



**N.R. SUNDRAWAT &
COMPANY**
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
INFOBEANS CLOUDTECH LIMITED,
525, 5TH FLOOR, RAFAEL TOWER,
8/2, OLD PALASIA, INDORE (M.P.)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of **INFOBEANS CLOUDTECH LIMITED**, ("the Company") which comprises the **Balance Sheet** as at **31st March, 2026**, the Statement of Profit and Loss, including other comprehensive income, the Cash Flow Statement and statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of Material accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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



Other Information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management Responsibility for the Financial Statements

The Company's Board of Directors is responsible for matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India.

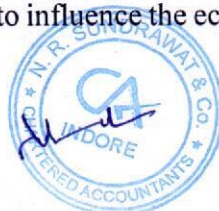
This responsibility also includes maintenance of adequate accounting records in accordance with the provision of Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments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

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

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

Auditor' Responsibility for the Audit of the Financial Statements

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



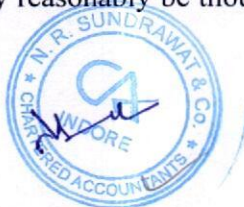
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

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

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



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements 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 paragraph 3(xxi) of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure 2**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2] As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Cash Flow and statement of changes in equity dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with 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) With respect to the adequacy of the internal financial controls with reference to financial statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure 1**" to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

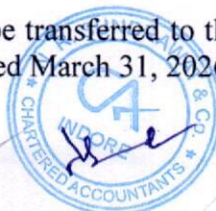
g) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

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

i. The Company does not have any pending litigations which would impact its financial position;

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

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.



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

b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

V. No dividend has been declared /paid by the company during the year and until the date of this report.

Reporting u/s143 (3(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.

Reporting u/s143(3(h))

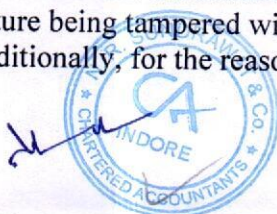
In our opinion and to the best of our information and according to the explanations given to us, there are no qualifications, reservations or adverse remarks relating to the maintenance of accounts and other matters connected therewith.

Reporting under Rule 11(g)

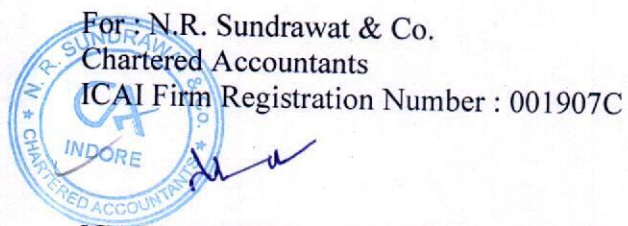
(i) Based on our examination, which included test checks, the Company has used accounting software(s) for maintaining its books of account for the financial year ended March 31, 2026 which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software(s).

(ii) Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

(iii) For payroll processing, the Company has used a software which is operated by a third-party software service provider. Based on the Service Organization Controls report in respect of such third-party service provider as obtained by the management, the accounting software used by such third-party service provider has a feature of recording audit trail (edit log) facility; and the same has operated throughout the year for all relevant transactions recorded in that software and there was no instance of the audit trail feature being tampered with, in respect of such software where the audit trail has been enabled. Additionally, for the reasons stated in note No. 38 to the



financial statements, we are unable to comment whether the audit trail has been preserved by the Company, for the relevant prior years as per the statutory requirements for record retention.



Place: Indore
Date: 27-04-2026
UDIN: 26070835PMVDYP2113

[CA Natwarlal Sundrawat]
Proprietor
Membership No. 070835

M/s INFOBEANS CLOUDTECH LTD

CIN U72900MP2010PLC069518

Annexure-1 to the Independent Auditors' Report for the year ended

31st March, 2026

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

Report on the Internal Financial Controls with reference to these financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of **INFOBEANS CLOUDTECH LIMITED** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

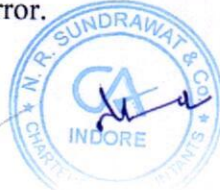
MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to these financial statements included obtaining an understanding of internal financial controls with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



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

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THESE FINANCIAL STATEMENTS

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

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

OPINION

In our opinion, to the best of our information and according to explanation given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 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.

Place: Indore
Date: 27-04-2026
UDIN: 26070835PMVDYP2113

For : N.R. Sundrawat & Co.
Chartered Accountants
ICAI Firm Registration Number : 001907C



[CA Natwarlal Sundrawat]
Proprietor
Membership No. 070835

INFOBEANS CLOUDTECH LIMITED
CIN U72900MP2010PLC069518

Annexure 2 referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date

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

Re: INFOBEANS CLOUDTECH LTD (the "Company")

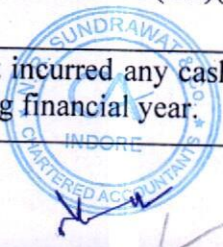
I.	(a)	[A]	The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment.
		[B]	The Company has maintained proper records showing full particulars of intangible assets.
	(b)		All the Property, Plant & Equipment of the Company have been physically verified by the management during the year at reasonable intervals. As informed to us, no material discrepancies have been noticed on such verification.
	(c)		According to the information and explanations given to us, the company does not own any immovable property.
	(d)		The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year.
	(e)		No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
II	(a)		The company does not have any inventory and hence reporting under clause 3(ii)(e) of the Order is not applicable.
	(b)		During the year, the company has not been sanctioned working capital limits in excess of Rs. Five Crores, in aggregate, from banks and / or financial institutes on the basis of security of current assets and immovable property of the company, directors, shareholders and hence reporting under clause 3 (ii)(b) of the Order is not applicable.
III			During the year the Company has not made any Investment in, not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence the clauses 3(iii) (a) to (f) of the Order are not applicable to the Company.



IV		There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.
V		The company has not accepted any deposits from public. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
VI		As per information and explanation given to us the maintenance of the cost record has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the company.
VII	(a)	Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, Cess and other statutory dues applicable to it have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
	(b)	There are no dues of goods and services tax, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.
VIII		The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
IX	(a)	The Company did not have any outstanding loans or borrowings or interest thereon due to any lender during the year. Accordingly, the requirement to report on clause 3(ix)(a) of the Order is not applicable to the Company.
	(b)	On the basis of examination of record and according to the information and explanation given by the management the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
	(c)	The Company did not have any term loans outstanding during the year hence, the requirement to report on clause 3(ix)(c) of the Order is not applicable to the Company.
	(d)	The Company did not raise any funds during the year hence, the requirement to report on clause 3(ix)(d) of the Order is not applicable to the Company.
	(e)	The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
	(f)	The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.



X	(a)	The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable to the Company.
	(b)	During the year, the company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3(x) (b) of the Order is not applicable to the company.
XI	(a)	To the best of our knowledge, no fraud by the Company and no fraud on the Company has been noticed or reported during the year.
	(b)	During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
	(c)	As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
XII		The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), (b) and (c) of the Order is not applicable to the Company.
XIII		Transactions with the related parties are in compliance with sections 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of section 177 are not applicable to the Company and accordingly the requirements to report under clause 3(xiii) of the Order insofar as it relates to section 177 of the Act is not applicable to the Company.
XIV	(a)	The Company has an internal audit system commensurate with the size and nature of its business.
	(b)	The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
XV		The Company has not entered into any non-cash transactions with its directors or persons connected with its directors.
XVI	(a)	The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
	(b)	The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
	(c)	The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
	(d)	There is no Core Investment Company as part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
XVII		The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.



XVIII		There has been no resignation of the statutory auditors of the Company during the year.
XIX		On the basis of the financial ratios disclosed in Note No. 39 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that 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 VII to the Companies Act or special account in compliance with the provisions of sub-section (6) of the section 135 of the said Act. Accordingly, reporting under clause 3 (xx) of the order is not applicable for the year.

