



INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF STAQO SOFTWARE PRIVATE LIMITED

Opinion

We have audited the accompanying standalone financial statements of **STAQO SOFTWARE PRIVATE LIMITED** ('the company'), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss including the statement of other comprehensive income, the Cash flow statement and the Statement of change in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026 and its profit (including Other Comprehensive Income), its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

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

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 including Annexures to 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.



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

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the Standalone 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 Standalone financial statements.

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

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



the operating effectiveness of such controls.

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

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 purpose 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 and the Statement of Profit and Loss including other comprehensive income, the Cash Flow statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
 - e. On the basis of 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 adequacy of the internal financial control over the financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"
- g. As the company is a private limited company, the provision of section 197 read with Schedule V to the Act, regarding managerial remuneration are not applicable to the Company; and
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The 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.
- i. Based on our examination, which include test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with

Place: New Delhi
Date: 11-05-2026
UDIN: **26012103ILUNCA9577**

For S. Agarwal & Co.
Chartered Accountants
FRN: 000808N

S.N. Agarwal
(Partner)
M. No. : 012103



"Annexure A" to the Independent Auditors' Report
(Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2026)

Annexure - A to the Auditors' Report

The Annexure A referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2026, we report that:

- 1) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

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

(b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

(d) The company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 2) (a) Physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate; no discrepancies of 10% or more in the aggregate for each class of inventory were noticed

(b) The company has sanctioned working capital limits of 30 crores in aggregate on basis of security of current assets and property plant and equipment , and the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- 3) The company during the year has made no investments or 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.



- (a) During the year the company has not provided any loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity.
- (b) The investments made by the company are not prejudicial to the interest of the Company.
- (c) During the year the Company has not provided any loans or provided advances in the nature of loans therefore the schedule of repayment of principal and payment of interest are not applicable
- (d) During the year the company has not provided any loans or provided advances in the nature of loans therefore reporting in respect of overdue amount is not applicable on the Company.
- (e) During the year the company has not provided any loans or provided advances in the nature of loans therefore reporting in respect of renewal and extension of the same are not applicable on the company
- (f) During the year the company has not provided any loans or provided advances in the nature of loans therefore reporting regarding terms of repayment are not applicable on the company.
- 4) The company has not advanced any loans, investments, guarantees, and security, of the nature specified under section 185 and 186 of the Companies Act therefore provisions said sections are not applicable.
- 5) As per the provisions of Section 73 and 76 the company has not accepted any deposit during the year.
- 6) The maintenance of cost records as specified by the Central Government under subsection (1) of section 148 of the Companies Act is not applicable on the Company.
- 7) (a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of customs, value added tax, cess and any other statutory dues to the appropriate authorities and there are no arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) There are no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- 8) There are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).



- (9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The company has not been declared wilful defaulter by any bank or financial institution or other lender;
- (c) The Company has applied loans for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- 10) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) therefore clause relating to diversion of said funds is not applicable.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- 11) (a) No fraud by the company or fraud on the company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) No whistle-blower complaints, have been, received during the year by the company;
- 12) The Company is not a Nidhi Company defined under section 406 of Companies Act 2013
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the financial Statements as required by the applicable accounting standards.
- 14) The provisions of section 138 of Companies Act 2013 regarding Internal Audit report are not applicable on the Company.
- 15) The company has not entered into any non-cash transactions with directors or persons connected with him.



- 16) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934)
- 17) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- 18) There has been no resignation of the statutory auditors during the year there we are not required to report in that respect.
- 19) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, there is no material uncertainty on the date of the audit report that company is 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.
- 20) (a) There are no unspent amounts towards Corporate Social Responsibility (" CSR ") on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section(5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) There are no unspent amounts under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project that require to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.
- 21) Reporting on any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements is not applicable in case of standalone financial statements

Place: New Delhi
Date:11-05-2026
UDIN: **26012103ILUNCA9577**

For S. Agarwal & Co.
Chartered Accountants
FRN: 000808N


S.N. Agarwal
(Partner)
M. No. : 012103



"Annexure B" to the Independent Auditors' Report

(Referred to in paragraph 2(f) of the independent auditor's report of even date on the financial statements of the company for the year ended March 31, 2026.)

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

We have audited the internal financial controls over financial reporting of **STAQO SOFTWARE PRIVATE 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 Board of Directors of the Company are 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" (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

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

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



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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For S. Agarwal & Co.
Chartered Accountants
FRN: 000808N

S.N. Agarwal
(Partner)
M. No. : 012103

Place: New Delhi
Date: 11-05-2026
UDIN: **26012103ILUNCA9577**



Consolidated Balance Sheet as at March 31, 2026

Particulars	Note no.	(Rs. In Lakhs)	
		As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
(a) Property, plant and equipment	3	452.65	397.92
(b) Capital work in progress	5	-	42.36
(c) Intangible assets	4.1	551.72	651.20
(d) Intangible assets under development	4.2	482.12	-
(e) Investment property	5	4,407.90	4,551.89
(f) Financial assets			
(i) Other financial assets	6	643.23	436.00
(g) Non Current tax assets (Net)	7	199.78	145.92
Total non current assets		6,737.40	6,225.29
Current assets			
Inventories	8	98.76	-
(a) Financial assets			
(i) Investments	9	305.61	293.41
(ii) Trade receivables	10	2,199.38	1,164.37
(iii) Cash and cash equivalents	11	603.31	381.94
(iv) Bank balances other than cash and cash equivalents	12	96.23	399.59
(v) Loans and advances	13	22.69	10.86
(vi) Other current financial assets	14	78.87	34.14
(b) Other current assets	15	105.63	57.55
Total current assets		3,510.48	2,341.86
Total assets		10,247.88	8,567.15
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	16	11.06	11.06
(b) Other equity	17	8,881.26	7,521.27
Equity attributable to shareholders of the Holding Company		8,892.32	7,532.33
Non-current liabilities			
(a) Provisions	18	350.48	202.90
(b) Deferred tax liabilities (Net)	19	184.99	190.94
Total non current liabilities		535.47	393.84
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	20	160.09	-
(ii) Trade payables	21		
- Total outstanding dues of micro and small enterprises		140.80	22.48
- Total outstanding dues of creditors other than micro and small enterprises		148.45	160.52
(iii) Other financial liabilities	22	166.31	283.34
(b) Provisions	18	19.45	9.19
(c) Other current liabilities	23	184.99	165.45
Total current liabilities		820.09	640.98
Total liabilities		1,355.56	1,034.82
Total equity and liabilities		10,247.88	8,567.15

Material Accounting Policies
As per our report of even date

2

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

For S. Agarwal & Co.
Chartered Accountants
Firm Registration No.: 000808N

For and on behalf of the Board of Directors of
Staqo Software Private Limited
CIN: U72200DL2010PTC201680


(S.N. Agarwal)
Partner
Membership No.: 12103

Place: New Delhi
Date: 11th May, 2026




(Rahul Gautam)
Director
DIN : 00192999

Place: Noida
Date: 11th May, 2026


(Tushaar Gautam)
Director
DIN : 01646487

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

(Rs. In Lakhs)

Particulars	Note no.	For the year ended March 31, 2026	For the year ended March 31, 2025
I Revenue from operations	24	6,953.98	5,189.21
II Other income	25	132.49	78.35
III Total revenue		7,086.47	5,267.56
IV Expenses			
(a) Purchase of stock in trade	26	483.10	-
(b) Changes in inventories of stock-in-trade	27	(98.76)	-
(c) Employee benefits expense	28	3,257.82	2,563.87
(d) Finance costs	29	10.18	7.92
(e) Depreciation and amortisation expense	30	356.34	344.95
(f) Other expenses	31	1,380.89	1,026.14
Total expenses (IV)		5,389.57	3,942.88
V Profit before tax (III - IV)		1,696.90	1,324.68
VI Tax expense			
Current tax	33.10	414.06	276.77
Tax expenses related to earlier years		(11.01)	(6.87)
Deferred tax (Net)		(5.96)	237.66
		397.09	507.56
VII Profit for the year (V - VI)		1,299.81	817.12
VIII Other comprehensive income			
(i) Items that will not be reclassified to profit or loss			
Remeasurements of the net defined benefit plans		35.50	10.25
(ii) Income tax effect on these items		(8.93)	(2.58)
(iii) Exchange difference on translation of Foreign operations		33.60	1.10
		60.17	8.77
IX Total comprehensive income for the year (VII + VIII)		1,359.98	825.89
X Earnings per equity share			
Basic & Diluted (Face value of Rs 10/- each)	32	1,174.89	738.59

