at end of the period/year.	14.47	22.22
Interest due thereon remaining unpaid to any supplier as at end of the period/year.	-	-
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day.	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under MSMED Act, 2006 not paid)	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act,2006.	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

NOTE - 19: Other Current Liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
Deferred Revenue Income	1.02	0.22
Book Overdraft* (Kotak Mahindra Bank)	-	0.93
Advance from customers	1.06	0.21
Total	**2.08**	**1.36**

*Cheque issued but not presented.

Revenue recognised in relation to contract liabilities (deferred revenue)

The below table shows how much of revenue recognised in current period relates to a carried forward contract liabilities (contract libilities) and how much relates to performance obligation satisfied in current year.

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening Balance	0.22	0.31
Deferred during the year	1.02	0.22
Recognised as revenue during the year	(0.22)	(0.31)
Closing Balance	**1.02**	**0.22**

NOTE -20: Current Tax Liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision For Income Tax (Net)	196.61	138.04
Total	**196.61**	**138.04**

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(Rs. in Million)

NOTE - 21: Revenue from Operations

Particulars	For year ended 31st March, 2026	For year ended 31st March, 2025
Revenue from contract with customers		
Revenue from Sale of Solutions	3,777.62	2,981.92
Revenue from Sale of Services	1,106.97	728.86
Total	**4,884.59**	**3,710.78**

Assets and liabilities related to contracts with customers

Particulars	For year ended 31st March, 2026	For year ended 31st March, 2025
Trade Receivable	2,180.74	1,895.88
Contract liabilities (Advance from customers)	1.06	0.21
Contract Assets	1,455.06	906.39

Reconciliation of revenue recognised in statement of profit and loss with contract price

Particulars	For year ended 31st March, 2026	For year ended 31st March, 2025
Contract price	4,884.59	3,710.78
Less: Discount, rebate and credits	-	-

Trade Receivable and contract balances

The Company classifies the 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. Revenue for fixed-price maintenance contracts is recognized on a straight-line basis over the period of the contract. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset for these cases as right to consideration is unconditional upon passage of time.

Revenue recognition for fixed-price development contracts is based on the percentage-of-completion method. Invoicing to the clients is based on milestones as defined in the contract. This would result in the timing of revenue recognition being different from the timing of billing the customers. Unbilled revenue for fixed-price development contracts is classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

Trade receivable and unbilled revenues are presented net of impairment in the Balance Sheet.

Performance Obligations and Remaining Performance Obligations

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time-and-material basis. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, adjustment for revenue that has not materialized and adjustments for currency.

NOTE - 22: Other Income

Particulars	For year ended 31st March, 2026	For year ended 31st March, 2025
Interest Income	3.51	2.92
Gain from Foreign exchange fluctuation	-	1.12
Rebate & Discount	0.31	0.13
Interest Income from financial assets at amortised cost (security deposits)	0.51	0.50
Liabilities no longer required written back (net)	8.67	3.57
Fair value gain on financial assets measured at FVTPL	-	0.05
Goverment Grant (Apprenticeship)	0.39	-
Total	**13.39**	**8.29**

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(Rs. in Million)

NOTE - 23 : Purchases and Other Direct Expenses

Particulars	For year ended 31st March, 2026	For year ended 31st March, 2025
Purchase and cost of service	3,635.50	2,658.06
Other Direct Expenses	163.32	163.09
Total	**3,798.82**	**2,821.15**

Note: Purchases are shown at net of discounts & returns.

NOTE-24: Change in Inventories of Finished Goods

Particulars	For year ended 31st March, 2026	For year ended 31st March, 2025
Opening Stock of Finished Goods	296.99	90.12
Less:Closing stock of Finished Goods	(665.27)	(296.99)
Net Increase in Stock of Finished Goods	**(368.27)**	**(206.87)**

NOTE - 25: Employee Benefit Expenses

Particulars	For year ended 31st March, 2026	For year ended 31st March, 2025
Salaries and wages	226.53	172.29
Contribution to Provident and Other Funds	11.54	10.59
Gratuity Expenses	6.08	4.47
Staff welfare expenses	3.69	1.72
Total	**247.84**	**189.07**

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(Rs. in Million)

NOTE - 26: Finance Costs

Particulars	For year ended 31st March, 2026	For year ended 31st March, 2025
Interest expenses on Borrowings	89.37	52.78
Other borrowing costs	18.90	15.21
Interest expenses on financial liability at amortised cost	1.22	2.52
Total	**109.50**	**70.51**

Note - 27: Depreciation and Amortization Expenses

Particulars	For year ended 31st March, 2026	For year ended 31st March, 2025
Depreciation Expenses	35.07	32.30
Amortisation Expenses-ROU Assets	4.34	4.37
Amortisation Expenses- Intangible Assets	4.06	0.78
Total	**43.47**	**37.45**

NOTE - 28: Other Expenses

Particulars	For year ended 31st March, 2026	For year ended 31st March, 2025
Payment to Auditors (Refer note 33)	1.03	1.06
Business Promotion Expenses	1.94	9.14
Commision & Brokerages	12.62	8.28
Communication Expenses	0.96	0.92
Corporate social responsibility expenses (refer note 48)	8.71	4.08
Electricity & Water Expenses	2.01	2.49
Foreign Exchange Fluctuation	5.38	-
Insurance Expenses	2.43	1.17
Legal, Professional & Outsourcing Charges	19.88	20.35
Loss on Sale of Assets	0.09	0.81
Office Expenses	9.18	6.53
Printing & Stationery Expenses	0.98	0.73
Expected credit loss for trade receivables	12.03	0.97
Fees, Taxes & Subscription charges	5.03	26.03
Rent including Lease Rentals	12.71	14.67
Repair & Maintenance Expenses	2.48	2.06
Director's Sitting Fees	0.69	0.46
Travelling and Conveyance expenses	29.11	22.29
Total	**127.26**	**122.04**

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Note - 29: Employee benefit plans

