izmo

September 01, 2026

The Manager Corporate Relationship Department **BSE Limited** Floor 25, Phiroze Jeejeebhoy Tower Dalal Street, Mumbai-400001	The Manager – Listing Department **National Stock Exchange of India Limited** Exchange Plaza, 5th Floor Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai-400051
BSE Scrip Code: **532341**	NSE Symbol: **IZMO**

Dear Sir/Madam,

Subject: Notice of the 31st Annual General Meeting of Izmo Limited along with Annual Report for the Financial Year ended March 31, 2026

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations") and Regulation 34(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Notice of the 31st Annual General Meeting of Izmo Limited along with Annual Report of the Company for Financial Year ended March 31, 2026.

Kindly note the following details:

1. **Annual General Meeting**: 31st Annual General Meeting (AGM) will be held on Friday, 25th September 2026 at 12:30 P.M. (IST) through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM").

2. **Book Closure**: Register of Members and Share Transfer Books of the Company shall remain closed from Friday, September 18, 2026 to Friday, September 25, 2026 (both days inclusive) for the purpose of AGM.

3. **E-Voting:** The remote e-voting period will commence on Tuesday, September 22, 2026 (9:00 A.M. IST) and will end on Thursday, September 24, 2026 (5:00 P.M. IST).

4. **E-Voting Cut-off date:** Friday, September 18, 2026.

The Notice which forms part of the Annual Report for the Financial Year ended March 31, 2026 is being sent through e-mails to the shareholders of the Company only at their registered e-mail addresses with RTA or Depository Participant and a letter containing the web-link and path for accessing the Annual Report for FY 2025-26 is being sent to those Members who have not registered their email IDs with the Company/RTA/DPs and the same has also been uploaded on the website of the Company under the web-link https://www.izmoltd.com/annual-report-en-in.htm

Kindly take this information on record.

Yours faithfully,
for **IZMO Limited**

VARUN KUMAR SRIDHARA ADGUR
Digitally signed by VARUN KUMAR SRIDHARA ADGUR
Date: 2026.09.01 16:37:30 +05'30'

Varun Kumar A S
Company Secretary and Compliance Officer

Encl: As above

izmo









Automotive Marketing

CGI and VR Experiences

Automotive Imagery

31ST ANNUAL REPORT

2025-26

izmomicro

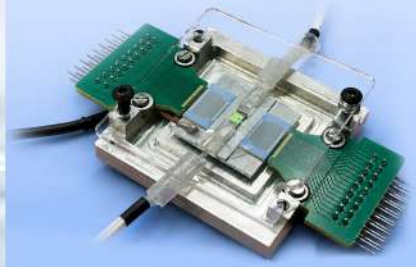
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ADVANCED PACKAGING

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Discover the technologies powering izmomicro's Make in India Drive. For more information, visit izmomicro.com

Corporate Information

Board of Directors

Shashi Soni
Chairperson and Whole-Time Director

Sanjay Soni
Managing Director

Kiran Soni
Chief Financial Officer and Whole-Time Director

Roopsing Noorsing Chawhan
Independent Director

Vasanth Kumar
Independent Director

Chethan Raghunath Reddy
Independent Director

Auditor

Mr. R. Vijayanand
#297, 1st Floor, 35th Cross,7th C Main,
Jayanagar 4th Block, Bengaluru - 560011

Share Transfer Agents

Cameo Corporate Services Limited
"Subramanian Building", 5th Floor, 1, Club House Road, Chennai - 02
Tel : +91 44 28460390 - 94
Fax : +91 44 28460129
E-mail: investor@cameoindia.com

Bankers

KOTAK MAHINDRA BANK LTD
1ST Floor, Narain Manzil 1001- 1007,
Barakhamba Road, Connaught Place,
New Delhi 110001

Registered & Corporate Office

izmo Limited
#177/2C, Bilekahalli Industrial Area,
Bannerghatta Road,
Bengaluru - 560076, India
Tel : +91 80 6712 5401 – 07/09

Websites

www.izmocars.com
www.izmomicro.com
www.izmoltd.com
www.goizmo.com
www.izmocars.fr
www.frogdata.com
www.izmostock.com

India

Sales & Marketing Offices

Delhi

izmo Limited
111, 1st Floor,
Mercantile Housing Building,
15, KG Marg, Connaught Place,
New Delhi - 110001
Tel : +91 11 45675529

USA

Corporate Headquarters San Francisco

251 Post St. Suite 302,
San Francisco, CA 94108

CGI Studio

2100 E Mc Faddeen Ave.,
Suite C, Santa Ana, CA 92705
Tel : +1 562 597 5740
Fax : +1 562 597 9616

Marketing Office

1200 Harger Rd. Suite 320,
Oakbrook, IL 60523

UK

1 Doughty Street,
London, WC1 2PH
Tel : +44 7545 847383

France

69-71 Avenue Pierre grenier 92100
Boulogne-Billancourt
Tel : +33 (1) 85 39 07 93

Belgium

Diegemstraat 45,
1800 Vilvoorde, Belgium
Tel : +32 (2) 751 0359

Germany

Richmodstraße 6, 50667 Köln.
Tel no : +49 1768231 0046

Core Management Team

U.S.A

Mr. Tej Soni
CEO, izmo Global

Mr. Chris Daniels
Head - Studio Operations

Mr. Chris Dulla
Vice President, FrogData

France

Mr. Benoit BACHELOT
Directeur Général

India

Mr. Sarbashish Bhattacharrjee
Chief Technology Officer

Mrs. Kiran Soni
Chief Financial Officer

Mr. Varun Kumar A S
Company Secretary & Compliance Officer

Mr. Gopi SD
Associate Director - Finance & Accounts

Mr. Vinay Narayana
Head - Delivery

Mr. Biplob Kumar Das
Head - Human Resource

izmomicro

Mr. Dinanath Soni
Chief Operating Officer

Mr. Nitin Ghodgaonkar
Chief Technology Officer

Mr. Rajesh Sood
General Manager

Mr. Sathish Babu M
General Manager

Mr. Vinod Kumar K S
Head, HR

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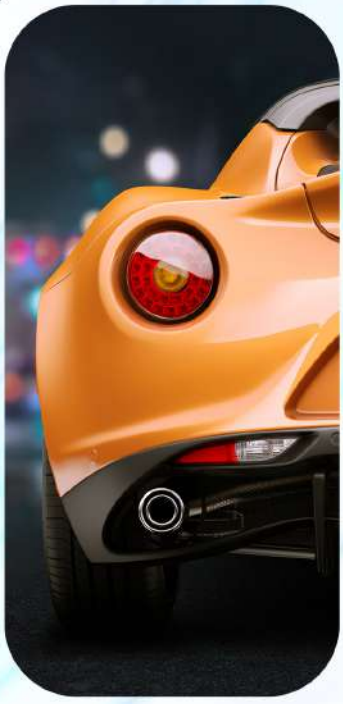
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Dear Shareholders,

It is a privilege to address you at a time when India and the world are entering a period of extraordinary change.

Over more than five decades in industry, I have seen technology transform businesses and create opportunities that once seemed impossible. Today, artificial intelligence and digital technologies are accelerating that change on an unprecedented scale.

For izmo, this presents an opportunity to innovate, grow and build for the future. But I believe technology must also serve a larger purpose. Its true value will be measured not only by the efficiencies it creates, but by how widely its benefits are shared.

India has enormous talent and ambition, yet millions of people still seek better livelihoods, skills and opportunity. As businesses, we have a responsibility to ensure that technology becomes a force for inclusion, helping people become more productive, creating new forms of employment and expanding access to knowledge.

Artificial intelligence will change the nature of work. Our objective should not simply be to replace human effort, but to enhance human capability. The companies that endure will be those that combine innovation with empathy, efficiency with responsibility, and ambition with purpose.

The Padma Shri conferred on me in 2024 was a deeply humbling honor. I see it as a reminder that entrepreneurship carries a responsibility beyond business, to contribute to the progress of our country and to give back to society.

As izmo moves forward, we must remain ambitious in adopting new technologies and building globally competitive businesses while staying firmly grounded in our values. We must continue to invest in people, encourage learning and create opportunities for the next generation.

I have great faith in India's future. If we harness technology wisely and ensure that its benefits reach across society, the coming decades can transform the lives of millions.

I thank our employees, customers, partners and shareholders for their continued trust and support. I look forward with confidence to the opportunities and responsibilities ahead.

Warm Regards,

Smt. Shashi Soni
(Padma Shri Recipient)
Chairperson
izmo Limited

Managing Director's Letter to Shareholders

Dear Shareholders,

FY26 marks an important point in izmo's evolution.

For more than two decades, we have built technology businesses around areas where we believed sustained investment, engineering depth and proprietary intellectual property could create enduring value. That approach first established izmo as a significant automotive technology company with customers across global markets. Over the past several years, we have applied the same philosophy to a new area of opportunity — advanced semiconductor packaging and silicon photonics.

Today, izmo has two complementary technology businesses. Digital Intelligence provides an established base of recurring revenues, global customer relationships, proprietary content and software platforms. Alongside it, izmo Microsystems is developing into an increasingly important semiconductor business with operating infrastructure, commercial engagements and a distinctive position within India's emerging semiconductor ecosystem.

FY26 demonstrated meaningful progress across both.

A Year of Strong Operating Performance

Consolidated revenue from operations increased 26.8% to ₹284.88 Crore, the highest in the Company's history. Export revenues grew 25.4% to ₹265.53 Crore, while domestic revenues increased 50.1% to ₹19.35 Crore.

Profit Before Tax was ₹47.73 Crore compared with ₹53.72 Crore in FY25, while Profit After Tax stood at ₹47.56 Crore and EPS at ₹31.89. The previous year included a one-time gain of ₹30.53 Crore from the sale of a property.

A better indication of the underlying operating progress during FY26 is EBITDA before Other Income, which increased approximately 36%, from ₹38.31 Crore to ₹52.09 Crore, with margins also improving.

Cash generation strengthened materially, with operating cash flow increasing to ₹19.83 Crore from ₹4.47 Crore in the previous year.

These results are important not simply because of the growth they represent, but because they provide the financial strength from which we can continue investing in areas of technology that we believe can shape the next phase of the Company.

Digital Intelligence - A Strong Technology Foundation

Our Digital Intelligence businesses remain fundamental to izmo.

Over many years, we have developed a substantial base of proprietary automotive content, digital retail technology, dealership analytics and domain-specific data. These assets support long-standing relationships with automotive manufacturers, dealer groups and mobility companies across multiple geographies.

izmostock continues to be one of the world's significant automotive visual-content platforms, built through more than two decades of sustained investment. izmocars continues to deepen its relationships with automotive manufacturers across Europe and North America. FrogData has established a growing position in AI-powered dealership analytics, supported by its expanding distribution through OEM channels.

Artificial intelligence is increasingly being embedded across this entire technology base.

Through izmo.ai DEEP and our broader AI initiatives, we are combining proprietary automotive data, industry knowledge and existing customer relationships to improve our products, increase development efficiency and create new opportunities for growth.

The significance of this business extends beyond its current revenues. It provides izmo with a strong technology, customer and cash-generation foundation from which we can pursue new areas of deep technology.

Building a Position in Semiconductors

Our investment in semiconductors did not begin with the current global interest in the sector.

izmo Microsystems has spent several years developing engineering capability, infrastructure and institutional relationships in advanced semiconductor packaging and silicon photonics. Our association with the Centre for Programmable Photonic Integrated Circuits and Systems at IIT Madras has been central to this effort, where izmo Microsystems has served as the designated Photonic IC Packaging Partner since the Centre's inception.

This sustained engagement has enabled us to build practical experience in an area where the barriers to entry are significant and where packaging increasingly determines the performance and value of advanced semiconductor systems.

During FY26, izmo Microsystems continued to expand its commercial activity in advanced semiconductor packaging and strengthened its participation in defence electronics. We also continued to advance our capabilities in photonic IC packaging and silicon photonics.

The opportunity before us is substantial

The rapid expansion of artificial intelligence infrastructure is driving unprecedented requirements for bandwidth and power efficiency within data centers. This is accelerating the movement toward optical interconnects and creating growing demand for silicon photonics and specialized photonic packaging.

At the same time, India is making a strategic effort to establish a domestic semiconductor ecosystem, while increasing indigenization in defence and telecommunications is creating additional demand for local technology and manufacturing capability.

These are long-duration structural trends. Our objective is to participate in them from a position built through years of investment and execution rather than from aspiration alone.

Expanding Our Strategic Reach

FY26 also strengthened the institutional and international foundations of our semiconductor business.

Our continued role within the CPPICS ecosystem at IIT Madras gives us access to one of India's most important photonics research environments and connects us with leading academic and technology partners.

We expanded our participation in the defence electronics ecosystem through advanced semiconductor packaging programs and strengthened our international presence through our German subsidiary and membership of Silicon Saxony, one of Europe's major semiconductor and microelectronics clusters.

These relationships broaden our access to technology, research, customers and international partnerships and are important as we build a business that must ultimately operate within a global semiconductor value chain.

Financial Discipline and Long-Term Investment

Deep technology requires patience.

Semiconductor capabilities, proprietary software platforms, automotive content libraries and AI infrastructure are not created in a single financial year. They are the result of sustained investment, engineering effort and accumulated knowledge.

Our responsibility is therefore to balance ambition with financial discipline.

Despite continued investment in semiconductor capabilities, borrowings remained low at ₹3.57 Crore at the end of FY26. We intend to preserve this disciplined approach as the business grows, investing where we believe izmo has genuine technological or strategic advantages and avoiding growth for its own sake.

The strength of our Digital Intelligence business gives us the ability to take a long-term view while continuing to deliver operating performance in the present.

Looking ahead, we enter FY27 with confidence, but also with a clear understanding that the opportunities before us will require execution.

In Digital Intelligence, we see continued opportunity from AI-enabled automotive software, analytics, content licensing and deeper penetration of our existing global customer relationships.

In semiconductors, our focus remains on areas where izmo has built meaningful capabilities - advanced packaging, silicon photonics, defence electronics and related applications across telecom and AI infrastructure.

We believe the combination is unusual: an established global technology business generating recurring revenues alongside an emerging semiconductor business positioned within some of the most important technology transitions of the coming decade.

Our objective is to build on that position patiently and responsibly.

I would like to thank our employees for their commitment and technical excellence, our customers and partners for their continued confidence, and our shareholders for supporting the long-term direction of the Company.

We remain focused on execution, innovation and building enduring value.



Sincerely,

Sanjay Soni
Managing Director,
izmo Limited

MANAGEMENT DISCUSSION & ANALYSIS

For the Financial Year Ended March 31, 2026

OVERVIEW

Izmo Limited is a deep technology company with two complementary business verticals.

The Digital Intelligence business, built over more than two decades, provides automotive digital retail, content licensing, AI-powered analytics and enterprise software platforms to manufacturers and dealership networks across 22 countries.

The semiconductor business, operated through izmo Microsystems Private Limited, provides advanced semiconductor packaging and photonic IC packaging services for IIT Madras, where the Company has served as the designated Photonic IC Packaging Partner at CPPICS since the Centre's inception five years ago.

FY 2025-26 delivered the Company's highest-ever revenue and a material improvement in operating profitability before Other Income.

Consolidated revenue from operations reached ₹284.88 Crore, a growth of 26.8% over the previous year. Over the three years from FY23 to FY26, revenue compounded at approximately 23% annually, from ₹153.83 Crore to ₹284.88 Crore. EBITDA before Other Income grew approximately 36%, from approximately ₹38.31 Crore to approximately ₹52.09 Crore, with the corresponding margin improving from approximately 17.1% to 18.3% of revenue.

This improvement was not visible at the reported EBITDA level because Other Income declined from ₹35.26 Crore to ₹14.75 Crore. Profit After Tax stood at ₹47.56 Crore, EPS at ₹31.89 per share, and net worth strengthened to ₹408.97 Crore.

The Digital Intelligence platforms continued to generate stable recurring revenues, providing the financial foundation that supports the Company's continued investment in semiconductor and photonic capabilities. izmo Microsystems expanded its defence electronics engagements, advanced its photonic IC packaging capabilities and continued investing in packaging infrastructure.

The Company's strategic trajectory over the past several years has followed a consistent path: an established digital technology business generating recurring revenues and cash flow; sustained investment in deep technology, including advanced semiconductor packaging and silicon photonics; the development of an operating semiconductor packaging capability with commercial customers, cleanroom infrastructure and institutional partnerships; and increasing exposure to structural growth in AI infrastructure, defence electronics, telecom and India's semiconductor localization program.



THE SEMICONDUCTOR OPPORTUNITY

Advanced Packaging

Advanced semiconductor packaging has become increasingly important as semiconductor products require greater integration density, bandwidth, thermal performance and power efficiency. As traditional transistor scaling has slowed, the industry has shifted toward heterogeneous integration, chiplet architectures and advanced packaging as the primary means of delivering improved system-level performance. This has expanded the addressable market for advanced packaging services across virtually every semiconductor end market.

izmo Microsystems operates within this segment, providing packaging, assembly, testing and qualification services for semiconductor and photonic devices. The Company's advanced packaging capabilities form the established commercial base of the semiconductor business.

Silicon Photonics and Optical Interconnects

Within advanced packaging, silicon photonics represents a high-value growth segment with particular relevance to izmo Microsystems' capabilities.

The growth in AI compute is driving higher bandwidth and power-efficiency requirements across datacenter infrastructure.

This is accelerating the adoption of optical interconnects, which in turn is driving demand for silicon photonics and specialized photonic packaging. Industry estimates project the datacenter photonics market to grow at a compound rate of approximately 12% annually through 2030.

The packaging layer in silicon photonics contributes a significant proportion of the value of a finished optical module. The precision required in aligning optical waveguides, integrating laser sources with photonic integrated circuits, and managing thermal and electrical performance creates a meaningful barrier to entry.

izmo Microsystems' sustained investment in photonic IC packaging through the CPPICS ecosystem at IIT Madras positions the Company within this segment.

India's Semiconductor Ecosystem

India's commitment to building a domestic semiconductor capability deepened during FY26. The India Semiconductor Mission (ISM), backed by a ₹76,000 Crore outlay, continued to attract investment in fabrication, OSAT and advanced packaging. Large-scale projects in semiconductor fabrication, mobile phone manufacturing and electronics assembly are now underway across the country, and the Indian semiconductor industry is maturing rapidly.

Global-quality supply chains are being established, encompassing wafer fabrication, assembly and test,



advanced packaging, and component manufacturing. For the first time, India is developing an end-to-end semiconductor ecosystem rather than participating solely in design services. This structural shift is creating sustained domestic demand for packaging, testing and integration capabilities across the value chain.

As the domestic ecosystem develops, companies with established operations, demonstrated capabilities and institutional relationships within India's semiconductor infrastructure are better positioned to participate than those at earlier stages of development.

IZMO MICROSYSTEMS

Capabilities and Infrastructure

izmo Microsystems has been operating in semiconductor packaging for several years, with cleanroom packaging and testing infrastructure at its Bangalore facility and commercial customers across defence electronics and other segments.

The Company's current capabilities encompass advanced semiconductor packaging including die attach, wire bonding and encapsulation; photonic IC packaging and assembly; testing and qualification of semiconductor and photonic devices; integration of optical and electronic components; and packaging process development for silicon photonics applications.

Capital work-in-progress related to izmo Microsystems stood at ₹4.88 Crore at March 31, 2026, reflecting continued investment in equipment and facility development.

CPPICS at IIT Madras

izmo Microsystems has served as the designated Photonic IC Packaging Partner at the Centre for Programmable Photonic Integrated Circuits and Systems (CPPICS) at IIT Madras since the Centre's inception.

This sustained operating partnership, supported by MeitY, has provided the Company with access to photonic IC design and fabrication research at one of India's premier engineering institutions, participation in the process development kit (PDK) and multi-project wafer (MPW) program, shared infrastructure that reduces the capital intensity of capability development, and practical packaging experience accumulated through years of execution within the program.

SilTerra Malaysia continues as the foundry partner within this ecosystem for wafer fabrication, with izmo Microsystems handling downstream packaging, testing and qualification.

izmo Microsystems participates in photonic IC design, simulation and characterisation activities through the CPPICS ecosystem and its international technology collaborations, complementing the Company's packaging and integration capabilities.



INTERNATIONAL COLLABORATIONS

The Company collaborates with CCRAFT Technologies (Switzerland) and Alcyon Photonics (Spain) in areas related to photonic design, fabrication and related technologies. These collaborations broaden izmo Microsystems' access to specialised expertise and complement the Company's packaging capabilities.



Defence Electronics

izmo Microsystems expanded its defence electronics business during FY26, building on relationships developed in prior years.

India's defence budget for FY 2025-26 stood at ₹6.81 lakh Crore, with the FY 2026-27 allocation increasing to ₹7.84 lakh Crore. Nearly 75% of the capital acquisition budget is reserved for domestic procurement under the Indian-IDDM category. The Defence Acquisition Council accorded Acceptance of Necessity worth over ₹3.3 lakh Crore during FY26, creating a multi-year pipeline of indigenous procurement opportunities. Defence PSU order backlogs now represent multiple years of revenue, indicating a sustained investment cycle in indigenous defence electronics across electronic warfare, communications, electro-optics, radar sub-systems and photonic components.

The Company provides packaging and integration services for components used in defence communication and surveillance systems. The structural preference for domestically manufactured solutions under India's defence procurement framework supports companies with established indigenous capabilities. The Company expects its defence business to continue growing as India's procurement mandates create sustained demand across the defence electronics supply chain. Global-quality supply chains are being established, encompassing wafer fabrication, assembly and test, advanced packaging, and component manufacturing. For the first time, India is developing an end-to-end semiconductor ecosystem rather than participating solely in design services. This structural shift is creating sustained domestic demand for packaging, testing and integration capabilities across the value chain.

Telecom

India's telecom sector invested over ₹1.5 lakh Crore in 5G infrastructure through FY26. The next phase of network evolution demands higher-bandwidth optical interconnects for backhaul, fronthaul and core network infrastructure. The transition to 5G standalone architectures, fixed wireless access and fiber densification creates sustained demand for photonic components and optical sub-assemblies.

The broader India telecom market is projected to grow from approximately US$38 billion in 2025 to over US$72 billion by 2034, with the investment mix shifting from coverage toward capacity, latency and spectral efficiency, each of which increases the optical content per network node.

izmo Microsystems' packaging capabilities are applicable to components used in telecom optical infrastructure, and the Company is pursuing opportunities in this segment.



DIGITAL INTELLIGENCE

The Digital Intelligence business provides established recurring-revenue, technology and cash-generation foundation that supports izmo's continued investment in deep technology. The business encompasses four platforms: izmocars, izmostock, FrogData and the izmo.ai DEEP platform.

izmocars

izmocars provides automotive manufacturers and dealership networks with digital retail solutions spanning virtual showrooms, interactive vehicle configurators, inventory merchandising and omnichannel customer engagement tools. During FY26, the platform operated across 28 countries, serving global OEMs including Stellantis and Ford.

The Company added over 113 new dealer customers in the United States and more than 33 across Europe and the United Kingdom during the year. Deeper integration with Stellantis across European markets and continued expansion of the FordDirect relationship reinforced the platform's position within the automotive retail technology ecosystem

izmocars' long-duration customer engagements, deep workflow integration and multi-year contracts provide meaningful revenue visibility.



izmostock

izmostock.com is one of the world's largest licensable automotive content libraries, delivering stable, high-margin recurring revenues. The platform houses a substantial repository of high-resolution CGI vehicle imagery, 3D models, 360-degree spins and video content, curated and expanded over more than two decades.

OEMs, dealer groups, rental car companies, media companies and automotive portals license content on an annual recurring basis. Retention is strong. Once integrated into customers' digital retail, marketing or fleet management workflows, the content becomes embedded operational infrastructure. Margins are structurally high because the incremental cost of serving an additional licence is minimal against the amortised production base.