For: N.R. Sundrawat & Co.
Chartered Accountants
ICAI Firm Registration Number: 001907C



[CA Natwarlal Sundrawat]
Proprietor
Membership No. 070835

Place: Indore
Date: 27-04-2026
UDIN: 26070835PMVDYP2113

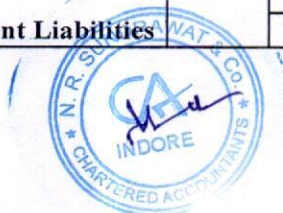
INFOBEANS CLOUDTECH LIMITED (CIN : U72900MP2010PLC069518)

525, Rafael Tower, 8/2 Old Palasia, Indore

Balance Sheet as at March 31, 2026

(All amounts in Lakhs)

Particulars	Note	As at March 31, 2026	As at March 31, 2025
ASSETS			
I Non-Current Assets			
(a) Property, Plant and Equipment	5A	165.13	220.21
(b) Right-of-Use Asset	28	347.88	593.48
(c) Other Intangible Assets	5B	4.05	107.73
(d) Intangible assets under Development	5C	483.16	-
(e) Financial Assets			
(i) Other Financial Assets	7	149.42	151.42
(f) Income Tax Assets (net)	8	129.91	37.38
Total Non-Current Assets		1,279.55	1,110.23
II Current Assets			
(a) Financial Assets			
(i) Trade Receivables	9	992.27	1,261.32
(ii) Cash and Cash Equivalents	10	179.16	195.12
(iii) Other Financial Assets	11	95.46	0.36
(iv) Current Investment	6	8,534.64	6,691.64
(b) Other Current Assets	12	157.03	14.40
Total Current Assets		9,958.56	8,162.85
Total Assets (I+II)		11,238.12	9,273.08
EQUITY AND LIABILITIES			
I Equity			
(a) Equity Share Capital	13(A)	80.03	80.03
(b) Other Equity	13(B)	9,805.60	7,911.48
Total Equity		9,885.63	7,991.50
Liabilities			
II Non-Current Liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities	28	130.56	434.88
(b) Provisions	14	223.00	160.87
Total Non-Current Liabilities		353.56	595.75



INFOBEANS CLOUDTECH LIMITED (CIN : U72900MP2010PLC069518)**525, Rafael Tower, 8/2 Old Palasia, Indore****Balance Sheet as at March 31, 2026**

(All amounts in Lakhs)

		(All amounts in Lakhs)	
III Current Liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities	28	309.34	277.51
(ii) Trade Payables	15		
Total Outstanding Dues under MSME		230.75	-
Total Outstanding Dues other than MSME		26.61	27.70
(iii) Other Financial Liabilities	16	10.75	71.91
(b) Provisions	14	54.56	70.68
(c) Deferred Tax Liability (net)	17	59.84	30.66
(d) Other Current Liabilities	18	307.07	207.36
Total Current Liabilities		998.93	685.83
Total Equity and Liabilities (I+II+III)		11,238.12	9,273.08

Summary of Accounting Policy

1 to 4

Notes forming part of Accounts

5 to 39

The accompanying notes are an Integral part of the financial statements

As per our Report of even date attached

For: N.R. Sundrawat & Co.

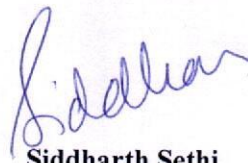
Chartered Accountants

F.R.No. 001907C

**C.A. Natwarlal Sundrawat**

Proprietor

Mem. No 070835

Place : Indore**UDIN : 26070835PMVDYP2113****Date: 27.04.2026****For and on behalf of Board of Directors of
Infobeans Cloudtech Limited****Siddharth Sethi**

Director

DIN : 01548305

Place : Indore

Date : 27.04.2026

**Avinash Sethi**

Director

DIN : 01548292

Place : Indore

Date : 27.04.2026

INFOBEANS CLOUDTECH LIMITED (CIN : U72900MP2010PLC069518)

525, Rafael Tower, 8/2 Old Palasia, Indore

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

(All amounts in Lakhs)

Particulars	Note	March 31, 2026	March 31, 2025
I Income			
(a) Revenue from Operations	19	6,159.81	6,035.82
(b) Other Income	20	614.66	550.00
Total Income (I)		6,774.47	6,585.82
II Expenses			
(a) Employee Benefits Expense	21	2,610.98	4,478.02
(b) Finance Costs	22	44.03	69.39
(c) Depreciation and Amortisation Expenses	5 (A) & (B) & 28	334.47	373.32
(d) Other Expenses	23	1,276.08	782.35
Total Expenses (II)		4,265.56	5,703.08
III Profit Before Tax and Exceptional Items (I - II=III)		2,508.91	882.74
IV Exceptional items			
(a) Fair Value Gain on CCPS [Refer Note No. 35]		-	2,166.24
Total Exceptional Items (IV)		-	2,166.24
V Profit Before Tax (III+IV=V)		2,508.91	3,048.98
VI Tax Expense			
(a) Current Tax	24	559.09	191.36
(b) Deferred Tax	24	36.14	40.01
(c) Tax in respect of Earlier Year		-0.42	1.28
Total Tax Expenses (VI)		594.81	232.66
VII Profit for the Year (V-VI=VII)		1,914.11	2,816.33
VIII Other Comprehensive Income			
(a) Items that will not be reclassified to profit or loss		27.66	-19.12
(b) Income tax relating to items that will not be reclassified to profit or loss		-6.96	4.81
Total Other Comprehensive Income (VIII)		20.70	-14.31
IX Total Comprehensive Income for the year (VII+VIII=IX)		1,893.41	2,802.02
X Earning Per Equity Share	29		
Equity Shares of par value ₹10/- each			
(1) Basic (₹)		237	350
(2) Diluted (₹)		237	350

Summary of Accounting Policy

1 to 4

Notes forming part of Accounts

5 to 39

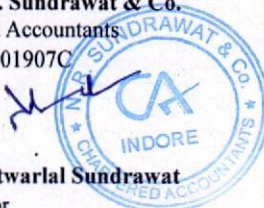
The accompanying notes are an Integral part of the financial statements

As per our Report of even date attached

For: N.R. Sundrawat & Co.

Chartered Accountants

F.R.No. 001907C



C.A. Natwarlal Sundrawat

Proprietor

Mem. No 070835

Place : Indore

UDIN : 26070835PMVDYP2113

Date: 27.04.2026

For and on behalf of Board of Directors of

Infobeans Cloudtech Limited

Siddharth Sethi

Siddharth Sethi

Director

DIN : 01548305

Place : Indore

Date : 27.04.2026

Avinash Sethi

Avinash Sethi

Director

DIN : 01548292

Place : Indore

Date : 27.04.2026

1 Corporate Information

InfoBeans Cloudtech Limited was incorporated on October 14, 2010 for the purpose of carrying on the business of providing software consultancy, products and Services in the field of IT Infrastructure, CRM, Cloud, Analytics and Collaboration, including professional services comprising custom development, offshore application development, mobile development & integration, migration, application support and maintenance services for the technologies such as Salesforce.com, CPQ, Microsoft Dynamics CRM, Microsoft. Net & SharePoint, Java and open source. The company having its Registered office at Office No. 525, Rafael Tower , 8/2, Old Palasia Indore (M.P.) and Head office at Pune (MH).

2 Summary of material accounting policies**a Statement of compliance and Basis of preparation and presentation**

The Financial Statement were approved by Board of Directors for issue in accordance with resolution dated 27.04.2026. The financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 (the Act) read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policy below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. The Financial statements are presented in INR. The Company has prepared the financials statements on the basis that it will continue to operate as going concern.

b Revenue from contracts with customers

Revenue from information technology and related services include revenue earned from services rendered on 'time and material' basis, time bound fixed price engagements and fixed price development contracts.

Revenue is recognized upon transfer of control of promised services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those services, net of indirect taxes, discounts, rebates, credits, price concessions, incentives, performance bonuses, penalties, or other similar items. Revenue from 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.

Revenue from fixed price maintenance contracts is recognized ratably over the period of the contract in accordance with its terms.

Revenue on fixed price development contracts is recognized using the 'percentage of completion' method of accounting, unless work completed cannot be reasonably estimated. 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. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognized only to the extent of contract cost incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the statement of profit and loss in the period in which such losses become probable based on the current contract estimates.