Material Accounting Policies
As per our report of even date

2

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

For S. Agarwal & Co.
Chartered Accountants
Firm Registration No.: 000808N

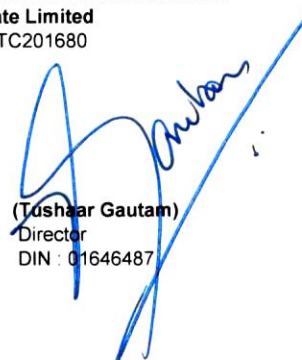
**For and on behalf of the Board of Directors of
Staqa Software Private Limited**
CIN: U72200DL2010PTC201680



(S.N. Agarwal)
Partner
Membership No.: 12103



(Rahul Gautam)
Director
DIN : 00192999



(Tushaar Gautam)
Director
DIN : 01646487

Place: New Delhi
Date: 11th May, 2026

Place: Noida
Date: 11th May, 2026



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

a. Equity share capital

	Number of shares	Amount (Rs. in Lakhs)
Balance As at April 01, 2024	94,633	9.46
Add: issued during the year due to Scheme of Amalgamation	16,000	1.60
Balance as at March 31, 2025	1,10,633	11.06
Add: Issued during the year	-	-
Balance as at March 31, 2026	1,10,633	11.06

b. Other equity

Particulars	(Rs. in Lakhs)					
	Retained earnings	Statutory Reserve	Security Premium	Foreign Currency Translation Reserve	Non -Controlling Interest	Total
As at April 01, 2024	(218.52)	5.67	6,912.50	(4.45)	-	6,695.20
Impact of Business Combination	(0.60)	-	-	-	-	(0.60)
Profit for the year	817.12	-	-	-	(0.12)	817.00
Other Comprehensive income for the year (net of tax)	7.67	-	-	-	-	7.67
Investment in Subsidiary	30.71	-	-	-	-	30.71
Exchange gain/(loss) on translation (net)	-	-	-	1.10	-	1.10
Impact of NCI	-	-	-	-	0.78	0.78
Total comprehensive income for the year	854.90	-	-	1.10	0.66	856.66
Balance as at March 31, 2025	636.38	5.67	6,912.50	(3.35)	0.66	7,551.86
Profit for the year	1,299.81	-	-	-	-	1,299.81
Other Comprehensive Income for the year (net of tax)	26.58	-	-	33.60	-	60.18
Total comprehensive income for the year	1,326.39	-	-	33.60	-	1,359.99
Balance as at March 31, 2026	1,962.77	5.67	6,912.50	30.25	0.66	8,911.85

As per our report of even date

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

For **S. Agarwal & Co.**
Chartered Accountants
Firm Registration No.: 000808N



(S.N. Agarwal)
Partner
Membership No.: 12103

Place: New Delhi
Date: 11th May, 2026

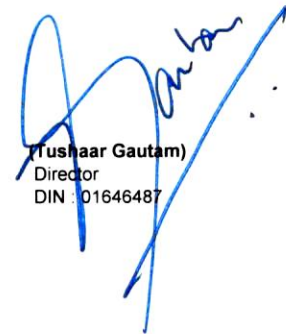


For and on behalf of the Board of Directors of
Staqo Software Private Limited
CIN: U72200DL2010PTC201680



(Rahul Gautam)
Director
DIN : 00192999

Place: Noida
Date: 11th May, 2026



(Tushaar Gautam)
Director
DIN : 01646487

Staqa World Private Limited**Consolidated Statement of Cash Flows for the year ended March 31, 2026**

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash flow from operating activities		
Profit for the year	1,696.90	1,324.68
Adjustments:		
Depreciation	356.34	344.95
Finance costs	10.18	7.93
Interest income	(52.66)	(44.03)
Profit on Sale of mutual fund	(14.44)	(25.79)
Foreign currency translation reserve	6.94	1.10
Net gain on foreign currency transactions and translations	(61.96)	4.08
Balance written back	-	0.22
Fair valuation (gain)/loss on Investments designated as FVTPL	(3.43)	(1.24)
Operating profit before working capital changes	1,937.87	1,611.90
Changes in working capital:		
Decrease / (Increase) in Inventories	(98.76)	-
Increase in Trade and other receivables	(980.67)	(934.13)
Decrease/ Increase in other current and non current assets	(74.67)	(233.36)
Increase in Trade and other payables	94.46	175.40
Increase in Other liabilities and provisions	95.85	120.20
Cash generated from operations	974.08	740.01
Income tax paid (net of refunds)	(465.83)	(368.12)
Net cash flow from operating activities (A)	508.25	371.89
B. Cash flow from investing activities		
Net Purchase of property, plant and equipment and Intangible assets under development	(588.65)	(414.81)
Sale/adjustment/write-off of property, plant and equipment	(18.71)	-
Sale/(Purchase) of Current Investment	5.67	229.12
Net Increase/ decrease in Bank Deposits	303.36	(159.59)
Investment in Bank Deposit more than 12 months	(180.64)	(36.89)
Interest income	7.93	27.04
Net cash flow (used in) investing activities (B)	(471.04)	(355.13)
C. Cash flow from financing activities		
Finance costs	(10.18)	(7.93)
Short Term Borrowings	160.09	-
Net cash flow (used in) financing activities (C)	149.91	(7.93)
Net increase in cash and cash equivalents (A+B+C)	187.12	8.83
Effect of exchange differences on translation of Foreign currency cash and cash equivalents	34.25	0.84
Cash and cash equivalents at the beginning of the year	381.94	117.66
Addition Due to Business Combination	-	254.61
Cash and cash equivalents at the end of the year	603.31	381.94

Notes :

- The above cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".
- Components of cash and cash equivalents:

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents		
Cash on Hand	0.13	0.12
Balance with banks in Current accounts	459.83	364.25
Balance with banks in Fixed Deposits	143.35	17.57
Balance as per Statement of Cash Flows	603.31	381.94

As per our report of even date

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

For **S. Agarwal & Co.**
Chartered Accountants
Firm Registration No.: 000808N

For and on behalf of the Board of Directors of
Staqa Software Private Limited
CIN:U72200DL2010PTC201680


(S.N. Agarwal)
Partner
Membership No.: 12103

Place: New Delhi
Date: 11th May, 2026




(Rahul Gautam)
Director
DIN : 00192999

Place: Noida
Date: 11th May, 2026


(Tushaar Gautam)
Director
DIN : 01646487

STAQO SOFTWARE PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES FORMING INTEGRAL PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

1. COMPANY INFORMATION

Staquo Software Private Limited ('the Company') is a private limited Company incorporated in India with its registered office in New Delhi. The Company is wholly owned subsidiary of "Sheela Foam Limited" which is listed on the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE) .

The Company is into business of IT and ITES services and has two subsidiaries companies (Staquo Technologies L.L.C. and Staquo Incorporated)

The consolidated financial statements for the year ended March 31, 2026 were approved by the Board of Directors and authorized for issue on May 11, 2026.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

a. Basis of Preparation:

The financial statements have been prepared in accordance with the Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other relevant provisions of the Act. The financial statements have been prepared on accrual and going concern basis. All the assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria as set out in Division II of Schedule III to the Companies Act, 2013.

b. Historical Cost Convention

The financial statements have been prepared on a historical cost basis, except, certain financial assets and liabilities, measured at fair value.

c. Functional and presentation currency

The financial statements are prepared in Indian Rupees ('Rs.'), which is the Company's functional and presentation currency.

d. Current versus non-current classification

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

An asset is classified as current when it is: -

- expected to be realized, or intended to be sold or consumed in normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realized within 12 months after the reporting period; or



- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it is:

- expected to be settled in the normal operating cycle;
- held primarily for the purpose of trading;
- due to be settled within 12 months after the reporting date; or
- there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting date.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities:

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

Operating Cycle:

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

e. Use of estimates and judgments

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosure and the disclosure of contingent liabilities. Uncertainty about these estimates and assumptions could result in outcomes that requires material adjustments to the carrying amount of the assets and liabilities in future period/s.