The rental car segment is a meaningful contributor. Major rental car companies require comprehensive, consistent vehicle imagery across their entire fleet for digital booking platforms and mobile applications. The breadth of izmostock's library across makes, models and model years supports multi-year contracts with strong revenue visibility.

frogdata

FrogData is an AI-powered analytics platform that helps automotive dealerships improve customer retention, optimize service department operations and make data-driven decisions. The platform demonstrated strong unit economics during FY26, with healthy margins and strong gross revenue retention.



The partnership with Ford through FordDirect's "The Shop" marketplace materially expanded FrogData's addressable channel, providing access to one of the largest dealer networks in the world. FrogData combines deep domain expertise, high retention and expanding OEM distribution.

izmo.ai DEEP Platform

The izmo.ai DEEP (Data Engineering and Enterprise Platform) is the Company's proprietary AI infrastructure. DEEP is built on years of software products experience and dealer operational data from FrogData, domain knowledge embedded in izmocars, existing OEM and dealer integrations, and proprietary data engineering infrastructure. These assets provide domain-specific data assets, automotive context and an established customer distribution channel, a combination that differentiates the platform.

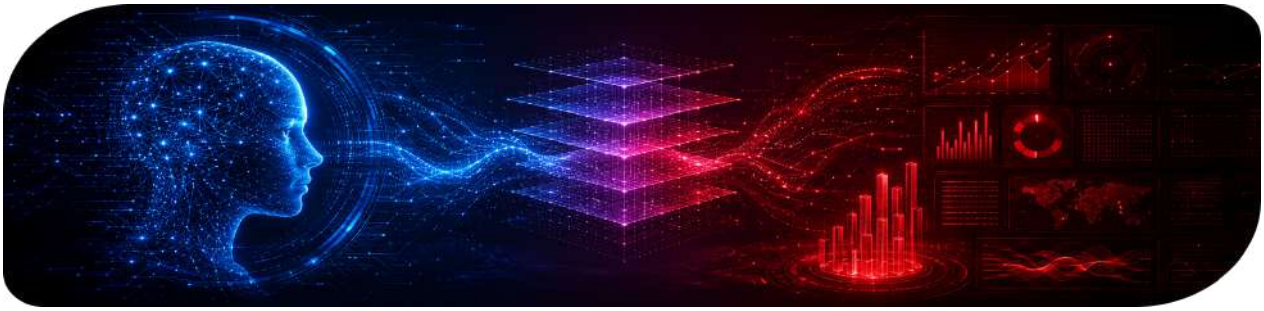
During FY26, DEEP was deployed to enhance capabilities across the Company's existing product lines, supporting faster product development, workflow automation and AI-powered customer engagement.

TECHNOLOGY INVESTMENT AND INTANGIBLE ASSETS

The Company's intangible asset base of ₹275.99 Crore primarily represents technology developed and accumulated over more than two decades. This includes the automotive content library, which is the largest component and has been built through continuous CGI production, 3D modelling and photography over more than twenty years; the digital retail platform software powering izmocars across 28 countries; the analytics platform underlying FrogData; the AI and data infrastructure supporting DEEP; and other accumulated technology assets.

These assets support the Company's existing revenue-generating businesses. The automotive content library generates recurring licensing revenue. The digital retail platforms serve customers across 28 countries. FrogData and DEEP operate on the analytics and AI infrastructure represented in this base. The assets have been developed through sustained investment in software engineering, content production and data infrastructure in accordance with applicable accounting standards.

Continued investment in proprietary technology is necessary for the Company to maintain its competitive position across its businesses. The Company's approach has been to invest consistently and build an asset base that compounds over time, creating platforms and accumulated technology assets that provide meaningful barriers to replication.



FINANCIAL REVIEW

Particulars (₹ Crore)	FY 2025-26	FY 2024-25
Revenue from Operations	284.88	224.61
Other Income	14.75	35.26
TOTAL REVENUE	**299.63**	**259.87**
Employee Benefit Expenses	108.79	112.12
EBITDA (incl. Other Income)	**66.84**	**73.57**
EBITDA before Other Income)	**52.09**	**38.31**
EBITDA Margin before Other Income(%)	18.3%	17.1%
Profit Before Tax	**47.73**	**53.72**
Profit After Tax	**47.56**	**48.88**
PAT Margin (%)	16.7%	21.8%
Earning Per Share (₹)	**31.89**	**33.90**
Net Worth	**408.97**	**395.15**

Revenue

Revenue from operations grew 26.8% to ₹284.88 Crore. Export revenues grew 25.4% to ₹265.53 Crore. Domestic revenues grew 50.1% to ₹19.35 Crore, reflecting the contribution from izmo Microsystems and growth in India-based services.

Over three years, revenue compounded at approximately 23% annually, from ₹153.83 Crore in FY23 to ₹284.88 Crore in FY26.

Operating Profitability

EBITDA before Other Income grew approximately 36%, from approximately ₹38.31 Crore to approximately ₹52.09 Crore. The corresponding margin improved from approximately 17.1% to 18.3% of revenue. This improvement was not visible at the reported EBITDA level because Other Income declined from ₹35.26 Crore to ₹14.75 Crore. Reported EBITDA (including Other Income) stood at ₹66.84 Crore compared to ₹73.57 Crore in FY25.

Profit Before Tax was ₹47.73 Crore and Profit After Tax was ₹47.56 Crore. The effective tax rate remained low, supported by net operating loss carry-forwards in the US subsidiaries from legacy acquisitions.

Delivery Model

During FY26, the Company expanded delivery capacity through a combination of internal teams and specialist external resources. This supported revenue growth without a corresponding increase in fixed employee costs, although it resulted in higher consultancy expenditure.

Employee Benefits Expense declined from ₹112.12 Crore to ₹108.79 Crore, while Consultancy Charges increased from ₹30.02 Crore to ₹79.84 Crore. This reflects a deliberate shift toward a more flexible delivery model that scales capacity in line with project demand while managing fixed cost commitments.

Balance Sheet

Net worth strengthened to ₹408.97 Crore from ₹359.15 Crore, supported by retained earnings. Total assets grew to ₹493.82 Crore. Trade receivables stood at ₹129.05 Crore compared to ₹98.89 Crore in FY25. Intangible assets of ₹275.99 Crore are discussed in "Technology Investment and Intangible Assets" above. The Company maintained a conservative capital structure with total borrowings of ₹3.57 Crore on a net worth base of ₹408.97 Crore, a debt-to-equity ratio of less than 0.01x.

PEOPLE

The Company's ability to operate across automotive digital platforms, AI infrastructure and advanced semiconductor packaging depends on the depth of its engineering and leadership talent.

The US operations are led by a senior team with decades of combined experience in automotive technology, digital retail and enterprise SaaS. izmo Microsystems combines semiconductor packaging engineers, photonic specialists and process engineers. The digital and AI teams in India bring expertise in cloud architecture, machine learning and full-stack product development.

The breadth of engineering disciplines required across the Company's businesses, spanning advanced semiconductor packaging, silicon photonics, AI platform development, CGI content production and SaaS analytics, is unusual. The Company has invested in building multi-disciplinary teams capable of operating across these domains. Its association with IIT Madras, partnerships with international technology companies, and the technically demanding nature of the work contribute to its ability to attract and retain skilled professionals.

As at March 31, 2026, the Company's workforce comprised 594 employees across its operations in India, the United States, the United Kingdom, Germany and France.

OUTLOOK

The Company's priorities for FY27 are disciplined execution, commercialization of existing capabilities, continued expansion of recurring digital revenues, and focused investment in semiconductor and photonic packaging opportunities where the Company has established technology and institutional advantages.

Within Digital Intelligence, the focus is on broader commercial deployment of the DEEP AI platform, expanding recurring SaaS revenues through deeper customer penetration and geographic expansion, and building on the FrogData-FordDirect partnership.

Within izmo Microsystems, the Company will continue growing its advanced packaging business, expanding its defence electronics customer base, and pursuing opportunities within the telecom and datacenter optical interconnect markets.

The broader environment supports both verticals. AI infrastructure investment continues to expand demand for advanced packaging and optical interconnects. India's defence budget and indigenization mandates create a multi-year procurement cycle for domestic semiconductor capabilities. The India Semiconductor Mission is developing an ecosystem in which izmo Microsystems has an established presence.

Digital Intelligence provides the recurring-revenue and cash-generation foundation. Semiconductor and silicon photonics represent the Company's major emerging growth opportunity. The discipline to invest in one while generating returns from the other has characterized the Company's strategy over the past several years, and will continue to do so.

KEY RISKS

Customer Concentration: A meaningful proportion of revenue is derived from a limited number of large automotive OEM and dealer group relationships. The Company mitigates this through geographic diversification across 28 countries and continued expansion of its customer base.

Semiconductor Commercialization: Commercialization timelines in semiconductor technologies can be longer than anticipated. The Company manages this through disciplined investment, institutional partnerships and a capital-efficient approach to capability development.

Foreign Exchange: With over 93% of revenue earned in foreign currencies, the Company is exposed to exchange rate movements. During FY26, favorable currency movements contributed ₹11.47 Crore to other income. Natural hedging through the US and European cost base partially mitigates this exposure.

Technology Evolution: Rapid advances in AI and semiconductor technologies require continued investment in capabilities and product development. The Company's proprietary platforms and domain-specific engineering assets provide a foundation, but sustained investment remains essential.

Talent Retention: The departure of key technical personnel can affect program execution. The Company mitigates this through competitive compensation, technically challenging work and institutional partnerships.

CAUTIONARY STATEMENT

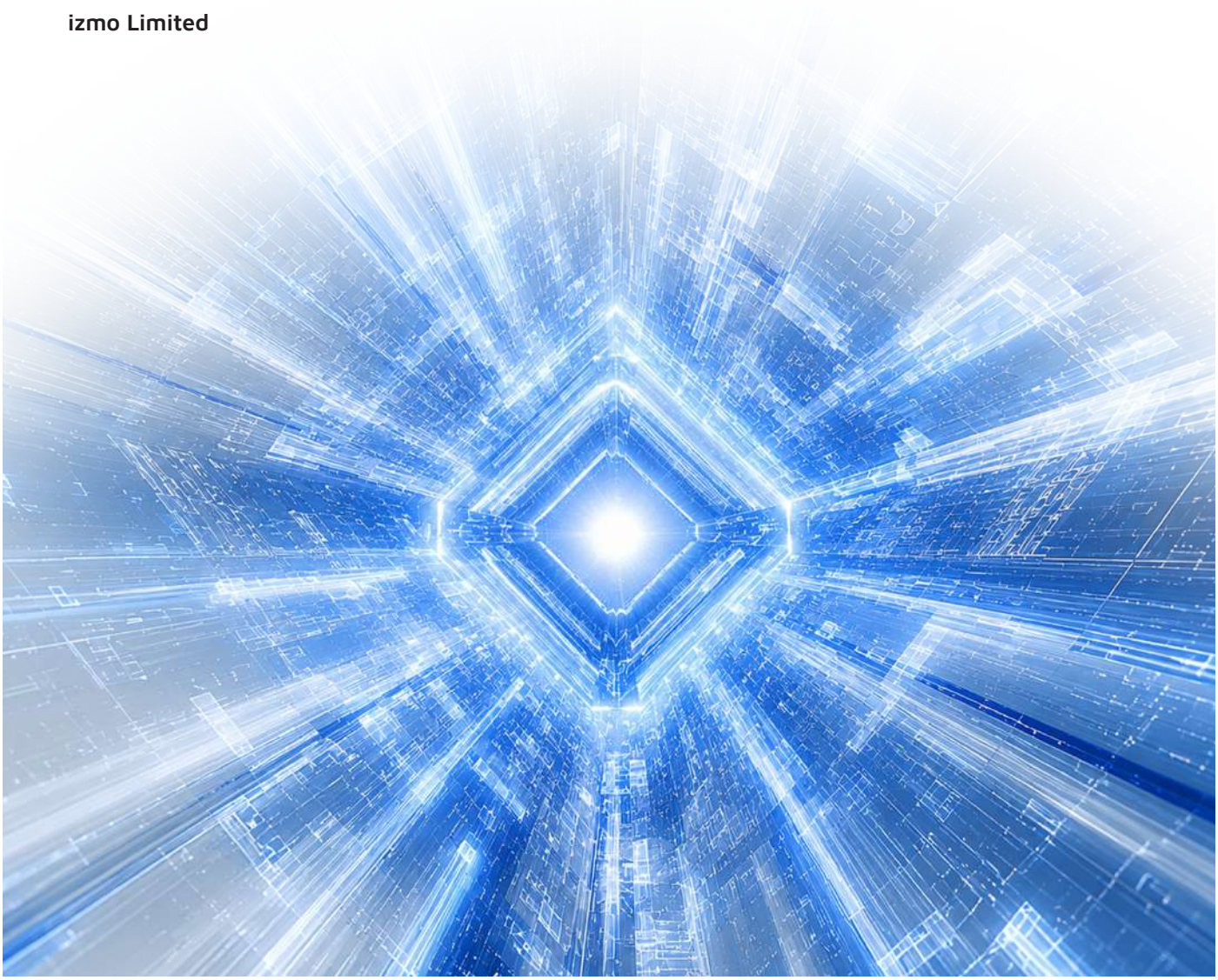
Statements in this Management Discussion and Analysis describing the Company's objectives, expectations and projections may constitute forward-looking statements within the meaning of applicable laws. These are based on management's current expectations and are subject to risks and uncertainties.

INTERNAL CONTROLS

The Company maintained a comprehensive internal control framework, reviewed periodically through internal audits and Audit Committee oversight. Internal financial controls were found to be adequate and operating effectively during the year.

Actual results may differ materially due to changes in economic conditions, technology developments, market dynamics, regulatory changes, competitive intensity, geopolitical developments and other factors beyond the Company's control. The Company undertakes no obligation to update forward-looking statements except as required under applicable law.

For and on behalf of the Board of Directors
izmo Limited





Bani Thani, Kishangarh, c. 1750 A celebrated example of Indian miniature art and refined aesthetic of the Kishangarh school.

NOTICE

NOTICE OF THE 31ST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 31ST (THIRTY ONE) ANNUAL GENERAL MEETING OF THE MEMBERS OF **IZMO LIMITED** (THE "COMPANY") WILL BE HELD ON **FRIDAY**, **25TH DAY OF SEPTEMBER 2026 AT 12:30 PM** (IST) THROUGH VIDEO CONFERENCING ("VC") OR OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO. 1: ADOPTION OF AUDITED FINANCIAL STATEMENTS:

To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2026 and the reports of the Board of Directors and the Auditors thereon.

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

"RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2026 with reports of the Board of Directors and the Statutory Auditors be and are hereby considered and adopted.**"**

ITEM NO. 2: RE-APPOINTMENT OF DIRECTOR WHO RETIRES BY ROTATION:

To re-appoint Mr. Sanjay Soni (DIN: 00609097) Managing Director of the Company, who retires by rotation, and being eligible, offers himself for re-appointment.

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

"**RESOLVED THAT** pursuant to provisions of Section 152 and other applicable provisions of the Companies Act, 2013, if any approval of the members of the Company be and is hereby accorded to re-appoint Mr. Sanjay Soni (DIN: 00609097) Managing Director of the Company, who retires by rotation, and being eligible, offers himself for re-appointment, as director liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and/or expedient to give effect to this resolution(s)."

SPECIAL BUSINESS:

ITEM NO. 3: RE-APPOINTMENT OF MRS. KIRAN SONI (DIN: 08836616) AS WHOLE TIME DIRECTOR OF THE COMPANY:

To consider, and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 along with other applicable provisions, if any, of the Companies Act 2013, as amended from time to time, subject to the approval of Central Government if necessary, and such other approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities, in granting such approvals, permission and sanctions, consent of the Members of the Company be and is hereby accorded to re-appoint Mrs. Kiran Soni (DIN: 08836616) as Whole Time Director of the Company with effect from 27th September, 2026 to 26th September, 2029 on such remuneration as set out below:

NOTICE

1. Mrs. Kiran Soni - Whole Time Director with effect from 27.09.2026 to 26.09.2029.
2. Salary of Rs. 4,00,000/- (Rupees Four Lakhs only) per month.
3. Commission not more than 1% of the net profits of the Company.
4. Unless the context otherwise requires, the perquisites are classified into three categories "A", "B" and "C" as follows:

Category "A":

The expenditure incurred by the Company on providing furnished residential accommodation for the Appointee shall be subject to a ceiling of 50% (Fifty percent) of the Appointee's salary over and above 10% payable by the Appointee salary.

Alternatively:

In case, the Company provides the accommodation, the Company shall deduct 10% of the salary of the Appointee.

Alternatively:

In case, no accommodation is provided by the Company, the Appointee shall be entitled to House Rent Allowance, subject to a ceiling of 50% (Fifty percent) of salary payable to the Appointee.

Explanation:

I. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per Income Tax Rules, 1962, as amended from time to time. However, such expenditure shall be subject to a ceiling of 10% (Ten percent) of the Appointee's annual salary each year.

II. Medical Reimbursement: Expenses incurred for the Appointee and her family, subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.

III. Leave Travel Concession: For Appointee and her family once in a year, while on leave, in accordance with the rules and regulations applicable to senior managers of the Company from time to time.

IV. Personal Accident Insurance: Premium not to exceed Rs. 4,000/- (Rupees Four Thousand only) per annum.

Explanation:

For the purpose of category "A", Family means: Spouse, dependent children and dependent parents of the Appointee.

Category "B":

I. Contribution to Provident Fund, Superannuation Fund and Annuity Fund: These will be in accordance with the schemes applicable to senior managers of the Company from time to time and will not be included in the computation of ceiling on perquisites mentioned above to the extent they either singly or put together are not taxable under the Income Tax Act, 1961, as amended from time to time.

II. Gratuity: In accordance with the rules and regulations applicable to senior managers of the Company from time to time but not exceeding half month's salary for each completed year of service.

III. Encashment of Leave at the end of the tenure: In accordance with the rules and regulations applicable to the senior manager of the Company from time to time, the monetary equivalent of such encashment leave shall not be included in the computation of the ceiling on perquisites.

NOTICE

Category "C":

Provision of car for the use of Company's business and telephone at residence shall not be considered as perquisites. Personal long-distance calls and use of car for personal use shall be billed to the Appointee.

MINIMUM REMUNERATION:

In the event of absence or inadequacy of profits in any Financial Year during the tenure of her appointment, the Whole Time Director may be paid the substantive remuneration as stated above as the Minimum Remuneration subject to however that unless approved by the Shareholders and the Central Government, as may be necessary, the amount of salary, commission, perquisites and other allowances payable to the Whole Time Director shall be subject to the limits prescribed under Schedule V of the Companies Act, 2013, as may be in force for the time being.

Further, in the event of any Statutory Amendments or modifications or relaxation by the Central Government to Schedule V of the Companies Act, 2013, the Board of Directors be and is hereby authorized to vary or increase the remuneration, including the salary, commission, perquisites, allowances, etc., with such prescribed limit or ceiling and any arrangement between the Company and Mrs. Kiran Soni be suitably amended to give effect to such modification, relaxation or variation with or without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT either party can give three months' notice in the event of termination of the said post/ arrangement.

FURTHER RESOLVED THAT in the event of Mrs. Kiran Soni ceasing to be the Whole time Director due to any causes whatsoever, she shall not be eligible for any compensation for loss of office.

RESOLVED FURTHER THAT the Whole Time Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or committees thereof.

FURTHER RESOLVED THAT Mr. Sanjay Soni (DIN: 00609097), Managing Director and Mr. Varun Kumar A S, Company Secretary and Compliance Officer of the Company be and is hereby authorized to do all such act, deeds and things which are necessary for the aforesaid reappointment including any filing of forms on MCA Portal."

ITEM NO. 4: VOLUNTARY DELISTING OF EQUITY SHARES FROM CALCUTTA STOCK EXCHANGE LIMITED:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of the SEBI (Delisting of Equity Shares) Regulations, 2021, the Securities Contracts (Regulation) Act, 1956, the Companies Act, 2013, and other applicable laws, rules and regulations, consent of the shareholders of the Company be and is hereby accorded to voluntarily delist the Equity Shares of the Company from the Calcutta Stock Exchange Limited ("CSE").

RESOLVED FURTHER THAT the shareholders of the Company hereby note that the Equity Shares of the Company shall continue to remain listed and actively traded on BSE Limited and National Stock Exchange of India Limited, both being nationwide stock exchanges, and accordingly, no exit opportunity is required to be provided to the shareholders of the Company.

FURTHER RESOLVED THAT the shareholders of the Company hereby record that the proposed voluntary delisting of the Equity Shares of the Company from the Calcutta Stock Exchange Limited ("CSE") is being undertaken as a measure of commercial prudence to avoid potential litigation with CSE, notwithstanding the Company's position that it stands already duly delisted from CSE.

NOTICE

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorised to make applications to CSE, intimate BSE Limited and National Stock Exchange of India Limited, file necessary forms, issue disclosures, sign documents, and do all such acts, deeds and things as may be necessary to give effect to this resolution."

By order of the Board
For Izmo Limited

Sd/-
Sanjay Soni
Managing Director
DIN: 00609097

Place: Bengaluru
Date: August 14, 2026

NOTICE

NOTES

1. The **31st Annual General Meeting (the "AGM")** of the Company will be held through VC or OAVM in compliance with General Circular No. 03/2025 dated September 22, 2025 read with other relevant Circulars, issued by Ministry of Corporate Affairs and Circular No. SEBI/HO/49/14/49(7)2025-CFD-PoD2/I/3762/2026 dated January 30, 2026 issued by the Securities and Exchange Board of India read with the other relevant circulars issued earlier on the subject (collectively referred to as "Circulars"), which details the procedure and manner of holding AGM through VC and provide certain relaxations from compliance with Companies Act and Listing obligations.

2. The registered office of the Company shall be deemed to be the venue for the AGM. Since the AGM is being held through VC /OAVM the Route Map is not attached to this Notice.

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

4. Generally, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the company. Since this AGM is being held through VC/ OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for the appointment of proxies by the members will not be available for the AGM and hence, the proxy form and attendance slip are not annexed to this notice.

5. Pursuant to Section 113 of the Act and Rules framed there under, the corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for participation and e-Voting during the AGM, through VC or OAVM. Institutional Shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Power of Attorney/ appropriate Authorization Letter together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at syed1948@gmail.com with a copy marked to company.secretary@izmoltd.com.

6. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the Special business under Item Nos. 3 and 4 is annexed hereto. Further, the relevant details with respect to Item No. 3 pursuant to Regulation 36(3) of the SEBI (Listing Regulations) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this AGM are also annexed.

7. Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants ("DP") in case the shares are held by them in electronic form and with CCSL in case the shares are held by them in physical form. Those Members who have already registered their email IDs are requested to keep the same validated with their DP/CCSL to enable serving of notices/ documents/Annual Reports and other communications electronically to their email ID in future.

8. Members desiring inspection of statutory registers during the AGM or who wish to inspect the relevant documents referred to in the Notice, can send their request by email to company.secretary@izmoltd.com.

9. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend

the AGM without restriction on account of first come first served basis. Members can login and join 15 (fifteen) minutes prior to the scheduled time of the meeting and the window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled time.

10. In Compliance with the Circulars issued by MCA and SEBI the Notice along with the Annual Report of the Company for the Financial Year ended March 31, 2026, will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or Depository Participants or the Registrar and Share Transfer Agent (the "RTA"), i.e. Cameo Corporate Services Limited ("CCSL").

11. Members may also note that the Notice and Annual Report for 2025-26 will also be available on the Company's website www.izmoltd.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively where shares of the Company is listed and on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., Central Depository Services (India) Limited (CDSL), viz., www.evotingindia.com.

12. A letter containing the weblink for accessing the Notice and Annual Report for the FY 2025-26 will be sent to those shareholders who have not registered their email address with the Company/Depositories/RTA.

13. All the members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on **Friday, August 28, 2026** would be considered for the purpose of sending the AGM Notice and the Annual Report. However, instructions have been given in Izmo Limited Notice of 31st AGM to enable those persons who become members subsequently to receive the AGM notice, Annual Report and login credentials.

14. Important instruction for shareholders holding shares in physical form.

SEBI, vide its circular no. SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed company to issue the securities in dematerialised form only while processing investor service requests viz. issue of duplicate securities certificate; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.