Contracts assets are recognized when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled revenue when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. Contract liability ("Unearned revenue") arises when there are billing in excess of revenue.

Dividend income is recognized when the Company's right to receive dividend is established. Interest income is recognized on a time proportion basis using effective interest rate applicable.

c Foreign currencies

The Company's financial statements are presented in INR, which is also the Company's functional currency.

Foreign currency transactions are accounted at the exchange rate prevailing on the date of such transactions.

Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. Exchange differences arising on settlement of monetary items or on reporting such monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements are recognized as income or as expenses in the period in which they arise.

Non-monetary foreign currency items are measured in terms of historical cost in the foreign currency and are not retranslated.



d Employee benefits**(i) Retirement benefit costs and termination benefits**

Payments to defined contribution retirement benefit plans are recognized as an expense when employees have rendered service entitling them to the contributions.

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

Defined benefit costs are categorized as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- remeasurement

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense.' Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognized in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognized at the earlier of when the entity can no longer withdraw the offer of termination benefit and when the entity recognizes any related restructuring costs.

(ii) Short-term and other long-term employee benefits

A liability is recognized for benefits accruing to employees in respect of wages and salaries and annual leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognized in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

e Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

(i) Current tax

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Current tax for current period is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

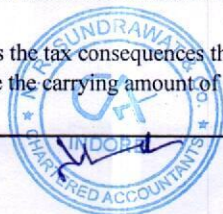
(ii) Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

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

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.



(iii) Current and Deferred Tax for the Year

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

f Property, Plant and Equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment loss, if any. The cost comprises purchase price and related expenses and for qualifying assets, borrowing costs are capitalized based on the Company's accounting policy.

Depreciation is recognized so as to write off the cost of assets less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at each reporting period, with the effect of changes in estimate accounted for on a prospective basis.

Gains and losses arising from retirement or disposal of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in profit or loss on the date of retirement or disposal.

Estimated useful lives of the assets are as follows:

Particulars	Useful lives as provided under Schedule II (years)
Leasehold improvements	10
Electric installation	10
Office equipments	5
Furniture and fixtures	10
Vehicles	8
Computers	3 to 6

g Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on a straight-line basis over the estimated useful lives.

The estimated useful life for intangible assets is 3 to 10 years. The estimated useful and amortization method are reviewed at each reporting period, with the effect of any changes in the estimate being accounted for on a prospective basis.

For transition to Ind AS, the Company has measure all of its intangible assets recognized as of April 1, 2022 (transition date) at its carrying value and use that carrying value as its deemed cost as of the transition date.

h Impairment of tangible and intangible assets

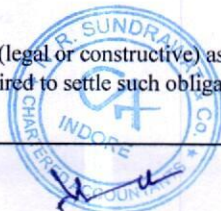
The carrying amounts of the Company's property, plant and equipment and intangible assets are reviewed at each reporting date to determine whether there is any indication that those assets have suffered any impairment loss. If there are indicators of impairment, an assessment is made to determine whether the asset's carrying value exceeds its recoverable amount. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

An impairment loss is recognized in statement of profit and loss whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing the value in use, the estimated future cash flows are discounted to the present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the assets for which the estimates of future cash flows have not been adjusted.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash generating unit) in prior years. Reversal of an impairment loss is recognized immediately in profit or loss.

i Provisions, contingent liabilities and contingent assets

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.



Notes to the financial statements for the year ended March 31, 2026

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flow 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).

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that the outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

Contingent assets are not recognized in the financial statements, however they are disclosed where the inflow of economic benefits is probable. When the realization of income is virtually certain, then the related asset is no longer a contingent asset and is recognized as an asset.

Present obligations arising under onerous contracts are recognized and measured as provisions. An onerous contract is considered to exist where the Company has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits to be received from the contracts.

j Financial instruments

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

(i) Initial recognition

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

(ii) Financial assets**(I) Classification of financial assets**

Financial assets are classified into the following specified categories: amortized cost, financial assets 'at fair value through profit and loss' (FVTPL), 'Fair value through other comprehensive income' (FVTOCI). The classification depends on the Company's business model for managing the financial assets and the contractual characteristics of cash flows.

(II) Subsequent measurement**- Debt Instrument - amortized cost**

Debt instruments that meet the following conditions are subsequently measured at amortized cost:

- Fair value through other comprehensive income (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.
- (b) The asset's contractual cash flows represent solely payments of principal and interest.

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 and reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the effective interest rate method.

- Fair value through Profit and Loss (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 considered only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.



(III) Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e. removed from the Company's statement of financial position) 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 'pass-through' 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's continuing involvement. In that case, the Company also recognizes 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) Effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimating future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premium or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognized on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognized in profit or loss and is included in the "Other income" line item.

(V) Impairment of financial assets

The Company assesses impairment based on expected credit losses (ECL) model to the following:

- Financial assets measured at amortized cost;

Expected credit losses are measured through a loss allowance at an amount equal to:

- the 12-month expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and

Under the simplified approach, the Company does not track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

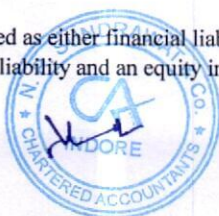
The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

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, then the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

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.

(iii) Financial liabilities and equity instruments**(I) Classification of debt or equity**

Debt or equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.



- Equity instruments:

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs. Repurchase of the Company's own equity instruments is recognized and deducted directly in equity. No gain or loss is recognized on the purchase, sale, issue or cancellation of the Company's own equity instruments.

(II) Subsequent measurement**- Financial liabilities measured at amortized cost:**

Financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognized in statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the statement of profit and loss.

- Financial liabilities measured at fair value through profit and loss (FVTPL):

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or 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 recognized in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied.

(III) Derecognition of financial liabilities

A financial liability is derecognized 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 recognized in the statement of profit and loss.

(IV) Fair value measurement

The Company measures financial instruments such as debts and certain investments, at fair value at each balance sheet date.

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 fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

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

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

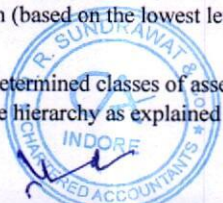
The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

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

- Level 1 — Quoted (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 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less, that are readily convertible into known amount of cash and cash equivalents which are subject to an insignificant risk of changes in value.

1 Leases

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

- Office Premises : 3 - 5 years

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (k) Impairment of non-financial assets.

ii) Lease Liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

m Earnings per share

Basic earnings per share is computed by dividing Net Profit/loss attributable to equity holders of company by the weighted average number of equity shares outstanding during the period. Dilutive earnings per share is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period, except when the results are anti-dilutive.

n Employee Stock Option Plans

Equity instruments granted are measured by reference to the fair value of the instrument at the date of grant. The equity instruments generally vest in a graded manner over the vesting period. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants (accelerated amortization). The share based compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest.

3 Key accounting judgements and estimates



Notes to the financial statements for the year ended March 31, 2026

The preparation of the Company's financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

A) Judgements**(i) Useful lives of property, plant and equipment**

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

The costs of providing defined benefit gratuity plan and other post-employment benefits are charged to the Statement of Profit and Loss in accordance with IND AS 19 'Employee benefits' over the period during which benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates.

(iii) Allowance for uncollectible trade receivables

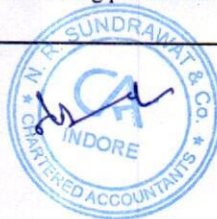
Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts. Estimated irrecoverable amounts are based on the ageing of the receivable balances and historical experience. Individual trade receivables are written off when management deems them not to be collectible.

In the process of applying Company's accounting policies, there are no significant judgements made by the managements which have significant impact on amounts recognized in financial statements.

4 New and Amended Standards

The Company has not early adopted any standards or amendments that have been issued but are not yet effective.

The Ministry of Corporate Affairs (MCA) has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 vide notification dated March 31, 2023 which amends certain accounting standards and are effective April 01, 2023. The Rules predominantly amend Ind AS 1: Presentation of financial statements. The Rules predominantly aims to help entities provide accounting policy disclosures that are more useful. These amendments have impact on disclosure of Company's accounting policies but not on measurement, recognition or presentation of any item in Company's financial statement.