As per the IND AS 19 'Employee Benefits' the disclosure of employee benefit as defined in the Accounting Standard are given below:

(i) Defined contribution plans **(Rs. in Million)**

Contribution to Defined Contribution Plans, recognized as expenses for the year is as under:

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Employer's contribution to provident fund	Employer's contribution to ESI	Employer's contribution to provident fund	Employer's contribution to ESI
Contribution to defined contribution plans	9.19	0.71	8.26	0.75

(ii) Defined benefit plans

The Company offers the gratuity and leave encashment employee benefit schemes to its employees.
The following table sets out the amount recognized in the financial statements:

(ii-a) Expenses recognized during the year

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
Components of employer expense				
Current service cost	6.08	-	4.47	-
Past service cost	-	-	-	-
Interest cost	1.22	-	0.89	-
Expected return on plan assets	-	-	-	-
Curtailment cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Actuarial losses/(gains)	(3.34)	-	0.50	-
Total expense/(income) recognized in the Statement of Profit and Loss	**3.96**	**-**	**5.86**	**-**

(ii-b) Service Cost

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
Current service cost	6.08	-	4.47	-
Past service cost	-	-	-	-
Total	**6.08**	**-**	**4.47**	**-**

(ii-c) Net Interest Cost

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
Interest cost on defined benefit obligation	1.22	-	0.89	-
Interest income on plan assets	-	-	-	-
Total	**1.22**	**-**	**0.89**	**-**

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(ii-d) Table showing changes in present value of obligations during the period:

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
Present value of obligation as at beginning of the period	18.18	-	12.32	-
Acquisition adjustment	-	-	-	-
Interest cost	1.22	-	0.89	-
Past service cost	-	-	-	-
Current service cost	6.08	-	4.47	-
Curtailment cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Benefit paid	(0.24)	-	-	-
Actuarial gain/(loss) on obligations	(3.34)	-	0.50	-
Obligation as on closing of the period	**21.90**	**-**	**18.18**	**-**

(ii-e) Change in the plan assets: There is no change in the plan assets in the case of gratuity because there is no funded scheme taken by the company.

(Rs. in Million)

(ii-f) Reconciliation of fair value of assets and obligations:

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
Fair value of plan assets	-	-	-	-
Present value of obligations	21.90	-	18.18	-
Amounts recognized in balance sheet	21.90	-	18.18	-

(ii-f) Sensitivity Analysis

Particulars	Year ended 31st March, 2026	Impact (Absolute)	Impact (%)
Base Liability	21.90		
Increase discount rate by 1 %	19.93	1.97	8.99%
Decrease discount rate by 1 %	24.26	2.36	10.76%
Increase salary inflation by 1 %	23.66	1.76	8.05%
Decrease salary inflation by 1 %	20.38	1.52	6.93%

Particulars	Year ended 31st March, 2025	Impact (Absolute)	Impact (%)
Base Liability	18.18		
Increase discount rate by 1 %	16.52	1.65	7.55%
Decrease discount rate by 1 %	20.15	1.97	8.99%
Increase salary inflation by 1 %	19.56	1.38	6.31%
Decrease salary inflation by 1 %	16.99	1.19	5.43%

(ii-g) Maturity Profile of Defined Benefit Obligation (Valued on undiscounted basis)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Year 1	3.52	0.78
Year 2	0.83	3.01
Year 3	1.55	0.77
Year 4	1.36	1.19
Year 5	1.23	1.09
After year 5	52.23	36.55
Total	**60.73**	**43.39**

(ii-h) Actuarial Assumptions:

Demographic Assumptions:

Mortality: Indian Assured Lives Mortality (2012-2014) ult. (IALM 2012-14).

Withdrawal : Withdrawal rate are in accordance with the following table:

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
For all Ages	5% per annum		5% per annum	

Financial Assumptions:

Particulars	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
Discount Rate	6.90%		7.10%	
Rate of increase in compensation level	10.00%		8.00%	
Expected future service	30.11 years		28.97 years	
Rate of return on plan assets	-		-	

TRANSLINE TECHNOLOGIES LIMITED
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Note - 30: Related Party Disclosure

As required by Indian Accounting Standard-24, "Related Party Disclosures", relevant information is provided here below:

(i) Related Parties with whom transactions have taken place during the year :

Directors

Arun Gupta - Managing Director
Amita Gupta - Non Executive Director (Resigned on 19.05.2025)
Drishti Gupta - Non Executive Director (Appointed on 19.05.2025)
Satish sharma - Non Executive Director
Girish Kumar Ahuja - Independent Director
Shankar Sharma - Independent Director
Rojina Thapa - Independent Director
Asha Anil Agarwal - Independent Director (Appointed on 19.05.2025)

Key managerial Personnel

Arun Gupta - Managing Director
Arjun Singh Bisht - Chief Financial Officer
Preeti Kataria- Company Secretary

Director's relative

Anuj Gupta
Rikhi Ram Gupta
Ram Kumar Goel

Entity in significant influenced by Directors

RKG Enterprises Pvt Ltd
Amaran Real Estates Pvt. Ltd. (Formerly known as Transline IFMI System Pvt. Ltd.)
Videoline Survillance Services Pvt. Ltd.
Arun Gupta (HUF)
Amaran Mines & Minerals Private Limited
C.K.Estates
NowAndMe Enterprises Private Limited.
Computer Knowledge Corporation Pvt. Ltd.

ii) Transaction with Related Parties

Particulars	Amount (Rs. in Million)	
	For year ended 31st March, 2026	For year ended 31st March, 2025
A) Transaction		
(a) Salary, Remuneration & Perquisites		
Directors		
Amita Gupta	1.21	7.75
Arun Gupta	19.20	15.20
Satish Sharma	3.00	3.00
Drishti Gupta	6.25	-

Annexure -B to the Independent Auditor's Report of even date on the Ind AS financial statements of Transline Technologies Limited

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

We have audited the internal financial controls over financial reporting of **Transline Technologies Limited** ('the Company') as of March 31, 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safe guarding 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.