As per SEBI circular no. HO/38/13/(3)2026-MIRSDPOD/I/3763/2026 dated 30th January, 2026, the requirement of issuance of a Letter of Confirmation ("LOC") by the Company/ RTA has been dispensed with for the aforesaid investor service requests with effect from 2nd April, 2026.

Accordingly, securities will be credited directly to the shareholder's demat account upon submission of latest Client Master List with duly filled demat conversion request form to the RTA. In view of the same and to eliminate the risks associated with physical shares and to avail various benefits of dematerialisation, members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

Members are requested to update their email address, choice of nomination and KYC records by submitting duly filled and signed relevant form along with the relevant proofs listed in the forms, to Cameo Corporate Services Limited ("CCSL"), Registrar and Share Transfer Agent, #1 Club House Road, Chennai 600 002, Alternatively, members can also send digitally signed documents from their registered email address at investor@cameoindia.com. Details of the relevant forms are provided herein below:

Form	Particulars
ISR-1	Request for registering PAN, KYC or changes/ updating thereof
ISR-2	Confirmation of signature of the securities holder by the banker
ISR-3	Declaration form for holders of physical securities in listed companies to opt out of nomination
ISR-4	Request for issue of Duplicate Certificate and other Service Requests
ISR-5	Request for Transmission of Securities by Nominee or Legal Heir
SH-13	Nomination form
SH-14	Cancellation or variation of Nomination

The above relevant forms can be accessed in our website https://www.izmoltd.com/shareholder-service-request-en-in.htm.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

i. **In case shares are held in physical mode** please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to company.secretary@izmoltd.com

ii. **In case shares are held in demat mode**, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, Client Master or copy of consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to company.secretary@izmoltd.com.

If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

iii. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

iv. **In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account to access e-Voting facility.**

15. VOTING THROUGH ELECTRONIC MEANS (REMOTE E-VOTING AND E-VOTING DURING AGM)

i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations and the aforementioned Circulars, the Company is providing the facility of remote e-voting to its members in respect of the business to be transacted at the AGM. The Company has engaged the services of Central Depository Services Limited to provide remote e-Voting facility during the AGM to all the eligible members to enable them to cast their votes electronically in respect of the businesses to be transacted at the meeting.

ii. The remote e-voting period will commence on **Tuesday, September 22, 2026 (9:00 A.M. IST) and will end on Thursday, September 24, 2026 (5:00 P.M. IST).** During this period, the Members of the Company holding shares either in physical or dematerialized mode, as on the **cut-off date**, i.e., **Friday, September 18, 2026**, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by CDSL for voting thereafter.

iii. Only those Members who will be present in the Meeting through VC or OAVM facility and have not cast their votes on resolutions through remote e-Voting and are otherwise not barred from doing so, shall be allowed to vote through e-Voting system during the AGM. However, Members who have cast their votes by remote e-Voting may attend the meeting, but shall neither be allowed to change it subsequently nor cast votes again during the Meeting and accordingly, their presence shall also be counted for the purpose of quorum under Section 103 of the Act. The Members, whose names appear in the Register of Members/ list of Beneficial Owners as on **Friday, September 18, 2026 being the cut-off date**, are entitled to vote on the Resolutions set forth in the Notice. The voting rights of the Members shall be in proportion to their share(s) of the paid-up equity share capital of the Company as on the cut-off date.

iv. The Board of Director has appointed **Mr. Syed Shahabuddin (Membership Number: ACS4121 and COP Number: 11932)**, Practicing Company Secretary or failing whom, such other practicing company secretary as the Board of Directors of the Company may appoint as the scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

v. The Scrutinizer shall, immediately after the conclusion of the Meeting, count the votes cast at the Meeting and thereafter, unblock the votes cast through remote e-Voting in presence of at least two witnesses not in employment of the Company and submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, not later than 48 hours after the conclusion of the Meeting.

vi. The Results of e-Voting shall be declared forthwith by the Chairperson or by any other director/person duly authorized in this regard. The Results declared along with the Report of the Scrutinizer shall be placed on the Company's website (www.izmoltd.in) and on the e-Voting website of CDSL (www.evotingindia.com) immediately after the results are declared and shall simultaneously be communicated to the Stock Exchanges where the equity shares of the Company are listed.

Instructions to cast votes through remote e-Voting, through e-Voting system during the AGM and Joining Annual General Meeting are annexed below:

The detailed process to vote electronically on CDSL e-Voting system consists of "Two Steps" which are mentioned below:

A. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:**

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail Id with their DPs in order to access e-Voting facility.

NOTICE

Type of shareholders		Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1.	If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will be opened. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on the Company's name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2.	If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/ IdeasDirectReg.jsp
	3.	Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
	4.	A new screen will be opened. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders holding securities in demat mode with CDSL	1.	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.
	2.	After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, the user can visit the e-Voting service providers' website directly.
	3.	If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.
	4.	Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending an OTP on registered Mobile No. & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual Shareholders (holding ademat mode) login through their Depository Participants		You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider and you will be redirected to e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Securities held with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 & 022- 2499 7000
Securities held with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 2109 911

B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to CDSL e-Voting website?

1. The shareholders should log on to the e-voting website www.evotingindia.com
2. Click on "Shareholders" module.
3. Now enter your User ID
   a. For CDSL: 16 digits Beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

7. After entering these details appropriately, click on "SUBMIT" tab.
8. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

NOTICE

9. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

10. Click on the EVSN for the Izmo Limited on which you choose to vote.

11. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

13. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

15. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

16. If a demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

17. Additional Facility for Non – Individual Shareholders and Custodians –for Remote Voting only.

    - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
    - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
    - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
    - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
    - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
    - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; company.secretary@izmoltd.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Members who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/ iPad for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days** prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company.secretary@izmoltd.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days** prior to the meeting mentioning their name, demat account number/folio number, email id, mobile number at company.secretary@izmoltd.com. These queries will be replied to by the company suitably by email.
8. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES:

For physical shareholders- please provide necessary details like Folio No., Name of Shareholder, scanned copy of the Share Certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to company.secretary@izmoltd.com/ rajalakshmi@cameoindia.com.

For any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 2109 911.

NOTICE

All grievances connected with the facility for voting by electronic means may be addressed to Shri Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25 Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 21 09911.

16. RAISING OF QUESTION OR SEEKING CLARIFICATION:

i. AGM is being conducted through VC or OAVM, the Members are encouraged to express their views / send their queries well in advance for smooth conduct of the AGM but not later than 5:00 P.M. (IST) **Saturday, September 19, 2026,** mentioning their Names, Folio Numbers/ Demat Account Numbers, E-mail addresses and Mobile Numbers at company.secretary@izmoltd.com and only such questions/queries received by the Company till the said date and time shall be considered and responded during the AGM.

ii. Members willing to express their views or ask questions or seek any information on the financial accounts, operations or any matter to be placed at the AGM, are requested to write to the Company in advance. Those who wanted registered themselves as speaker may do so by sending their requests in advance prior to the Meeting Date latest by **Saturday, September 19**, **2026** at company.secretary@izmoltd.com from their registered e-mail addresses mentioning their Names, Folio Numbers/Demat Account Numbers, PAN details and mobile numbers. Only those Members who have registered themselves as speakers will be allowed to express their views/ask questions during the AGM. The Chairperson of the Meeting / the Company reserves the right to restrict the number of questions, time allotted and number of speakers to ensure smooth conduct of the AGM.

iii. The Company's Register of Members and Share Transfer Book shall remain closed, from **Friday, September 18, 2026 to Friday, September 25, 2026 (both days inclusive)** for the purpose of **31st AGM**.

17. All documents referred to in the Notice shall be made available for inspection by the Members of the Company, without payment of fees up to and including the date of AGM. Members desirous of inspecting the same may send their requests at company.secretary@izmoltd.com from their registered e-mail addresses mentioning their names and folio numbers /demat account numbers.

By order of the Board
For Izmo Limited

Sd/-
Sanjay Soni
Managing Director
DIN: 00609097

Place: Bengaluru
Date: August 14, 2026

NOTICE

Summarized information briefly:

Particulars	Details
Time and date of AGM	12:30 PM (IST) on Friday, September 25, 2026
Venue/Mode	Through video conference
Cut-off date for e-Voting	18th September, 2026
Voting Start Date & Time	9:00 a.m. (IST) on Tuesday, 22nd September, 2026
Voting End Date & Time	5:00 p.m. (IST) on Thursday, 24th September, 2026
E-voting website links (Please use as applicable to you)	https://web.cdslindia.com/myeasitoken/home/login https://eservices.nsdl.com/
Book closure date from	Friday, September 18, 2026
Book closure date to	Friday, September 25, 2026
Number of Resolutions	4 (Four)
Benpos date for posting of Annual reports/notices	Friday, August 28, 2026
Voting Result Date	On or before 27th September, 2026
Scrutinizer Name	Mr. Syed Shahabuddin
Scrutinizer E-Mail ID	syed1948@gmail.com
Company Authorized Person Name	Mr. Varun Kumar A S Company Secretary and Compliance Officer, Izmo Limited 177/2C, Billekahalli Industrial Area, Bannerghatta Road, Bengaluru – 560076, India Contact No. 080-6712 5423 Email id: company.secretary@izmoltd.com
Contact details of RTA	Ms. C Rajalakshmi (Asst. Manager) Cameo Corporate Services Limited, #1 Club House Road, Chennai 600 002, Ph: 044-40020742 Email id: rajalakshmi@cameoindia.com

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH THE SECRETARIAL STANDARD (SS-2) ON GENERAL MEETINGS AND SEBI (LODR)

Item No. 3:

Re-Appointment of Mrs. Kiran Soni (DIN: 08836616) as Whole-time Director of the Company:

Mrs. Kiran Soni joined the Company in 1995 as a Corporate Analyst and has been actively involved in the affairs of the Company since its inception. She was re-designated as the Chief Financial Officer ("CFO") and designated as a Key Managerial Personnel ("KMP") in 2014, and is presently serving as the Chief Financial Officer and Whole-time Director of the Company. She has been appointed as the Whole-time Director for a term ending on September 26, 2026, pursuant to the approval of the shareholders at the 28th Annual General Meeting held on September 26, 2023.

She was instrumental in the significant growth of the Company and has good experience in the line of business. In compliance with the provisions of the Companies Act, 2013 (the "Act") and the Rules framed there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Articles of Association and Nomination and Remuneration Policy of the Company, the Board of Directors of the Company (the "Board"), based on the recommendation of Nomination and Remuneration Committee (NRC) and approval of Audit Committee at their respective meetings held on August 14th, 2026, has proposed her to be re-appointed as Whole-time Director of the Company, liable to retire by rotation, for a further period of 3 (three) consecutive years commencing from September 27th, 2026 upto September 26th, 2029 or till the date of expiry of the tenure of her service with the Company, whichever is earlier subject to the approval of the members of the Company with such terms and conditions as mentioned in the aforesaid resolution.

Mrs. Kiran Soni is the Chief Financial Officer ("CFO"), Key Managerial Person ("KMP") and Whole-time Director of Izmo Limited. She is a graduate from Sydenham College, Mumbai, India and a Qualified Chartered Accountant (CA) from "Institute of Chartered Accountant of India" (ICAI) with about 33 years of experience in different position in Izmo Limited.

In terms of the provisions of the Act, Mrs. Kiran Soni has filed requisite consent(s) and disclosures before the Board. The Company has also received intimation from Mrs. Kiran Soni in Form DIR - 8 to the effect that she is not disqualified and further confirming that she is not debarred by virtue of any order passed by the Securities and Exchange Board of India, Ministry of Corporate Affairs, any Court or any such other Statutory Authority, to appoint her as a Director in any company.

Considering the contributions made by Mrs. Kiran Soni during her current tenure, her long association with the Company, her experience, expertise, background and understanding of the Company's business, the Board is of the opinion that the continued association of Mrs. Kiran Soni would be beneficial in the interests of the Company and it is considered desirable to continue to avail her services as a Whole-time Director of the Company, designated as Whole-time Director and Chief Financial Officer (Key Managerial Person). Accordingly, in terms of Sections 2(94), 196, 197, 198 and 203 read with Schedule V to the Act, the re-appointment of Mrs. Kiran Soni as a Whole-time Director of the Company, designated as stated above, is now being proposed before the Members of the Company for their approval.

This may be deemed to be an abstract under Section 190 of the Companies Act, 2013 of the terms and conditions of appointment of that Mrs. Kiran Soni (DIN: 08836616) as Whole-time Director.

Disclosures under Secretarial Standard-2 and Disclosure under Section II of Part II of Schedule V to the Companies Act, 2013 to is annexed to this Notice as Annexure I and II.

Your Board recommends passing of resolution specified under Item No. 3 as Special Resolution.

NOTICE

Mr. Sanjay Soni (DIN: 00609097), Mrs. Shashi Soni (00609217) and Mrs. Kiran Soni (DIN: 08836616) are deemed to be interested in the transaction mentioned under Item No. 3, Apart from above mentioned Directors none of the following persons are directly or indirectly interested or concerned, financially or otherwise, in the resolutions as set out under Item No. 3:

i. Every director and manager of the Company;
ii. Every key managerial person of the Company; and
iii. Relatives of the persons mentioned in (i) and (ii) above.

Item No. 4:

Voluntary Delisting of Equity Shares from Calcutta Stock Exchange Limited:

The Equity Shares of the Company are presently listed and actively traded on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE").

Following its Initial Public Offer (IPO), the Company had also listed its Equity Shares on several Regional Stock Exchanges, including The Calcutta Stock Exchange Limited ("CSE"). In the absence of any active or meaningful trading in the Company's Equity Shares on the Regional Stock Exchanges, including CSE, for a prolonged period, the Company had duly delisted its Equity Shares from all the Regional Stock Exchanges, including CSE, nearly two decades ago, in line with the broader, industry-wide delisting of securities from Regional Stock Exchanges undertaken during that period.

The Company was, therefore, surprised to receive a notice dated January 9, 2024, from CSE alleging non-compliance with applicable listing requirements. Upon receipt of the said notice, the Company approached CSE for clarification and apprised it of the fact of its delisting from CSE nearly two decades ago, as stated above. However, CSE did not accept the Company's position and maintained that, as per its records, the Company continues to be listed on CSE and is accordingly required to comply with the listing agreement executed at the time of the IPO. CSE further indicated that it would initiate legal action against the Company and its Directors in the event of non-compliance, and stated that the Company would first need to regularize its listing status based on CSE's own records reflecting the Company as listed before it could even consider a fresh delisting application. CSE has accordingly required the Company to make a fresh voluntary delisting application, supported by shareholder approval and completion of other formalities, as a precondition to recognizing the Company's delisted status.

The Company reiterates that it does not, at this point in time, possess any records pertaining to its dealings with CSE, including the delisting confirmation/letter issued nearly two decades ago, this being a natural consequence of the considerable passage of time and consequent limitations on record retention, and not indicative of the delisting not having occurred. CSE, on the other hand, has asserted that its own records evidence the Company's continued listing, a position the Company believes to be erroneous and contrary to the historical fact of delisting. Notwithstanding the Company's position on the merits, and purely as a measure of commercial prudence to avoid the cost, distraction, and uncertainty of potential litigation with CSE, it is proposed that the Company reapply for voluntary delisting of its Equity Shares from CSE.

The shareholders may note that the Equity Shares of the Company continue to remain listed and actively traded on BSE and NSE, both being nationwide stock exchanges with nationwide trading terminals, and accordingly, in terms of the SEBI (Delisting of Equity Shares) Regulations, 2021, no exit opportunity is required to be provided to the shareholders of the Company in connection with the proposed delisting from CSE.

In view of the above, and solely with a view to bringing closure to the matter and avoiding avoidable litigation with CSE, the shareholders are requested to consider and approve the proposal for voluntary delisting of the Company's

NOTICE

Equity Shares from CSE, subject to the approvals, permissions, and compliances as may be required under applicable laws and regulations.

The Board recommends the Special Resolution for approval by the Members.

None of the following persons are directly or indirectly interested or concerned, financially or otherwise, in the resolutions as set out under Item No. 4:

i. Every director and manager of the Company;
ii. Every key managerial person of the Company; and
iii. Relatives of the persons mentioned in (i) and (ii) above.

By order of the Board
For Izmo Limited

Sd/-
Sanjay Soni
Managing Director
DIN: 00609097

Place: Bengaluru
Date: August 14, 2026

ANNEXURE TO THE NOTICE OF 31ST ANNUAL GENERAL MEETING

ANNEXURE I

DISCLOSURES REQUIRED TO BE GIVEN PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND REVISED SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2) ISSUED BY ICSI:

<table>
<tr><th>Particular</th><th>Mrs. Kiran Soni</th><th>Mr. Sanjay Soni</th></tr>
<tr><td>Age</td><td>58 Years</td><td>58 Years</td></tr>
<tr><td>Qualifications</td><td>Graduate and a Qualified Chartered Accountant from ICAI.</td><td>Graduate in Commerce and has undertaken extensive studies in IT related field for the last over one decade. He has undergone Post Graduate Program from the Indian Institute of Management (IIM-B), Bengaluru.</td></tr>
<tr><td>Experience and brief resume of the director and nature of expertise in specific functional areas</td><td>Mrs. Kiran Soni has about 33 years of business experience in Izmo Limited. She joined in the year 1995 as a Corporate Analyst, then was re-designated as Chief Financial Officer of the Company and thereafter appointed as Whole-time Director of the Company. Currently she is a Whole-time Director and Chief Financial Officer of the Company contributing her vast experience.</td><td>Mr. Sanjay Soni (DIN-00609097) has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time. He is being Promoter and Managing Director has been involved in the Management and headed the company Since its incorporation. He has wide exposure to International Finance and banking and has authored books on related fields.</td></tr>
<tr><td>Terms and conditions of Appointment / re-appointment and details of remuneration sought to be paid</td><td>As per Resolution No. 3</td><td>As per Resolution No.: 2

He retires by rotation and, being eligible, offers himself for re-appointment.</td></tr>
<tr><td>Remuneration last drawn</td><td>Rs. 3,00,000/- (Rupees Three Lakh only) per month.</td><td>Rs. 9,18,600/- (Rupees Nine Lakh Eighteen Thousand Six Hundred only) per month.</td></tr>
<tr><td>Date of first appointment on the Board</td><td>19.08.2020</td><td>01.04.1999</td></tr>
<tr><td>Shareholding in the company (as on 31.03.2026)</td><td>24,08,862 Equity Shares</td><td>5,50,661 Equity Shares</td></tr>
<tr><td>Relationship with other Directors, Manager and other Key Managerial Personnel of the company</td><td>Mrs. Kiran Soni (Whole-time Director and Chief Financial Officer) is the spouse of Mr. Sanjay Soni (Managing Director) and Daughter in Law of Mrs. Shashi Soni, Chairperson and Whole-time Director of the Company.</td><td>Mr. Sanjay Soni (DIN-00609097), Managing Director is son of Mrs. Shashi Soni, Whole-time Director and spouse of Mrs. Kiran Soni, Whole-time Director and Chief Financial Officer.</td></tr>
<tr><td>The number of Meetings of the Board attended during the year</td><td>
<table>
<tr><th>Financial Year</th><th>No. of Board Meeting held</th><th>Attended</th></tr>
<tr><td>2026-27</td><td>1</td><td>1</td></tr>
<tr><td>2025-26</td><td>4</td><td>4</td></tr>
</table>
</td><td>
<table>
<tr><th>Financial Year</th><th>No. of Board Meeting held</th><th>Attended</th></tr>
<tr><td>2026-27</td><td>1</td><td>1</td></tr>
<tr><td>2025-26</td><td>4</td><td>4</td></tr>
</table>
</td></tr>
</table>

Directorships, ~~Membership/ Chairmanship of Committees~~ of other Boards	Directorship in 1. D'gipro Design Automation and Marketing Private Limited	Directorship in 1. Hughes Precision Manufacturing Private Limited 2. Izmo Microsystems Private Limited
Listed entities from which resigned in the past three years	None	None
In case of Independent Directors, Skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	NA	NA
Justification for choosing the Appointee	NA	NA

The Director has furnished consent/declarations for his / her appointment as required under the Companies Act and Rules made thereunder. For other details of the Director, please refer to the Report on Corporate Governance, which is a part of the Annual Report 2026.

The following are details of Mrs. Kiran Soni Directorship(s) and/or Committee Membership(s):

Directorship(s) in Listed Companies (along with listed entities from which the person has resigned in the past three years)		
Sl. No.	**Name of the Company**	**Director/ Resigned**
1.	Izmo Limited	Whole-time Director

Details of Committee Membership(s) in Listed Companies (Includes only Audit and Stakeholders Relationship Committee)			
Sl. No.	**Name of the Company**	**Name of Committee(s)**	**Designation (Member or Chairperson)**
NA			

The following are details of Mr. Sanjay Soni Directorship(s) and/or Committee Membership(s):

Directorship(s) in Listed Companies (along with listed entities from which the person has resigned in the past three years)		
Sl. No.	**Name of the Company**	**Director/ Resigned**
1.	Izmo Limited	Managing Director

Details of Committee Membership(s) in Listed Companies (Includes only Audit and Stakeholders Relationship Committee)			
Sl. No.	**Name of the Company**	**Name of Committee(s)**	**Designation (Member or Chairperson)**
NA			

By order of the Board
For Izmo Limited

Sd/-
Sanjay Soni
Managing Director
DIN: 00609097

Place: Bengaluru
Date: August 14, 2026

ANNEXURE II

DISCLOSURES REQUIRED TO BE GIVEN UNDER SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

I. General Information:

Sl. No.	Particulars	Disclosures
01.	Nature of Industry:	IZMO focuses on interactive marketing for the automotive industry, offering tools and services to enhance online presence and customer engagement.
02.	Date or expected date of commencement of commercial production:	Operational since 8th September 1999
03.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:	NA
04.	Financial performance based on the given indicators:	Your Company during the Financial Year 2025-26 achieved good growth with respect to turnover and other financial parameters. Contributions from Mrs. Kiran Soni (DIN- 08836616) in the capacity of Whole-time Director and Chief Financial Officer of the Company has been invaluable.
05.	Foreign investments or collaborations, if any:	NA

ii. Information about the appointee:

Sl. No.	Particulars	Disclosures
01.	Name	Mrs. Kiran Soni (DIN- 08836616)
02.	Background details:	Mrs. Kiran Soni (DIN- 08836616) has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time. She being Chief Financial Officer and Whole-time Director has been involved in the Management and headed the Company since its incorporation.
03.	Past Remuneration:	Rs. 3,00,000/- (Rupees Three Lakh only) per month.
04.	Recognitions or awards:	NA
05.	Job profile & his/ her suitability:	Mrs. Kiran Soni (DIN- 08836616) is a Whole-time Director has been involved in the Management.
06.	Remuneration proposed:	4,00,000/- (Rupees Four Lakh only) per month
07.	Comparative remuneration profile with respect to: Industry; Size of the Company; Profile of the position and person; (in case of expatriates, the relevant details would be with respect to the Country of his own)	NA

08.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mrs. Kiran Soni (Whole-time Director and Chief Financial Officer) is the spouse of Mr. Sanjay Soni (Managing Director) and Daughter in Law of Mrs. Shashi Soni, Chairperson and Whole-time Director of the Company.

iii. Other information:

Sl. No.	Particulars	Disclosures
01.	Reasons of loss or inadequate profits:	The Company is profit-making. The proposed remuneration is well within 5% of the profit of the Company on a consolidated basis. However, since the profit of the Company on a standalone basis is inadequate, the re-appointment and remuneration is made for a period less than 3 years as prescribed under Schedule V of the Companies Act, 2013.
02.	Steps taken or proposed to be taken for improvement:	As your Company is providing a Good Quality Service in the industry, we are getting a repeated customer which will help in the improvement in the growth of the Company.
03.	Expected increase in productivity and profits in measurable terms:	Expected productivity and profits will increase in the growth of the Company in future years.

BOARD'S REPORT

TO THE MEMBERS:

Your Director's are pleased to present 31st Annual Report on business and operations, together with the Audited Standalone and Consolidated Financial Statements of your Company for the Financial Year ended March 31, 2026.