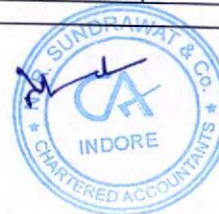


INFOBEANS CLOUDTECH LIMITED (CIN : U72900MP2010PLC069518)
525, Rafael Tower, 8/2 Old Palasia, Indore
Notes to the financial statements for the year ended March 31, 2026

(All amounts in Lakhs)

Note 5(A) - PROPERTY, PLANT AND EQUIPMENT

Description of assets	Computers	Furniture and fixtures	Vehicles	Office Equipments	Total
I. Cost or Deemed cost					
Balance as at March 31, 2024	136.96	261.72	143.78	69.21	611.66
Additions	3.19	-	-	-	3.19
Adjustment	-	-	-	-	-
Disposals	-25.38	-0.18	-115.75	-2.40	-143.71
Balance as at March 31, 2025	114.76	261.54	28.03	66.81	471.14
Additions	30.04	-	-	2.30	32.34
Adjustment	-	-	-	-	-
Disposals	-	-	-	-	-
Balance as at March 31, 2026	144.80	261.54	28.03	69.10	503.48
II. Accumulated depreciation/impairment					
Balance as at March 31, 2024	86.90	70.81	84.00	26.86	268.58
Depreciation for the year	19.05	56.25	6.76	11.40	93.46
Adjustment	-	-	-	-	-
Disposal	-23.24	-0.07	-86.27	-1.53	-111.12
Balance as at March 31, 2025	82.71	126.99	4.50	36.73	250.92
Depreciation for the year	20.61	52.14	3.51	11.17	87.42
Adjustment	-	-	-	-	-
Disposal	-	-	-	-	-
Balance as at March 31, 2026	103.32	179.12	8.01	47.89	338.34
Net block (I-II)					
Balance as at March 31, 2026	41.48	82.42	20.02	21.21	165.13
Balance as at March 31, 2025	32.05	134.55	23.53	30.08	220.21



INFOBEANS CLOUDTECH LIMITED (CIN : U72900MP2010PLC069518)
525, Rafael Tower, 8/2 Old Palasia, Indore

Notes to the financial statements for the year ended March 31, 2026

Note 5(B) - GOODWILL AND INTANGIBLE ASSETS

(All amounts in Lakhs)

(Amount in Lakhs)	
Description of asset (Software)	Total
I. Cost	
Balance as at March 31, 2024	16.82
Additions	102.23
Adjustment	-
Disposal	-
Balance as at March 31, 2025	119.04
Additions	-
Adjustment	102.23
Disposal	-
Balance as at March 31, 2026	16.82
	-
II. Accumulated Amortization	
Balance as at March 31, 2024	9.85
Amortization for the year	1.46
Adjustment	-
Disposal	-
Balance as at March 31, 2025	11.31
Amortization for the year	1.45
Adjustment	-
Disposal	-
Balance as at March 31, 2026	12.76
	-
Net block (I-II)	
Balance as at March 31, 2026	4.05
Balance as at March 31, 2025	107.73

Note 5(C) - Intangible Assets Under Development

					(Amount in Lakhs)
Particular	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Project in Progress [UHFT]	380.93	102.23	-	-	483.16
Total	380.93	102.23	-	-	483.16



INFOBEANS CLOUDTECH LIMITED (CIN : U72900MP2010PLC069518)

525, Rafael Tower, 8/2 Old Palasia, Indore

Notes to the financial statements for the year ended March 31, 2026

(All amounts in Lakhs)

NOTE '6'

CURRENT INVESTMENTS

Particulars	March 31 2026	March 31 2025
Investment at Fair Value through Profit and Loss		
Investment in Mutual Fund (Quoted)		
EDELWEISS NIFTY PSU BOND PLUS SDL APR 2026 50-50 INDEX FUND - GR	671.91	631.06
(49,67,885 units (Previous Year: 49,67,885))		
ADITYA BIRLA SUN LIFE LIQUID FUND	498.86	-
AXIS CPSE PLUS SDL - DEBT INDEX REG (G)	-	686.13
(NIL units (Previous Year: 57,68,589))		
SBI CPSE BOND PLUS INDEX FUND GR	253.81	237.89
(19,85,505 units (Previous Year: 19,85,505))		
ICICI PRU PSU BOND INDEX FUND (G)	640.70	599.83
(49,65,251 units (Previous Year: 49,65,251))		
DSP NIFTY SDL PLUS INDEX FUND GROWTH	258.17	242.20
(19,96,127 units (Previous Year: 19,96,127))		
EDELWEISS BHARAT BOND 2030 REG GR	257.64	245.56
(16,71,388 units (Previous Year: 16,71,388))		
AXIS BANKING AND PSU DEBT-WC	304.67	288.66
(8,954 units (Previous Year: 11,192))		
BANDHAN CORPORATE BOND FUND-WC	306.22	289.59
(15,39,616 units (Previous Year: 15,39,616))		
ICICI PRU CORP BOND FUND-GR WC	496.72	468.56
(16,05,551 units (Previous Year: 16,05,551))		
NIPPON INDIA DYNAMIC BOND FUND - WC	494.96	471.43
(12,94,242 units (Previous Year: 12,94,242))		
TATA ARBITRAGE FUND (GR)	704.96	368.51
(46,98,914 units (Previous Year: 21,47,408))		
INVESCO ARBITRAGE MUTUAL FUND (GR)	11.70	11.02
(35,108 units (Previous Year: 35,108))		
NIPPON INDIA ARBITRAGE FUND (GR)	-	376.82
(NIL units (Previous Year: 3,68,00,772 Units))		
PARAG PARIKH DYNAMIC ASSET ALLOCATION FUND REG PLAN	416.12	402.92
(36,56,312 units (Previous Year: 36,56,312 units))		
NIPPON INDIA CRISIL IBX AAA FINANCIAL SERVICES DEC 2026 INDEX FUND REG (GR)	574.43	-
(51,91,974 units (Previous Year: NIL units))		
Investment in Bonds		
8.04% HDB Financial Services Ltd	-	509.69
7.75% L&T Finance	-	538.55
8.75% Shriram Finance Ltd	320.99	323.21
8.05% Muthoot Finance Ltd	502.36	-
8.04% HDB CHOLA 18 SEP 2027	504.41	-
9.233% SHRIRAM FINANCE LTD 18 MAY 2027	407.06	-
8.07% Axis Finance Limited	508.96	-
Other Investments		
Capital Venture IND	400.00	-
Total	8,534.64	6,691.64
Details of Investments (Current)		
Aggregate book value of quoted Investments	5,027.70	4,631.03
Aggregate market value of quoted Investments	0.09	0.07



INFOBEANS CLOUDTECH LIMITED (CIN : U72900MP2010PLC069518)

525, Rafael Tower, 8/2 Old Palasia, Indore

Notes to the financial statements for the year ended March 31, 2026

(All amounts in Lakhs)

NOTE '7'

OTHER FINANCIAL ASSETS

Particulars	March 31 2026	March 31 2025
Security Deposit	149.42	151.42
	149.42	151.42

Security deposits are non-derivative financial assets and are refundable in bank. These are measured based on effective interest method.