Auditors' Responsibility

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

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

TRANSLINE TECHNOLOGIES LIMITED
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Notes to Financial Statements

Key Managerial Personnel		
Arjun Singh Bisht	3.75	3.00
Preeti kataria	1.27	0.98
(b) Sitting Fee		
Directors		
Bhim Sain Goyal	-	0.03
Girish Kumar Ahuja	0.30	0.40
Shankar Sharma	0.05	0.02
Rojina Thapa	0.05	0.02
Asha Anil Agrawal	0.30	-
(c)Rent Paid		
Directors		
Amita Gupta	2.10	2.10
Entities significantly influenced by Directors		
Amaran Real Estates Pvt. Ltd.	3.68	1.35
C. K. Estates	-	1.62
(d)Interest Paid		
Directors		
Amita Gupta	-	1.07
Arun Gupta	-	1.37
Entities significantly influenced by Directors		
RKG Enterprises Pvt Ltd	0.10	0.05
Videoline Survillance Services Pvt. Ltd.	9.13	-
(e)Interest Received		
Entities significantly influenced by Directors		
(f) Loans & Advances Given		
Entities significantly influenced by Directors		
Amaran Real Estates Pvt. Ltd.	-	4.49
(g)Loans & Advances Received Back		
Entities significantly influenced by Directors		
Amaran Real Estates Pvt. Ltd.	-	4.49
(h) Directors - Imprest Given		
Arun Gupta	1.08	24.64
(i) Directors - Imprest Paid		
Arun Gupta	0.75	24.65
(j)Sales		
Entities significantly influenced by Directors		
Videoline Survillance Services Pvt. Ltd.	73.57	78.92
(k)Purchase		
Entities significantly influenced by Directors		
Videoline Survillance Services Pvt. Ltd.	9.21	31.52
(l)Borrowings		
Directors		
Amita Gupta	-	88.92
Arun Gupta	-	135.37
Entities significantly influenced by Directors		
Videoline Survillance Services Pvt. Ltd.	363.80	-
RKG Enterprises Pvt Ltd	20.00	3.00

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(m)Repayment of Borrowings		
Directors		
Amita Gupta	24.38	68.15
Arun Gupta	118.16	18.59
Entities significantly influenced by Directors		
Videoline Survillance Services Pvt. Ltd.	346.24	-
RKG Enterprises Pvt Ltd	20.00	5.51
(n) Investment		
Computer Knowledge Corporation Pvt. Ltd.	-	0.09
(o) Sale of Investment		
Computer Knowledge Corporation Pvt. Ltd.	-	0.09

(iii) Balance Outstanding as at the end of the year

(a) Borrowings		
Directors		
Amita Gupta	-	24.38
Arun Gupta	-	118.16
Entities significantly influenced by Directors		
RKG Enterprises Pvt Ltd	1.13	1.04
Videoline Survillance Services Pvt. Ltd.	17.56	-
(b) Salary, Remuneration & Perquisites		
Directors		
Arun Gupta	-	-
Drishti Gupta	3.10	-
Satish Sharma	3.20	2.41
Key Managerial Personnel		
Arjun Bisht	0.55	0.25
Preeti kataria	0.20	0.18
(c) Sitting Fee		
Bhim Sain Goyal	-	0.03
Girish Kumar Ahuja	-	0.09
Shankar Sharma	-	0.01
(d) Payables		
Directors		
Arun Gupta	0.34	-
Entities significantly influenced by Directors		
Amaran Real Estates Pvt. Ltd.	1.49	-
Videoline Survillance Services Pvt. Ltd.	-	-
(e) Receivable		
Entities significantly influenced by Directors		
Videoline Survillance Services Pvt. Ltd.	-	83.68

Note: Mr. Arun Gupta, Managing Director of the Company, has provided a personal guarantee in favour of the bank for the credit facilities sanctioned to the Company. No consideration or guarantee commission has been paid by the Company to the Director for providing this guarantee. The personal guarantee provided by the Director in respect of the Company's borrowing facilities remained outstanding as at 31 March 2026.

Note: M/s CK Estates, a partnership firm in which the Directors of the Company are partners, Mr Arun Gupta, Managing Director of the Company and Mrs. Amita Gupta (relative of Mr. Arun Gupta) has created a mortgage/charged on its immovable property as collateral security in favour of the lending bank for the credit facilities availed by the Company. No consideration or security commission has been paid or is payable by the Company for providing such collateral.

Note: RKG Enterprises Private Limited, entity in which directors have significant influence, has provided a corporate guarantee in favour of the bank for the credit facilities sanctioned to the Company. No consideration or guarantee commission has been paid by the Company for providing this guarantee. The corporate guarantee provided by RKG Enterprises Private Limited in respect of the Company's borrowing facilities remained outstanding as at 31 March 2026.

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(Rs. in Million)

NOTE-31: Earning per share
(Indian Accounting Standard-33, earning per share)

Basic earnings per share are calculated by dividing the net Profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share are calculated by dividing the net Profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year and potential

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
(a) Profit after taxation and exceptional items	702.77	483.33
(b) Weighted average number of shares outstanding during the year (post sub-division)	89,675,000	88,780,155
(c)Nominal Value per share (in Rs.)	2.00	2.00
(d) Basic Earning per share (post sub division) (in Rs.) g=(a/c)	7.84	5.44
(e) Diluted Earning per share (post sub-division) (in Rs.) h=a/c	7.84	5.44

As per Indian Accounting standard 33 (IND AS-33), If the number of ordinary or potential ordinary shares outstanding increases as a result of a capitalisation, bonus issue or share split, or decreases as a result of a reverse share split, the calculation of basic and diluted earnings per share for all periods presented shall be adjusted retrospectively.