1. FINANCIAL HIGHLIGHTS:

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	FY 2026	FY 2025	FY 2026	FY 2025
Revenue from operations	4,167.26	4,685.64	28,488.21	22,461.01
Other Income	480.26	3,219.80	1,474.73	3,525.91
Total Income	4,647.52	7,905.44	29,962.94	25,986.92
Total Expenses	4,606.59	4,749.55	25,189.82	20,375.45
Exceptional Items	-	239.24	-	239.24
Profit before tax	40.93	2,916.65	4,773.12	5,372.23
Tax Expenses	28.02	473.25	16.97	484.20
Profit/Loss for the year	12.91	2,443.40	4,756.16	4,888.03

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

Your Company continues to carry on the business within the scope of its Main Objects. There was no diversification of business during the Financial Year ended 31st March 2026.

Your directors are pleased to inform that as per the Consolidated Financial Statements, there was an increase in revenue by INR 6,027.20 Lakh i.e., from INR 22,461.01 Lakh in Financial Year ended on 31st March 2025 to INR 28,488.21 Lakh during the Financial Year ended on 31st March 2026.

Highlights of Company's performance are covered in detail in the Management Discussion and Analysis Report (MDA), included in this Annual Report as required under Schedule V of the SEBI (LODR) Regulations, 2015.

3. CHANGE OF BUSINESS:

There was no change in the nature of the Business of your Company during the Financial Year ended 31st March 2026.

4. DIVIDEND:

In order to augment the ongoing expansion programs, the Board of Directors have decided to plough back the profits into the system and therefore do not recommend dividend.

5. AMOUNTS TRANSFERRED TO RESERVES:

Your Board of Directors has decided not to transfer any amount to the Reserves for the Financial Year ended 31st March, 2026.

6. SHARE CAPITAL:

The Authorized Share Capital of the Company as on March 31, 2026, is Rs.18,00,00,000 (Rupees Eighteen Crores only) divided into 1,80,00,000 Equity Shares of Rs. 10/- each. The Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 14,96,25,760 (Rupees Fourteen Crore Ninety-Six Lakh Twenty-Five Thousand Seven Hundred and Sixty only) divided into 1,49,62,576 fully paid-up Equity Shares of Rs.10/- each.

During the year the Paid-up Share Capital of the Company has increased from Rs. 14,87,20,930 to Rs. 14,96,25,760 as follows:

Particulars	Amount in (Rs.)
Paid up Equity Share Capital as on March 31, 2025	14,87,20,930
Allotment of 20,854 fully paid-up Equity Shares of Rs.10/- each under ESOP on 30.05.2025	2,08,540
Allotment of 60,629 fully paid-up Equity Shares of Rs.10/- each under ESOP on 13.11.2025	6,06,290
Allotment of 9,000 fully paid-up Equity Shares of Rs.10/- each under ESOP on 11.02.2026	90,000
Paid up Equity Share Capital as on March 31, 2026	14,96,25,760

All the equity shares allotted during the year under review rank pari passu with the existing equity shares of the Company.

Further, during the Financial Year the Company had not issued any other shares or instruments convertible into equity shares of the Company or with differential voting rights nor has granted any sweat equity shares.

7. HUMAN RESOURCES:

Izmo Limited pride ourselves of providing opportunities regardless of race, gender, ability and background, while our vision, mission and values form the bedrock on which our promises are built, it is our strong and positive culture that enables us to work towards that common goal. We continue to groom talent with the requisite competencies to empower them to perform their roles effectively, while we continue to drive diversity, inclusion and equity in our workplace.

8. INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

Pursuant to provisions of the Companies Act, 2013 read with the IEPF Rules states that all the shares in respect of which dividend has remained unclaimed or unpaid for seven consecutive years or more are required to be transferred to the demat Account of the IEPF Authority.

The Company does not have any funds lying unpaid and unclaimed for a period of seven years. Therefore, there were no Funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

9. EXTRACT OF ANNUAL RETURN:

In accordance with the Companies Act 2013, a copy of the Annual Return as on March 31, 2026, in the prescribed format is available on the Company's website at https://www.izmoltd.com/annual-return-en-in.htm.

10. NUMBER OF MEETINGS OF THE BOARD:

During the Financial Year ending 31st March 2026, 04 (Four) meetings of the Board of Directors were held. The details of Board Meeting and Attendance of the Directors are provided in the Corporate Governance Report.

11. BOARD OF DIRECTORS AND ITS COMMITTEES:

Composition of the Board of Directors

The Board has Six Directors comprising of three Executive Directors and three Independent Directors. The composition of the Board of Directors complies with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Section 149 of the Companies Act, 2013.

Changes in Board of Directors

During the Financial Year under review:

- Mr. Sanjay Soni (DIN: 00609097) was re-appointed as Managing Director of the Company with effect from 1st April 2025 to 30th September 2027 at the Board of Directors Meeting held on 14th February 2025 based on the recommendation of the Nomination and Remuneration Committee. Further, Shareholders approved the re-appointment of Mr. Sanjay Soni (DIN: 00609097) as Manging Director of the Company at an Extra-ordinary General Meeting held on 25th June 2025.
- Mrs. Shashi Soni (DIN: 00609217) was re-appointed as Whole-time Director of the Company with effect from 1st October 2025 to 30th September 2028 at the Board of Directors Meeting held on 13th August 2025 based on the recommendation of the Nomination and Remuneration Committee. Further, Shareholders approved the re-appointment of Mrs. Shashi Soni (DIN: 00609217) as Whole-time Director of the Company at an Annual General Meeting held on 26th September 2025.

Directors Retiring by Rotation

Under the provisions of Section 152 of the Companies Act, 2013, Mr. Sanjay Soni (DIN: 00609097) Managing Director of the Company will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommended the re-appointment.

Necessary resolutions seeking approval of the Shareholders have been placed before the Annual General Meeting for the appointment mentioned above.

Key Managerial Personnel:

As on March 31, 2026, following are the Key Managerial Personnel ("KMPs") of your Company, in terms of Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sl. No.	Name of the Key Managerial Personnel ("KMPs")	Designation
1.	Mrs. Shashi Soni	Chairperson and Whole-time Director
2.	Mr. Sanjay Soni	Managing Director
3.	Mrs. Kiran Soni	Whole-time Director and Chief Financial Officer
4.	Mr. Varun Kumar A S	Company Secretary and Compliance Officer

Board Committees

The Composition of various Committees of the Board and their meetings, including the terms of reference are detailed in the Corporate Governance Report forming part of this Report.

Succession Plan:

The Company has an effective mechanism for succession planning which focuses on orderly succession of Directors, Key Management Personnel and Senior Management. The Nomination and Remuneration Committee implements this mechanism in concurrence with the Board.

12. STATEMENT ON DECLARATION OF INDEPENDENT DIRECTORS:

The Board of Directors of the Company comprises of optimum number of Independent Directors. Based on the confirmation/ disclosures received from the Directors, the following Non-Executive Directors are Independent in terms of the Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) and 25(8) of the SEBI (LODR) Regulations, 2015 as on March 31, 2026:

Sl. No.	Name of the Independent Director	DIN
1.	Mr. Roopsing Noorsing Chawhan	00568833
2.	Mr. Vasanth Kumar	03570216
3.	Mr. Chethan Raghunath Reddy	10697692

Company has received Certificate of Independence from the Independent Directors inter- alia, pursuant to Section 149 of the Companies Act, 2013 and under Listing Regulations confirming and certifying that they have complied with all the requirements of being an Independent Director of the Company. The said Certificate(s) were taken on record by the Board, at its meeting held on May 30, 2025 for the Financial Year 2025-26.

13. AUDIT COMMITTEE:

The Board of Directors of the Company has constituted a qualified and independent Audit Committee that acts as a link between the management, the Statutory Auditors, Internal Auditors and the Board. The composition, powers, role and terms of reference of the Committee are in accordance with the requirements mandated under Section 177 of the Companies Act, 2013 read with the rules made there under and Regulation 18 read with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee also carries out such functions/responsibilities entrusted on it by the Board of Directors from time to time.

The details pertaining to the composition of the Audit Committee are included in the Corporate Governance Report, which is a part of this report.

14. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

The Board of Directors of your Company has adopted Nomination and Remuneration Policy (Policy) for identification, selection and appointment of Directors, Key Managerial Personnel ("KMP"), Senior Management Personnel (SMP) and other employees, in terms of provisions of the Companies Act, 2013 and Listing Regulations, as amended from time to time.

The Policy enumerates the powers, roles and responsibilities of the Nomination and Remuneration Committee. The composition, powers, role and terms of reference of the Committee are in accordance with the requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations, 2015.

Your Board, on the recommendations of the Nomination and Remuneration Committee appoints Director(s) of the Company based on his/her eligibility, experience and qualifications and such appointment is approved by the Members of the Company at General Meetings. Generally, the Managing Director and Whole-time Directors (Executive Directors) are appointed for a period of three years. Independent Directors of the Company are appointed to hold their office for a term of upto five consecutive years on the Board of your Company. Based on their eligibility for re-appointment, the outcome of their performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Independent Directors may be re-appointed by the Board for another term of upto five consecutive years, subject to the approval of the Members of the Company.

The policy of the Company on Directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a Director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on https://www.izmoltd.com/policies-and-code-of-conduct-en-in.htm

15. DISCLOSURES ON REMUNERATION OF DIRECTORS AND EMPLOYEES OF THE COMPANY:

The details as required under Section 197(12) of the Companies Act, 2013 read with Rules 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are annexed to this Board's Report.

The Statement showing ratio of the remuneration of each Director to the median employee's remuneration pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed with this report as **Annexure-C.**

The statement showing the names of the top ten employees in terms of remuneration drawn for the year ended March 31, 2026 pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as annexed with this report as **Annexure-D**.

16. DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134 OF THE COMPANIES ACT, 2013:

The Directors confirm that –

a) In the preparation of the annual accounts for the Financial Year ended March 31, 2026, the applicable accounting standards had been followed and there were no material departures;

b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year as at March 31, 2026, and of the profit and loss of the Company for that period;

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

d) The directors had prepared the annual accounts on a going concern basis;

e) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2025-2026.

17. EXPLANATION AND COMMENTS BY THE BOARD ON EVERY QUALIFICATION/RESERVATION/ADVERSE REMARK/ DISCLAIMER BY THE AUDITORS IN THEIR REPORTS:

The Statutory Auditor's Report and Secretarial Audit Report do not contain any qualification, disclaimer, reservation or adverse remark or disclaimer.

Secretarial Audit Report as issued by the Secretarial Auditor is annexed to this Report and marked as **Annexure – E.**

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The particulars of the loan granted are mentioned in the Note No. 34 of Notes to the Standalone Financial Statement pursuant to Section 186 (4) of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014.

19. RELATED PARTY TRANSACTIONS:

Related Party Transactions as referred in Section 188(1) of the Companies Act, 2013 read with the rules made there under that were entered into during the Financial Year were on an arm's length basis and were in the ordinary course of business.

All Related Party Transactions were placed before the Audit Committee. Requisite approval of the Audit Committee is obtained on periodic basis for the transactions which are repetitive in nature or otherwise. The actual transactions entered into pursuant to the approval so granted are placed at quarterly meetings of the Audit Committee.

Your Director's draw attention of the members to Note. No. 34 of notes to the Financial Statement which sets out related party disclosures.The Company has formulated a Policy on related party transactions. This policy approved by the Board is uploaded on the Company's website on the below link: https://www.izmoltd.com/policies-and-code-of-conduct-en-in.htm

20. MATERIAL TRANSACTIONS WITH RELATED PARTIES:

The Company has not entered any material transaction with related parties during the year under review which requires reporting in Form AOC-2 in terms of Companies Act, 2013 read with Companies (Accounts) Rules, 2014. However, the requisite disclosure in this regard is given in this report as **Annexure-A.**

21. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes in the nature of business affecting the financial position of the Company during the period after the end of the Reporting Period till the date of the Report.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

In compliance with the provisions of Section 134(3)(m) of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014, information on conservation of energy, technology absorption, foreign exchange earnings and outgo of the Company during the year under review are mentioned below:

A. CONSERVATION OF ENERGY:

The operations of the Company are not energy intensive. The provisions relating to disclosure of details regarding energy consumption, both total and per unit of production are not applicable as the Company is engaged in the service sector and provides IT and IT related services.

Efforts have been made to ensure optimal usage of energy, avoid wastage and conserve energy. As an ongoing process the Company continues to undertake the energy conservation measures to minimize the usage of energy. Below are some of our conscious efforts in energy conservation:

- Installing LED lights which reduces electricity consumption.
- Continuous monitoring of floor areas after normal working hours and switching off lights.
- Periodic UPS and AC maintenance to ensure efficient working of equipment.
- Replacing old monitors with energy efficient Laptop's which lead to significant reduction in energy consumption.
- Migrating from in-house computing infrastructure to cloud leading to significant energy and cost savings.
- Efforts in removing dead loads during weekends. (Turn Off/Plug out Heating elements of vending machines, turn off Lighting circuits, ensure all manual operating loads are cut off etc).

B. TECHNOLOGY ABSORPTION AND RESEARCH & DEVELOPMENT (R&D):

The Company uses the latest technology available in modern technology applications. Indigenous technology available is continuously being upgraded to improve overall performance. The Company has a dedicated team of technically competent personnel who relentlessly work on technology up gradation and development related fields.

Research and Development continues to be given very high priority in Software Technology in the area of telecommunications, and hardware technology in the area of embedded systems.

C. FOREIGN EXCHANGE EARNINGS & OUTGO:

During the year, the details of Foreign Exchange transactions were:

(Amount in Rs. Lakhs.)

	Foreign exchange earnings and outgo	FY 2025-26	FY 2024-25
a.	Foreign exchange earnings	3,590.56	4,177.71
b.	CIF Value of Imports	0	0
c.	Expenditure in foreign currency	6.16	7.39

23. RISK MANAGEMENT:

A detailed report on Risk Management is included in Management Discussion and Analysis which forms part of this report.

24. CORPORATE SOCIAL RESPONSIBILITY:

The Company is not falling under any criteria specified in sub-section (1) of section 135 of the Companies Act, 2013 and your Company is not required to constitute a Corporate Social Responsibility ("CSR") Committee.

25. VALUATION OF BOARD AND ITS COMMITTEES:

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual Directors pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of criteria such as the board composition and structure, degree of fulfilment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in the long term strategic planning, etc.), effectiveness of board processes, information and functioning, etc., extent of co-ordination and cohesiveness between the Board and its Committees and quality of relationship between board Members and the management.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee Members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc. The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India.

In a separate meeting of Independent Directors, performance of non-Independent Directors, the Board as a whole and Chairperson of the Company was evaluated, considering the views of Executive Directors and Non-Executive Directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual Directors based on criteria such as the contribution of the individual Director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

At the Board meeting that followed the meeting of the Independent Directors and meeting of Nomination and Remuneration Committee, the performance of the Board, its committees and individual Directors was also discussed. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

26. DEPOSITS:

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on March 31, 2026.

27. PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS AND DISCLOSURES ON THE REMUNERATION OF THE DIRECTORS:

All pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Company, containing requisite information for such payments and disclosures on the remuneration of the Directors along with their shareholding are disclosed in Corporate Governance Report, which forms part of this Report.

28. SECRETARIAL STANDARDS:

In terms of Para 9 of Secretarial Standard – 1, issued by the Institute of Company Secretaries of India and approved by Ministry of Corporate Affairs, the Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and such systems are adequate and operating effectively.

29. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS:

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

30. COST AUDITORS AND COST RECORDS:

There is no such requirement for the appointment of Cost Auditors, as the Company is not covered under Section 148 (1) of the Act. Further, the Company is not required to maintain cost records under Section 148 of the Act.

31. INTERNAL FINANCIAL CONTROL:

Details in respect of adequacy of internal financial controls with reference to the Financial Statements are stated in Management Discussion and Analysis which forms part of this Report.

32. SUBSIDIARY COMPANIES:

Your Company along with subsidiaries provides software solutions and services globally. Pursuant to the provisions of Section 129 (3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing the salient features of Financial Statements of the aforesaid Subsidiaries (including highlights of their performance and contribution to the overall performance of the Company) has been provided in Form AOC-1 annexed as **Annexure-B** which forms part of this Annual Report.

The Company has framed policy for determining material subsidiaries as per requirement of explanation to Regulation 16 (1) (C) in SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, has uploaded the same on company's website: https://www.izmoltd.com/policies-and-code-of-conduct-en-in.htm

The Audited Consolidated Financial Statements (CFS) of your Company for the Financial Year ended March 31, 2026, prepared in compliance with the provisions of Ind-AS issued by the Institute of Chartered Accountants of India (ICAI) and notified by the Ministry of Corporate Affairs (MCA), Government of India also form part of this Annual Report.

Further, pursuant to the provisions of Section 136 of the Companies Act, 2013, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited/ unaudited financial statements in respect of subsidiaries, are available on the Company's website at https://www.izmoltd.com

The physical copies of Annual Report will be made available to the Members of the Company upon request.

33. ASSCOIATE COMPANY/JOINT VENTURE:

The Company does not have any associate company nor has entered a joint venture with any other company.

34. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Pursuant to the provisions of Section 177 of the Companies Act, 2013 and Rules framed there under read with Regulation 22 of the Listing Regulations, your Company has established a vigil mechanism to report genuine concerns.

The Policy provides for Directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of Company's Code of Governance and Ethics. The policy is uploaded on the website of the Company at https://www.izmoltd.com/policies-and-code-of-conduct-en-in.htm

The Policy inter-alia provides a direct access to the Chairman of the Audit Committee. Your Company hereby affirms that no Director/ Employee has been denied access to the Chairman of the Audit Committee. Brief details about the policy are provided in the Corporate Governance Report attached as **Annexure G** to this Report.

35. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A detailed Management Discussion and Analysis Report is given as a separate section in this Annual Report and is annexed to this Report.

36. AUDIT AND AUDITORS:

Statutory Auditors:

At the Annual General Meeting held on September 26, 2022 Mr. Ramaswamy Vijayanand, (Membership No.: 202118) Chartered Accountant was appointed as the Statutory Auditor of the Company for a period of 5 (five) consecutive years from Financial Year 2022-23 to Financial Year 2026-27 on such terms including remuneration, reimbursement of expenses (if any) as may be fixed and determined by the Board of Directors of the Company.

The reports given by the Auditors on the Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026, form part of this Annual Report and there is no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Reports.

Reporting of frauds by Auditors

During the year under review, there have been no instances of fraud reported by the Auditors to the Audit Committee of the Board, pursuant to Section 143(12) of the Act and the Rules made thereunder.

The Board has placed on record its sincere appreciation for the services rendered by Mr. Ramaswamy Vijayanand, Chartered Accountant (Membership No.: 202118), as Statutory Auditor of the Company.

Secretarial Auditor:

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with rules made thereunder, your Board of Directors re-appointed Mr. Syed Shahabuddin, (Membership No. ACS 4121) Company Secretary in Practice as the Secretarial Auditor of the Company to conduct the Secretarial Audit for Financial Year ended March 31, 2026.

The report of the Secretarial Audit as received from Mr. Syed Shahabuddin in the prescribed Form MR-3 is annexed herewith to the Board Report and marked as **Annexure-E** and does not contain any qualification, reservation, adverse remark or disclaimer in his Report.

The Secretarial Compliance Report as received from Mr. Syed Shahabuddin, the Secretarial Auditor of the Company, as per the requirement of SEBI (LODR) 2015 is annexed herewith to the Board Report and marked as **Annexure-F**.

Internal Auditors

The Board had appointed Mr. M. Venkatesha, Chartered Accountant having Membership No.: 232131 as Internal Auditors of the Company pursuant to Section 138 of the Companies Act, 2013 for the F.Y. 2025-2026.

37. CORPORATE GOVERNANCE

The Company continues to benchmark itself with the best-of-the-class practices as far as corporate governance standards are concerned. The Company has complied with the requirements provided in Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The compliance report

on the various requirements under the said clause along with the Practicing Company Secretary certification thereof is provided in the corporate governance section of this report at **Annexure G**.

38. SIGNIFICANT AND MATERIAL LITIGATIONS / ORDERS

During the year under review, there were no significant material orders passed by the Regulators / Courts and no litigation was outstanding as on March 31, 2026, which would impact the going concern status and future operations of your Company. The details of litigation on tax matters are disclosed in the Auditor's Report and Financial Statements which form part of this Annual Report.

39. EMPLOYEES STOCK OPTION PLAN

Currently, the Company has two Employees Stock Option Schemes namely 'Employee Stock Option Plan 2013' and 'Employee Stock Option Plan 2016'.

1. **Employee Stock Option Plan 2016**

   With regards to Employee Stock Option Plan 2016, the Company has obtained approval from its Shareholders by passing a special resolution at the AGM held on 10th September 2016 and further course of action and approval from the various regulatory will be obtained in due course of time with the direction/approval from the Board of director/committee. Hence, further disclosure with regards Section 62 read with Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014 & other disclosure with regard to clause 14 of SEBI (Share Based Employee Benefits) Regulation, 2014 does not arise as on this report date.

2. **Employee Stock Option Plan 2013**

   Disclosures for the Financial Year ended March 31, 2026 regarding Employee Stock Option Plan 2013 in terms of Companies (Share Capital and Debenture) Rules, 2014 are as below:

Particulars	Employee Stock Option Plan 2013		
	(F.Y 2025-26)	(F.Y 2024-25)	(F.Y 2023-24)
Option granted	136600	98000	72439
Option vested	73237	97682	94050
Option exercised	90483	55400	52500
The total no. of shares arising as a result of exercise of option	90483	55400	52500
Options lapsed/cancelled during the year	8988	20428	55950
The exercise price	Rs. 10 /-	Rs. 10 /-	Rs. 10 /-
Variation of terms of options	The terms of the options were amended pursuant to the approval of the members at the EGM held on June 25, 2025, to provide for an exercise period of 60 months (5 years) from the date of vesting.	No variation in the terms of options during the year under review.	No variation in the terms of options during the year under review.
Money realized by exercise of options	Rs. 9,04,830	Rs. 5,54,000	Rs. 5,25,000
Total no. of options in force	91001	195682	280939
EMPLOYEES WISE DETAILS OF OPTION GRANTED			
Key Managerial Personnel (KMP)	No options were granted to KMPs during the year under review	No options were granted to KMPs during the year under review	No options were granted to KMPs during the year under review
Any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year	NIL	NIL	NIL
Identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	NIL	NIL	NIL

Disclosure on ESOPs details of options granted, shares allotted on exercise, etc. as required under Employee Benefits Regulations are available on the Company's website: http://www.izmoltd.com

40. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Internal Complaints Committee (ICC)

Your Company is committed to provide a safe and secure environment to its women employees across its functions and other women stakeholders, as they are considered as integral and important part of the organization.

The Company has in place an Anti-Sexual Harassment Policy, inter-alia, in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 and has also complied with the provision relating to the constitution of Internal Complaints Committee (ICC) to redress complaints.

The Policy is also available in the website of the Company at https://www.izmoltd.com/policies-and-code-of-conduct-en-in.htm.

Following are the details of the complaints received by your Company during FY 2025-26

Number of reported cases	Nil
Number of cases disposed	NA
Number of cases pending	NA

41. COMPLIANCE WITH MATERNITY BENEFITS ACT, 1961

The Company is committed to ensuring a supportive and inclusive workplace for all its employees. In compliance with the provisions of the Maternity Benefits Act, 1961, the Company has implemented the required steps and procedures to provide maternity benefits to its eligible employees. During the financial year 2025-26, the Company has adhered to all applicable provisions of the Act, including the grant of maternity leave and other related benefits, as prescribed by law.

No instances of non-compliance with the Maternity Benefits Act, 1961 have been reported or observed during the financial year.

42. INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the Financial Year ended March 31, 2026, there was no application made by the Company or against the Company or any proceeding pending relating to the Company under the Insolvency and Bankruptcy Code, 2016. Hence, the requirement of providing details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the Financial Year does not arise.