NOTE '8'

INCOME TAX ASSETS (NET)

Particulars	March 31 2026	March 31 2025
Income Tax Refund Receivable	129.91	37.38
	129.91	37.38

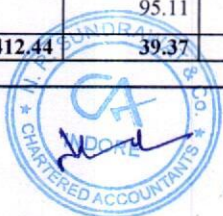
NOTE '9'

TRADE RECEIVABLES

Particulars	March 31 2026	March 31 2025
Trade receivable	992.27	1,261.32
Receivable from Related Parties	-	-
	992.27	1,261.32
Break-up for security details:		
Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	992.27	1,261.32
Trade Receivables which have significant increase in credit risk	95.11	96.22
Trade Receivables - credit impaired	-	-
Gross Trade Receivables	1,087.38	1,357.54
Less- Provision for doubtful debts	-95.11	-96.22
Total	992.27	1,261.32

**Trade receivables Ageing Schedule
As at 31 March 2026**

Particulars	Unbilled	Current but not due	Outstanding for following periods from due date of payment					Total
			Less Than 6 Months	6 Months - 1 Years	1-2 Years	2-3 Years	More than 3 Years	
	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[2+7-1=8]
Undisputed Trade Receivables – considered good	28.43	512.03	412.44	134.47	-	-	-	1,087.38
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
Gross Trade Receivables	28.43	512.03	412.44	134.47	-	-	-	1,087.38
Less- Provision for doubtful debts	-	-	-	95.11	-	-	-	-
Total	28.43	512.03	412.44	39.37	-	-	-	992.27



INFOBEANS CLOUDTECH LIMITED (CIN : U72900MP2010PLC069518)

525, Rafael Tower, 8/2 Old Palasia, Indore

Notes to the financial statements for the year ended March 31, 2026

(All amounts in Lakhs)

As at 31 March 2025

Particulars	Unbilled	Current but not due	Outstanding for following periods from due date of payment					Total
			Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 Years	
Undisputed Trade Receivables – considered good	23.13	562.79	450.97	137.73	180.90	2.03	-	1,357.54
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
Gross Trade Receivables	23.13	562.79	450.97	137.73	180.90	2.03	-	1,357.54
Less- Provision for doubtful debts	-	-	-44.19	-1.97	-50.06	-	-	-96.22
Total	23.13	562.79	406.77	135.76	130.84	2.03	-	1,261.92

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days.

Refer Note No. 33 on credit risk of trade receivable, which explains how the company manages credit quality of trade receivable that are neither past due or impaired. For terms and conditions relating to related party receivables, refer Note No. 32

NOTE '10'

CASH AND CASH EQUIVALENTS

Particulars	March 31 2026	March 31 2025
Cash and Cash Equivalents		
Balance with Banks		194.05
- in current accounts	178.19	
Cash in Hand	0.97	1.07
	179.16	195.12

NOTE '11'

OTHER FINANCIAL ASSETS

Particulars	March 31 2026	March 31 2025
Other Receivables	95.46	0.36
	95.46	0.36

NOTE '12'

OTHER CURRENT ASSETS

Particulars	March 31 2026	March 31 2025
Prepaid Expenses	18.05	11.16
Salary advance	-	2.69
Balances with Government Department	136.32	-
Advance to suppliers	2.66	0.55
	157.03	14.40



INFOBEANS CLOUDTECH LIMITED (CIN : U72900MP2010PLC069518)

525, Rafael Tower, 8/2 Old Palasia, Indore

Notes to the financial statements for the year ended March 31, 2026

(All amounts in Lakhs)

NOTE '14'

PROVISIONS- NON CURRENT

Particulars	March 31 2026	March 31 2025
Provision for Employee Benefits Gratuity (Refer Note 31)	223.00	160.87
	223.00	160.87

PROVISIONS- CURRENT

Particulars	March 31 2026	March 31 2025
Provision for Employee Benefits Leave Encashment Payable	54.56	70.68
	54.56	70.68

NOTE '15'

TRADE PAYABLES

Particulars	March 31 2026	March 31 2025
Total Outstanding Dues under MSME	230.75	-
Total Outstanding Dues other than MSME	26.61	27.70
	257.36	27.70

**Trade payables Ageing Schedule
As at 31 March 2026**

Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 Years	
Total outstanding dues of micro enterprises and small enterprises	-	230.75	-	-	-	-	230.75
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	26.61	-	-	-	-	26.61
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-
Total	-	257.36	-	-	-	-	257.36

As at 31 March 2025

Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 Years	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	27.70	-	-	-	-	27.70
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-
Total	-	27.70	-	-	-	-	27.70



INFOBEANS CLOUDTECH LIMITED (CIN : U72900MP2010PLC069518)

525, Rafael Tower, 8/2 Old Palasia, Indore

Notes to the financial statements for the year ended March 31, 2026

(All amounts in Lakhs)

NOTE '16'

OTHER FINANCIAL LIABILITIES

Particulars	March 31 2026	March 31 2025
Employee Related Payable	7.20	66.95
Other Payable	3.55	4.96
	10.75	71.91

NOTE '17'

DEFERRED TAX LIABILITY (NET)

Particulars	March 31 2026	March 31 2025
Deferred Tax Liability (Net)	59.84	30.66
	59.84	30.66

NOTE '18'

OTHER CURRENT LIABILITIES

Particulars	March 31 2026	March 31 2025
Statutory Dues	91.53	92.01
Advance from Customers	0.07	11.26
Advance Revenue	215.47	104.10
	307.07	207.36



INFOBEANS CLOUDTECH LIMITED (CIN : U72900MP2010PLC069518)

525, Rafael Tower, 8/2 Old Palasia, Indore

Notes to the financial statements for the year ended March 31, 2026

(All amounts in Lakhs)

NOTE 13(A) - Equity share capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
(a) Authorised Equity shares of Rs.10 each	11,65,000	116.50	11,65,000	116.50
Total	11,65,000	116.50	11,65,000	116.50
(b) Issued, subscribed and fully paid up Equity shares of Rs.10 each	8,00,256	80.03	8,00,256	80.03
Total	8,00,256	80.03	8,00,246	80.03

(c) Reconciliation of the equity shares outstanding

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	8,00,256	80.03	8,00,246	80.02
Issued during the year	-	-	10	0.00
Redeemed/Bought back during the year	-	-	-	-
Outstanding at the end of the year	8,00,256	80.03	8,00,256	80.03

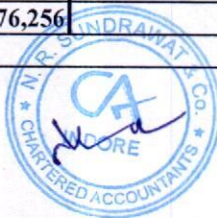
(d) Terms/ Right attached to Shares

(i) The equity shares of the Company, having par value of Rs. 10 each, rank pari passu in all respects including voting rights and entitlement to dividend.

(ii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of shares held	% of holding	No. of shares held	% of holding
Equity Shares				
InfoBeans Technologies Limited	7,76,256	97.00%	7,76,246	97.00%
Total	7,76,256	97.00%	7,76,246	97.00%



Note (13B)- Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
Reserve and surplus		
(a) Security premium reserve	127.71	127.71
(d) Retained earnings (General Reserve)	9,665.60	7,907.01
(e) Other comprehensive income		-134.01
(f) Share option outstanding	12.29	10.76
	9,805.60	7,911.48

Description of nature and purpose of each reserve**(a) Security premium reserve**

Securities premium reserve is used to record the premium on issue of shares. The reserve will be utilised in accordance with provisions of the Act.

(b) Share option outstanding account

The reserve is used to recognize the grant date fair value of options issued to employees under Employee Stock Option Schemes and is adjusted on exercise/ forfeiture of options.

(c) General reserve

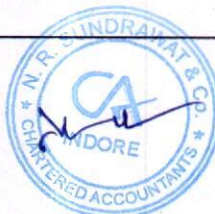
General reserve is created from time to time by way of transfer profits from retained earnings for appropriation purposes. General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income.

(d) Retained earnings

Retained earnings are created from the profit / loss of the Company, as adjusted for distributions to owners, transfers to other reserves, etc.

(e) Other comprehensive income

Other Comprehensive Income includes re-measurement loss on defined benefit plans, net of taxes that will not be reclassified to profit & loss.