These estimates and assumptions are based on the facts and events, that existed as at the date of Balance Sheet, or that occurred after that date but provide additional evidence about conditions existing as at the Balance Sheet date.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying values of assets and liabilities within the next financial year are discussed below.

i. Useful lives of Property Plant and Equipment

There are no Property, Plant and Equipment acquired by the company during the year. Hence any decision will be taken for certain class of assets in the year of its acquisition by the management.

ii. Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships and the long term nature and complexity of existing contractual agreements,



differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the companies.

iii. Impairment of Financial assets

The impairment provisions of financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

iv. Impairment of non-Financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less cost of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, or other fair value indicators.

2.2 Property, Plant & Equipment

Property, Plant & Equipment are accounted for on historical cost basis (inclusive of the cost of installation and other incidental costs till commencement of commercial production) net of recoverable taxes, less accumulated depreciation and impairment loss, if any. It also includes the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.

Subsequent costs are added to the existing asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item



can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

Cost of leasehold land shall be amortized over the period of lease.

Depreciation on property, plant & equipment if any is provided on a pro-rate basis on Straight line method basis, over the useful life of the assets estimated by the management, in the manner prescribed in Schedule II of the Companies Act, 2013. The asset's residual values, useful lives and method of depreciation are reviewed at the end of each reporting period and necessary adjustments are made accordingly, wherever required. The property, plant and equipment costing upto Rs. 5,000/- are fully depreciated during the year of addition after retaining 5% as net residual value.

The Property, Plant and Equipment are depreciated on a pro-rata basis on written down value basis over their respective useful lives upto December 31, 2025. With effect from January 01, 2026, the Company has changed its method of depreciation from WDV to Straight Line Method ("SLM") based on the internal technical assessment of the expected pattern of consumption of future economic benefits embodied in the assets as per Ind AS 16.

As per Ind AS 8, the effect of change in accounting estimate has to be given prospectively in the financial statements, accordingly, the Company has changed the method of depreciation w.e.f January 01, 2026. Due to this change in accounting estimate, the depreciation expense is lower and the profit before tax is higher by Rs. 30.51 Lakhs for the quarter and year ended March 31, 2026. Refer note 4(a)(i) for change in accounting estimate.

Management estimates the useful lives of these assets as detailed in Note 2.2 below. Changes in the expected level of usage, technological developments, level of wear and tear could impact the economic useful lives and the residual values of these assets, therefore, future depreciation charges could be revised and could have an impact on the financial position in future years.

Asset	Useful life as per Schedule II of the Companies Act, 2013 (No. of Years)	Useful life as assessed / estimated by the Company (No. of Years)
Building	60	59
Furniture & Fixtures	10	15
Vehicles :		
- Motor car	8	10
Office Equipment	5	20
Date Processing Equipment :		
- Computer Equipment	3	6



Electrical Fittings	10	20
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Based on usage pattern, internal assessment and technical evaluation carried out by the technicians, the management believes that the useful lives as given above best represent the period over which the management expects to use these assets. Hence the useful lives of these assets is different from the lives as prescribed in Schedule II of the Companies Act, 2013.

Gains or losses arising on retirement or disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

2.3 Investment Property

Property that is held for long- term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses, if any. Subsequent costs are added to the carrying amount only when it is probable that it will increase its useful life. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

Depreciation on investment property is provided on pro-rata basis on Straight Line Method basis, over the useful life of the investment property estimated by management, in manner prescribed in Schedule II of the Act. The property's residual value, useful life and method of depreciation is reviewed at each reporting period and necessary adjustments are made accordingly, wherever required. The useful lives in the following cases are different from those prescribed in the Schedule II of the Act

Asset	Useful life as per Schedule II of the Companies Act, 2013 (No. of Years)	Useful life as assessed / estimated by the Company (No. of Years)
Building	60	59

Investment property is derecognized when either it has been disposed off or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gain or loss arising on de-recognition of the investment property is included in the Statement of Profit and Loss.

Transfers are made to / from investment property only when there is a change in its use. Transfers between investment property is made at the carrying amount of the property transferred.

2.4 Intangible Assets under development

The Company capitalises intangible assets under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed,



usually when a product development project has reached a defined milestone according to an established project management model. In determining the amounts to be capitalised, management makes assumptions regarding the expected future cash generation of the project, discount rates to be applied and the expected period of benefits.

2.5 Intangible Assets

Intangible Assets comprise identifiable non-monetary assets without physical substance, which are expected to provide future economic benefits. During the year, the development of Presence 360 was completed, and the asset met the recognition criteria under applicable accounting standards. Accordingly, it has been capitalized under Intangible Assets. Prior to capitalization, related costs were disclosed under Intangible Assets Under Development.

Upon capitalization, the asset has been subjected to amortization based on a 20-year useful life, applying the Straight Line Method.

2.6 Financial Instruments

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

2.7 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and demand deposits with banks which are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

2.8 Provisions and Contingent Liabilities

a) Provisions

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

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

b) Contingent Liabilities

A disclosure for a contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the



occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation arising as a result of past event that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

2.9 Revenue Recognition

- a) Revenue from rendering of services is recognized when the performance of agreed contractual task has been completed.
- b) Interest income is recognized on time proportion basis taking into account the amount outstanding and applicable interest rates.
- c) Dividend income on investment is recognized when the right to receive dividend is established.
- d) Other income/revenue is recognized to the extent that it is probable that the economic benefit will flow to the Company and it can be reliably measured.

2.10 Employee Benefits

Short Term Employee Benefits

All Employee benefits payable within twelve months of rendering the services are classified as short term benefits. Such benefits include salaries, wages, bonus, awards, ex-gratia, performance incentive/pay etc. and the same are recognized in the period in which the employee renders the related services.

2.11 Operating leases

Operating leases where the lessor effectively retains substantially all the risks and benefits of ownership over the leased term are classified as operating leases. Operating lease rentals are recognized as an expense in the statement of profit and loss on straight line basis over the lease term, unless the payments are structured to increase in line with the expected general inflation to compensate for the lessor in expected inflationary cost increase.

2.12 Foreign Currency Transactions

Foreign currency transactions are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities in foreign currency existing at balance sheet date are translated at the year end exchange rates. Exchange rate differences arising on settlement of transaction and translation of monetary items are recognized as income or expenses in the year in which they arise.

Non- monetary items that are measured in terms of historical cost in foreign currency are translated using the exchange rates at the dates of initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

Premium or discount on forward exchange contract is amortised as income or expense over the life of the contract. Exchange difference on such contract is recognized in the Statement of Profit and Loss in the reporting period in which the



exchange rate changes. Any profit or loss arising on cancellation or renewal of forward contract is recognized as income or expenditure during the period.

2.13 Taxation

Tax expense for the year comprises of Current Tax and Deferred Tax.

a. Current Tax

Current income tax, assets and liabilities are measured at the amount expected to be paid to or recovered from the taxation authorities in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) enacted in India by using tax rates and the tax laws that are enacted at the reporting date.

b. Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets and liabilities are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

2.14 Earnings per Share:

Basic earnings per share is calculated by dividing net profit of the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.15 Standards (including amendments) issued but not yet effective

The Ministry of corporate Affairs ("MCA") notified amendments on 7 May 2025 and 13 August 2025 under the Companies (Indian Accounting



Standards) Amendment Rules, 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which is effective from annual reporting periods beginning on or after 1 April 2025.

(a) Amendment to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangement:

The amendments to Ind AS 7 'Statement of Cash Flows' and Ind AS 107 'Financial Instruments: Disclosures' clarify the characteristics of supplier finance arrangements and require additional disclosures for such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

(b) Amendment to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current liabilities with covenants:

The amendment specifies the requirements for classifying liabilities as current or non-current in the balance sheet, and clarifies the following:

i) An entity's right to defer settlement of a liability for at least twelve months after the reporting period must have substance and must exist at the end of the reporting period. The classification of a liability as current or non-current is unaffected by the likelihood that the entity will exercise its right to defer settlement.

ii) If an entity's right to defer settlement of a liability is subject to covenants, such covenants affect whether that right exists at the end of the reporting period only if the entity is required to comply with the covenant on or before the end of the reporting period.

iii) In case of a liability that can be settled, at the option of the counterparty, by the transfer of the entity's own equity instruments, such settlement terms do not affect the classification of the liability as current or non-current only if the option is classified as an equity instrument.

These amendments have no effect on the measurement of any items in the standalone financial statements of the Company. The Company did not make retrospective adjustments as a result of adopting the amendments to Ind AS 1.

(c) Amendment to Ind AS 12 - Pillar-Two Tax Reforms

The Company is not within the scope of the OECD Pillar Two Model Rules, as Pillar Two legislation has not yet been enacted in any of the jurisdiction in which the Company operates.