43. ONE TIME SETTLEMENT:

During the Financial Year ended March 31, 2026, there was no One Time Settlement made by the Company with any Banks or Financial Institutions. Hence, the requirement of providing the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof does not arise.

44. ACKNOWLEDGEMENTS

Your directors place on record their deep appreciation to our shareholders, customers, business partners, vendors, bankers, financial institutions and academic institutions for all the support rendered during the year. The Directors are thankful to the Government of India, the various ministries of the State Governments, the Central and State electricity regulatory authorities, communities in the neighbourhood of our operations, and local authorities in areas where we are operational in India, as also partners, governments, and stakeholders in international geographies where the Company operates, for all the support rendered during the year. Finally, we appreciate and value the contributions made by all our employees and their families for making the Company what it is.

By order of the Board
for IZMO Limited

Sd/-
Sanjay Soni
Managing Director
DIN: 00609097
Address: #09, Prestige Casabianca, 12/1, Airport Road, Near HDFC Bank Murgeshpalya, Vimanapura, Bengaluru – 560017

Sd/-
Shashi Soni
Chairperson and Wholetime Director
DIN: 00609217
Address: Flat No.9, Prestige Casablanca, No 12/1, Airport Road, Bengaluru- 560017

Place: Bengaluru
Date: 14th August 2026

ANNEXURE - A

Form No. AOC- 2

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

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

1.	**Details of contracts or arrangements or transactions not at arm's length basis:**		**NIL**
	(a)	Name(s) of the related party and nature of relationship	
	(b)	Nature of contracts/arrangements/transactions	
	(c)	Duration of the contracts/arrangements/transactions	
	(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
	(e)	Justification for entering into such contracts or arrangements or transactions	
	(f)	date(s) of approval by the Board	
	(g)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	
2.	**Details of material contracts or arrangement or transactions at arm's length basis:**		
	(a)	Name(s) of the related party and nature of relationship	Hughes Precision Manufacturing Private Limited Enterprises over which KMP and their relatives are able to exercise significant influence
	(b)	Nature of contracts/arrangements/transactions	Rendering Support Services
	(c)	Duration of the contracts/arrangements/transactions	FY 2025-26
	(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
	(e)	Date(s) of approval by the Board, if any	14th February, 2025
	(f)	Amount paid as advances, if any	NIL
2A.	**Details of material contracts or arrangement or transactions at arm's length basis:**		
	(a)	Name(s) of the related party and nature of relationship	Izmo Microsystems Private Limited Wholly owned subsidiary
	(b)	Nature of contracts/arrangements/transactions	Sales of goods and services
	(c)	Duration of the contracts/arrangements/transactions	FY 2025-26
	(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
	(e)	Date(s) of approval by the Board, if any	14th February, 2025
	(f)	Amount paid as advances, if any	NIL

2B.	**Details of material contracts or arrangement or transactions at arm's length basis:**		
	(a)	Name(s) of the related party and nature of relationship	Izmo Microsystems Private Limited Wholly owned subsidiary
	(b)	Nature of contracts/arrangements/transactions	Purchase of goods and services
	(c)	Duration of the contracts/arrangements/transactions	FY 2025-26
	(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
	(e)	Date(s) of approval by the Board, if any	14th February, 2025
	(f)	Amount paid as advances, if any	NIL
2C.	**Details of material contracts or arrangement or transactions at arm's length basis:**		
	(a)	Name(s) of the related party and nature of relationship	Hughes Precision Manufacturing Private Limited Enterprises over which KMP and their relatives are able to exercise significant influence
	(b)	Nature of contracts/arrangements/transactions	Rental Income
	(c)	Duration of the contracts/arrangements/transactions	FY 2025-26
	(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
	(e)	Date(s) of approval by the Board, if any	14th February, 2025
	(f)	Amount paid as advances, if any	NIL

By order of the Board
for IZMO Limited

Sd/-
Sanjay Soni
Managing Director
DIN: 00609097
Address: #09, Prestige Casabianca, 12/1, Airport Road, Near HDFC Bank Murgeshpalya, Vimanapura, Bengaluru – 560017

Sd/-
Shashi Soni
Chairperson and Wholetime Director
DIN: 00609217
Address: Flat No.9, Prestige Casablanca, No 12/1, Airport Road, Bengaluru- 560017

Place: Bengaluru
Date: 14th August 2026

ANNEXURE - B

Form AOC-I

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENTS OF SUBSIDIARIES, PURSUANT TO FIRST PROVISO TO SUB-SECTION (3) OF SECTION 129 OF THE COMPANIES ACT, 2013 FOR THE FINANCIAL YEAR 2025-26

Part "A" : Subsidiaries

S No.	Particulars	US Subsidiary	US Subsidiary	US Subsidiary	UK Subsidiary	UK Subsidiary	Europe Subsidiary	France Subsidiary	France Subsidiary	France Subsidiary	Germany Subsidiary	Singapore Subsidiary	India subsidiary
1	Sl.No.	1	2	3	4	5	6	7	8	9	10	11	12
2	Name of the Subsidiary	Izmo Inc.,	Frog Data LLC	Izmo Digital, Inc	Izmo Holdings UK Ltd	Izmo Cars Ltd	Izmo Europe BVBA	Izmo France SARL	Groupe izmo	Izmo Consulting	Izmo Technologies GmbH	Midrange Software Pte Ltd	Izmo Microsystems Pvt. Ltd
3	Reporting period	Apr'25 to Mar'26	Apr'25 to Mar'26	Apr'25 to Mar'26	Apr'25 to Mar'26	Apr'25 to Mar'26	Apr'25 to Mar'26	Apr'25 to Mar'26	Apr'25 to Mar'26	Apr'25 to Mar'26	Apr'25 to Mar'26	Apr'25 to Mar'26	Apr'25 to Mar'26
4	a) Reporting Currency	USD	USD	USD	GBP	GBP	Euros	Euros	Euros	Euros	Euros	SGD	INR
	b) Exchange rate as on 31.03.2026	94.65	94.65	94.65	125.63	125.63	109.01	109.01	109.01	109.01	109.01	72.79	1.00
5	Share Capital	1,52,75,01,830	65,04,410	9,46,500	25,126	1,22,184	14,51,79,865	31,95,320	86,80,881	8,25,800	23,08,000	5,51,23,998	1,00,000
6	Reserves & Surplus	2,45,23,29,700	(15,53,64,680)	2,39,37,463	(22,85,93,388)	(11,56,996)	2,58,72,998	1,11,51,185	15,37,563	(2,42,11,252)	(11,63,636)	(6,06,35,323)	(8,38,02,396)
7	Total Assets	4,20,77,96,231	5,32,45,827	4,27,52,426	3,59,15,782	13,92,29,576	18,80,57,449	13,35,73,792	2,83,88,026	68,89,404	1,17,13,242	14,96,13,453	23,69,50,488
8	Total Liabilities	22,79,64,701	20,21,06,098	1,78,68,463	26,44,84,044	14,02,64,387	1,70,04,586	11,92,27,287	1,81,69,582	3,02,74,856	1,05,68,878	15,51,24,778	32,06,52,884
9	Investments	7,25,56,552	-	-	-	25,25,163	-	8,25,800	55,03,320	-	-	7,05,64,619	-
10	Turnover	1,59,32,18,097	26,62,80,228	3,81,86,593	29,52,25,450	12,88,925	11,90,29,035	24,98,95,961	20,50,364	17,76,961	4,03,13,281	-	18,52,14,712
11	Profit before Taxation	56,35,83,308	(2,90,85,559)	2,39,37,463	(5,99,94,758)	6,19,282	1,76,02,537	34,38,046	24,90,980	(48,18,561)	H3,21,493	(1,00,13,006)	(3,22,19,233)
12	Provision for Taxation	-	-	-	-	-	-	12,13,742	8,02,254	-	-	-	-
13	Profit after Taxation	56,35,83,308	(2,90,85,559)	2,39,37,463	(5,99,94,758)	6,19,282	1,76,02,537	22,24,304	16,88,727	(48,18,561)	3,21,493	(1,00,13,006)	(3,22,19,233)
14	Proposed Dividend	-	-	-	-	-	-	-	-	-	-	-	-
15	% of Shareholding	100%	100% held by our US subsidiary	100% held by our US subsidiary	100% held by Izmo Cars Ltd, step down subsidiary	100% held by our US subsidiary	100% along with our Subsidiary	100% held by Groupe izmo, step down susidiary	100% held by our US subsidiary	100% held by Izmo France, step down subsidiary	100% held by Groupe izmo, step down susidiary	100%	100%

Note: 1. Name of the Subsidiary which is yet to commence operations : NIL

2. Name of the Subsidiaries which have been liquidated or sold during the year : NIL

ANNEXURE - C

Ratio of Managerial Remuneration

Sl. No.	Particulars	Explanation
i.	The ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year	26.50:1 (Sanjay Soni) 8.66:1 (t Soni) 8.66:1 (Kiran Soni)
ii.	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.	There is a 15% change in remuneration of the Director's.
iii.	The percentage increase in the median remuneration of employees in the financial year	-7.10% (Decreased in median remuneration of employees).
iv.	The number of permanent employees on the rolls of company:	384 employees
v.	Average percentiles increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration:	10.00%:15% (Managing Director salary has been increased in the current Financial year which is done after a gap of 3 years)
vi.	Affirmation that the remuneration is as per the remuneration policy of the company:	The remuneration of directors, senior management and employees is as per the Remuneration Policy of the company.

By order of the Board
for IZMO Limited

Sd/-
Sanjay Soni
Managing Director
DIN: 00609097
Address: #09, Prestige Casabianca, 12/1, Airport Road, Near HDFC Bank Murgeshpalya, Vimanapura, Bengaluru – 560017

Sd/-
Shashi Soni
Chairperson and Wholetime Director
DIN: 00609217
Address: Flat No.9, Prestige Casablanca, No 12/1, Airport Road, Bengaluru- 560017

Place: Bengaluru
Date: 14th August 2026

Annexure- D

STATEMENT UNDER SECTION 197 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATIONOF MANAGERIAL PERSONNEL) RULES, 2014 FOR THE FY 2025-26

TOP 10 EMPLOYEES IN TERMS OF REMUNERATION DRAWN DURING THE YEAR

Sl. No	Name	Designation	Remuneration received in INR (₹)	Qualification & Experience (No. of years)	Date of commencement of employment in the Company	Age	Last employment held by such an employee, before joining the company	Whether any such employee is relative of any Director	The percentage of equity shares held by the employees in the company(%)
1	Sarbashish Bhattacharjee	Chief Technology Officer	2,36,29,199	B.Sc. & BCA 28.01	10-Jul-2014	53.9	Megalon Group	No	0.153
2	Sanjay Soni	Managing Director	1,14,45,655	B. Com & MBA30.9	08-Sep-1995	58.2	NA	Yes	3.680
3	Vinay Narayana	Delivery Manager	96,66,482	MS 20.1	12-Jan-2015	43.2	Educomp Learning Pvt. Ltd.	No	0.054
4	Venkoba Rao Dagudu	Senior Technical Architect	92,27,714	MCA 20.2	19-Jan-2015	43.9	Infosys Limited	No	0.056
5	Biplob Kumar Das	Head-Human Resource	61,91,942	MBA (XLRI);LL.B.20.1	22-MAR-2021	49.0	Kinara Capitals	No	0.0001
6	Yedla Singa Rama Kumar	Technical Architect	59,95,860	MCA 11.11	25-Jul-2024	36.7	Newgen Digital Works Pvt. Ltd	No	0.010
7	Praveen Vinayak Pandit	Manager–Data Engineering	52,43,489	B. Com & MBA 29.6	18-Apr-2002	52.9	Black Global Solutions	No	0.016
8	S D Gopi	Associate Director - Finance & Accounts	49,70,672	B.Com & CA 23.9	01-Aug-2012	46.9	Celstream Technologies Pvt.Ltd	No	0.086
9	Syed Hussain	Manager - System Administrator	43,38,559	SSLC 31	01-Apr-1995	52.8	NA	No	0.007
10	Om Prakash Dubey	Cloud Infrastructure Architect	43,12,333	BCA 22.4	09-Apr-2007	46.3	CMMACS NAL	No	0.021

Notes:

1. Remuneration as shown above includes salary, allowances, bonus, Company's contribution to the provident fund, gratuity and superannuation fund and other perquisite value calculated as per Income Tax Rules, wherever applicable.
2. The above details are of employees, who are on permanent basis, located in India.

ANNEXURE - E

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED: **31st March, 2026**

To:
The Members
IZMO LIMITED
#177/2C Billekahalli Industrial Area,–
Bannerghatta Road,
Bengaluru 560076

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by IZMO Limited (Hereinafter referred to as "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon. Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the Financial Year ended on March 31, 2026 (hereinafter referred to as "the audit period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company during the audit period according to the provisions of:

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

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment. The Company had not obtained any External Commercial Borrowing during the period under review;

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

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

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

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

(d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable to the Company during the Audit Period);

(e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the Audit Period);

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (Not Applicable to the Company during the Audit Period);

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

(i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;

(vi) Other laws applicable specifically to the Company namely:

- Information Technology Act, 2000 and the rules made thereunder.

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

(i) Secretarial Standards (SS-1) on meetings of the Board of Directors and Secretarial Standards (SS-2) on General Meetings issued by the Institute of Company Secretaries of India; and

(ii) Listing Agreements entered into with both the Stock Exchanges (BSE & NSE).

I have not examined compliance by the Company with respect to applicable financial laws like direct and indirect tax laws, since the same have been subject to review by statutory auditors and other designated professionals.

During the audit period, the Company has complied with the provisions of the Acts Rules, Regulations, Guidelines, etc., mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairperson, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that based on the Certificate of Compliance furnished by the Managing Director, CFO and Company Secretary of the Company, there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with other applicable laws, rules and regulations.

I further report that based on the management representation of the Company during the audit period, there was no event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, except the aforesaid stated alleged non-compliance of SEBI LODR, 2015 with CSE.

Place: Bengaluru
Date: 25.05.2026

Sd/-
Syed Shahabuddin
Company Secretary
Membership No: 4121
Certificate of Practice No: 11932
Peer Review No. 3387/2023
UDIN: A004121H000462227

Annexure to Secretarial Compliance Report of **IZMO Limited** for the year ended March 31, 2026

The following are the actions taken by the listed entity to comply with the observation made in previous reports:

Sl. No.	Observations made in the secretarial compliance report for the year ended 31.03.2025	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	The Company had received a Notice from The Calcutta Stock Exchange Limited (CSE) dated 09.01.2024 for alleged non-compliance of various regulations of SEBI LODR, 2015 and inter alia CSE in the said Notice claimed that the securities of the Company had been suspended since 21.03.2014. During the year ended 31.03.2024, to avoid litigation, in response to the said Notice, the Company had made an application to revoke the suspension as per the said Notice of CSE to enable the Company apply for delisting from CSE. During the Review Period, the CSE has revoked the aforesaid suspension with effect from 13.01.2025. I am given to understand that the Company is in the process of making an application for delisting from CSE.	The Company is currently undertaking capital updation with the Calcutta Stock Exchange and is also in the process of filing an application for delisting from the exchange.	The Company is currently undertaking capital updation with the Calcutta Stock Exchange and is also in the process of filing an application for delisting from the exchange.

ANNEXURE - F

Secretarial Compliance Report of IZMO Limited for the financial year ended March 31, 2026

I have examined:

(a) all the documents and records made available to us and explanation provided by IZMO Limited ("the listed entity");

(b) the filings/ submissions made by the listed entity to the stock exchanges;

(c) website of the listed entity;

(d) any other document/ filing, as may be relevant, which has been relied upon to make this Report;

for the financial year ended March 31, 2026 ("Review Period") in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the SEBI;

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

(a) Securities and Exchange Board of India (LODR) Regulations, 2015;

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

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

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable to the Company during the Audit Period);

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

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2008 (Not Applicable to the Company during the Audit Period);

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

(h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client and

(i) Other regulations as applicable and circular / guidelines as issued thereunder;

Based on the above examination, I hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/guidelines Including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
*NIL										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the Secretarial Compliance report for the year ended	Compliance Requirement (Regulations/circulars/ Guidelines including specific clause)	Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	The listed entity had received a Notice from The Calcutta Stock Exchange Limited (CSE) dated 09.01.2024 for alleged non-compliance of various regulations of SEBI LODR, 2015 and inter alia CSE in the said Notice claimed that the securities of the listed entity had been suspended since 21.03.2014. During the year ended 31.03.2024, to avoid litigation, in response to the said Notice, the listed entity had made an application to revoke the suspension as per the said Notice of CSE to enable the listed entity apply for delisting from CSE. During the Review Period, the CSE has revoked the aforesaid suspension with effect from 13.01.2025. I am given to understand that the listed entity is in the process of making an application for delisting from CSE.	31.03.2025	NA	As detailed in the second column	The Company is currently undertaking capital updation with the Calcutta Stock Exchange and is also in the process of filing an application for delisting from the exchange.	The Company is currently under-taking capital updation with the Calcutta Stock Exchange and is also in the process of filing an application for delisting from the exchange.

I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sl No	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	-
2.	Adoption and timely updation of the Policies: • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time as per the regulations/ circulars/ guidelines issued by SEBI.	Yes	-
3.	Maintenance and disclosures on Website: • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	Yes	-
4.	Disqualification of Director: None of the Directors of the Listed Entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	Details related to subsidiaries of listed entities have been examined w.r.t: a) Identification of material subsidiary companies. b) Disclosure requirement with respect to disclosure of material as well as other subsidiaries.	Yes	-
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start/during the financial year as prescribed in SEBI Regulations	Yes	-
8.	Related Party Transactions: a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit committee.	a) Yes b) NA	b) Please refer point no. 8(a)
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Yes	-
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	The Statutory Auditors have not resigned from the listed entity or its subsidiaries during the review period.
13.	Additional Non-compliances, if any: No any additional non-compliance observed for any SEBI regulation/circular/ guidance note etc. except as reported above.	Yes	-

We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations. – **NA.**

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Bangalore
Date: 25.05.2026

Sd/-
Syed Shahabuddin
Company Secretary
Membership No: 4121
Certificate of Practice No: 11932
Peer Review No. 3387/2023
UDIN: A004121H000462106

Annexure to Secretarial Compliance Report of **IZMO Limited** for the year ended March 31, 2026

The following are the actions taken by the listed entity to comply with the observation made in previous reports:

Sl. No.	Observations made in the secretarial compliance report for the year ended 31.03.2025	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	The Company had received a Notice from The Calcutta Stock Exchange Limited (CSE) dated 09.01.2024 for alleged non-compliance of various regulations of SEBI LODR, 2015 and inter alia CSE in the said Notice claimed that the securities of the Company had been suspended since 21.03.2014. During the year ended 31.03.2024, to avoid litigation, in response to the said Notice, the Company had made an application to revoke the suspension as per the said Notice of CSE to enable the Company apply for delisting from CSE. During the Review Period, the CSE has revoked the aforesaid suspension with effect from 13.01.2025. I am given to understand that the Company is in the process of making an application for delisting from CSE.	The Company is currently undertaking capital updation with the Calcutta Stock Exchange and is also in the process of filing an application for delisting from the exchange.	The Company is currently under-taking capital updation with the Calcutta Stock Exchange and is also in the process of filing an application for delisting from the exchange.

ANNEXURE - G

1. Company's Corporate Governance Philosophy:

Corporate Governance is a set of systems, policies and practices deep-rooted in the Company's philosophy to ensure that the affairs are being managed in a way which affords accountability, transparency, fairness in all its transactions with all its stakeholders. The Company believes that good governance practices stem from the culture and mind-set of the organization. Effective corporate governance is the strong foundation on which commercial enterprises are built and succeed. The Company's philosophy of Corporate Governance that of timely disclosures, transparent accounting policies and a strong and Independent Board, goes a long way in preserving all stakeholders' interest, while maximizing long-term shareholder worth.

The Company is in compliance with the requirements on Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter "Listing Regulations") as applicable for the Financial Year ended March 31, 2026.

The Secretarial Auditor has issued a Certificate stating that the Company has complied with the conditions of Corporate Governance during the year ended 31st March 2026, as stipulated in the Listing Regulations.

2. Board of Directors:

A. Size and Composition of Board:

The composition of the Board of Directors of the Company represents an optimum combination of professionalism, knowledge and experience.

Good Governance cannot be imposed from the outside. It must come from within. Hence, the Board of Directors, at the apex of a Company's corporate governance structure, is the key factor to ensure highest standards of corporate governance. Their contribution is immensely important for ensuring appropriate directions with regard to leadership, vision, strategy, policy making, monitoring and achieving greater levels of performance. The Company's Board of Directors is characterized by independence, professionalism, transparency in decision making and accountability. It comprises optimum combination of Executive and Non-Executive Directors, each of whom adds value and brings independent view in the decision-making process. As per statutory requirements, Company has duly constituted Board and is consisting of an optimum mix of Executive, Non-executive & Independent Directors.

As on March 31, 2026, the Board comprises of Six (6) Directors, three of which is Executive Directors and three are Independent Non-Executive Directors. The Company has Executive Chairperson from the Promoter Group.

None of the Directors on the Board is a member of more than 10 Committees or Chairman/Chairperson of more than 5 Committees across all Companies in which he/she is a Director. Further, none of the Independent Directors on the Board is serving as an Independent Director in more than seven listed companies. The necessary disclosures regarding directorships/committee positions have been made by all the Directors.

B. Board Meetings:

The internal guidelines for Board/Committee meetings facilitate the decision-making process at the meetings of the Board/Committees in an informed and efficient manner. Board Meetings are governed by structured agenda. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. The Company Secretary, in consultation with the Senior Management, prepares the detailed agenda for the meetings.

Agenda papers and Notes on Agenda are circulated to the Directors, in advance, in the defined agenda format. All material information is circulated along with agenda papers for facilitating meaningful and focused discussions at the meeting, where it is not practicable to attach any document to the agenda, the same is tabled before the meeting with specific reference to this effect in the agenda.

Minimum 4 (Four) pre-scheduled Board meetings are held every year. Additional Board Meetings are convened by giving appropriate notice to address the specific needs of the Company. In case of business exigencies or urgency of matters, resolutions are also passed by way of circulation, as permitted by law, which are noted and confirmed in the subsequent Board Meeting.

The Board of Directors of the Company met 4 (Four) times during the year under review and the gap between two meetings did not exceed one hundred and twenty days. The said meetings were held on:

Sl. No.	Date of Meeting
1	May 30, 2025
2	August 13, 2025
3	November 13, 2025
4	February 11, 2026

The necessary quorum was present for all the meetings.

C. The composition of the Board as on March 31, 2026, along with attendance of Board/AGM during the year are given below:

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year under review and the last Annual General Meeting ("AGM"), name of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships/ Memberships held by them in other public limited companies as on March 31, 2026, are given herein below. Other directorships do not include directorships of private limited companies, foreign companies and companies registered under Section 8 of the Companies Act, 2013 for the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of SEBI Listing Regulations.