NOTE-32: Payment to Auditors

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Statutory Audit Fees	0.75	0.60
Tax Audit Fees	-	0.15
Other Services	0.28	0.31
Total	**1.03**	**1.06**

NOTE-33: Value of imports calculated on CIF basis

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Material purchase	198.09	62.18

NOTE-34: Earnings in foreign Exchange

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
a) Export of goods/services calculated on F.O.B. basis	-	-

NOTE-35: Expenditure in foreign currency

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Service charges	0.63	0.59

NOTE-36: Disclosure u/s 186 of Companies Act-2013

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
NIL	-	-

Note 37: Other Assets – IPO Expenses Pending Adjustment

1. Composition of IPO Expenses

IPO expenses pending adjustment represent expenses incurred in connection with the proposed Initial Public Offer ("IPO") of the Company, which are directly attributable to the issue of equity shares and will be adjusted against Securities Premium upon completion of the IPO.

Break-up of IPO expenses is as follows:

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Merchant banker fees	12.62	5.00
Legal and professional fees	30.11	13.60
Advertising and marketing expenses	1.50	-
Listing fees and regulatory charges	9.00	-
Other issue-related expenses	0.52	0.25
Total	**53.74**	**18.85**

2. Movement in IPO Expenses

Particulars	Amount
Opening balance	18.85
Add: Expenses incurred during the period/year	34.89
Less: Adjusted against Securities Premium	-
Closing balance	**53.74**

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NOTE-38: SEGMENT REPORTING

As required by Indian Accounting Standard-108, "Operating Segment", relevant information is provided here below:

Identification of segments

The Company's principal lines of business are providing solutions and services for video surveillance, biometric systems, and IT infrastructure solutions. Solutions comprise the supply of equipment and accessories, along with integration, while services include installation, commissioning & integration, software supply & support and warranty management solutions.

Accordingly, there are two reportable segments: **Solutions** and **Services**, in terms of IND AS 108 on operating segments.

(Rs. in Million)

Particulars	**Year ended 31st March 2026**	**Year ended 31st March 2025**
Revenue		
Solutions	3,777.62	2,981.92
Services	1,106.97	728.86
Net Segment Revenue	**4,884.59**	**3,710.78**
Segment result		
Solutions	347.07	367.64
Services	1,001.11	661.05
	1,348.19	**1,028.69**
Add: Un-allocable Income	13.39	8.29
Less: Finance cost	(109.50)	(70.51)
less: Unallocated corporate expenes	(312.71)	(280.75)
Profit before Tax	**939.36**	**685.72**
Tax expenses	(236.59)	(202.39)
Profit for the year	**702.77**	**483.33**
Other information		
Segment assets	5,074.72	3,166.36
Unallocated corporate assets	406.40	808.37
Total assets	**5,481.12**	**3,974.73**
Segment liabilities	1,528.70	1,092.32
Unallocated corporate liabilities	1,461.56	1,096.82
Total liabilities	**2,990.25**	**2,189.14**
Capital Expenditure	64.21	50.73
Depreciation and amortization	43.47	37.45
Other non cash expenditure, net	-	-

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NOTE-39: Contingent Liabilities (to the extent not provided for)

Contingent Liabilities

1. Company has executed performance Gurantee Bonds for variour Tenders undertaken by it. These guarantess have been issued by the bank by way of pledge/lien marking of FDR's.

(Rs. in Million)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Performance bank guarantees issued for various projects	489.58	392.74
Litigation under Income Tax Act (a)	16.79	16.85

(a) Details of litigations under Income Tax Act:

Name of Statute	Period to which it relates	Forum where dispute is pending	Year ended 31st March 2026	Year ended 31st March 2025
Income Tax Act, 1961	AY 2013-2014	ITAT, Delhi Bench	16.17	16.23
Income Tax Act, 1961	AY 2008-2009 to AY 2011-2012		0.62	0.62

Note: The dispute in the present case pertains solely to the applicable rate of duty arising from a difference in tariff classification for 256 pieces of Fingerprint Scanner RS-G10I imported by Transline Technologies Limited under Bill of Entry No. 3990745 dated 20.08.2025, wherein the Company has classified the imported goods under CTH 84716090 attracting Nil Basic Customs Duty (0%) as an input unit of an Automatic Data Processing (ADP) system, while the Department, via Show Cause Notice No. 50/2025-26 dated 08.08.2026, has proposed classification under CTH 85437099 as a standalone biometric device with a specific function attracting Basic Customs Duty at 7.5%. Accordingly, the issue is limited to determination of the correct rate of duty, i.e., 0% or 7.5%. Without prejudice to its position, the Company has duly cooperated with the authorities by furnishing a Bank Guarantee of ₹6,13,160 dated 04.10.2025 towards securing the differential duty for provisional release of the seized goods and has also submitted a detailed reply dated 05.02.2026 to the Show Cause Notice, substantiating its classification under CTH 8471 with supporting technical specifications, General Interpretative Rules, and relevant judicial precedents (including STJ Electronics and Invixim Access) proving that the scanner lacks independent functionality and requires a CPU to process and transmit data, and the matter is currently pending adjudication before the Principal Commissioner of Customs, Air Cargo Complex (Import), New Delhi. However, there in communication is received yet on the reporting date.

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NOTE-40: Disclosure of Derivative transaction & Unhedged Foreign

(Rs. in Million)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
(a) Derivatives outstanding as at the reporting date	-	-

I. Assets

Particulars	Reporting Date	Total Receivables (A)	Hedges by derivative contracts (B)	Unhedged receivables (C=A-B)
Foreign Currency (USD)	March 31,2026	USD	-	USD
	March 31,2025	USD	-	USD
Exchange Rate	March 31,2026	-	-	-
	March 31,2025	-	-	-
Amount in FC (USD)	March 31,2026	-	-	-
	March 31,2025	-	-	-
Amount in Local Currency (Rs.)	March 31,2026	-	-	-
	March 31,2025	-	-	-

II. Liabilities

Particulars	Reporting Date	Total Payables	Hedges by derivative contracts (B)	Unhedged payables (C=A-B)
Foreign Currency	March 31,2026	USD	-	USD
	March 31,2025	USD	-	USD
Exchange Rate	March 31,2026	94.654	-	94.654
	March 31,2025	85.581	-	85.581
Amount In FC (USD)	March 31,2026	1,205,460	-	1,205,460
	March 31,2025	570,000	-	570,000
Amount in Local Currency (Rs.)	March 31,2026	114,101,972	-	114,101,972
	March 31,2025	48,781,170	-	48,781,170

NOTE-41: Capital Raised through Private Placement of Equity shares.