(d) Amendment to Ind AS 21-Lack of exchangeability



The Amendments introduces requirement to assess when a currency is exchangeable into another currency and when it is not. The amendment requires an entity to estimate the spot exchange rate when it concludes that a currency is not exchangeable into another currency. These amendments had no effect on the standalone financial statements of the Company.

The new disclosures introduced in the standard, the entities are required to provide in their financial statements for annual reporting periods beginning on or after 1 April 2025. No disclosures are required in interim periods ending on or before 31 March 2026.

2.16 New standards and amendments notified but not effective

(1) Amendment to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current liabilities with covenants:

The amendment includes specific provisions that will take effect for reporting periods beginning on or after 1 April 2026, retrospectively, as outlined below:

a) Breach of material covenant for long-term loan arrangement on or before end of reporting period with effect that liability becomes payable on demand as on reporting date, then it shall be classified as current liability, if lender agreed after reporting period and before approval of financial statements to not demand payment as a consequence of breach.

b) Classify as non-current liability, if lender agreed by end of reporting period to provide grace period ending at least 12 months after reporting period within which entity can rectify the breach provided lender does not demand immediate repayment.

c) Disclose information about the timing of settlement to understand the impact of the liability on the financial statements.

The Company does not expect this amendment to have an impact on its operations or standalone financial statements.



Notes forming part of the Consolidated financial statements as on March 31, 2026

Note 3 : Property, Plant and Equipment

(Rs. in Lakhs)

Particulars	Furniture and fixtures	Vehicles	Office equipment	Electrical installations and equipments	Computers and data processing units	Total property, plant and equipment
At cost or deemed cost						
As at April 01, 2024	17.70	4.93	73.99	492.86	260.42	849.90
Assets acquired during scheme of amalgamation	6.17	118.07	-	3.18	-	127.42
Additions during the year	-	85.09	0.60	-	-	85.69
Disposals/adjustments during the year	-	-	-	-	-	-
As at March 31, 2025	23.87	208.09	74.59	496.04	260.42	1,063.01
Additions during the year	-	86.94	28.44	-	20.38	135.76
Disposals/transfer during the year	-	(18.71)	-	-	-	(18.71)
As at March 31, 2026	23.87	276.32	103.03	496.04	280.80	1,180.06
Accumulated depreciation						
As at April 01, 2024	13.25	4.40	43.07	243.55	235.03	539.30
Assets acquired during scheme of amalgamation	0.28	37.24	-	-	-	37.52
Depreciation during the year	1.84	39.28	3.19	34.68	9.27	88.26
Disposals/adjustments during the year	-	-	-	-	-	-
As at March 31, 2025	15.37	80.92	46.26	278.23	244.30	665.08
Depreciation during the year	1.29	32.93	4.29	25.60	6.40	70.51
Disposals/adjustments during the year	-	(8.18)	-	-	-	(8.18)
As at March 31, 2026	16.66	105.67	50.55	303.83	250.70	727.41
Net carrying amount						
As at March 31, 2025	8.50	127.17	28.33	217.81	16.12	397.93
As at March 31, 2026	7.21	170.65	52.48	192.21	30.10	452.65

Notes:

a. The Depreciation on Property, plant and equipment was charged based on Written Down Value ("WDV") method upto December 31, 2025. With effect from January 1, 2026, the depreciation method is changed to Straight Line Method (SLM) based upon the internal technical assessment of expected pattern of consumption of the future. Hence the carrying value of the assets as on December 31, 2025 has been depreciated as per SLM over the remaining useful lives of the assets. Due to this change in accounting estimate, the depreciation expense is lower and the profit before tax is higher by Rs. 9.70 Lakhs for the quarter and year ended March 31, 2026.

The impact on account of this change in method of depreciation on the future periods is given below:

Particulars	(Rs. in Lakhs)		
	For the quarter ended March 31, 2026	For the year ended March 31, 2027	For the year ended March 31, 2028
(Decrease)/ Increase in depreciation	(9.70)	(33.97)	(15.87)

b. Property plant and equipment has been pledged as security for the working capital facility sanctioned by Yes bank Limited of Rs. 3,000 Lakhs



Note 4.1 Intangible Asset

Particulars	(Rs. in Lakhs)	
	Intangible Assets	Total Intangible Assets
At cost or deemed cost		
As at April 01, 2024	-	-
Additions - Transferred from Intangible Assets under development	674.33	674.33
Amortization	(23.13)	(23.13)
As at March 31, 2025	651.20	651.20
Additions - Transferred from Intangible Assets under development	-	-
Amortization	(99.48)	(99.48)
As at March 31, 2026	551.72	551.72

Note 4.2 : Intangible assets under development:

Particulars	(Rs. in Lakhs)	
	Intangible assets under development	Total Intangible assets under development
At cost or deemed cost		
As at April 01, 2024	-	-
Assets acquired during scheme of amalgamation	421.59	421.59
Additions	252.74	252.74
Transfer to Intangible Assets	(674.33)	(674.33)
As at March 31, 2025	482.12	482.12
Additions	-	-
Transfer to Intangible Assets	-	-
As at March 31, 2026	482.12	482.12

Intangible assets under development represents assets under construction & installation at various sites and ageing analysis is as below:

Particulars	March 31, 2026				Total
	Amount in capital work-in-progress for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	482.12	-	-	-	482.12

Particulars	March 31, 2025				Total
	Amount in capital work-in-progress for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	-	-	-	-	-



Notes forming part of the Consolidated financial statements for the year ended March 31, 2026

Note 5 : Investment property

Particulars	Buildings	Total	(Rs. in Lakhs)
			Capital Work in Progress
Cost			
As at April 01, 2024	5,896.25	5,896.25	-
Additions	34.02	34.02	42.36
Disposal/Transfer	-	-	-
As at March 31, 2025	5,930.27	5,930.27	42.36
Additions	42.36	42.36	(42.36)
Disposal/Transfer	-	-	-
As at March 31, 2026	5,972.63	5,972.63	-
Depreciation			
As at April 01, 2024	1,144.83	1,144.83	-
Charge for the year	233.55	233.55	-
Disposals	-	-	-
As at March 31, 2025	1,378.38	1,378.38	-
Charge for the year	186.35	186.35	-
Disposals	-	-	-
As at March 31, 2026	1,564.73	1,564.73	-
Net book value as at March 31, 2025	4,551.89	4,551.89	42.36
Net book value as at March 31, 2026	4,407.90	4,407.90	-

Notes:

a. Income from Investment Property

Particulars	(Rs. in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Rental Income derived from investment property (Refer note 24)	248.30	219.65
Profit arising from investment property before depreciation	248.30	219.65
Less: Depreciation for the year (Refer note 30)	(186.35)	(233.55)
Net Profit/(Loss) arising from Investment Property	61.95	(13.90)

b. There are no contractual obligations to purchase, construct or develop investment property or for repairs, maintenance and enhancements thereof and there are no restriction on remittance of income and proceeds of disposal.

c. The investment properties are leasehold properties and realisability of the same is subject to the terms and conditions under the respective lease agreements.

d. Capital Work-in-progress represents assets under construction & installation at various sites and ageing analysis is as below:

Particulars	March 31, 2026				Total
	Amount in capital work-in-progress for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	-	-	-	-	-

Particulars	March 31, 2025				Total
	Amount in capital work-in-progress for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	42.36	-	-	-	42.36



Notes forming part of the Consolidated financial statements for the as on March 31, 2026
Note 6 : Other Non Current Financial Assets

Particulars	(Rs. in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good)		
Security deposits	271.20	244.61
Bank deposits with more than 12 months maturity	372.03	191.39
Total	643.23	436.00

Note 7 : Non Current tax assets (Net)

Particulars	(Rs. in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Advance income tax (net of provision)	199.78	145.92
Total	199.78	145.92

Note 8: Inventories

Particulars	(Rs. in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Stock In Trade	98.76	-
Total	98.76	-

(1) Inventories held by Company are subject to hypothecation by bankers towards working capital limits obtained by the Company (refer note No. 33.14)

Note 9 : Investment - Current

Particulars	(Rs. in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Investment in Mutual fund fully paid up- Quoted		
Carried at fair value through profit and loss		
ICICI Pudential Income Plus Arbitrage Omni Fund FOF- Direct Growth (4,37,428.164 Units of Rs. 69.8648 each) (14,79,809.74 units of Rs 33.48 each- March 31, 2025)	305.61	293.41
Total	305.61	293.41
Aggregate amount of Quoted	305.61	293.41
Market value of Quoted Investments	305.61	293.41