INFOBEANS CLOUDTECH LIMITED (CIN : U72900MP2010PLC069518)

525, Rafael Tower, 8/2 Old Palasia, Indore

(All amounts in Lakhs)

Statement of changes in equity for the year ended March 31, 2026

A. Equity share capital

	(No. of Shares)	(Amount in Rs)
Balance as at April 1, 2024	8,00,246	80.02
Changes in equity share capital during the year		
Issue of Equity Share	10	0.00
Balance as at March 31, 2025	8,00,256	80.03
Changes in equity share capital during the year	-	-
Balance as at March 31, 2026	8,00,256	80.03

B. Other equity

Particulars	Reserves and Surplus							Total Other Equity
	Capital reserve	Securities premium reserve	General reserve	Share option outstanding account	Retained earnings	FCTR	Other Comprehensive Income	
Balance as at March 31, 2024	-	127.71	-	34.00	5,079.78	-3.90	-119.71	5,117.89
Profit for the year	-	-	-	-	2,816.33	-	-	2,816.33
Other comprehensive income for the year, net of income tax	-	-	-	-	-	-	-14.31	-14.31
Forfeiture of CCPS	-	-	-	-	14.58	-	-	14.58
FCTR Transferred to Retained Earning	-	-	-	-	-3.90	3.90	-	-
Share based payment reserve	-	-	-	-23.24	-	-	-	-23.24
Balance as at March 31, 2025	-	127.71	-	10.76	7,906.79	-	-134.01	7,911.26
Profit for the year	-	-	-	-	1,914.11	-	-	1,914.11
Other comprehensive income for the year, net of income tax	-	-	-	-	-	-	20.70	20.70
Forfeiture of CCPS	-	-	-	-	-	-	-	-
FCTR Transferred to Retained Earning	-	-	-	-	-	-	-	-
Share based payment reserve	-	-	-	1.53	-	-	-	1.53
Balance as at March 31, 2026	0.00	127.71	0.00	12.29	9,820.90	0.00	-113.32	9,846.59



Note 24 - Current Tax and Deferred Tax**(A) Major Components of income tax expenses**

(Amount in Lakhs)

Particulars	March 31 2026	March 31 2025
(a) Statement of profit and loss:		
(i) Current tax:		
- In respect of current year	559.09	191.36
- In respect of earlier year	-0.42	1.28
(ii) Deferred tax:		
- Relating to origination and reversal of temporary differences	36.14	40.01
Total tax expense recognised in statement of profit and loss	594.81	232.66
(a) Other comprehensive income:		
(i) Deferred tax - remeasurement of the defined benefit obligation	-6.96	4.81
Total tax expense recognised in total comprehensive loss	587.85	237.47

(B) Numerical reconciliation between average effective tax rate and applicable tax rate :

(Amount in Lakhs)

Particulars	March 31 2026	March 31 2025
Profit before tax	2,508.91	3,048.98
Applicable tax rate	25.17%	25.17%
Computed tax expense	631.44	767.43
Effect of expenses that is non-deductible in determining taxable profit / accounting profit	-43.18	-531.24
Effect of Previous year loss booked during the year	-0.42	1.28
Others (including effect of recognition of deferred tax asset on previous year tax losses)	-	-
Income tax expense recognised in statement of profit and loss	587.85	237.47

(C) Deferred Tax

(Amount in Lakhs)

Particulars	For the year ended March 31, 2026			
	As at March 31, 2025	Recognised in		
		Profit and Loss	OCI	Others
Deferred tax liabilities/(assets) (net)	30.66	36.14	-6.96	

Particulars	For the year ended March 31, 2025			
	As at April 01, 2024	Recognised in		
		Profit and Loss	OCI	Others
Deferred tax liabilities/(assets) (net)	4.54	40.01	4.81	116



Note 25 - COMMITMENTS AND CONTINGENT LIABILITIES**(a) Commitments**

Estimated amount of contracts

(b) Contingent Liabilities

The contingent liabilities for the Company as at March 31, 2026 NIL (March 31, 2025: NIL)

(c) Financial Guarantee

The Company has not given any financial guarantee on its behalf or its subsidiaries.

Note 26 - Disclosures required under Section 22 of the Micro, Small and Medium Enterprises

(Amount in Lakhs)

	Particulars	March 31 2026	March 31 2025
(a)	Principal amount remaining unpaid to any supplier as at the end of the accounting year	230.75	-
(b)	Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(c)	The amount of principal paid beyond the appointed day	-	-
(d)	The amount of interest due and payable for the year	-	-
(e)	The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(f)	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Note 27: Foreign Exchange and earnings outgo

(Amount in Lakhs)

	Particulars	March 31 2026	March 31 2025
(a)	The Foreign Exchange earned in terms of actual inflows during the year	5,063.15	4,232.31
(b)	The Foreign Exchange outgo during the year in terms of actual outflows.	-	-



INFOBEANS CLOUDTECH LIMITED (CIN : U72900MP2010PLC069518)

525, Rafael Tower, 8/2 Old Palasia, Indore

Notes to the financial statements for the year ended March 31, 2026

(All amounts in Lakhs)

Note 28 - Leases

The Company's significant leasing arrangements are in respect of office premises and equipment taken on leave and license basis.

(i) The following is the summary of practical expedients elected:

a) Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

b) Applied the exemption not to recognize right-of-use assets and liabilities for leases :

a. with less than 12 months of lease term on the date of initial application

(ii) The effect of depreciation and interest related to Right Of Use Asset and Lease Liability are reflected in the Statement of Profit and Loss under the heading "Depreciation and Amortisation Expense" and "Finance costs".

(iii) The weighted average incremental borrowing rate applied to lease liabilities for FY 25-26 is 7.29 %.

The changes in the carrying value of ROU assets for the year ended March 31, 2026 are as follows:

Particulars	Amount
Balance as at March 31, 2024	929.26
Addition	
Deletion	
Depreciation	57.38
Balance as at March 31, 2025	278.39
Addition	593.48
Deletion	-
Depreciation	-
Balance as at March 31, 2026	245.60
	347.88

The break-up of Current and Non-Current Lease Liabilities as at March 31, 2025 is as follows:

Particulars	(Amount in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Current lease liabilities	309.34	277.51
Non- current lease liabilities	130.56	434.88
Total	439.90	712.39

The movement in Lease Liabilities during the year ended March 31, 2026 is as follows:

Particulars	Amount
Balance as at March 31, 2024	1,040.37
Addition	272.49
Deletion	517.21
Finance cost accrued	5.78
Payment of lease liabilities	951.33
Balance as at March 31, 2025	712.39
Addition	50.68
Deletion	327.49
Finance cost accrued	4.33
Payment of lease liabilities	-
Balance as at March 31, 2026	439.90

The details of the contractual maturities of Lease Liabilities as at March 31, 2026 on an undiscounted basis are as follows:

Particulars	(Amount in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Not later than one year	309.34	277.51
Later than one year but not later than five years	130.56	434.88
More than five years	-	-



INFOBEANS CLOUDTECH LIMITED (CIN : U72900MP2010PLC069518)

525, Rafael Tower, 8/2 Old Palasia, Indore

Notes to the financial statements for the year ended March 31, 2026

(All amounts in Lakhs)

Note 29 - Earnings Per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity Shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holder of the company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity Shares.

(Amount in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Basic Earning per share		
Profit after tax for the year attributable to the equity	1,893.41	2,802.02
No of Equity Shares Outstanding at the end of the year	8,00,256	8,00,256
Weighted average number of equity shares (Nos.)	8,00,256	8,00,251
Face value per share (10 Rs Per Share)	10	10
Basic earnings per share	237	350
(b) Diluted Earning per share		
Profit after tax for the year attributable to the equity shareholders	1,893	2,802
No of Equity Shares Outstanding at the end of the year	8,00,256	8,00,251
Weighted Average no of shares that would have been issued for CCPS	-	-
Weighted average number of equity shares (Nos.)	8,00,256	8,00,251
Face value per share [Rs. 10 per share]	10	10
Diluted earnings per share	237	350

Note 30 - Segment reporting

The Company is primarily engaged in business of software development services, specializing in business application development for web and mobile and operate at Capability Maturity Model Integration (CMMI) level 3, which is considered by the management to constitute one business segment. Accordingly, there is no other separate reportable segment as defined by Ind AS 108 "Operating Segments", however the company has presented geographical segment at consol level.

Note 30(a) - Disclosures for Revenue from Contracts with Customers

(i) Disaggregation of Revenue

Revenue disaggregation by reportable segments and by geography has been included in segment information.

(ii) Performance Obligation

The remaining performance obligations disclosure provides the aggregate amount of the transaction price yet to be recognised as of the end of the reporting period and an explanation as to when the Group expects to recognise these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Group has not disclosed the remaining performance obligation for contracts where the entity has a right to consideration from a customer in an amount that 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 scope of contracts, periodic revalidations, adjustments for revenue that has not materialized and adjustments for currency.