There is no fund raised through private placement of equity shares during financial year ended 31st March, 2026.

During the financial year 2024-25 the company has raised funds, on 15th April 24 through Equity share of face value of @ Rs.10/- with a premium of Rs.260/- for amount of Rs.65.07 Million , on 26th April'24 through equity share of face value of @Rs.10/- with a premium of Rs.260/- for an amount of Rs.160.87 Million and on 24th May'24 through equity share of face value of @Rs.10/- with a premium of Rs.260/- for an amount of Rs.239.71 Million, totalling to amount of Rs.465.65 Million

Utilization of Funds (Rs. in Million)

Particular	Orignal Allocation	Fund Utilized	Balance
Expansion of Business	65.07	65.07	-
Expansion of Business	160.87	160.87	-
Expansion of Business	239.71	239.71	-
Total	**465.65**	**465.65**	-

TRANSLINE TECHNOLOGIES LIMITED
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Notes to Financial Statements

NOTE-42: Other Regulatory Compliance

S. No.	Ratio	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	Variance FY 2025-26(%)	Reason for variance
1	Current ratio (in times)	Total current assets	Total current liabilities	1.81	1.80	0.57%	-
2	Debt-Equity ratio (in times)	Total Debt	Total shareholders fund	0.44	0.48	(7.80%)	-
3	Debt service coverage ratio (in times)	Earning for Debt Service	Debt service	0.95	0.88	7.84%	-
4	Return on equity ratio (in %)	Profit for the year	Average Total shareholders fund	32.87%	36.86%	(10.83%)	-
5	Inventory turnover ratio (in times)	Cost of Goods sold	Average inventory	7.13	13.51	(47.21%)	The decrease in the Inventory Turnover Ratio is due to higher average inventory levels compared to the previous year, leading to slower inventory turnover.
6	Trade receivables turnover ratio (in times)	Net credit Sales	Average trade receivables	2.40	2.26	6.06%	-
7	Trade payables turnover ratio (in times)	Total Purchases	Average trade payables	3.00	3.27	(8.32%)	-
8	Net capital turnover ratio (in times)	Net Sales	Average working capital	0.41	0.33	25.93%	The increase in the Net Capital Turnover Ratio is primarily attributable to higher net sales during the year relative to the average working capital employed. This reflects improved efficiency in the utilization of working capital .
9	Net profit ratio (in %)	Profit for the year	Revenue from operations	14.35%	13.00%	10.41%	-
10	Return on capital employed (in %)	Profit before tax and finance costs	Total assets- total current liabilities	46.99%	53.37%	(11.94%)	-

TRANSLINE TECHNOLOGIES LIMITED
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Notes to Financial Statements

Nore - 43: Financial Instruments
Category-wise Classification of Financial Instruments

(Rs. in Million)

Particulars	As at 31st March 2026			
	Fair Value through OCI	Fair Value through profit or loss	Amortised cost	Carrying Value
Financial assets				
Trade Receivables	-	-	2,180.74	2,180.74
Cash and cash equivalents	-	-	1.32	1.32
Other bank balances	-	-	32.41	32.41
Investments	-	2.00	-	2.00
Contract Assets	-	-	1,455.06	1,455.06
Other Financial Assets	-	-	774.06	774.06
Total	**-**	**2.00**	**4,443.58**	**4,445.57**
Financial liabilities				
Borrowings	-	-	1,107.12	1,107.12
Trade Payables	-	-	1,528.70	1,528.70
Lease Liabilities	-	-	9.42	9.42
Other Financial Liabilities	-	-	122.43	122.43
Total financial	**-**	**-**	**2,767.67**	**2,767.67**

(Rs. in Million)

Particulars	As at 31st March 2025			
	Fair Value through OCI	Fair Value through profit or loss	Amortised cost	Carrying Value
Financial assets				
Trade Receivables	-	-	1,895.88	1,895.88
Cash and Cash equivalents	-	-	1.28	1.28
Other bank balances	-	-	38.25	38.25
Investments	-	0.72	-	0.72
Contract Assets	-	-	906.39	906.39
Other Financial Assets	-	-	574.72	574.72
Total	**-**	**0.72**	**3,416.52**	**3,417.24**
Financial liabilities				
Borrowings	-	-	860.84	860.84
Trade Payables	-	-	1,092.32	1,092.32
Lease Liabilities	-	-	12.74	12.74
Other Financial Liabilities	-	-	49.83	49.83
Total financial	**-**	**-**	**2,015.73**	**2,015.73**

TRANSLINE TECHNOLOGIES LIMITED
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Notes to Financial Statements

Category-wise Classification of Financial Instruments:
The financial instruments are categorised in to three levels, based on the inputs used to arrive at fair value measurement as described below:
Level 1-Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
Level 2 -Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
Level 3-Inputs based on unobservable market data.

Valuation Methodology
Financial Instrument measured at Amortised Cost
The management assessed that cash and cash equivalents, other bank balances, trade receivables, other financial assets, trade payables, lease liabilities and other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

For assets which are measured at fair value as at Balance Sheet date, the classification of fair value calculations by category is summarized below:

(Rs. in Million)

Particulars	Level 1	Level 2	Level 3
Financial Assets			
Investment (Other than investment in subsidiaries, Joint Venture & Associates)			
As at 31st March 2026	2.00	-	-
As at 31st March 2025	0.72	-	-

The Fair values of Mutual Funds (ULIP) are based on NAV / Quoted Price at the reporting date.
The following methods and assumptions were used to estimate the fair values:

The Company has not disclosed the fair value of financial instruments such as trade receivables, trade payables, short term loans, etc. because their carrying amounts are a reasonable approximation of fair value and few financial assets and liabilities have been calculated at amortized cost.