CORPORATE GOVERNANCE REPORT

Sl. No.	Name of the Director	Category	Position	Date of Appointment	Date of Cessation	Board Meetings entitled to attend	Attendance in Board Meetings during 2025-2026	Attendance in last AGM as on September 26, 2025
1	Mrs. Shashi Soni	Executive Director (Promoter)	Chairperson and Whole-Time Director	01.10.2010	-	4	4	Yes
2	Mr. Sanjay Soni	Executive Director (Promoter)	Managing Director	01.04.2007	-	4	4	Yes
3	Mrs. Kiran Soni	Executive Director (Promoter)	Whole-Time Director and Chief Financial Officer	19.08.2020	-	4	4	Yes
4	Mr. Roopsing Noorsing Chawhan	Non-Executive	Independent Director	30.09.2024	-	4	4	Yes
5	Mr. Vasanth Kumar	Non-Executive	Independent Director	14.02.2022	-	4	4	Yes
6	Mr. Chethan Raghunath Reddy	Non-Executive	Independent Director	30.09.2024	-	4	4	Yes

Sl. No.	Name of Director	No. of Board of Directors or Committees, in which a director is a Member or Chairperson as on March 31, 2026.			
		Name of Company	Position	Committee	
				Member	Chairman
1	Mr. Sanjay Soni	Izmo Limited (Listed Company)	Managing Director	Nil	Nil
		Hughes Precision Manufacturing Private Limited	Managing Director		
		Izmo Microsystems Private Limited	Director		
2	Mrs. Shashi Soni	Izmo Limited (Listed Company)	Chairperson and Whole Time Director	Nil	Nil
		Deep Heritage Private Limited	Director		
		Hughes Precision Manufacturing Private Limited	Director		
		Izmo Microsystems Private Limited	Director		
3	Mrs. Kiran Soni	Izmo Limited (Listed Company)	Chief Financial officer and Whole Time Director	Nil	Nil
		D'gipro Design Automation and Marketing Private Limited	Director		
4	Mr. Roopsing Noorsing Chawhan	Izmo Limited (Listed Company)	Non-Executive, Independent Director	3	3
		VWF Industries Private Limited	Director	Nil	Nil
5	Mr. Vasanth Kumar	Izmo Limited (Listed Company)	Non-Executive, Independent Director	3	Nil
		Amwill Health Care Limited	Non-Executive, Independent Director	3	Nil
		VP Corporate Services Private Limited	Director	Nil	Nil
		Interoperable India Foundation	Director	Nil	Nil
6	Mr. Chethan Raghunath Reddy	Izmo Limited (Listed Company)	Non-Executive, Independent Director	3	Nil
		Bengal Shriram Hitech City Private Limited	Non-Executive, Independent Director	2	Nil

D. Relation:

None of the Directors on the Board holds directorships in more than ten public companies. None of the Independent Directors serves as an independent director on more than seven listed entities. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2026 have been made by the Directors. None of the Directors is related to each other except Mrs. Shashi Soni is the mother of Mr. Sanjay Soni, Mrs. Kiran Soni is wife of Mr. Sanjay Soni and Mrs. Shashi Soni is mother-in-law of Mrs. Kiran Soni.

E. Details of Shares Held:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2026, is available on the Company's website at https://www.izmoltd.com/shareholding-pattern-en-in.htm

F. Independent Director:

The Company has three Independent Directors as on March 31, 2026, and in the opinion of the Board, all the Independent Directors satisfy the criteria of Independence as laid down in the Act and the Listing Regulations and are independent of the Management.

Composition of the Independent Directors

The composition of the Independent Directors as on March 31, 2026 is as follows:

Sl. No.	Name of the Independent Director
1.	Mr. Roopsing Noorsing Chawhan
2.	Mr. Vasanth Kumar
3.	Mr. Chethan Raghunath Reddy

Meeting of Independent Directors

During the year under review, one meeting of the Independent Directors was held on August 13, 2025. The Independent Directors, inter-alia, reviewed the performance of Non-Independent Directors, board as a whole and Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors. Web link of Familiarization programme imparted to Independent Directors: https://www.izmoltd.com/policies-and-code-of-conduct-en-in.htm

G. Core skills/expertise/ competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the Board:

i. Knowledge - Understand the Company's business, policies, and culture (including its mission, vision, values, goals, current strategic plan, governance structure, major risks and threats and potential opportunities) and knowledge of the industry in which the Company operates

ii. Behavioural Skills - Attributes and competencies to use their knowledge and skills to function well as team members and to interact with key stakeholders.

iii. Strategic thinking and decision making.

iv. Financial Skills.

v. Technical/Professional skills and specialized knowledge to assist the ongoing aspects of the business.

The below table summarises the key skills, expertise, competencies and attributes which are taken into consideration by the Nomination and Remuneration Committee ('NRC') while recommending the appointment of Directors to the Board.

Name of the Director	Skill / Area of Expertise / Competence				
	Finance, Law, Management, Administration	Technical Knowledge on Operations Production	Strategy/ Business Leadership	Governance/ Regulatory	Global business experience
Mrs. Shashi Soni	Yes	Yes	Yes	Yes	Yes
Mr. Sanjay Soni	Yes	Yes	Yes	Yes	Yes
Mrs. Kiran Soni	Yes	Yes	Yes	Yes	Yes
Mr. Roopsing Noorsing Chawhan	Yes	–	Yes	Yes	–
Mr. Vasanth Kumar	Yes	–	Yes	Yes	–
Mr. Chethan Raghunath Reddy	Yes	–	Yes	Yes	-

3. Committees of the Board:

In compliance with the requirements of the Act and the Listing Regulations, the Board has constituted various Committees with specific terms of reference and scope. The objective is to focus effectively on specific areas and ensure expedient resolution and decision-making. The Committees operate as the Board's empowered agents according to their charter and the terms of reference.

The Company has three (3) Board Committees as on March 31, 2026, which comprises of all statutory committees, details of which are as follows:

A. Audit Committee

The Audit Committee of the Company is constituted in accordance with the Listing Regulations and requirements of the Act with three Directors all of whom are Independent Directors including the Chairperson who is an Independent Director. All members of the Committee are financially literate and have adequate accounting and financial management expertise.

(i) Composition and Committee Meetings:

The Audit Committee met four times during the financial year 2025-26 and the details are below. The meeting of the committee was also attended by the Chief Financial Officer and Company Secretary & Compliance Officer of the Company.

Sl. No.	Date of Committee Meeting
1.	May 30, 2025
2.	August 13, 2025
3.	November 13, 2025
4.	February 11, 2026

The Audit Committee is comprised of the following three independent Directors as per Regulation 18 of SEBI (LODR) 2015 and section 177 of the Companies Act, 2013. The composition of Audit committee is as below:

Sl. No.	Name of Director	Designation	No. of Meeting Entitled to attend	No. of Meeting attended	Attendance in last AGM as on September 26, 2025
1	Mr. Roopsing Noorsing Chawhan	Chairman	4	4	Yes
2	Mr. Vasanth Kumar	Member	4	4	Yes
3	Mr. Chethan Raghunath Reddy	Member	4	4	Yes

(ii) Terms of Reference:

The Audit Committee is governed by the terms of reference which are in line with the requirements mandated by the Act and the Listing Regulations. The Committee ensures that it has reviewed each area that it is required to review under its terms of reference and under applicable laws or by way of good practice.

Brief terms of reference of the Audit Committee:

- Overseeing the Company's financial reporting process and examining the financial statement and the auditors' report thereon and the disclosure of financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment/ re-appointment, remuneration and terms of appointment of auditors, including the internal auditor, cost auditor, secretarial auditor and statutory auditor of the Company and the fixation of audit fee.
- Approval of payments to statutory auditors for any other services rendered by the statutory auditors of the Company.
- Reviewing and discuss with the Auditors about internal control systems, the scope of audit including the observations of the Auditors, adequacy of the internal audit function, major accounting policies, practices and entries.
- Reviewing with the management, the annual financial statements and auditors' report thereon before submission to the Board for approval with reference to:
  - i. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause © of sub-section (3) of Section 134 of the Companies Act, 2013.
  - ii. changes, if any, in accounting policies and practices and reasons for the same.
  - iii. major accounting entries involving estimates based on the exercise of judgment by management.
  - iv. significant adjustments made in the financial statements arising out of audit findings.
  - v. compliance with listing and other legal requirements relating to financial statements.
  - vi. disclosure of any related party transactions.
  - vii. modified opinion(s) in the draft audit report.

- Approval or any subsequent modification of transactions of the Company with related parties.
- Evaluating internal financial controls and risk management systems.
- Scrutinizing inter corporate loans and investments.
- Reviewing the functioning of the Whistle Blower Mechanism.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders and creditors.
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process
- Compliance with the Stock Exchange and legal requirements concerning financial statement and related party transactions, if any.
- Discuss with the Internal Auditors any significant findings for follow-up thereon.
- Reviewing the quarterly, half yearly and annual financial statement before submission to the Board of Directors.
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- Carrying out any such other functions as may be prescribed from time to time under the Companies Act and SEBI Listing Regulations

The Committee also meet the Management team and reviewed the operations, new initiatives and performance of the business units. The Minutes of the Audit Committee circulated to the Board, discussed and taken note.

The Audit Committee reviewed the financial results, accounting and financial controls as well as policies and practices as also internal control and internal audit systems.

B. Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Board is constituted, in accordance with the requirements of the Act and the Listing Regulations.

(i) Composition and Committee Meetings:

The Nomination and Remuneration Committee met four times during the financial year 2025-26 and the details are below:

Sl. No.	Date of Committee Meeting
1.	May 30, 2025
2.	August 13, 2025
3.	November 13, 2025
4.	February 11, 2026

The composition of the Committee complies, inter-alia, with the requirements of Regulation 19 of Listing Regulations and Section 178 of the Companies Act, 2013. The composition of Nomination and Remuneration Committee is as below:

Sl. No.	Name of Director	Designation	No. of Meeting Entitled to attend	No. of Meeting attended	Attendance in last AGM as on September 26, 2025
1	Mr. Roopsing Noorsing Chawhan	Chairman	4	4	Yes
2	Mr. Vasanth Kumar	Member	4	4	Yes
3	Mr. Chethan Raghunath Reddy	Member	4	4	Yes

(ii) Terms of Reference:

Reviewing, assessing and recommending the appointment and remuneration of executive Directors and senior employees of the Company from time to time, periodically review the remuneration package of the Directors/KMP and recommending suitable revision to the Board.

(iii) Role of the Committee:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.
- Formulation of criteria for evaluation of Independent Directors and the Board of Directors.
- Devising a policy on Board diversity.
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- Carry out evaluation of every director's performance.
- Identifying the employees eligible for Stock options.
- To recommend the board whether to extend or continue the term of appointment of the independent director, based on the report of performance evaluation of independent directors.
- Recommend the board, all remuneration, in whatever form, payable to senior management.
- Carrying out any other such functions as are mentioned in the terms of reference of the Nomination and remuneration committee as per Regulation 19 of the Listing Regulations.

(iv) Nomination and Remuneration Policy:

The Company's policy inter-alia, on Directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under the Act is available on the website of Company at https://www.izmoltd.com/policies-and-code-of-conduct-en-in.htm

(v) Performance evaluations of independent directors:

The performance evaluations of independent directors have been done by the entire board of directors, provided that in this evaluation the directors who are subject to evaluation did not participate.

(vi) Remuneration of Directors:

- Non-Executive Directors are paid sitting fees for attending the meetings of the Board/Committee within the limit as prescribed under the Companies Act, 2013.
- The Non-Executive Directors are paid sitting fees of Rs. 40,000/- for each meeting of the Board & Audit Committees and Rs. 10,000 for other committee meetings.
- Details of remuneration paid to Executive Directors, Managing Director and KMP are disclosed in Annual Return which is available at https://www.izmoltd.com/annual-report-en-in.htm.
- Details of Shareholding pattern of Executive Directors and Non-Executive Directors are disclosed in Annual Return which is available at https://www.izmoltd.com/annual-report-en-in.htm.
- None of the directors whether executive or non- executive are granted with ESOP.

C. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee of the Board is constituted, in accordance with the Listing Regulations and requirements of the Act.

(i) Composition and Committee Meetings:

The Stakeholders' Relationship Committee met four times during the financial year 2025-26 and the details are below.

Sl. No.	Date of Committee Meeting
1.	May 30, 2025
2.	August 13, 2025
3.	November 13, 2025
4.	February 11, 2026

The Stakeholders Relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations and Section 178 of the Act. Committee addresses the issues related to stake holders and is comprised of three independent directors.

Sl. No.	Name of Director	Designation	No. of Meeting Entitled to attend	No. of Meeting attended	Attendance in last AGM as on September 26, 2025
1	Mr. Roopsing Noorsing Chawhan	Chairman	4	4	Yes
2	Mr. Vasanth Kumar	Member	4	4	Yes
3	Mr. Chethan Raghunath Reddy	Member	4	4	Yes

Details of Shareholders/ Investors Complaints:

During the year ended March 31, 2026, there were no complaints received by the Company from Shareholders / Investors, the details of which are as follows:

Sl. No.	Particulars	Remarks
1.	Number of Shareholder's Complaints received so far	Nil
2.	Number not solved to the satisfaction of shareholders	Nil
3.	Number of pending complaints	Nil

Mr. Varun Kumar A S, Company Secretary was designated as Compliance Officer

4. General Body Meeting:

A. Following are the details of the last three Annual General Meetings:

Year	Venue	Date	Time (IST)
2022-2023	Video Conferencing ("VC") Or Other Audio-Visual Means ("OAVM") pursuant to the MCA Circular	26-09-2023	12:30 PM
2023-2024	Video Conferencing ("VC") Or Other Audio-Visual Means ("OAVM") pursuant to the MCA Circular	26-09-2024	12:30 PM
2024-2025	Video Conferencing ("VC") Or Other Audio-Visual Means ("OAVM") pursuant to the MCA Circular	26-09-2025	12:30 PM

B. Special resolutions passed in the previous 3 AGMs.

Financial Year	Resolutions Passed	Date of passing special resolution
2022-2023	1. To Re-appoint Mrs. Kiran Soni (DIN: 08836616) as a Whole Time Director of the Company.	26-09-2023
2023-2024	1. To Appoint Mr. Roopsing Noorsing Chawhan (DIN:00568833) as a Non-Executive Independent Director of the Company, not liable to retire by rotation for a term of 5(Five) Consecutive Years. 2. To Appoint Mr. Chethan Raghunath Reddy (DIN: 10697692) as a non-executive Independent Director of the Company, not liable to retire by rotation for a term of 5(Five) Consecutive Years. 3. To Consider and Approve for Giving Authorization to Board of Directors under section 180(1)(a), section 180(1)(C) of the Companies Act, 2013 upto an Aggregate Limit of Rs. 1000 Crore (Rupees One Thousand Crore Only). 4. To Consider and Approve for Giving Authorization to Board of Directors to Advance any Loan, give any Guarantee or to provide any Security to all such person specified under section 185 of the Companies Act, 2013 upto an Aggregate Limit of Rs. 500,00,00,000 (Rupees Five Hundred Crore Only). 5. To Consider and Approve for giving Authorization to Board of Directors under section 186 of the Companies Act, 2013 upto an aggregate Limit of Rs. 500,00,00,000/- (rupees Five Hundred Crore Only).	26-09-2024
2024-2025	1. Re-Appointment Of Mrs. Shashi Soni (Din: 00609217) As Whole Time Director Of The Company. 2. Appointment of Mr. Syed Shahabuddin, Practicing Company Secretary as Secretarial Auditor of the Company	26-09-2025

C. Postal Ballot:

There was no Postal Ballot conducted during the Financial Year 2025-26.

D. Extraordinary General Meeting:

During the Financial Year 2025-26 the Company has held one Extraordinary General Meeting of the Members as follows:

Financial Year	Resolutions Passed	Date of passing special resolution
2025-26	1. Re-Appointment of Mr. Sanjay Soni (Din: 00609097) As Managing Director of The Company. 2. Amendment to the Employee Stock Option Plan 2013	25-06-2025

5. Agenda and Minutes:

All the departments in the Company, communicate with the Company Secretary well in advance with regard to matters requiring approval of the Board/Committees, to enable him to include the same in the Agenda for the Board/Committee Meeting(s). Agenda papers are circulated to the Directors / Committee Members well in advance before the respective meetings of the Board/ Committees.

The Company Secretary while preparing the Agenda and Minutes of the Board/Committee Meeting(s) ensures adherence to the applicable provisions of the law including Companies Act, 2013 and the rules made thereunder. The applicable Secretarial Standards issued by the Institute of Company Secretaries of India ('ICSI') are also complied with by the Company. The draft Minutes of the proceedings of each Board/Committee meeting are circulated to the Board/ Committee members for their comments, within 15 days of respective Meetings and thereafter considering the comments received, if any, the minutes are entered in the Minute book within 30 days of the respective meetings. Copy of the signed minutes are also circulated to the Directors/Members of the Committees, as applicable, within 15 days of signing by the Chairperson. The Board also takes note of the Minutes of the Committee Meetings duly approved by their respective Chairperson.

6. Means of Communication:

a) The quarterly, half-yearly and Annual Consolidated Financial Results are published in widely circulated newspapers such Financial Express/Vartha Bharati/Vishwani in terms of the Listing Regulations.

b) Pursuant to the requirements of the Act and the SEBI Listing Regulations the official press releases, and presentations made to institutional investors and analysts are disseminated to stock exchanges and as well displayed on the Company's website at https://www.izmoltd.com/investor-en-in.htm. Further, the Company hosts earnings call with the Investors/ Analysts after publishing its quarterly results and the details of the earnings call are uploaded on the stock exchanges. The recording and transcripts of the earnings call with the investors/analysts are also uploaded on the Company's website.

c) The investors can contact the Company on the email id company.secretary@izmoltd.com.

d) Investor complaints are processed at the Securities and Exchange Board of India in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaints and their status.

e) The Company has, as per green initiatives taken by Ministry of Corporate Affairs, invited the members to register their e-mail addresses with the Company so that all communications/ documents including the Notice calling the Annual General Meeting and other General Meeting of the members along with explanatory statement(s) thereto, Balance Sheets, Board's Reports, Auditor's Reports etc., can be sent to them in electronic mode.

7. General Shareholders Information:

A. Annual General Meeting:

The Annual General Meeting of the Company will be held on **Friday, the 25th day of September 2026 at 12:30 P.M** through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") pursuant to the MCA Circulars other relevant circulars as such there is no requirement to have a venue for the AGM.

Dates of book closure: The Company's Register of Members and Share Transfer Books will remain closed from Friday, September 19, 2026**,** to Friday, September 26, 2026 (both days inclusive).

B. Financial Year:

April 01, 2025, to March 31, 2026

C. Dividend:

In order to augment the ongoing expansion programs, the Board of Directors have decided to plough back the profits into the system and therefore do not recommend dividend.

D. Listing on Stock Exchanges:

The Company's Equity Shares are listed on the following stock exchanges:

Bombay Stock Exchange Limited Floor 25, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai-400001 (BSE)	**National Stock Exchange of India Limited,** Exchange Plaza, 5th Floor Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai-400051 (NSE)

E. Scrip Code:

Corporate Identity Number (CIN) of the Company	L72200KA1995PLC018734
The National Stock Exchange of India Ltd	IZMO
BSE Limited	532341
The Calcutta Stock Exchange Association Limited (CSE)	(Revocation approved and under process of Delisting) **022122**
ISIN	INE848A01014

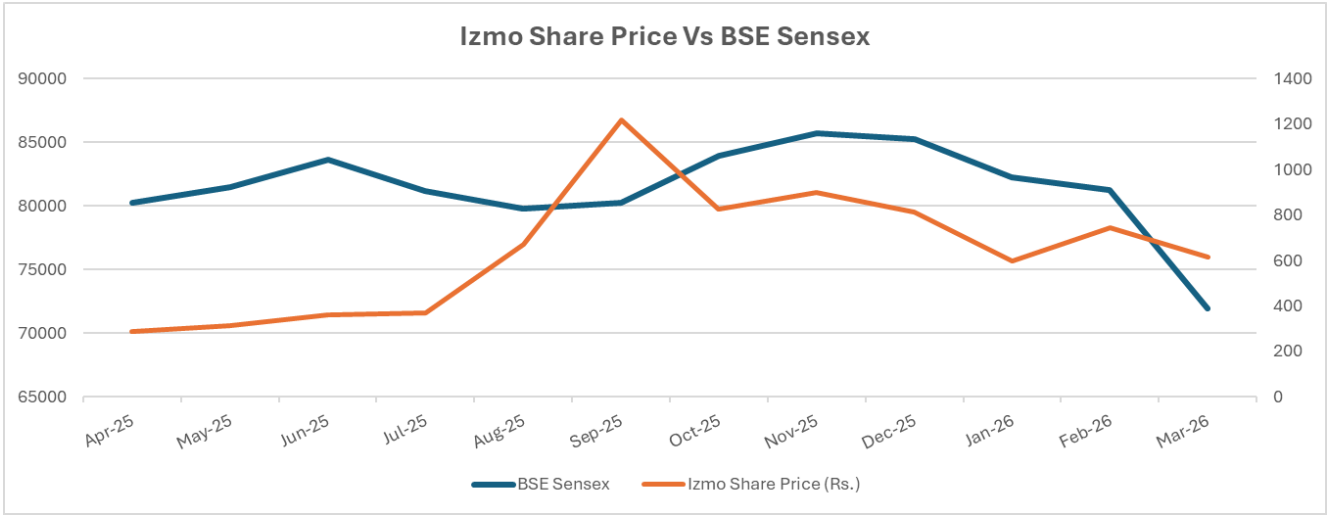
F. Market Price Data:

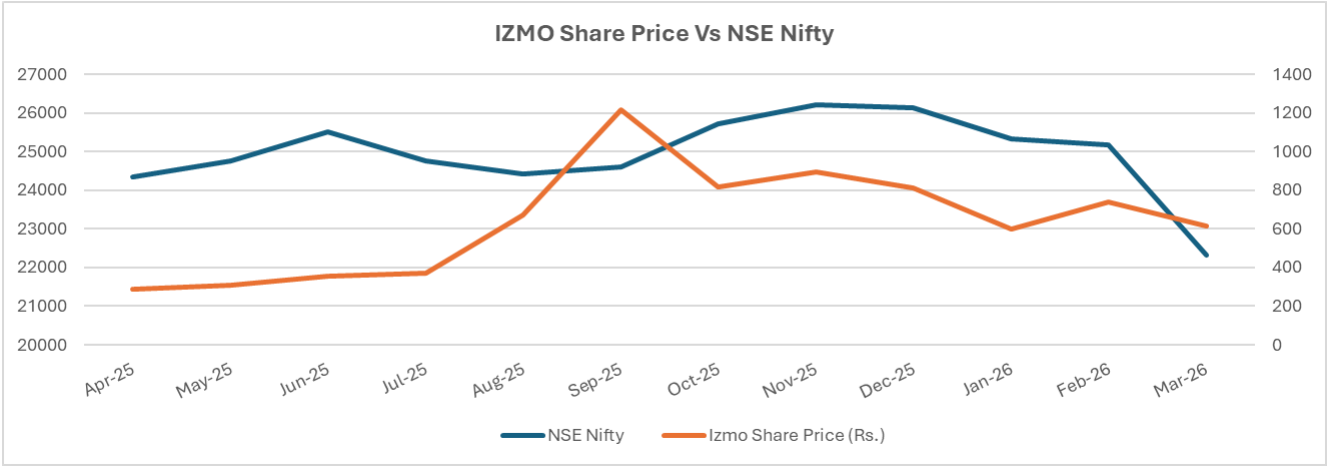
High/Low, Number of shares traded during each month in the F.Y-2025-26:

Month	BSE				NSE			
	High INR	Low INR	Close INR	Total Traded Quantity	High INR	Low INR	Close INR	Total Traded Quantity
Apr-25	342.95	260.8	288.8	61728	342.9	259	289.25	381585
May-25	336.8	265	312.1	78479	334.85	263.5	310.05	277132
Jun-25	383	297	361.75	69827	383.15	295	357.9	489219
Jul-25	438	357	369.1	203930	440	359.65	369	979832
Aug-25	738.2	350.1	672.9	984530	738.4	350.05	671.35	13439695
Sep-25	1380	607.35	1219.7	1226763	1374.70	605.95	1217.25	2995043
Oct-25	1158.75	763	824.55	493683	1156.50	760.1	819.7	2471415
Nov-25	1023	804.6	898.15	150267	1020	809.1	897.65	1194731
Dec-25	936	780	812.7	157819	938	777.05	812.15	1619137
Jan-26	830	581	598.95	144836	835	580.75	599.3	1825445
Feb-26	914.6	565.1	742.65	370871	915	562	741.55	8391066
Mar-26	782.05	616.65	616.65	96101	783.25	615.9	615.9	822254

Source-Websites: BSE Ltd. (www.bseindia.com) & The National Stock Exchange of India Ltd. (www.nseindia.com)

G. A performance chart showing Share Price of the Company in comparison with BSE SENSEX as well as NIFTY during the year 2025-26 is as below:





H. Registrar and Share Transfer Agent and Address for correspondence:

Cameo Corporate Services Limited is acting as the Registrar and Share Transfer Agents for the shares of the Company held in both physical and electronic modes. All correspondence with regard to share transfers and matters related therewith may directly be addressed to the Share Registrar and Transfer Agents at the address given below:

Shareholders' correspondence should be addressed to the Company's Registrar and Share Transfer Agents. Members may also write to the Compliance Officer at the Registered Office of the Company as stated below:

Cameo Corporate Services Limited "Subramanian Building", 5th Floor, 1, Club House Road, Chennai – 600 002 Tel: 044-28460390/95 Fax: 044-28460129 Email: investor@cameoindia.com	**Mr. Varun Kumar A S** Company Secretary & Compliance Officer P.O. Box 7620, 177/2C, Bilekahalli Industrial Area Bannerghatta Road, Bengaluru – 560 076 Tel: +91-80-6712 5400 to 5409 Fax: +91-80-6712 5425 Email: company.secretary@izmoltd.com

I. Share Transfer System:

The transfer of Demat Shares is done through the Depositories with no involvement of the Company. As regards, Transfer of Shares held in Physical Form, the Transfer Documents can be lodged with M/s Cameo Corporate Services Limited at the above-mentioned address.