(iii) Contract assets and liabilities

Set out below is the disaggregation of the Company's revenue from contracts with customers:

(Amount in Lakhs)

Particulars	March 31 2026	March 31 2025
Contract assets:		
Trade receivables	992.27	1,261.32
Contract liabilities:		
Unearned Revenue	5.31	23.13



INFOBEANS CLOUDTECH LIMITED (CIN : U72900MP2010PLC069518)

525, Rafael Tower, 8/2 Old Palasia, Indore

Notes to the financial statements for the year ended March 31, 2026

(All amounts in Lakhs)

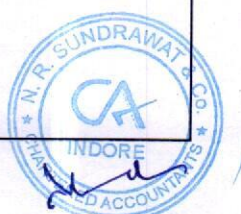
Note 32 - Related party disclosures

Details of related parties and their relationship

1 Group Associates	
InfoBeans Social and Educational Welfare Society	Trust in which holding company is related
InfoBeans Technologies Limited	Domestic Holding company
InfoBeans Technologies DMCC	Overseas Subsidiary of Holding company
InfoBeans Technologies LLC	Overseas Subsidiary of Holding company
InfoBeans Technologies GMBH	Overseas Subsidiary of Holding company
InfoBeans Technologies INC	Overseas Subsidiary of Holding company
2 Key management personnel (KMP)/ Director	
Mr. Avinash Sethi	Director
Mr. Siddharth Sethi	Director
Mr. Mitesh Bohra	Director
Mr. Sumer Bahadur Singh	Director
3 Other related parties	
Mrs. Shashikala Bohra	Relative of director

List of transactions with related parties:-

S.No.	Particular	Year ended March 31, 2026	Year ended March 31, 2025
1 Transactions with Group Associates			
- CSR Donation			
- InfoBeans Social and Educational Welfare Society		28.00	36.00
- Services Rendered to Holding Company			
- InfoBeans Technologies Limited		219.90	574.50
- Services Rendered to Overseas Subsidiary of Holding Company			
- InfoBeans Technologies Inc		397.17	
- InfoBeans Technologies LLC		91.06	
- InfoBeans Technologies DMCC		238.57	
- InfoBeans Technologies GMBH		165.53	
- Services Availed from Holding Company			
- InfoBeans Technologies Limited		853.69	80.19
2 Transactions with Key management personnel (KMP)/ Director			
- Directors' Remuneration			
- Mr. Jitendra Tanna		-	67.07
- Mr. Shreyas Merchant		-	85.23
- Sale of Fixed Assets			
- Mr Jitendra Tanna		-	8.00
- Mr. Shreyas Merchant		-	8.00
3 Transactions with Other Related Parties			
- Remuneration to other Related Parties			
- Mr. Paresh Tanna		-	25.49
- Rent Charges (Registered Office)			
- Mrs. Shashikala Bohra		0.60	0.60



INFOBEANS CLOUDTECH LIMITED (CIN : U72900MP2010PLC069518)

525, Rafael Tower, 8/2 Old Palasia, Indore

Notes to the financial statements for the year ended March 31, 2026

(All amounts in Lakhs)

Note 33 - Financial instruments

(a) Capital management

The Company manages its capital to ensure that the Company will be able to continue as going concern while maximizing the return to shareholders through the optimization of the debt and equity.

(Amount in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Debt *	-	-
Cash and bank balances	179.16	195.12
Net debt (A)	179.16	195.12
Total equity (B)	9,885.63	7,991.50
Net debt to equity ratio (A/B)	0.02	0.02

*Debt is defined as long-term and short-term borrowings (excluding financial guarantee contracts) including current maturities of long term debt.

(b) Financial risk management objectives

The Company's principal financial liabilities comprises of borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets includes trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks.

(i) Credit risk management

Credit risk is the risk of financial loss to the Company if a customer or counterparty fails to meet its contractual obligations and arises principally from the Company's receivables, deposits given, loans given, and balances at bank.

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables.

In case of trade receivables, the Company does not hold any collateral or other credit enhancements to cover its credit risks. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain.

Fair Value Hierarchy

The following table summarises financial assets and liabilities measured at fair value on a recurring basis and financial assets that are not measured at fair value on a recurring basis (but fair value disclosure are required):

The different levels have been defined as follows:

Level-1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities at net market value.

Level-2 – Inputs other than quoted prices included within level-1 that are observable for asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level-3 – Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

(Amount in Lakhs)

Particulars	As at March 31, 2026			
	Level 1	Level 2	Level 3	Total
Financial Assets:				
Mutual fund investments	5,890.73	-	-	5,890.73
Bonds	2,243.78	-	-	2,243.78
Debenture	-	-	-	-
Other Investment	400.00	-	-	400.00
Total	8,534.51	-	-	8,534.51
Financial Liabilities:				
Lease Liability	-	439.90	-	439.90
Other financial liabilities	-	10.75	-	10.75
Total	-	450.65	-	450.65



INFOBEANS CLOUDTECH LIMITED (CIN : U72900MP2010PLC069518)

525, Rafael Tower, 8/2 Old Palasia, Indore

Notes to the financial statements for the year ended March 31, 2026

(All amounts in Lakhs)

(Amount in Lakhs)

Particulars	As at March 31, 2025			
	Level 1	Level 2	Level 3	Total
Financial Assets:				
Mutual fund investments	5,320.19	-	-	5,320.19
Bonds	1,371.45	-	-	1,371.45
Total	6,691.64	-	-	6,691.64
Financial Liabilities:				
Lease Liability		712.39		712.39
Other financial liabilities		71.91	-	71.91
Total	-	784.30	-	784.30

The carrying amount of following financial assets represents the maximum credit exposure;

Particulars	(Amount in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Trade Receivables (Unsecured)		
Less than six months	952.90	1,036.88
Over six months	134.47	320.66
Total	1,087.38	1,357.54

Movement in allowance for credit loss during the year was as follows;

Particulars	(Amount in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Balance at beginning of the year	96	-
Add :Movement in-expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	50	96.22
Less : Provision W/back	51	0.00
Balance at end of the year [Provision for Doubtful Debts]	95.11	96.22

Trade receivable consists of a large number of customers, spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the financial condition of the accounts receivable.

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks and financial institutions with high credit ratings assigned by credit-rating agencies.

(ii) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

(1) Foreign currency risk

The Company undertakes transactions denominated in foreign currencies, consequently exposures to exchange rate fluctuations arise. The management has taken a position not to hedge this currency risk.

The carrying amounts of financial liability of the Company denominated in foreign currency other than its functional currency is as follows:

(Amount in Lakhs)

Particulars	Currency	As at March 31, 2026	As at March 31, 2025
Trade Payables	USD	-	-
Trade Payables	EURO	-	-
Trade Payables	AED	-	-

INFOBEANS CLOUDTECH LIMITED (CIN : U72900MP2010PLC069518)

525, Rafael Tower, 8/2 Old Palasia, Indore

Notes to the financial statements for the year ended March 31, 2026

(All amounts in Lakhs)

(2) Foreign currency sensitivity analysis

The following table details the Company's sensitivity to a 10% increase and decrease in the Rupee against the relevant foreign currency. 10% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 10% change in foreign currency rates. A positive number below indicates an increase in profit where the Rupee strengthens 10% against the relevant currency. For a 10% weakening of the Rupee against the relevant currency, there would be a comparable impact on the profit and the balance would be negative.

(Amount in Lakhs)

Particulars	Sensitivity analysis	Effect on Profit Before tax	
		As at March 31, 2026	As at March 31, 2025
USD	+10%	-	-
USD	-10%	-	-
USD	+5%	8	38
USD	-5%	8	-38

(3) Interest rate risk

The borrowings of the Company are at fixed interest rates, consequently the Company is not exposed to interest rate risk.