The management considers that the carrying amount of financial liabilities carried as amortised cost approximates their fair value

Note - 44: Capital Management
The Company manages its capital structures and makes adjustment in light of changes in economic conditions and requirements of financing covenants. To this end the Company may adjust the return capital to shareholders or issue new shares. The primary objective of the Company's Capital Management is to maximize the shareholder value by maintaining an efficient capital structure and healthy ratios and safeguard Company's ability to continue as a going concern. The Company also works towards maintaining optimal capital structure to reduce the cost of capital. No changes were made in the objectives, policies, process during the year ended 31st March, 2026 and 31st March 2025.

(Rs. in Million)

Particulars	As at 31st March 2026	As at 31st March 2025
Debt	1,107.12	860.84
Equity	2,490.87	1,785.59
Debt -Equity Ratio	0.44	0.48

Note
(i) Total Borrowing is defined as long-term and short-term borrowings including current maturities.
(Ii) Equity includes all capital & Other Equity.

Note - 45: Financial risk management

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risks. The company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company has constituted a risk management committee, which is responsible for developing and 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 and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly.The key risks and mitigating actions are also placed before the Audit Committee of the Company.

A. Management of Market Risk
The Company's size and operations result in it being exposed to the following market risks that arise from its use of financial instruments:
- Foreign Currency risk
- Interest rate risk

The above risks may affect the Company's income and expenses, or the value of its financial instruments.The Company's exposure to and management of these risks are explained below:

i) Foreign Currency Risk

The Company is exposed to foreign exchange risk in the normal course of its business. Currency exposures arise from commercial transactions like purchases, recognized financial assets and liabilities (monetary items).Being the import act as natural hedge as a portion of liabilities are denominated in similar foreign currencies. Company monitor the risk assessment of Foreign currency on regular basis and report the Audit committee.

Particulars	Amount (USD)
As at 31st March 2026	
Assets	-
Liabilities	1,205,460
As at 31st March 2025	
Assets	-
Liabilities	570,000

Foreign Currency Sensitivity

The Company is mainly exposed to changes in USD. The below table demonstrates the sensitivity to a 5% increase or decrease in the USD against INR, with all other variables held constant. The sensitivity analysis is prepared on the net unhedged exposure of the Company as at the reporting date. 5% represents management's assessment of reasonably possible change inforeign exchange rate

Currency	Impact on profit before tax	
	As at 31st March 2026	As at 31st March 2025
USD		
Rupees/USD - Increase by 5%	-60,273	-28,500
Rupees/USD - Decrease by 5%	60,273	28,500

There was no material foreign currency exposure as at March 31, 2026. Accordingly, sensitivity analysis has not been presented.

ii) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

According to the Company interest rate risk exposure is only for floating rate borrowings. For floating i:ate liabilities, the analysis is prepared assuming that the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management'sassessment of the reasonably possible change in interest rates.

Exposure to interest rate risk

Interest rate sensitivity

A change of 50 bps in interest rates would have following impact on profit before tax.

(Rs. in Million)

Particulars	As at 31st March 2026	As at 31st March 2025
50 bp decrease would increase the profit before tax by	(5.54)	(4.30)
50 bp increase would decrease the profit before tax by	5.54	4.30

B) Credit Risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments. Credit risk arising from investment in mutual funds and other balances with banks is limited and there is no collateral held against these because the counterparties are banks and recognised financial institutions with high credit ratings assigned by the international credit rating agencies.

Credit risk arising from trade receivables is managed in accordance with the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive evaluation and individual credit limits are defined in accordance with this assessment.

Impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively.

Movement in allowance for credit losses of receivables is as below:

(Rs. in Million)

Particulars	As at 31st March 2026	As at 31st March 2025
Balance at the beginning of the year	19.06	18.09
Charges in statement of profit and loss	12.03	0.97
Utilised during the year	-	-
Balance at the end of the year	**31.09**	**19.06**

(C) Liquidity risk management

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including debt and overdraft from banks at an optimised cost.

The Company maximum exposure to credit risk for the components of the balance sheet at 31 March 2026 and 31 March 2025 is the carrying amounts. The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities. The average credit period taken to settle trade payables is about 90 days. The other payables are with short-term durations. The carrying amounts are assumed to be a reasonable approximation of fair value. The following table analysis financial liabilities by remaining contractual maturities:

(Rs. in Million)

Particulars	Carrying Amount	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Year ended 31st March 2026						
Borrowings	1,107.12	1,036.88	11.08	8.50	50.65	1,107.12
Trade Payables	1,528.70	1,528.70	-	-	-	1,528.70
Lease Liabilities	9.42	2.46	2.88	1.16	2.92	9.42
Other financial liabilities	122.43	122.43	-	-	-	122.43
Year ended 31st March 2025						
Borrowings	860.84	798.23	7.85	6.79	47.97	860.84
Trade Payables	1,092.32	1,092.32	-	-	-	1,092.32
Lease Liabilities	12.74	4.52	4.29	3.93	-	12.74
Other financial liabilities	49.83	49.83	-	-	-	49.83

At present, the Company does expect to repay all liabilities at their contractual maturity. In order to meet such cash commitments, the operating activity is expected to generate sufficient cash inflows.

Non fund based Facilities (Borrowing) **(Rs. in Million)**

Particulars	As at 31st March 2026	As at 31st March 2025
Non Fund Base Borrowing Sanction Limit	1,382.00	697.00
Non Fund Base Borrowing Utilized Limit	702.13	547.92

Note - 46 : Supplier Financing Arrangment

Qualitative information

In the ordinary course of business, the Company enters into supplier financing arrangements with certain suppliers. These arrangements allow suppliers to receive early payment for their invoices through a third-party financial institution (the Financing Institution). The Financing Institution pays the supplier early at a discounted rate, and the Company settles the outstanding balance directly with the Financing Institution at the end of the agreed payment terms which are substanitially different from credit terms with suppliers.