Note 10 : Trade receivables

Particulars	(Rs. in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
(At amortised cost)		
Unsecured		
Trade receivables - considered good (Refer note "d" below)	2,199.38	1,164.37
Trade receivables - considered doubtful	-	-
Trade receivables (gross)	2,199.38	1,164.37
Less: Impairment allowance for trade receivables considered doubtful	-	-
Total	2,199.38	1,164.37

Note :

- Trade receivables due from related parties are disclosed in Note No. 33.6
- No trade or other receivables are due from directors or other officers of the Group either severally or jointly with any other person. Nor any trade or other receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.
- Realisation from trade receivables held by company is subject to hypothecation by banker towards working capital limit obtained by the Company.
- Trade receivables are usually non-interest bearing and are on trade terms of 60 days.
- Ageing Analysis of trade receivables as on March 31, 2026

Particulars	(Rs. in Lakhs)					
	Less than 6 months	6 months - 1 years	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Unsecured, Undisputed Trade receivables – considered good	1,533.33	585.13	80.92	-	-	2,199.38
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	1,533.33	585.13	80.92	-	-	2,199.38



Notes forming part of the Consolidated financial statements for the as on March 31, 2026

Ageing Analysis of trade receivables as on March 31, 2025

(Rs. in Lakhs)

Particulars	(Rs. in Lakhs)					
	Less than 6 months	6 months - 1 years	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Unsecured, Undisputed Trade receivables – considered good	748.05	368.45	47.86	-	-	1,164.37
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
	748.05	368.45	47.86	-	-	1,164.37

Note 11 : Cash and cash equivalents

For the purposes of the Statement of Cash Flows, cash and cash equivalents include cash on hand and in banks, cheques and drafts on hand. Cash and cash equivalents at the end of the reporting period as shown in the Statement of Cash Flows can be reconciled to the related items in the Balance Sheet as follows:

(Rs. in Lakhs)

Particulars	(Rs. in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Balance with banks :		
Cash	0.13	0.12
Current accounts	459.83	364.25
Fixed Deposits (Maturity within 3 months)	143.35	17.57
Total	603.31	381.94

Note:

There are no restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.

Note 12: Bank balances other than cash and cash equivalents

(Rs. in Lakhs)

Particulars	(Rs. in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Deposits having original maturity more than 3 months but less than 12 months	96.23	399.59
Total	96.23	399.59

Note 13 : Loans and Advances (Current)

(Rs. in Lakhs)

Particulars	(Rs. in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good)		
Loan to Employees	22.69	10.86
Total	22.69	10.86

Note: In the above no loans or advances are granted to promoters, director's KMP's and related parties.

Note 14 : Other current financial assets

(Rs. in Lakhs)

Particulars	(Rs. in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Interest Accrued on Fixed Deposits with banks	78.87	34.14
Total	78.87	34.14

Note 15 : Other current assets

(Rs. in Lakhs)

Particulars	(Rs. in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Prepaid expenses	21.92	12.48
Advance to contractors/suppliers	18.07	15.86
Balances with Statutory/Government authorities:	65.64	29.21
Total	105.63	57.55



Notes forming part of the Consolidated financial statements for the as on March 31, 2026
Note 16 : Equity share capital

Particulars	(Rs. in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
(a) Authorised share capital:		
1,01,00,000 fully paid equity shares of Rs. 10 each (March 31, 2025 : 1,01,00,000 fully paid equity shares of Rs. 10 each)	1,010.00	1,010.00
	1,010.00	1,010.00
Issued, subscribed & paid up share capital:		
1,10,633 fully paid equity shares of Rs. 10 each (March 31, 2025 : 1,10,633 fully paid equity shares of Rs. 10 each each)	11.06	9.46
Additions : Issued during year due to Scheme of Amalgamation	-	1.60
Total	11.06	11.06

(b) Reconciliation of shares outstanding at the beginning and at the end of the reporting year

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount (In Lakhs)	Number of shares	Amount (In Lakhs)
At the beginning of the year	1,10,633	11.06	94,633	9.46
Issued during the year*	-	-	16,000	1.60
Outstanding at the end of the year	1,10,633	11.06	1,10,633	11.06

Notes:

* During the year ended March 31, 2025, the Company had acquired Staqa World Private Limited (SWPL) under a business combination arrangement. Pursuant to the acquisition, the Company issued 16,000 equity shares to the shareholders of SWPL in consideration for acquiring 100% shareholding comprising 10,000 equity shares of SWPL, in accordance with the agreed share exchange ratio approved by the Board/management.

c) Terms and rights attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10/- per share. Each Shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting, except in the case of interim dividend. In the event of liquidation, the equity Shareholders are eligible to receive the remaining assets of the Company in proportion of their shareholding.

(d) Details of shareholders holding more than 5% shares in the Company

	As at March 31, 2026		As at March 31, 2025	
	Number	% of holding	Number	% of holding
Sheela Foam Limited (including nominee)	1,10,633	100%	1,10,633	100%

(e) Shareholding of promoters & promoter group
Shares held by promoters at the end of the year March 31, 2026

Promotor name	No. of shares	% of total shares	% Change during the year
Sheela Foam Limited (including nominee)	1,10,633	100%	-
Total			

Shares held by promoters at the end of the year March 31, 2025

Promotor name	No. of shares	% of total shares	% Change during the year
Sheela Foam Limited (including nominee)	1,10,633	100%	-



Notes forming part of the Consolidated financial statements for the as on March 31, 2026

Note 17 : Other equity

Particulars	(Rs. In Lakhs)	
	As at	As at
	March 31, 2026	March 31, 2025
Retained earnings (Refer (A) below)	1,932.84	606.45
Statutory reserve (Refer (B) below)	5.67	5.67
Foreign currency translation reserve (Refer (C) below)	30.25	(3.35)
Security premium (refer note (D) below)	6,912.50	6,912.50
Total	8,881.26	7,521.27

Particulars	(Rs. In Lakhs)	
	As at	As at
	March 31, 2026	March 31, 2025
Retained earnings		
Opening balance		(218.52)
Net profit for the year	606.45	817.12
Remeasurements of the net defined benefit plans (net of tax)	1,299.81	817.12
Impact of Business Combination	26.58	7.67
Impact of NCI	-	(0.60)
Closing balance (A)	1,932.84	606.45
Statutory reserve		
Statutory reserve	5.67	5.67
Closing balance (B)	5.67	5.67
Foreign Currency Translation Reserve		
Opening Balance		(4.45)
Movement during the year	(3.35)	(4.45)
Closing balance (C)	30.25	(3.35)
Security premium		
Opening Balance	6,912.50	6,912.50
Additions during the year	-	-
Closing balance (D)	6,912.50	6,912.50
Total (A+B+C+D)	8,881.26	7,521.27

Note 18 : Provisions

Particulars	(Rs. In Lakhs)	
	As at	As at
	March 31, 2026	March 31, 2025
Long term provisions:		
Provision for employee benefits:		
-Compensated absences	85.51	58.40
-Gratuity payable	264.97	144.50
Total	350.48	202.90
Short term provisions:		
Provision for employee benefits:		
-Compensated absences	7.18	2.77
-Gratuity payable	12.27	6.42
Total	19.45	9.19

Note 19 : Deferred Tax Liabilities

Particulars	(Rs. In Lakhs)	
	As at	As at
	March 31, 2026	March 31, 2025
Deferred Tax Liabilities	184.99	190.94
Total	184.99	190.94



Notes forming part of the Consolidated financial statements for the as on March 31, 2026

Movement of deferred tax assets/(liabilities)

Particulars	(Rs. In Lakhs)		
	Opening Balance	Recognised in statement of profit or loss account	Closing Balance
Deferred tax assets/ (liabilities) in relation to			
As at March 31, 2026			
Property, plant and equipment	(241.70)	(26.60)	(268.30)
Impact of expenditure charged to the Statement of Profit and loss in the current year but allowed for tax purposes on payment basis	53.65	39.47	93.12
Fair valuation of investments	(2.89)	(6.91)	(9.80)
Total	(190.94)	5.96	(184.99)
As at March 31, 2025			
Property, plant and equipment	-	(241.70)	(241.70)
Impact of expenditure charged to the Statement of Profit and loss in the current year but allowed for tax purposes on payment basis	-	53.65	53.65
Fair valuation of investments	-	(2.89)	(2.89)
Total	-	(190.94)	(190.94)