Hence, Shareholders holding Shares in Physical Form are requested to arrange for Dematerialisation of Shares at earliest to avoid any inconvenience for transferring those Shares.

J. Distribution Schedule: As of March 31, 2026 the distribution of the Company's shareholding was as follows:

Sl. No.	Holding	Number	% of Total	Shares	% of Total
1.	1-100	9553	28.9704	44749	0.2991
2.	101-500	10080	30.5686	293803	1.9636
3.	501-1000	5291	16.0455	445912	2.9802
4.	1001-2000	3089	9.3677	486341	3.2504
5.	2001-3000	1379	4.182	358507	2.396
6.	3001-4000	666	2.0197	241030	1.6109
7.	4001-5000	657	1.9924	312587	2.0891
8.	5001-10000	1124	3.4086	863764	5.7728
9.	10001- and above	1136	3.445	11915883	79.6379
Total		**32975**	**100**	**14962576**	**100**

K. Categories of equity shareholding as on March 31, 2026:

Category	Number of Equity Shares	Percentage of Holding
Promoter & Promoter Group	5205244	34.79
Other Entities of the Promoter Group	–	–
Mutual Funds and UTI	–	–
Banks, Financial Institutions, States and Central Government	–	–
Alternate Investment Funds	73713	0.49
Foreign Portfolio Investor (Corporate)	489426	3.27
Individual Shareholder holding Nominal Share Capital Up to Rs. 2 lakhs.	5760698	38.50
Individual Shareholder holding nominal Share Capital in excess of Rs. 2 lakhs.	2002911	13.39
Bodies Corporate	267546	1.79
Directors and their Relatives	–	–
ESOP/ESOS/ESPS	16750	0.11
Hindu Undivided Family	337492	2.26
IEPF	64240	0.43
Non Resident of India	670349	4.48
LLP	73937	0.49
Trusts	270	0.00
GRAND TOTAL	**14962576**	**100**

L. Dematerialization of shares and liquidity:

The shares of the Company are in compulsory dematerialized segment and are available for trading system of both National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Limited (CDSL). Equity shares of the Company representing 99.6823 percent of the Company's equity share capital are dematerialized as on March 31, 2026. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE848A01014.

The status of dematerialization of shares as on March 31, 2026 is as under:

Description	No. of Shareholders	No. of Shares	% of Total Shares
CDSL	23125	9894375	66.1275
NSDL	9452	5020657	33.5548
Physical	398	475444	0.3178
TOTAL	**32975**	**14962576**	**100**

M. Outstanding GDRs/ADRs/ Warrants or any Convertible instruments conversion date and likely impact on equity:

As of March 31, 2026, the Company has doesn't have any outstanding GDRs/ADRs/ Warrants or any convertible instruments, which are likely to have an impact on the equity capital of the Company.

N. Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given. For a detailed discussion on foreign exchange risk and hedging activities, please refer to Management Discussion and Analysis Report.

8. Demat Suspense Account/Unclaimed Shares Account:

The Company has opened a Demat account as Izmo Limited Suspense Escrow Demat Account with Anand Rathi Share and Stock Brokers Limited and transferred unclaimed shares and further dematerialized the said equity shares under a demat account. When any shareholder claims, the Company will transfer the same to his/her demat account by following the procedure as prescribed under the Listing Regulations. In terms of Regulation 39 of the Listing Regulations, the Company reports the following details in respect of equity shares lying in the Demat Suspense Account/Unclaimed Shares Account as on March 31, 2026.

Sl. No.	Particulars	No. of Shareholders	Number of Equity Share
1.	Aggregate Number of Shareholders and the outstanding shares in the Suspense Account lying as on April 1, 2025	1	100
2.	Shareholders who approached the Company for transfer of Shares from Suspense Account during the Year	–	–
3.	Shareholders whose Shares are transferred to the Demat Account of the IEPF Authority as per Section 124 of the Act	–	–
4.	Aggregate number of Shareholders and the outstanding shares in the suspense account lying as on March 31, 2026	1	100

9. During the Year under review, your Company has not any raised Funds through Preferential Allotment.

10. Other Disclosures:

1. The disclosure with respect to materially significant related party transactions are given in Note No. 34 of notes to Standalone financials statement.
2. There was neither non-compliance by the Company nor penalties/strictures imposed on the Company by Stock Exchange(s) / the SEBI / any Statutory Authority, on any matter relating to Capital Markets, during the last three years.
3. Details of establishment of vigil mechanism, whistle blower policy, has already given in the Directors report and we affirm that no personnel have been denied access to the audit committee.
4. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements: The Company is compliant with all the mandatory requirements of the Listing Regulations for FY 2025-26. The Board feels there is no requirement for non-mandatory requirements under Part E of Schedule II of the Listing Regulations.
5. Web link where policy for determining 'material' subsidiaries and dealing with related party transactions is http://www.izmoltd.com/policies-and-code-of-conduct-en-in.htm
6. Web link where policy on dealing with related party transactions http://www.izmoltd.com/policies-and-code-of-conduct-en-in.htm
7. The Company does not have any exposure to commodity price risk. Further, the Company manages the foreign exchange risk as per the Board approved policy. The foreign exchange and hedging details form part of the Notes to Accounts.
8. Mr. Syed Shahabuddin, Company Secretary in practice has issued certificate that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority annexed with this report as **Annexure- H.**
9. There have been no instances where the Board has not accepted any recommendation of any of the Committees of the Board during the F.Y 2025-26.
10. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part, given below:

Payment to Statutory Auditors	**FY 2025-2026**
Statutory Audit	5,15,000/-
Other Services including reimbursement of expenses	3,10,000/-
Total	**8,25,000/-**

11. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 forms part of the Board's Report.
12. We complied with the disclosure of corporate governance requirements stipulated under Regulations 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (LODR), Regulations, 2015 as applicable with regards to Corporate Governance.

13. The Company has obtained a certificate from a Practicing Company Secretary on compliance of conditions of Corporate Governance as stipulated in SEBI (LODR) Regulations and is annexed with this report as **Annexure- K**

14. Declaration by the Managing Director under the Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding compliance with Code of Conduct is annexed with this report as **Annexure-I**

15. Code for Prevention of Insider Trading in compliance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Company had formulated and adopted the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" (SRL Code).

    The Code has been placed on the Company's website at https://www.izmoltd.com/policies-and-code-of-conduct-en-in.htm. The Company Secretary and Compliance Officer is responsible for implementation of the Code

ANNEXURE - H

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To:

The Members,
IZMO Limited
Registered Office: No. 177/2C,
Billekahalli Industrial Area, Bannerghatta Road,
Bengaluru, Karnataka- 560076

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of IZMO Limited having CIN: L72200KA1995PLC018734 and having registered office at No. 177/2C, Billekahalli Industrial Area, Bannerghatta Road, Bengaluru, Karnataka-560076 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications [including Directors Identification Number (DIN) status at the portal www.mca.gov.in] as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sl. No.	Name of Director	DIN	Date of appointment in Company
1.	Sanjay Soni	00609097	01/04/2007
2.	Shashi Soni	00609217	01/10/2010
3.	Roopsing Noorsing Chawhan	00568833	30/09/2024
4.	Vasanth Kumar	03570216	14/02/2022
5.	Kiran Soni	08836616	19/08/2020
6.	Chethan Raghunath Reddy	10697692	30/09/2024

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 11.08.2026
Place: Bengaluru
UDIN: A004121H001071924

Sd/-
Syed Shahabuddin
Practicing Company Secretary
Membership No: 4121
Certificate of Practice No: 11932
Peer Review Certificate No: 3387/2023

ANNEXURE - I

Declaration by the Managing Director under the Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding compliance with Code of Conduct

I do hereby confirm that pursuant to Regulation 26(3) of the Listing Regulations, the Company has obtained from all members of the Board and Senior Management Personnel, affirmation that they have complied with Company's Code of Conduct for the Financial Year March 31, 2026.

Sd/-
Sanjay Soni
Managing Director
DIN: 00609097
Address: #09, Prestige, Casabianca 12/1, Airport Road, Near HDFC Bank Murgeshpalya, Vimanapura, Bengaluru – 560017

Place: Bengaluru
Date: August 14, 2026

ANNEXURE - J

MANAGING DIRECTOR (MD) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION AS PER REGULATION 17(8)

To,

The Board of Directors
IZMO LIMITED

I Sanjay Soni, Managing Director (MD) and Kiran Soni, Whole- Time Director and Chief Financial Officer (CFO) of the company, to the best of our knowledge and belief, certify that:

A. We have reviewed the financial statements and cash flow statement for the financial year ended March 31, 2026 and to the best of our knowledge and belief, we state that:

   (i) these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading.

   (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the Indian Accounting Standards, applicable laws and regulations.

B. We further state, to the best of our knowledge and belief, there are no transactions entered into by the Company during the Financial Year ended March 31, 2026, which are fraudulent, illegal or violative of the Company's Code of Conduct.

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

D. We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee that:

   (i) there is no significant changes in internal control over financial reporting during the year;

   (ii) there is no significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statement; and

   (iii) there is no significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting

Place: Bengaluru
Date: August 14, 2026

Sd/-
Sanjay Soni
Managing Director
DIN: 00609097

Sd/-
Kiran Soni
Whole-time Director & Chief Financial Officer
DIN: 08836616

ANNEXURE - K

PRACTICING COMPANY SECRETARY'S CERTIFICATE ON CORPORATE GOVERNANCE

Registration No. of the Company: L72200KA1995PLC018734

Nominal Capital: Rs. 18,00,00,000/-

To:
The Members,
IZMO Limited
Bengaluru

I have examined the compliance of conditions of Corporate Governance by IZMO Limited, CIN-L72200KA1995PLC018734 for the year ended 31st March 2026, as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company.

The Compliance of the conditions of Corporate Governance is the responsibility of the management. My examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 24, 27 Schedule II, Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, I also state that during the Financial Year 2025-26, there were no pending or unresolved complaints of the investors of the Company.

I further state that such Compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
Syed Shahabuddin
Practicing Company Secretary
Membership No: 4121
Certificate of Practice No: 11932
Peer Review Certificate No: 3387/2023

Date: 11.08.2026
Place: Bengaluru
UDIN: A004121H001072331

Annexure

Key Financial Ratios;

S. No.	Particulars	FY 2025-26	FY 2024-25	% Change	Detailed Explanation for change (Where the change is 25% or more as compared to the immediately previous financial year)
1	Revenue (Rs. In Lakhs)	4,167.26	4,685.64	-11.06%	Not Applicable
2	Net Profit	12.91	2,443.40	-99.47%	Net profit for the year is less comzparing to PY, since the previous year profit includes significant amount of profit on sale property under other Income (Rs.30.53 Crores).
3	EBITDA	323.79	3,080.89	-89.49%	The decrease in EBITDA during the year is primarily reduced in the profit as compared to PY.In PY higher other income recognized, which included a significant profit on the sale of property.
4	Return on Net worth	0.06%	11.57%	-99.48%	Decrease is due to reduce in the net profit as compared to PY and slight increase in the net worth during the year. In PY other income was high which includes profit from sale of property.
5	EPS (Basic)	0.09	16.95	-99.49%	Decreased due to reduction in the Net profit as compared to PY.
6	EPS (Diluted)	0.09	16.95	-99.49%	Decreased due to reduction in the Net profit as compared to PY.
7	Debtor Turnover Ratio	1.49	2.13	-29.93%	Decreased due to an increase in the average Trade receivables during the FY 2025-26.
8	Interest Coverage Ratio	1.45	127.54	-98.86%	Reduction is due to increase in the interest expenses during the FY 2025-26 and reduction in the Net profit.
9	Current Ratio	4.92	4.23	16.25%	Not Applicable
10	Debt Equity Ratio	1.91%	1.54%	23.67%	Not Applicable
11	Operating Profit Margin (%)	4.92%	5.70%	-13.56%	Not Applicable
12	Net Profit Margin (%)	0.31%	52.15%	-99.41%	The decrease Net profit in CY compared to PY is due to PY profit includes the profit on sale of property.

Note: "Not applicable" mentioned wherever changes is not 25% or more under "Detailed Explanation for Change" column.

Independent Auditor's Report

To the Members of Izmo Limited

Report on the Audit of the Standalone Financial Statements

Opinion

I have audited the accompanying standalone financial statements of **Izmo Limited** ('the Company'), which comprise the balance sheet as at March 31, 2026, the statement of profit and loss (including other comprehensive Income), the statement of changes in Equity and the statement of cash flows for the year ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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

Basis for Opinion

I have conducted my audit of the standalone financial statements in accordance with the standards on Auditing ("SA"s) specified under section 143(10) of the Act. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial statements section of my report. I am Independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to my audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on the standalone financial statements.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in my professional judgment, were of most significance in my audit of the standalone financial statements of the current period. These matters were addressed in the context of my audit of the standalone financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. I Have determined the matters described below to be the key audit matters to be communicated in my report.

Description of Key Audit Matter

Evaluation of uncertain tax positions

The Company has material uncertain tax positions including matters under dispute which involves significant judgement to determine the possible outcome of these disputes Refer Notes 2(i), 41 & 43 to the standalone Financial Statements.

Auditor's Response

- Obtained details of completed tax assessments and demands for the year ended March 31, 2026, from management.
- Read and analyzed selected key correspondences, external legal opinions / consultations by management for key uncertain tax positions.
- Discussed with appropriate senior management and evaluated management's underlying key assumptions in estimating the tax provisions; and
- Assessed management's estimate of the possible outcome of the disputed cases.

Independent Auditor's Report
To the Members of Izmo Limited

Emphasis of Matter

As more fully described in Note. 41 & 43 to the Standalone Financial Statements and in Point 1 of key Audit Matters, The Company is responding to inquiries from Indian regulatory authorities. The scope, duration or outcome of these matters are uncertain.

My opinion is not modified in respect of this matter.

Information Other than the Standalone Financial Statements and Auditor's Report Theron

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the standalone financial statements and my auditor's report thereon. The Company's annual report is expected to be made available to me after the date of this auditor's report.

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

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

When I read the Company's annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the 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) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements.

My objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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.

Independent Auditor's Report
To the Members of Izmo Limited

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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 Act, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report

Independent Auditor's Report
To the Members of Izmo Limited

because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, I give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

   b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books except for the matters stated in paragraph (vi) of (i) below on reporting under Rule 11(g).

   c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the Books of account.

   d) In my opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.

   e) On the basis of the written representations received from the directors of the company from April 01, 2026 to May 27, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2 above on reporting under Section 143(3)(b) and paragraph (vi) below on reporting under Rule 11(g).

   g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate report in "Annexure B". My report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

      In my opinion and to the best of my information and according to the explanation given to me, the remuneration paid by the company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

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

      As required by Section 143(3) of the Act, I report that:

      i. The Company has disclosed the impact of pending litigations as at 31st March 2026 on its financial position in its financial statements – Refer Note 41 and 43 to the standalone financial statements.

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

Independent Auditor's Report
To the Members of Izmo Limited

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv.

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

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

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

v. The Company has not declared or paid any dividend during the year.

vi. Based on my examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software, as described in note 49 to the standalone financial statements. Further, during the course of my audit I did not come across any instance of audit trail feature being tampered with in respect of the accounting software and payroll software. Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

Ramaswamy Vijayanand
Chartered Accountant
M. No: 202118
Place: Bengaluru
Date: 27th May 2026
UDIN: 26202118NHJRIX5233

Independent Auditor's Report
To the Members of Izmo Limited

Annexure A to the Independent Auditor's Report:

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of my report to the members of **Izmo Limited** of even date)

i. In respect of the Company's Property, Plant and Equipment and Intangible assets:

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

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

b) The Company has a program of verification to cover all the items of its Property, Plant and Equipment in a phased manner which, in my opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the Management during the year. According to the information and explanations given to me, no material discrepancies were noticed on such verification.

c) Based on my examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to me, I report that, the title in respect of self-constructed building and title deed of immovable property (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 included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

d) The Company has not revalued any of its Property, Plant and Equipment and intangible asset during the year.

e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder as disclosed in the note 47 to the standalone financial statements.

ii.

a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) is not applicable.

b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The Company has granted loans to one of its subsidiary company during the year, details of the loan is stated in sub-clause (a) below.

(a)

A. Based on the audit procedures carried on by me and as per the information and explanations given to me, the Company has granted loan to subsidiary.

Particulars	Amount (₹ in Lacs)
Aggregate amount during the year	1,556.00
Balance outstanding as at balance sheet date	2,675.50

B. Based on the audit procedures carried on by me and as per the information and explanations given to me, the Company has not granted loans to a party other than subsidiaries.

Independent Auditor's Report
To the Members of Izmo Limited

Particulars	Amount (₹ in Lacs)
Aggregate amount during the year – Others	Nil*
Balance outstanding as at balance sheet date -Others	Nil

*Repaid during the year.

(b) According to the information and explanations given to me and based on the audit procedures conducted by me, I am of the opinion that the terms and conditions of the loans given are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and based on our examination of the records of the Company, in respect of loans granted, repayment of principal has not been stipulated; however, repayments towards principal were received during the year. The payment of interest has not been stipulated, however interest has been duly provided for in the books of account during the year. The loan outstanding from a party other than subsidiaries is repaid during the year.

(d) According to the information and explanations given to me and on the basis of my examination of the records of the Company, since the repayment schedule is not maintained I am unable to comment on this sub clause.

(e) According to the information and explanations given to me and on the basis of my examination of the records of the Company, since there were no repayment schedule prescribed, I am unable to comment on this sub clause.

(f) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not given loans repayable on demand or without specifying any terms or period of repayment to an entity in which key managerial persons of the company are interested during the year. Hence reporting under clause 3(iii) (f) is not applicable.

iv. According to the information and explanations given to me and on the basis of my examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2026 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

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

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

a) The company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Duty of Customs, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Duty of Customs, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

Independent Auditor's Report
To the Members of Izmo Limited

b) According to the information and explanations given to me, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to me, the following dues of income taxes have not been deposited by the Company on account of disputes:

Name of the statute	Nature of dues	Amount (in INR)	Amount Paid Under Protest (in INR)	Period to which the amount relates	Forum where dispute is pending
Income-tax Act, 1961	Transfer pricing	Nil	Nil	F.Y 2004-05 (A.Y 2005-06)	Assessing officer to give effect to the ITAT order
Income Tax Act, 1961	Transfer Pricing	1,27,40,080	NIL	F.Y 2008-09 (A.Y 2009-10)	Rectification filed with the Assessing officer; Appeal filed with the High Court
Income Tax Act, 1961	Transfer Pricing	3,67,50,932	70,00,000	F.Y 2009-10 (A.Y 2010-11)	Karnataka High Court
Income Tax Act, 1961	Transfer Pricing	3,09,10,300	NIL	F.Y 2010-11 (A.Y 2011-12)	Karnataka High Court
Income Tax Act, 1961	Income Tax and Transfer Pricing	2,28,85,010	NIL	F.Y 2011-12 (A.Y 2012-13)	CIT Appeals
Income Tax Act, 1961	Income Tax	84,23,520	NIL	F.Y 2012-13 (A.Y 2013-14)	Assessing Officer to give effect to CIT (Appeals) order
Income Tax Act, 1961	Income Tax and Transfer Pricing	5,10,33,800	1,02,06,761	F.Y 2013-14 (A.Y 2014-15)	CIT Appeals
Income Tax Act, 1961	Income Tax	1,47,04,667	NIL	F.Y 2016-17 (A.Y 2017-18)	CIT Appeals

viii. According to the information and explanations given to me and on the basis of my examination of the records of the company, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year as disclosed in note 50 to the standalone financial statements. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix.

a) According to the Information and explanations given to me and on the basis of examination of books of accounts, The Company has been repaying the loans as per the agreed terms during the F.Y 2025-26.

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

Independent Auditor's Report
To the Members of Izmo Limited

c) According to the information and explanations given to me by the management, the Company has obtained a term loan during the year.

d) According to the information and explanations given to me and the procedures performed by me, and on an overall examination of the financial statements of the company, I report that no funds raised on short term basis have been used for long term on an overall examination of the balance sheet of the Company, I report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

e) According to the information and explanations given to me and on an overall examination of the financial statements of the Company, I report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

f) According to the information and explanations given to me and procedures performed by me, I report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

x.

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

b) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has made preferential allotment of shares to promoter group during the year and complied with the requirements of section 42 and 62 of the Companies Act, 2013 and also funds raised have been used for the purposes for which the funds were raised.

xi.

a) No fraud by the Company and no material 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 in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

c) As represented to me by the management, there are no whistle blower complaints received by the company during the year.

xii . The Company is not a Nidhi Company and hence, paragraph 3(xii) of the Order is not applicable to the Company.

xiii. In my opinion and according to the information and explanations given to me, the company is in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv.

a) Based on information and explanations provided to me and my audit procedures, in my opinion, the Company has an internal audit system commensurate with the size and nature of its business.

b) I have considered the internal audit reports of the company issued till date for the period under audit.

xv. In my opinion and according to the information and explanations given to me, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

Independent Auditor's Report
To the Members of Izmo Limited

xvi.

a) In my opinion Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

b) In my opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.

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

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and my knowledge of the Board of Directors and Management plans and based on my examination of the evidence supporting the assumptions, nothing has come to my attention, which causes me to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. I, however, state that this is not an assurance as to the future viability of the Company. I further state that my reporting is based on the facts up to the date of the audit report and I neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx.

a) In my opinion and according to the information and explanations given to me, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

b) There are no ongoing projects and hence the clause is not applicable.

Ramaswamy Vijayanand
Chartered Accountant
M. No: 202118
Place: Bengaluru
Date: 27th May 2026
UDIN: 26202118NHJRIX5233

Annexure - B to the Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of my report to the members of **Izmo Limited** of even date)

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

I have audited the internal financial controls over financial reporting of **IZMO Limited** ("the Company") as of March 31, 2026 in conjunction with my audit of the standalone 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 is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I 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.