Quantitative information

Particulars	As at 31st March 2026	As at 31st March 2025
Carrying amount of financial liabilities that are part of a supplier financing arrangement		
Presented in borrowings		
- Of which supplier have received payment from the finance provider	59.77	-
Range of payments due date		
- Liabilities that are part of arrangement	Up to 90 days	NA
- Comparable trade payables that are not part of the arrangements	0- 30 days	NA

TRANSLINE TECHNOLOGIES LIMITED
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NOTE - 47: Income Tax **(Rs. in Million)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
(A) Components of Income Tax Expenses		
Current tax:		
Current Period tax	242.06	173.14
Tax Paid under settlements	-	30.51
Tax relating to earlier years	(0.11)	-
	241.95	**203.65**
Deferred Tax:		
Origination and reversal of temporary differences	(4.52)	(1.26)
	(4.52)	**(1.26)**
Tax Expenes for the Year	**237.43**	**202.39**

Amounts recognised in other comprehensive income

Particulars	As at 31st March, 2026	As at 31st March, 2025
Items that will not be reclassified to profit or loss		
Remeasurment of the defined benefit plan (before tax)	3.34	(0.50)
Impact of Tax expenses/benefit	(0.84)	0.13
Net of Tax	**2.50**	**(0.37)**

(B) Reconciliation of effective tax rate

Profit before tax	**939.36**	**685.72**
Add: Deductions not allowed as per Income Tax Act		
Depreciation as per Companies Act, 2013	43.47	37.45
Expenses not deductible for tax	17.53	17.54
Less: Deductions as per Income Tax Act		
Depreciation debited to P/L accounting excluding the depreciation on acount of revaluation	30.99	35.89
Other deduction	0.24	0.50
IND AS impact	(6.98)	3.06
Book profit	**976.11**	**701.26**
Less: Deduction (Chapter VI-A)	14.32	13.33
Taxable Income	**961.79**	**687.93**
Effective Tax rate on above	25.17%	25.17%
Expected income tax expense at statutory income tax rate	**242.06**	**173.14**
Tax Paid under settlements	-	30.51
Tax relating to earlier years	(0.11)	-
Total Tax Expense recognised in profit and loss account	**241.95**	**203.65**

Note - 48 : Disclosure for security of current assets against borrowings **(Rs. in Million)**

Name Of Bank	Quarter	Particulars of Securities Provided	Amount As Per Books of Accounts	Amount as Reported in the Month return statement	Amount of Difference	Reason of Difference
Kotak Mahindra Bank Limited & Yes Bank Limited	Jun-25	Inventories	347.44	323.20	24.24	Due to pending finalisation of quarterly accounts, Clearing of unidentified receipts, advances, retention, TDS as per customer advice.
		*	1,890.15	1,947.66	(57.51)	
	Sep-25	Inventories	449.85	448.75	1.10	
		*	2,732.35	2,733.31	(0.96)	
	Dec-25	Inventories	420.45	435.53	(15.08)	
		*	3,138.56	3,139.00	(0.44)	
	Mar-26	Inventories	665.27	658.34	6.92	-
		Receivable *	3,697.98	3,726.11	(28.14)	Difference is on account of due reconciliation with debtors and 26AS.

*Receivables consist of trade receivables, retention money, and contract assets.

TRANSLINE TECHNOLOGIES LIMITED
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Notes to Financial Statements

NOTE-49: Corporate Social Responsibility

(Rs. in Million)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Amount required to be spent as per section 135 of the Act		
a) Gross amount required to be spent by the company during the year	8.59	4.07
b) Amount spent during the year		
(i) Construction/acquisition of any assets	-	-
(ii) Purpose other than (i) above	8.71	4.08
c) Shortfall/(Excess) spent at the end of the year	(0.12)	(0.01)
d) Details of related party transactions	-	-
e) Whether any provision made based on contractual obligation to undertake CSR activity	-	-

Nature of CSR activity-Promoting education and healthcare for underprivileged children, and empowering women for a brighter and more equitable future.

NOTE-50: Other Statutory Information

(i) The Company does not have any transactions with companies struck off.

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

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

(iv) The Company have 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 directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or provide any auarantee, security or the like to or on behalf of the ulimate beneficiaries.

(vi) The Company has assessed the impact of the Code on Social Security, 2020 and related rules. Based on the assessment, no material impact is expected on the financial statements. Accordingly, no provision has been recognized.

(vi) The Company has assessed the impact of the Code on Social Security, 2020 and related rules. Based on the assessment, no material impact is expected on the financial statements. Accordingly, no provision has been recognized.

(vii) Certain figures apparently may not add up because of rounding off, but are wholly accurate in themselves.

(viii) The Company does not have any 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).

(ix) The Company has not been declared as a wilful defaulter by any banks or any other financial institution at any time during the financial year or after the end of the reporting period but before the date when the financial statements are approved.

(x) The Company have not traded or invested in crypto currency or virtual currency during the year.

(xi) Previous year's figures are re-grouped, re-arranged & re-classified wherever is necessary to confirm current year classification. Appropriate adjustments have been made in the Restated Statement of Assets and Liabilities, Restated Statement of Profits and Loss and Restated Summary , Statement of Cash flows, wherever required, by a reclassification of the corresponding ,bring them in line with the groupings as per the audited Ind AS financial statements of the Company prepared in accordance with Schedule III of Companies Act 2013, in accordance with the requirements of securities and exchange Board of India (Issue of Capital & disclosure Requirements) regulations, 2018 (as amended).

(xii) Figures have been rounded off to the nearest million of rupees.

NOTE-51: These financial statements have been prepared in the format prescribed by the Schedule III to the Companies Act, 2013. Previous years figures have been recast / restated & wherever necessary to make them comparable with figure of current year.