Note 20: Borrowings

Particulars	(Rs. In Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Working Capital Loan	160.09	-
Total	160.09	-

Note : Working capital facility has been taken to meet day to day funds requirement with interest rate for this facilities is 7.90%

Note 21 : Trade payables

Particulars	(Rs. In Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Trade payables other than acceptances:		
(i) Total outstanding dues of micro and small enterprises	140.80	22.48
(ii) Total outstanding dues of creditors other than micro and small enterprises	148.45	160.52
Total	289.25	183.00

Note:

- Trade payables due to related parties are disclosed in Note No. 33.6
- Trade payables excluding MSME are non interest bearing and are normally settled on 60 days to 90 days credit terms.
- Ageing Analysis for Trade payables as on March 31, 2026

Particulars	(Rs. in Lakhs)						Total
	Outstanding for following years from due date of payment						
	Not Due	Less than 1 year	1-2 Years	More than 3 Years	More than 3 Years	More than 3 Years	
(i) MSME	56.97	83.83	-	-	-	-	140.80
(ii) Others	22.41	122.86	3.18	-	-	-	148.45
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
	79.38	206.69	3.18	-	-	-	289.25

Ageing Analysis for Trade creditors as on March 31, 2025

Particulars	(Rs. in Lakhs)						Total
	Outstanding for following years from due date of payment						
	Not Due	Less than 1 year	1-2 Years	More than 3 Years	More than 3 Years	More than 3 Years	
(i) MSME	22.48	-	-	-	-	-	22.48
(ii) Others	160.30	0.22	-	-	-	-	160.52
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
	182.78	0.22	-	-	-	-	183.00



Notes forming part of the Consolidated financial statements for the as on March 31, 2026

Note 22 : Other Financial liabilities

Particulars	(Rs. In Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Payable to Employees	166.31	283.34
Total	166.31	283.34

Note 23 : Other current liabilities

Particulars	(Rs. In Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Payables to Government authorities:		
-GST payable	119.96	91.79
-TDS/TCS payable	25.14	30.78
-Provident fund payable	23.15	17.18
- Vat payable	0.78	1.30
Contract Liabilities*	15.96	24.38
Other Liabilities	-	0.02
Total	184.99	165.45

*Consists of advances received from customers.



Staqo Software Private Limited
Notes forming part of the Consolidated financial statements for the year ended March 31, 2026
Note 24 : Revenue from operations

Particulars	(Rs. in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
IT support services	6,705.68	4,969.56
Other Operating Income:		
Rental Income	248.30	219.65
Total	6,953.98	5,189.21

Note 24.1 : Disaggregated revenue information

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

Segment	(Rs. in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Type of Services		
Revenue from external customers	6,953.98	5,189.21
Total revenue from contracts with customers		
India	5,500.31	4,125.13
Outside India	1,453.67	1,064.08
Total revenue from contracts with customers	6,953.98	5,189.21

Note 24.2: Reconciling the amount of revenue recognised in the Statement of Profit and Loss with the contracted price

Particulars	(Rs. in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue as per contracted price (goods and services)	6,953.98	5,189.21
Less: Adjustments		
Rebate and discounts	-	-
Revenue from contracts with customers	6,953.98	5,189.21

Note 25: Other income

Particulars	(Rs. in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest income		
From Banks	47.94	40.89
Interest on income tax refund	-	2.21
From Others	4.72	0.94
Other non operating income		
Net gain on foreign currency transactions and translations	61.96	-
Liabilities/ Provision no longer required written back	-	7.28
Profit on sale of mutual funds	14.44	25.79
Fair valuation adjustments of Investments designated as FVTPL	3.43	1.24
Total	132.49	78.35

Note 26: Purchase of stock in trade

Particulars	(Rs. in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Purchase of Stock in trade	483.10	-
Total	483.10	-

Note 27 : Changes In Inventories of Stock-in-trade

Particulars	(Rs. in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Closing Inventory of Stock-in-trade	-	-
Closing Inventory of Stock-in-trade	98.76	-
Total	(98.76)	-



Note 28 : Employee benefits expense

Particulars	(Rs. in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, wages, allowance, and other benefits	3,395.26	2,657.49
Contribution to gratuity (refer note no.34.3)*	161.81	42.14
Contribution to provident and other funds	120.51	93.27
Workmen and staff welfare expenses	8.48	4.95
	3,686.06	2,797.85
Less : Transfer to Intangible Assets under development	428.24	233.98
Total	3,257.82	2,563.87

* Note: Refer Note No 34.11 for The Code on Social Security, 2020

Note 29 : Finance costs

Particulars	(Rs. in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Bank Charges	10.18	7.92
Total	10.18	7.92

Note 30 : Depreciation and amortisation expense

Particulars	(Rs. in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation of property, plant and equipment (Refer note no.3)	70.51	88.27
Amortisation of Intangible Assets (Refer note no. 4)	99.48	23.13
Depreciation on investment property (Refer note no.5)	186.35	233.55
Total	356.34	344.95

Note 31 : Other expenses

Particulars	(Rs. in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
IT Contractual Expenses	687.98	261.37
Legal and professional charges (Refer Note 31.1)	206.03	198.82
Travelling and conveyance	135.14	64.10
Advertisement and promotional expenses	60.07	38.10
Rent expense	17.57	2.70
Repairs and maintenance -others	1.34	51.59
Net loss on foreign currency transactions and translations	-	4.08
Subscriptions	164.39	60.49
Selling and distribution expenses	43.80	248.17
Rates and taxes	0.31	1.86
Balance written off	9.43	0.01
Contributions towards CSR (Refer note no.33.12)	6.10	7.62
Miscellaneous expenses	97.15	105.99
Communication expenses	1.90	-
Loss on sale of asset	0.54	-
Printing and stationery	3.02	-
	1,434.77	1,044.90
Less : Transfer to Intangible Assets under development	53.88	18.76
Total	1,380.89	1,026.14



Note 31.1 : Auditor's remuneration included in legal and professional charges (excluding GST)**(Rs. in Lakhs)**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Statutory audit fees	2.25	2.25
Tax Audit fees	1.00	0.80
Total	3.25	3.05

Note 32. Earnings per share**(Rs. in Lakhs)**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit for the year	1,299.81	817.12
Earnings used in the calculation of basic earnings per share from continuing operations	1,299.81	817.12
Earnings used in the calculation of diluted earnings per share from continuing operations	1,299.81	817.12

(No. of Shares)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Weighted average number of equity shares for the purposes of basic and diluted earnings per share	1,10,633	1,10,633

(Per Share)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Basic and diluted earnings per share (In Rs)	1,174.89	738.59



Notes forming part of the consolidated financial statements for the year ended March 31, 2026

NOTE 33: OTHER NOTES TO ACCOUNTS

33.1 Contingent Liabilities and Commitments:

During the year Company has issue guarantee of Rs. 448.06 Lakhs.

33.2 Registration of Charges or Satisfaction with Registrar of Companies

A brief description of the charges or satisfaction	Location of the Registrar	The period (in days or months) by which such charge had to be registered as on March 31, 2026	The period (in days or months) by which such charge had to be registered as on March 31, 2025	Reason for delay in registration
The charge is created on current assets including bood debt & Movable property or any other assets	ROC- Delhi	30 days from the certified copy of hypothecation deed execute between bank & Company	30 days from the certified copy of hypothecation deed execute between bank & Company	There is no delay in Registration of Charge

33.3 Employee Benefits: -

(a) Defined Benefit plans:

Gratuity : Payable on separation as per the Payment of Gratuity Act, 1972 as amended @ 15 days pay, for each completed year of service to eligible employees who render continuous service of 5 years or more.

Leave Encashment : Employees of the Company are entitled to accumulate their earned/privilege leave up to a maximum of 45 days which is payable/ encashable as per the policy on their separation.