(iii) Liquidity Risk

(1) Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The Company's principal source of liquidity are cash and cash equivalents and the cash flow generated from operations. The Company manages liquidity risk by maintaining adequate banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities. Trade and other payables are non-interest bearing and the average credit term is 30-90 days.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments;

(Amount in Lakhs)

Particulars	Due in 1st year	Due in 2nd to 5th year	Due after 5 years	Total contracted cash flows	Carrying value
As at March 31, 2026					
Trade payables	257.36	-	-	257.36	257.36
Other Financial Liabilities	10.75	-	-	10.75	10.75
Lease liability	309.34	130.56	-	439.90	439.90
Total	577.46	130.56	-	708.01	708.01
As at March 31, 2025					
Trade payables	27.70	-	-	27.70	27.70
Other Financial Liabilities	71.91	-	-	71.91	71.91
Lease liability	277.51	434.88	-	712.39	712.39
Total	377.12	434.88	-	812.00	812.00



INFOBEANS CLOUDTECH LIMITED (CIN : U72900MP2010PLC069518)

525, Rafael Tower, 8/2 Old Palasia, Indore

Notes to the financial statements for the year ended March 31, 2026

(All amounts in Lakhs)

(c) Categories of financial instruments and fair value thereof

(Amount in Lakhs)

	As at March 31, 2026		As at March 31, 2025	
	Carrying amount	Fair value	Carrying amount	Fair value
A Financial assets				
i) Measured at cost				
Investment in Subsidiary	-	-	-	-
ii) Measured at fair value				
Investment in Mutual Fund	8,534.64	8,534.64	6,691.64	6,691.64
iii) Measured at amortised cost				
Investment in Bonds	2,243.78	2,243.78	1,371.45	1,371.45
Investment in Debenture	-	-	-	-
Other Investment	400.00	400.00	-	-
Trade Receivables	992.27	992.27	1,261.32	1,261.32
Cash and Cash Equivalents	179.16	179.16	195.12	195.12
Total	12,349.85	12,349.85	9,519.54	9,519.54
B Financial liabilities				
i) Measured at amortised cost				
Trade payables	257.36	257.36	27.70	27.70
Other financial liabilities	10.75	10.75	71.91	71.91
Lease liability	439.90	439.90	712.39	712.39
Total	708.01	708.01	812.00	812.00

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

(d) Fair value measurement

All the financial assets and liabilities of the Company are measured at amortised cost except for investment.

Financial instruments measured at amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values, except for security deposit and investment since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.



INFOBEANS CLOUDTECH LIMITED (CIN : U72900MP2010PLC069518)

525, Rafael Tower, 8/2 Old Palasia, Indore

Notes to the financial statements for the year ended March 31, 2026

(All amounts in Lakhs)

Note 34: HEDGING ACTIVITIES AND DERIVATIVES

The Company is exposed to certain risks relating to its ongoing business operations. The primary risks managed using derivative instruments are foreign currency risk

Foreign currency risk:

Foreign exchange option and currency future

The following are the outstanding forward exchange contracts entered into by the Company, for hedge purpose March 31, 2026

Purpose	Foreign currency (₹ in lakhs)	Amount (₹ in lakhs)	Buy/Sell No. of contracts	(Quantity)
31-Mar-26				
Hedge of trade receivables	-	-	-	-
31-Mar-25				
Hedge of trade receivables	-	-	-	-

Note 35 - Corporate social responsibility (CSR)

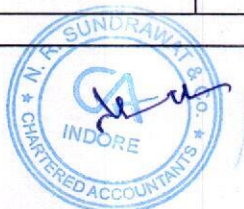
a) Gross amount required to be spent by the Company during the year ended 31 March 2026: 28 lakh (31 March 2025: 39 Lakh)

b) Amount spent during the year on;

Details of CSR expenditure:

Details of CSR expenditure:

Particulars	March 31 2026	March 31 2025	
(a) Gross amount required to be spent by the Group during the year	28.00	39.00	
(b) Amount approved by the Board to be spent during the year	28.00	39.00	
(c) Amount spent during the year ending on 31 March 2026:	Paid	Yet to be paid in Cash	Total
(i) Construction/acquisition of any asset			
(ii) On purposes other than (i) above	28.00	-	28.00
(c) Amount spent during the year ending on 31 March 2025:	Paid	Yet to be paid in Cash	Total
(i) Construction/acquisition of any asset			
(ii) On purposes other than (i) above	39.00	-	39.00
(e) Details related to spent / unspent obligations:	March 31 2026	March 31 2025	
(i) Contribution to Public Trust			
(ii) Contribution to Charitable Trust	28.00	39.00	
(iii) Unspent amount in relation to:			
- ongoing project	-	-	
- Other than ongoing project	-	-	
	28.00	39.00	



NOTE 36 : ADDITIONAL DISCLOSURES REQUIRED BY SCHEDULE III (DIVISION II) OF THE ACT, AS AMENDED

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Company has not entered into any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax
- (viii) The Company has not been declared willful defaulter by any bank or financial institution or other lender.



INFOBEANS CLOUDTECH LIMITED (CIN : U72900MP2010PLC069518)
525, Rafael Tower, 8/2 Old Palasia, Indore
Notes to the financial statements for the year ended March 31, 2026

(All amounts in Lakhs)

Note 37 - Ratio Analysis and its elements

Ratio	Numerator	Denominator	Numerator m26	Denominator m26	Numerator 2025	Denominator 2025	March 31, 2026	March 31, 2025	% change	Reason for variance
Current ratio	Current Assets	Current Liabilities	9958.56	998.93	8162.85	685.83	9.97	11.90	-16.24%	The variance is due to increase in Current Liability as compared to previous year.
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	2362.45	44.03	3191.21	1020.72	53.65	3.13	1616.02%	The variance is due to decrease in earning for debt service.
Return on Equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	1893.41	8938.36	2802.02	6594.71	0.21	0.42	-50.15%	The variance is due to decrease in earning for debt service.
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	6159.81	1126.80	6035.82	1284.47	5.47	4.70	16.34%	N.A.
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	6159.81	8959.63	6035.82	7477.02	0.69	0.81	-14.83%	N.A.
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	1893.41	6159.81	2802.02	6035.82	0.31	0.46	-33.79%	The variance is due to decrease in net profit as compared to previous year.
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	2552.95	10886.18	952.13	8571.87	0.23	0.11	111.13%	The variance is due to decrease in earnings as compared to previous year.
Return on Investment	Interest (Finance Income)	Investment	506.04	8534.64	492.30	6691.64	0.06	0.07	-19.41%	N.A.

38) As required by Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, 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, Management has not come across any instance of audit trail feature being tampered with, in respect of the accounting software, where the audit trail has been enabled. Additionally, the audit trail of relevant prior year has been preserved by the Company as per the statutory requirements for record retention, to the extent it was enabled and recorded in that year.

For payroll processing, the Company has used a software which is operated by a third-party software service provider. Based on the Service Organisation Controls report in respect of such third-party service provider as obtained by the management, the accounting software used by such third-party service provider has a feature of recording audit trail (edit log) facility; and the same has operated throughout the year for all relevant transactions recorded in that software. Further, the Management did not come across any instance of the audit trail feature being tampered with, in respect of such software where the audit trail has been enabled. Further, in respect of the financial year ended March 31, 2024 and March 31, 2025, in the absence of Service Organisation Controls report, we are unable to assess whether the audit trail has been preserved as per the statutory requirements for record retention.

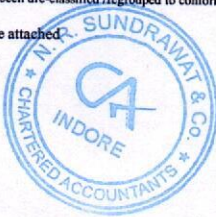
Further, the Company has used accounting software to maintain revenue records which does not have the feature of recording audit trail (edit log) facility.

39. Prior Period comparatives have been reclassified / regrouped to conform with current years presentation, where applicable

As per our Report of even date attached

For: N.R. Sundrawat & Co.
Chartered Accountants
F.R.No. 001907C

C.A. Natwarlal Sundrawat
Proprietor
Mem. No 070835
Place : Indore
UDIN : 26070835PMVDYP2113
Date: 27.04.2026



For and on behalf of Board of Directors of
Infobeans Cloudech Limited

Siddharth Sethi
Siddharth Sethi
Director
DIN : 01548305
Place : Indore
Date: 27.04.2026

Avinash Sethi
Avinash Sethi
Director
DIN : 01548292
Place : Indore
Date: 27.04.2026