As per our separate report of even dated attached
For Goyal Nagpal & Co.
Chartered Accountants
Firm's Registration Number - 018289C

CA Virender Nagpal
Membership No. 416004
Partner

Place: Delhi

Dated: 5th August 2026
UDIN:26416004UHLTYI2030

For and on behalf of the Board of Directors

Arun Gupta
Managing Director
DIN: 00217119

Drishti Gupta
Non-Executive Director
DIN: 08745500

Preeti Kataria
Company Secretary and Compliance Officer
M.No. 13507

Arjun Bisht
Chief Financial officer
PAN:AGSPB4533F

Place: Delhi
Dated: 5th August 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of Transline Technologies Limited

Report on the Ind AS financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of Transline Technologies Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss including other comprehensive income, statement of changes in equity and the Statement of cash flows for the year then ended, and notes to the Ind AS financial statements, including a summary of the significant accounting policies and other explanatory information

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

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing 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 Ind AS 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Key Audit Matters

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

We have determined that there are no other key audit matters to communicate in our report.

Meaning of Internal Financial Controls over Financial Reporting

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

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Goyal Nagpal & Co.**
Chartered Accountants
(Firm’s Registration No. 018289C)

CA Virender Nagpal
Partner
(Membership No. 416004)
Place: New Delhi
Date:
UDIN:

Information Other than the Ind AS financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management Responsibility for the Ind AS financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the company's financial reporting process. Audit trail compliance is also primarily the responsibility of the Management.

Auditor's Responsibilities for the Audit of Ind AS financial Statement

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure A"** 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.

   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 matters stated in paragraph 2(k) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

   c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

   e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(k) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

   g) With respect to the adequacy of the Internal Financial Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"** Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   h) In our opinion the managerial remuneration for the year ended March 31, 2026 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.

i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements – Refer Note 39 to the Ind AS financial statements;

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

(iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

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

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

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under (a) and (b) above, contain any material misstatement.

j) The Company has not declared or paid any dividend during the year and therefore compliance of Section 123 of the Act, is not applicable.

k) Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any material instance of audit trail feature being tampered with.

For **Goyal Nagpal and Co.**
Chartered Accountants
(Firm's Registration No. 018289C)

Sd/-
CA Virender Nagpal
Partner
(Membership No. 416004)
Place: New Delhi
Date:
UDIN:

Place: Delhi
Dated: 5th August 2026
UDIN:26416004UHLTYI2030

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i) (a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and right of use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets and intangible assets under development.

(b) According to the information and explanations given to us the Company has a phased program of physical verification of Property, Plant and Equipment and right-of-use assets which in our opinion, is reasonable having regard to the size of the Company and the nature of its Property, Plant and Equipment. In accordance with this program, certain Property, Plant and Equipment were physically verified by the Management during the year and no material discrepancies were noticed on such verification.

(c) With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment according to the information and explanations given to us and based on the examination of the registered sale deed / title deed provided to us, we report that, the title deeds of such immovable properties are held in the name of the company as at the balance sheet date.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of use assets) and intangible assets during the year ended March 31, 2026.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii) (a) According to the information and explanations given to us and on the basis of our examination of the records produced before us, the inventories except Goods in Transit has been physically verified during the year by the management at reasonable intervals. In our opinion the coverage and procedure of such verification by the management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.

(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 been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the company other than those mentioned in the Note no. 48 of the Ind AS financial statements.

iii) a) The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured to companies, 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 records of the Company, in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.

v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amount which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

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

vii) (a) According to the information and explanations given to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, cess and any other statutory dues.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Income-tax, Sales Tax, Service Tax, duty of Custom, Duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 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, there are certain statutory dues relating to Income Tax which have not been deposited on account of disputes. The details of the disputed dues, the amounts involved, and the forums where the disputes are pending are as follows:

Name of the Statutes	**Nature of dues**	**Amount (INR)**	**Period to which the amount relate**	**Forum where dispute is pending**
Income Tax Act, 1961	Demand	Rs. 16.17 Million (including Interest)	A.Y. 2013-14	ITAT, Delhi Bench
Income Tax Act, 1961	Demand	Rs. 0.62 Million plus Interest as applicable	A.Y. 2008-09 to 2011-12	Company in the process of filing rectification and No Provision has been made

viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Hence, reporting under clause (viii) of the Order is not applicable.

ix) (a) 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, the Company has not defaulted in the repayment of loans or borrowings from banks, financial institutions and Government.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) According to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) According to the information and explanations given to us and based on our audit procedures, the Company does not have any subsidiary, associate or joint venture. Accordingly, the reporting requirements under clause 3(ix)(e) and 3(ix)(f) of the Companies (Auditor's Report) Order, 2020 are not applicable.

x) (a) The Company have not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partially or optionally convertible debentures during the year. Accordingly, the reporting requirements under clause 3(x)(b) of the Companies (Auditor's Report) Order, 2020 are not applicable.

xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) According to the information and explanations given to us, the Company received whistle-blower complaint(s) during the year. We have considered the said complaint(s) while determining the nature, timing and extent of our audit procedures. Based on the information and explanations provided to us, including the outcome of the Company's investigation, the complaint(s) were examined and closed by the Management, and no matter was identified that would have a material impact on the financial statements.

xii) According to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii) 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, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

xiv)(a) In our opinion and based on our examination of the records of the Company, the Company has an internal audit system commensurate with its size and the nature of its business.

(b) We have considered the internal audit reports of the Company issued for the period under audit while determining the nature, timing and extent of our audit procedures.

xv) 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, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi)The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b), (c) and (d) of the Order is not applicable.

xvii) 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, the company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year. Hence, reporting under clause (xvii) of the Order is not applicable.

xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix)According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, 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 financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act.

xxi) The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Goyal Nagpal & Co.
Chartered Accountants
(Firm's Registration No. 018289C)

Sd/-

CA Virender Nagpal
Partner
(Membership No. 416004)
Place: New Delhi

Place: Delhi
Dated: 5th August 2026
UDIN:26416004UHLTYI2030