(b) Defined Contribution plan:

Company's employees are covered by Provident Fund and Employees State Insurance Scheme/Fund, to which the Company makes a defined contribution measured as a fixed percentage of salary. During the year, amount of Rs. 120.51 Lakhs (Previous Year: Rs. 93.27 Lakhs) has been paid, which is as follows:

Particulars	(Rs. in Lakhs)	
	Year ended March 31, 2026	Year ended March 31, 2025
Employer's contribution towards Provident Fund (PF)	119.48	92.95
Employer's contribution towards Employees State Insurance (ESI)	1.03	0.32

(c) Other disclosures of Defined Benefit plans as required under Ind AS-19 are as under:-

i) Reconciliation of the opening and closing balances of Defined Benefit Obligation:

Particulars	Gratuity		Leave Encashment	
	Year ended	Year ended	Year ended	Year ended
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Present Value of Defined Benefit Obligation at the beginning of year	150.92	134.10	61.18	54.24
Interest cost	10.23	9.51	4.15	3.84
Net Current Service Cost	60.29	32.63	22.07	18.64
Past Service Cost	91.30	-	35.61	-
Benefit Paid	-	(15.07)	(35.37)	(26.17)
Acquisition/ Business Combination /Divestiture	-	-	-	-
Actuarial (Gain) / Loss on obligation	(35.50)	(10.25)	5.05	10.62
Present value of the Defined Benefit Cost Obligation at the end of year	277.24	150.92	92.69	61.17



Notes forming part of the consolidated financial statements for the year ended March 31, 2026
NOTE 33: OTHER NOTES TO ACCOUNTS
ii) Net Defined Benefit recognized in the Statement of Profit and Loss.

(Rs. in Lakhs)

Particulars	Gratuity		Leave Encashment	
	Year ended	Year ended	Year ended	Year ended
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Current Service Cost	60.29	32.63	22.07	18.65
Net Interest Cost	10.23	9.51	4.15	3.85
Past Service Cost	91.29	-	35.61	-
Remeasurements	-	-	5.05	10.62
Net Defined Benefit recognized in Statement of Profit and Loss	161.81	42.14	66.88	33.11
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	(29.82)	5.86	-	2.43
Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	-	-	-	-
Actuarial (Gain)/Loss on arising from Changes in Experience Adjustments	(5.68)	(16.11)	8.19	8.19
Net Defined Benefit Cost recognized in consolidated Other Comprehensive Income.	(35.50)	(10.25)	8.19	10.62

iii) Reconciliation of the opening and closing balances of fair value of Plan Assets

(Rs. in Lakhs)

Particulars	Gratuity		Leave Encashment	
	Year ended	Year ended	Year ended	Year ended
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Fair value of Plan Assets at the beginning of year	-	-	-	-
Expected return on plan Assets	-	-	-	-
Employer's Contribution	-	-	-	-
Remeasurement of the (Gain) /Loss in Other Comprehensive Income	-	-	-	-
Return on Plan Assets excluding interest income	-	-	-	-
Benefits paid	-	-	-	-
Fair value of Plan Assets at the end of year	-	-	-	-

iv) Net Defined Benefit (Assets) / Liability recognized in the Balance Sheet

(Rs. in Lakhs)

Particulars	Gratuity		Leave Encashment	
	Year ended	Year ended	Year ended	Year ended
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Present value of the Defined Benefit Obligation at the end of year	277.24	150.92	92.69	61.17
Fair value of Plan Assets at the end of year	-	-	-	-
Net Defined Benefit Cost Assets / (Liability) recognized in the Balance Sheet	277.24	150.92	92.69	61.17

v) Broad categories of Plan Assets as percentage of total assets

(Rs. in Lakhs)

Particulars	Gratuity		Leave Encashment	
	Year ended	Year ended	Year ended	Year ended
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Insurer Managed Funds	N.A.	N.A.	N.A.	N.A.



NOTE 33: OTHER NOTES TO ACCOUNTS
vi) Sensitivity Analysis*
a) Impact of the change in the discount rate
(Rs. in Lakhs)

Particulars	Gratuity		Leave Encashment	
	For the Year ended	For the Year ended	For the Year ended	For the Year ended
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Present value of the Defined Benefit Obligation at the end of year	277.24	150.92	92.69	61.17
a) Impact due to increase of 1.00%	(32.16)	(17.80)	(10.66)	(7.35)
b) Impact due to decrease of 1.00%	38.51	21.36	12.85	8.91

b) Impact of the change in the salary increase
(Rs. in Lakhs)

Particulars	Gratuity		Leave Encashment	
	For the Year ended	For the Year ended	For the Year ended	For the Year ended
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Present value of the Defined Benefit Obligation at the end of year	277.24	150.92	92.69	61.17
a) Impact due to increase of 1.00%	38.34	21.09	12.79	8.80
b) Impact due to decrease of 1.00%	(32.59)	(17.92)	(10.81)	(7.40)

*Sensitivities due to mortality & withdrawals are not material & hence impact of change not calculated.

*Sensitivities as to rate of inflation, rate of increase of pension in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

vii. Maturity Profile.
(Rs in Lakhs)

Year	Gratuity	
	For the Year ended	For the Year ended
	March 31, 2026	March 31, 2025
0 to 1 year	12.27	6.42
1 to 2 Year	9.39	4.36
2 to 3 Year	11.95	5.98
3 to 4 Year	18.95	7.55
4 to 5 Year	18.44	13.79
5 Year onwards	206.24	112.82

viii) Actuarial Assumptions:

Principal assumptions used for actuarial valuation are:

(Rs in Lakhs)

Particulars	Gratuity		Leave Encashment	
	Year ended	Year ended	Year ended	Year ended
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Method used	Projected unit credit method			
Discount rate	7.57%	6.78%	7.57%	6.78%
Salary Escalation	7.00%	7.00%	7.00%	7.00%
Mortality Rate	IALM (2012-14)			
Withdrawal rate up to 30/45 and above 45 years	5.03%/4.73%/4.44%	5.03%/4.73%/4.44%	5.03%/4.73%/4.44%	5.03%/4.73%/4.44%
Rate of return on plan assets	-	-	-	-

33.4 The company has entered into an agreement with Sheela Foam Limited for providing I.T Services during the year and as a part of the agreement Sheela Foam Limited has been providing complete hardware and networking support to the company for its operations.

33.5 As required Under the Micro, Small and Medium Enterprise Development Act, 2006 there have generally been no reported cases of delays in payments to Micro, Small and Medium Enterprise or of interest payments due to delays in such payments. They are in the process of compiling relevant information from its suppliers about their coverage under the Micro, Small and Medium Enterprise Development Act, 2006.



Notes forming part of the consolidated financial statements for the year ended March 31, 2026

NOTE 33: OTHER NOTES TO ACCOUNTS
33.6 Related party transactions during the year in terms of the provisions of Ind AS - 24 "Related Party Disclosure" are as under:

Name of Related Party	Nature of Relationship	Country of Incorporation
Sheela Foam Limited	Holding Company	India
Joyce foam PTY Limited	Fellow Subsidiary	Australia
Interplasp S. L Spain	Fellow Subsidiary	Spain
Mr. Rahul Gautam	Director	--
Mr. Tushaar Gautam	Director	--

(a) Transaction during the Year

Name of Related Party	Relation	Nature of Transaction	(Rs. in Lakhs)	
			Current Year Transactions	Last Year Transactions
Sheela Foam Limited	Holding Company	Sales of IT Support service	1,997.04	2,025.00
		Reimbursement of Expenses	132.62	129.70
		Loan taken	-	945.16
		Rental Income	248.30	219.65
Joyce foam Pty Limited	Fellow Subsidiary	Sales of IT Support service	322.01	305.99
Interplasp S. L Spain	Fellow Subsidiary	Sales of IT Support service	185.07	120.26

(b) Closing balance as on March 31, 2026

Name of Related Party	Relation	Nature of Transaction	(Rs. in Lakhs)	
			Current Year	Last Year
Sheela Foam Limited	Holding Company	Trade payables	25.19	166.55
Joyce foam PTY Limited	Fellow Subsidiary	Trade Receivable	354.38	225.78
Interplasp S. L Spain	Fellow Subsidiary	Trade Receivable	270.61	126.02

33.7 Fair Value Measurements

The carrying amounts and fair values of the financial instruments by class are as follows:

Particulars	(Rs. in Lakhs)	
	Carrying amount/ Fair value	Carrying amount/ Fair value
	As at March 31, 2026	As at March 31, 2025
Financial assets		
Carrying amounts/fair value:		
a) Measured at amortised cost		
Non - Current assets		
- Other non-current financial assets	643.23	436.00
Current assets		
- Investments	305.61	293.41
- Trade receivables	2,199.38	1,164.37
- Cash and cash equivalents	603.31	381.94
- Bank balances other than cash and cash equivalents	96.23	399.59
- Loans and Advances	22.69	10.86
- Other Current Financial Asset	78.87	34.14
Total	3,949.32	2,720.31
Financial liabilities		
Carrying amounts/fair value:		
a) Measured at amortised cost		
Current liabilities		
- Borrowings	160.09	-
- Trade Payables	289.25	183.00
- Other Financial liabilities	166.31	283.34
Total	615.65	466.34



NOTE 33: OTHER NOTES TO ACCOUNTS

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. The following methods and assumptions were used to estimate the fair values:

1. The Company has disclosed financial instruments such as trade receivables, cash and cash equivalents, other bank balances, trade payables, other financial assets and liabilities at carrying value because their carrying amounts are a reasonable approximation of the fair values due to their short term nature.
2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counter party. Based on this evaluation, allowances are taken to the account for the expected losses of these receivables.

33.8 Capital Management

Equity share capital and other equity are considered for the purpose of Company's capital management.

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence

The management and the Board of Directors monitors the return on capital as well as the level of dividends to shareholders. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

33.9 Financial risk management objectives and policies

The Company's principal financial liabilities, comprise of trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include investments, loans, trade and other receivables, cash and cash equivalents and other bank balances that are derived directly from its operations.

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company is exposed to market risk, credit risk and liquidity risk.

The Company's senior management oversees the management of these risks. The senior professionals working to manage the financial risks and the appropriate financial risk governance framework for the Company are accountable to the Board of Directors and Audit Committee. This process provides assurance to Company's senior management that the Company's financial risk-taking activities are governed by appropriate policies and procedures and that financial risk are identified, measured and managed in accordance with Company policies and Company risk objective.

The management reviews and agrees policies for managing each of these risks which are summarized as below:

(a) Market Risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risks include borrowings, security deposits, investments and foreign currency receivables and payables. The sensitivity analyses in the following sections relate to the position as at March 31, 2026. The analyses exclude the impact of movements in market variables on; the carrying values of gratuity and other post-retirement obligations; provisions; and the non-financial assets and liabilities. The sensitivity of the relevant Profit and Loss item is the effect of the assumed changes in the respective market risks. This is based on the financial assets and financial liabilities held as of March 31, 2026.

(i) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to The Company's operating activities (when revenue or expense is denominated in foreign currency). The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies. The Company is exposed to foreign currencies such as "USD", "AED" & "EUR".

(Rs. in Lakhs)

Particulars	Currency	As at March 31, 2026	As at March 31, 2025
Financial assets:			
Trade receivables	USD	132.22	65.12
Trade receivables	AUD	354.38	225.78
Trade receivables	EUR	270.61	126.02



Notes forming part of the consolidated financial statements for the year ended March 31, 2026

NOTE 33: OTHER NOTES TO ACCOUNTS

Maturity profile of financial liabilities

The table below provides the details regarding the remaining contractual maturities of financial liabilities at the reporting date:

Particulars	Carrying Value	(Rs. in Lakhs)	
		Less than 1 year	1 to 5 years
As at March 31, 2026			
Borrowings	160.09	160.09	
Trade Payables	265.27	263.40	1.87
Other Financial liabilities	157.71	157.71	-
Total	583.07	581.20	1.87

Particulars	Carrying Value	(Rs. in Lakhs)	
		Less than 1 year	1 to 5 years
As at March 31, 2025			
Trade Payables	183.00	183.00	-
Other Financial liabilities	283.34	283.34	-
Total	466.34	466.34	-

33.10 Income Tax recognised in Profit or Loss

Particulars	(Rs. in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Current Tax		
In respect of current year	414.06	276.77
Tax expense related to earlier years	(11.01)	(6.87)
	403.05	269.90
Deferred Tax		
Origination and reversal of temporary differences including Tax impact on other comprehensive income	(5.96)	237.66
	(5.96)	237.66
Total income tax expense recognised in the current year including tax impact on other comprehensive income	397.09	507.56

33.11 The Code on Social Security, 2020

During the year ended 31 March 2026, the Central Government of India has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the "New Labour Codes", effective from 21 November 2025 primarily impacting the wage definition to be considered for the purpose of defined benefit obligation relating to gratuity and long-term absences.

The new Labour Codes Introduced by the Government of India, inter alle, requires gratuity and long-term absences to be calculated based on wages constituting atleast 50% of total remuneration. This has resulted in an increase in gratuity and long-term absences benefits in respect of services rendered in prior periods, and accordingly, the Company has recognised past service cost amounting to Rs. 126.91 Lakhs during the year. In accordance with Ind AS 19, the past service cost has been recognised in the statement of profit and loss in the current year in which the plan amendment became effective.

The gratuity and long-term absences obligation has been actuarially valued by an independent actuary using the projected unit credit method, considering the revised definition of wages for gratuity and long-term absences computation.



Notes forming part of the consolidated financial statements for the year ended March 31, 2026
NOTE 33: OTHER NOTES TO ACCOUNTS
Foreign currency sensitivity analysis

The Company is mainly exposed to USD, AED & EUR. The following table demonstrate the sensitivity to a reasonably possible change in respective exchange rates, with all other variables held constant.

The sensitivity analysis includes only outstanding foreign currency denominated monetary items as tabulated above and adjusts their translation at the year end for sensitivity change in foreign currency rates. A positive number below indicates an increase in profit or equity and vice-versa.

Particulars	Currency	%	(Rs in Lakhs)		
			As at March 31, 2026	%	As at March 31, 2025
Financial assets:					
Trade receivables	USD	2%	2.64	2%	1.30
Trade receivables	USD	-2%	(2.64)	-2%	(1.30)
Trade receivables	AUD	2%	7.09	2%	4.52
Trade receivables	AUD	-2%	(7.09)	-2%	(4.52)
Trade receivables	EUR	2%	5.41	2%	2.52
Trade receivables	EUR	-2%	(5.41)	-2%	(2.52)

(ii) Interest Rate Risk

Interest rate is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Company's financial liabilities comprises of trade and other payables; however these are not exposed to risk of fluctuation in market interest rate as the rates are fixed at the time of contract/agreement and do not change for any market fluctuation.

(b) Credit Risk

Credit Risk is the risk that the counter party will not meet its obligation under a financial instrument, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

i) Financial instruments and cash & bank deposits

Credit risk from balances with banks and financial institutions is managed by the Company's finance department in accordance with the Company's policy. Investments of surplus funds are made in bank deposits, bonds, debentures and mutual funds. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counter party's potential failure to make payments.

The Company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2026 is the carrying amounts which are given below. Trade Receivables and other financial assets are written off when there is no reasonable expectation of recovery, such as debtor failing to engage in the repayment plan with the Company.

Particulars	(Rs. in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Current assets		
- Investments	305.61	293.41
- Trade Receivable	2,199.38	1,164.37
- Cash and cash equivalents	603.31	381.94
- Loans and Advances	22.69	10.86
- Other Current Financial Asset	78.87	34.14
Total	3,209.86	1,884.72

Balances with banks is subject to low credit risks due to good credit ratings assigned to these banks.

(c) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and liquidity requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate source of financing through the use of short term bank deposits, short term investments and cash credit facility. Processes and policies related to such risks are overseen by senior management. Management monitors the Company's liquidity position through rolling forecasts on the basis of expected cash flows. The Company assessed the concentration of risk with respect to its debt and concluded it to be very low.



Notes forming part of the consolidated financial statements for the year ended March 31, 2026

NOTE 33: OTHER NOTES TO ACCOUNTS

- 33.16** The Company has used an accounting software for maintaining its books of accounts for the year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility.
- 33.17** There are no significant adjusting events after the reporting period.
- 33.18** The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- 33.19** The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as Income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 33.20** The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.
- 33.21** The Company has not been declared wilful defaulter by any bank or financial institution or government or any governmental authority.
- 33.22** Previous year figures have been regrouped / reclassified wherever it considered necessary.

As per our Report of even date

For S. Agarwal & Co.
Chartered Accountants
Firm Registration No.: 000808N



(S.N. Agarwal)
Partner
Membership No.: 12103

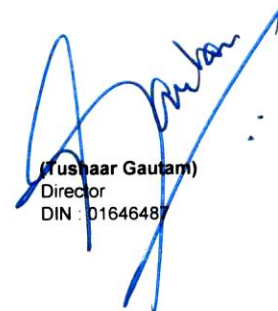
Place: New Delhi
Date: 11th May, 2026

**For and on behalf of the Board of Directors of
Staquo World Private Limited**
CIN:U72200DL2010PTC201680



(Rahul Gautam)
Director
DIN : 00192999

Place: Noida
Date: 11th May, 2026



(Mushaar Gautam)
Director
DIN : 01646487