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

I believe that the audit evidence I have obtained, is sufficient and appropriate to provide a basis for my 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 standalone 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

Annexure - B to the Auditor's Report

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 my 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 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Ramaswamy Vijayanand
Chartered Accountant
M. No: 202118
Place: Bengaluru
Date: 27th May 2026
UDIN: 26202118NHJRIX5233

BALANCE SHEET
As at March 31, 2026

(Rs. in Lakhs)

	Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I.	**ASSETS**			
	Non-Current Assets			
	(a) Property, plant and equipment	3	173.32	184.57
	(b) Right-of-Use Assets	4	241.54	-
	(c) Other Intangible assets	5	10.83	26.57
	(d) Financial assets			
	(i) Investments	6	16,138.60	16,010.38
	(e) Deferred tax assets	7	110.04	74.81
	(f) Other non-current assets	8	538.29	909.67
	Total Non-Current Assets		**17,212.62**	**17,206.00**
	Current Assets			
	(a) Inventories	9	-	-
	(b) Financial assets			
	(i) Trade receivables	10	2,671.94	2,923.08
	(ii) Cash and cash equivalents	11	603.79	1,253.49
	(iii) Other financial assets	12	3,065.15	1,699.13
	Total Current Assets		**6,340.88**	**5,875.70**
	TOTAL ASSETS		**23,553.50**	**23,081.70**
I.	**EQUITY AND LIABILITIES**			
	Shareholders' funds			
	(a) Share capital	13	1,496.26	1,487.21
	(b) Other equity	14	19,997.01	19,636.29
	TOTAL EQUITY		**21,493.27**	**21,123.50**
II.	**LIABILITIES**			
	Non-Current Liabilities			
	(a) Financial liabilities			
	(i) Borrowings	15	229.29	199.64
	(ii) Lease Liabilities	15A	141.81	-
	(b) Provisions	16	400.73	370.63
	Total Non Current Liabilities		**771.83**	**570.27**
	Current Liabilities			
	(a) Financial liabilities			
	(i) Lease Liabilities	15A	117.48	-
	(ii) Trade payables			
	(i) micro and small enterprises, and	17	71.19	1.41
	(ii) other than micro and small enterprises	17	80.07	29.28
	(iii) Other Financial Liabilities	18	395.86	319.67
	(b) Provisions	19	83.70	66.87
	(c) Other current liabilities	20	479.83	469.42
	(d) Current Tax Liabilities (Net)	21	60.27	501.28
	Total Current Liabilities		**1,288.40**	**1,387.93**
	TOTAL EQUITY AND LIABILITIES		**23,553.50**	**23,081.70**

For and on behalf of the Board

Sanjay Soni
Managing Director
DIN: 00609097

Shashi Soni
Chairperson
DIN: 00609217

Kiran Soni
Chief Financial Officer

Varun Kumar A S
Company Secretary

Place: Bengaluru
Date: 27th May 2026

As per my Report of even date

Ramaswamy Vijayanand
Chartered Accountant
Membership No. 202118

Statement of Profit and Loss

For the year ended March 31, 2026

(Rs. in Lakhs)

	Particulars	Note No.	FYE 31.03.2026		FYE 31.03.2025	
I	Revenue from operations	22		4,167.26		4,685.64
II	Other income	23		480.26		3,219.80
III	**Total Income (I + II)**			**4,647.52**		**7,905.44**
IV	**Expenses:**					
	Purchases of stock in trade	24	50.81		165.32	
	Changes in inventories of finished goods, work in progress and Stock-in-Trade	25	-		-	
				50.81		165.32
	Employee benefits expense	26		3,743.52		3,646.59
	Finance costs	27		91.15		23.05
	Depreciation and amortization expense	28		191.71		141.19
	Other expenses	29		529.40		773.41
	Total expenses			**4,606.59**		**4,749.55**
V	**Profit before exceptional and extraordinary items and tax (III-IV)**			**40.93**		**3,155.89**
VI	Exceptional Items & Extraordinary items			-		239.24
VII	**Profit before tax (V-VI)**			**40.93**		**2,916.65**
VIII	Tax expense:					
	Current tax		60.27		501.28	
	Taxes of earlier years		2.98		0.07	
	Deferred tax		(35.23)	28.02	(28.11)	473.25
IX	**Profit for the year from continuing operations(VII -VIII)**			**12.91**		**2,443.40**
X	Profit/(loss) from discontinuing operations			-		-
XI	Tax expense of discontinuing operations			-		-
XII	Profit/(loss) from discontinuing operations (after tax) (X-XI)			-		-
XIII	**Profit/(Loss) for the year (IX-XII)**			**12.91**		**2,443.40**
XIV	**Other comprehensive income**					
	(i) Items that will not be reclassified to profit or loss					
	a) Remeasurements of the defined benefit plans		(5.42)		5.68	
	b) Taxes on above		-		-	
	(ii) Items that may be reclassified to profit or loss					
	a) Mark to Market of Investments		-		-	
	b) Taxes on above		-	(5.42)	-	5.68
XV	**Total Comprehensive Income (XIII + XIV)**			**7.50**		**2,449.07**
XVI	Earning per equity share before and after exceptional item:					
	Basic (in ₹)	31		**0.09**		**16.95**
	Earning per equity share before and after exceptional item:					
	Diluted(in ₹)	31		**0.09**		**16.95**
	Paid up value per share			10.00		10.00
	Significant accounting policies and notes attached form an integral part of the financial statements					

For and on behalf of the Board

As per my Report of even date

Sanjay Soni
Managing Director
DIN: 00609097

Shashi Soni
Chairperson
DIN: 00609217

Kiran Soni
Chief Financial Officer

Varun Kumar A S
Company Secretary

Ramaswamy Vijayanand
Chartered Accountant
Membership No. 202118

Place: Bengaluru
Date: 27th May 2026

Cash Flow Statement

For the year ended March 31, 2026

(Rs. in Lakhs)

	Particulars	March 31, 2026	March 31, 2025
A.	**Cash Flow from Operating Activities**		
	Net Profit Before Taxation	**35.51**	**2,922.33**
	Adjustments for:		
	Depreciation	191.71	141.19
	Interest Expense	91.15	23.05
	Interest Income	(188.74)	(76.78)
	Rental Income	(18.65)	(19.90)
	Profit on sale of Property	-	(3,053.26)
	Profit on Sale of Assets	-	(0.30)
	Exceptional Items - Loss of disposal of building	-	147.68
	Employee stock option expenses	225.01	143.09
	Operating Profit Before Working Capital Changes	**335.99**	**227.10**
	Movements in Working Capital :		
	(Increase)/Decrease in Trade Receivables	251.14	(1,438.11)
	(Increase)/Decrease in short term Loans and Advances	(994.65)	(1,295.34)
	Increase/(Decrease) in Current Liabilities and Provisions	(69.42)	(192.45)
	Cash Generated from Operations	**(476.94)**	**(2,698.80)**
	Direct Taxes paid (Net of Refunds)	(63.24)	(501.36)
	Net cash from Operating Activities	**(540.18)**	**(3,200.15)**
B.	**Cash Flows from Investing Activities**		
	Purchase of Fixed Assets	(43.95)	(22.98)
	ROU Assest	(362.31)	-
	Proceeds from Sale of Property	-	3,100.00
	Proceeds from Sale of Fixed Assets	-	0.30
	Rental Income	18.65	19.90
	Interest Received	188.74	76.78
	Net cash used in Investing Activities	**(198.87)**	**3,174.00**
C.	**Cash Flows from Financing Activities**		
	Proceeds from Term Borrowings/Repayment of Loans	29.65	118.79
	Chnages in Lease Liabilities	141.81	-
	Proceeds from issue of equity share capital (net of expenses)	9.05	624.22
	Interest paid	(91.15)	(23.05)
	Net Cash used in Financing Activities	**89.35**	**719.97**
	Net increase in Cash and Cash Equivalents (A + B + C)	**(649.70)**	**693.82**
	Cash and Cash Equivalents at the Beginning of the Year	1,253.49	559.67
	Cash and Cash Equivalents at the End of the Year	**603.79**	**1,253.49**
	Components of Cash and Cash Equivalents	**March 31, 2026**	**March 31, 2025**
	Balances with Scheduled Banks		
	- In Current Account	503.52	838.89
	- In EEFC Account	-	339.39
	Cash on Hand	0.45	0.22
	Deposit with Bank	99.82	75.00
	TOTAL	**603.79**	**1,253.49**

For and on behalf of the Board **As per my Report of even date**

Sanjay Soni
Managing Director
DIN: 00609097

Shashi Soni
Chairperson
DIN: 00609217

Kiran Soni
Chief Financial Officer

Varun Kumar A S
Company Secretary

Ramaswamy Vijayanand
Chartered Accountant
Membership No. 202118

Place: Bengaluru
Date: 27th May 2026

Notes to Financial Statements
For the year ended March 31, 2026

1. BACKGROUND:

IZMO LIMITED ("the Company") was incorporated on 08th September, 1995. The Company is engaged in interactive marketing solutions. The company offers hi-tech automotive e-retailing solutions.

2. SIGNIFICANT ACCOUNTING POLICIES:

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with Accounting Standards ("AS") specified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules as amended from time to time. The financial statements have been prepared under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI)

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b) USE OF ESTIMATES:

The preparation of financial statements in conformity with generally accepted accounting principles requires management of the Company to make estimates and assumptions that affect certain reported balances of assets and liabilities, disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Accordingly, future results could differ due to changes in these estimates and the difference between the actual result and the estimate are recognized in the period in which the results are known / materialize.

c) PROPERTY, PLANT AND EQUIPMENT:

(i) Tangible assets:

Property Plant and Equipment (PPE) and other tangible assets are stated at cost of acquisition inclusive of freight, duties, taxes and incidental expenses relating to the acquisition, installation, erection and commissioning less depreciation. Internally manufactured assets are valued at works cost. Subsequent expenditure related to PPE is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of item can be measured reliably. Other repairs and maintenance costs are recognized in the Statement of Profit & Loss while incurred. Spare parts whose life has more than 12 month has been considered as PPE and capitalized by the company.

(ii) Intangible assets:

Intangible assets are accounted at cost of acquisition less depreciation /amortization

(iii) Depreciation & Amortization:

a. Depreciation on PPE bought/sold during the year is charged on straight line method as per the useful life in Schedule II of Act, depending upon the month of the financial year in which the assets are installed/sold. For the assets acquired prior to April 1, 2014 the carrying amount as on April 1, 2014 is depreciated on over the remaining useful life as defined in Schedule II of the Act.

b. Intangible assets are amortized over a period of 2-5 years.

(iv) Investment Property:

Properties that are held for long-term rental yields or for capital appreciation or both, and that are not occupied by the Company, are classified as investment property. Investment property is measured initially at cost, including transaction costs. Subsequent to initial recognition,

Notes to Financial Statements
For the year ended March 31, 2026

investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Subsequent expenditure related to investment properties are added to its book value 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. Investment properties are depreciated using the straight line method over the useful lives and is recognised in the statement of profit and loss. Depreciable investment properties have been ascribed a useful life in the range of 30 years.

d) INVESTMENTS:

(i) Investments unless otherwise stated are considered as long term in nature and are valued at acquisition cost less provision for diminution, if any other than those which are considered as temporary in nature.

(ii) Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis.

e) INVENTORIES:

(i) Inventories does not include spare parts, servicing equipment and stand by equipment which meet definition of PPE as per AS-10 (revised).

(ii) Raw materials, stores, spare parts and components are valued at cost on weighted average basis or net realizable value whichever is lower.

(iii) Work in progress is valued at works cost or net realizable value whichever is lower.

(iv) Finished goods are valued at works cost or net realizable value whichever is lower.

(v) Material cost of work in progress and finished goods are computed on weighted average basis.

f) REVENUE RECOGNITION:

Revenue is recognized to an extent that is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

(i) Revenue from Contract with Customer: Revenue from contract with customers is recognised when the Company satisfies performance obligation by transferring promised goods and services to the customer. Performance obligations maybe satisfied at a point of time or over a period of time. Performance obligations satisfied over a period of time are recognised as per the terms of relevant contractual agreements/ arrangements. Performance obligations are said to be satisfied at a point of time when the customer obtains controls of the asset.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives/ discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.

A liability is recognised for expected sale returns and corresponding assets are recognised for the products expected to be returned. The Company recognises as an asset, the incremental costs of obtaining a contract with a customer, if the Company expects to recover those costs. The said asset is amortised on a systematic basis consistent with the transfer of goods or services to the customer.

(ii) Interest income is recognized on time proportion basis.

(iii) Dividend income is recognized, when the right to receive the dividend is established.

(iv) Rental income is recognized on time proportion basis.

Notes to Financial Statements
For the year ended March 31, 2026

g) EMPLOYEE BENEFITS:

(i) Short term employee benefits:

Employee benefits payable wholly within twelve months of rendering the service are classified as short term. Benefits such as salaries, bonus, leave travel allowance etc. are recognized in the period in which the employee renders the related service.

(ii) Post employment benefits:

a. Defined contribution plans:

The Company has contributed to provident and pension which are defined contribution plans. The contributions paid/ payable under the scheme are recognized during the year in which employee renders the related service.

b. Defined benefit plans:

Employees' gratuity is defined benefit plan. The present value of the obligation under such plan is determined based on actuarial valuation using the Projected Unit Credit Method which considers each year of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation. Actuarial gains and losses are recognized in the statement of other comprehensive income in the year they arise. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields as at the balance sheet date on Government bonds where the currency and terms of the Government bonds are consistent with the currency and estimated terms that matches to the defined benefit obligation.

c. Compensated Absences:

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognized in the statement of profit and loss in the year in which they arise.

(iii) Share Based Payments:

Share-based compensation benefits are provided to employees via the **IZMO Limited** Employee Stock Option Plan The fair value of options granted under the Employees' Stock Option Scheme is recognised as an employee benefits expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted:

- including any market performance conditions (e.g., the entity's share price)
- excluding the impact of any service and non-market performance vesting conditions (e.g. profitability, sales growth targets and remaining an employee of the entity over a specified time period), and
- including the impact of any non-vesting conditions (e.g. the requirement for employees to save or holdings shares for a specific period of time).

The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions

Notes to Financial Statements
For the year ended March 31, 2026

are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

h) FOREIGN CURRENCY TRANSACTIONS:

(i) Foreign currency transactions are translated into rupees at the exchange rate prevailing on the date of the transaction / rates that approximate the actual rates as at that date.

(ii) Monetary foreign currency assets and liabilities outstanding as at the year-end are restated at the exchange rates prevailing as at the close of the financial year. All exchange differences are accounted for in the statement of profit and loss.

(iii) Non monetary items denominated in foreign currency, are valued at the exchange rate prevailing on the date of transaction.

i) TAXES ON INCOME:

Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with local laws of various jurisdiction where the Company operates. Deferred tax is provided using the Balance Sheet approach 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 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 tax rates and tax laws used to compute the tax are those that are enacted or substantively enacted at the reporting date. Current and Deferred Tax are recognised in the Statement of Profit and Loss except to items recognised directly in Other Comprehensive income or equity in which case the deferred tax is recognised in other comprehensive income and equity respectively.

j) BORROWING COSTS:

Interest and other borrowing costs on specific borrowings relatable to qualifying assets are capitalized up to the date such assets are ready for use / intended to use. Other interest and borrowing costs are charged to the statement of profit and loss.

k) PROVISIONS AND CONTINGENT LIABILITIES:

i) A provision is recognized when the Company has a present obligation as a result of past event and it is probable that outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits, decommissioning and site restoration cost) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

ii) Financial effect of contingent liabilities is disclosed based on information available up to the date on which financial statements are approved. However, where a reasonable estimate of financial effect cannot be made, suitable disclosures are made with regard to this fact and the existence and nature of the contingent liability.

l) EARNINGS PER SHARE:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity share holders by the weighted average number of equity shares during the period. For the purpose of calculating the diluted earnings per share, the net profit or loss for the period attributable to the equity share holders and weighted average number of shares outstanding

Notes to Financial Statements
For the year ended March 31, 2026

during the period are adjusted for the effects of all potential dilutive equity shares.

m) FINANCIAL INSTRUMENTS:

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

(i) Cash and Cash Equivalents:

Cash and Cash Equivalents comprise cash and deposit with banks. The company considers all highly liquid investments including demand deposits with bank with an original maturity of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

(ii) Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Financial assets at fair value through other comprehensive income (FVTOCI):

All equity investments and unquoted debentures are measured at fair values. Investments which are not held for trading purposes and where the Company has exercised the option to classify the investment as at fair value through other comprehensive income, all fair value changes on the investment are recognised in OCI. The accumulated gains or losses recognised in OCI are reclassified to retained earnings on sale of such investments.

Financial assets at fair value through profit or loss (FVTPL):

Financial assets which are not classified in any of the categories above are fair value through profit or loss.

(iv) Financial liabilities:

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

n) IMPAIRMENT:

(i) Financial Assets:

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

(ii) Non Financial Assets:

A non financial asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss, if any, is charged to statement of profit and loss, in the year in which an asset is identified as impaired.

Notes to Financial Statements
For the year ended March 31, 2026

o) LEASES:

(i) Operating leases

Where the Company is Lessee:

1) The Company's lease asset classes primarily consist of lease rentals for buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

   (i) the contact involves the use of an identified asset.

   (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease.
   (iii) the Company has the right to direct the use of the asset.

2) At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

3) Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

4) Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets.

5) The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

   Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in other financial liabilities. Each lease payment is apportioned between the finance charge and the reduction of the outstanding liability. The outstanding liabilities included in Non-current liabilities. The finance charge is charged to the Statement of Profit and Loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

(ii) Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option

Notes to Financial Statements
For the year ended March 31, 2026

is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to its operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. After considering current and future economic conditions, the Company has concluded that no changes are required to lease period relating to the existing lease contracts.

p) SEGMENT REPORTING:

Segments are identified based on the manner in which the Company's Chief Operating Decision Maker ('CODM') decides about resource allocation and reviews performance. Segment results that are reported to the CODM include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Segment capital expenditure is the total cost incurred during the period to acquire property, plant and equipment and intangible assets other than goodwill.

Notes to Financial Statements
For the year ended March 31, 2026

3. Property plant and equipment: Tangible assets:

(Rs. in Lakhs)

Particulars	Land	Computers	Plant & Machinery	Office Equipments	Electrical Installations	Furniture and Fittings	Lease hold Improvements	Motor Vehicles	Total
Gross Block:									
Balance as at 31st March 2024	**46.74**	**741.00**	**80.89**	**101.94**	**121.39**	**107.29**	**84.93**	**224.55**	**1,508.74**
Additions	-	7.73	8.01	1.95	-	5.28	-	-	22.98
Disposals	46.74	0.85	-	-	-	-	-	-	47.59
Balance as at 31st March 2025	**-**	**747.88**	**88.91**	**103.89**	**121.39**	**112.57**	**84.93**	**224.55**	**1,484.13**
Additions	-	16.78	16.12	2.30	0.12	2.08	-	-	37.41
Disposals	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2026	**-**	**764.67**	**105.03**	**106.19**	**121.52**	**114.65**	**84.93**	**224.55**	**1,521.54**
Accumulated depreciation:									
Balance as at 31st March 2024	**-**	**690.83**	**69.26**	**85.88**	**95.52**	**67.92**	**83.77**	**123.48**	**1,216.67**
Depreciation for the FYE 31.03.2025	-	41.70	1.40	5.34	5.53	6.41	0.36	23.00	83.74
Disposals	-	0.85	-	-	-	-	-	-	0.85
Balance as at 31st March 2025	**-**	**731.68**	**70.66**	**91.23**	**101.05**	**74.33**	**84.13**	**146.48**	**1,299.56**
Depreciation for the FYE 31.03.2026	-	11.16	1.39	4.65	3.73	6.46	0.11	21.15	48.66
Disposals	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2026	**-**	**742.84**	**72.05**	**95.88**	**104.79**	**80.78**	**84.25**	**167.64**	**1,348.22**
Net block:									
Balance as at 31st March 2025	-	16.21	18.25	12.67	20.34	38.25	0.80	78.07	184.57
Balance as at 31st March 2026	**-**	**21.83**	**32.98**	**10.32**	**16.73**	**33.87**	**0.68**	**56.91**	**173.32**

Additional information:

1) Management has determined that there are no significant parts of assets whose useful life is different from that of the principal asset to which it relates to in terms of Note 4 Schedule II to the Companies Act, 2013. Accordingly, useful life of assets have been determined for the overall asset and not for its individual components.

2) The company doesn't have title deeds which are held other than in the company's name as at the balance sheet date.

Notes to Financial Statements
For the year ended March 31, 2026

4. Right-of-Use Assets: (Rs. in Lakhs)

Particulars	Lease Asset
Gross block:	
Balance as at 31st March 2024	-
Additions	-
Disposals	-
Balance as at 31st March 2025	-
Additions	362.31
Disposals	-
Balance as at 31st March 2026	**362.31**
Accumulated depreciation:	
Balance as at 31st March 2024	-
Amortisation charge for FYE 31.03.2025	-
Disposals	-
Balance as at 31st March 2025	-
Amortisation charge for FYE 31.03.2026	120.77
Disposals	-
Balance as at 31st March 2026	**120.77**
Net block:	
Balance as at 31st March 2025	-
Balance as at 31st March 2026	**241.54**

5. Other Intangible Assets: (Rs. in Lakhs)

Particulars	Computer software	Intellectual property	Total
Gross block:			
Balance as at 31st March 2024	1,332.44	2,000.76	3,333.20
Additions	-	-	-
Balance as at 31st March 2025	1,332.44	2,000.76	3,333.20
Additions	6.55	-	6.55
Balance as at 31st March 2026	**1,338.99**	**2,000.76**	**3,339.75**
Accumulated amortisation:			
Balance as at 31 March 2024	1,252.03	2,000.76	3,252.79
Amortisation for the year 31.03.2025	53.84	-	53.84
Balance as at 31st March 2025	1,305.87	2,000.76	3,306.63
Amortisation for the year 31.03.2026	22.28	-	22.28
Balance as at 31st March 2026	**1,328.15**	**2,000.76**	**3,328.91**
Net block:			
Balance as at 31st March 2025	26.57	-	26.57
Balance as at 31st March 2026	**10.83**	**-**	**10.83**

Notes to Financial Statements
For the year ended March 31, 2026

6 Non current investments: (Rs. in Lakhs)

Details of investments/Name of the Company		As at March 31, 2026			As at March 31, 2025		
		No. of shares	Face value	Amount	No. of shares	Face value	Amount
a)	**Investments in equity Instruments:**						
	1) Subsidiaries: (Other than Trade, Unquoted carried at cost) Fully paid up						
	i) Investment in Equity Shares of Midrange Software Pte Ltd, Singapore	1,904,915	SGD 1	551.24	1,904,915	SGD 1	551.24
	ii) Investment in Equity Shares of Izmo Inc (Formerly Logix Americas Inc.,)	150,000	USD 1	14,569.37	150,000	USD 1	14,569.37
	iii) Investment in Equity Shares of Logix Microsystems Inc., USA	65,500	USD 1	30.72	65,500	USD 1	30.72
	iv) Investment in Equity Shares of Izmo Europe BVBA, Belgium	1,359,093	EURO 1	888.77	1,359,093	EURO 1	888.77
	v) Investment in Equity Shares of Izmo Microsystems Pvt Ltd, India	10,000	INR 10	1.00	10,000	INR 10	1.00
	vi) Investment in Subsidiary - IMPL (For ESOP granted to employees of Subsidiary -as per IND AS)	-	-	128.22	-	-	-
	Total			**16,169.32**			**16,041.10**
	Less: Provision for diminution in value of investments			(30.72)			(30.72)
	Total			**16,138.60**			**16,010.38**

	Particulars	As at March 31, 2026	As at March 31, 2025
7	**Deferred tax Assets (Net):**		
	a) Deferred tax liability:		
	i) On account of depreciation on fixed assets (other than land)	-	-
	ii) On account of fair valuation of investments	-	-
	Total	**-**	**-**
	b) Deferred tax asset:		
	i) On account of depreciation on fixed assets (other than land)	110.04	74.81
	ii) On account of timing differences in recognition of expenditure	-	-
	Total	**110.04**	**74.81**
	Net Deferred tax (liability)/asset	**110.04**	**74.81**
8	**Other non current assets:**		
	(unsecured and considered good)		
	a) Balances with revenue authorities	184.63	184.63
	b) Advance payment of tax (net)	180.33	607.79
	c) Capital advances	173.33	117.25
		538.29	**909.67**
	Less: Allowance for bad and doubtful receivables	-	-
	Total	**538.29**	**909.67**

Notes to Financial Statements

For the year ended March 31, 2026

(Rs. in Lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025
9	**Inventories:**		
	a) Finished goods	-	-
	Total	**-**	**-**
10	**Trade receivables:**		
	a) Trade receivables exceeding six months	0.07	75.36
	b) others	2,671.87	2,847.72
		2,671.94	**2,923.08**
	Less: Allowance for doubtful receivables	-	-
	Total	**2,671.94**	**2,923.08**

Additional information:

1) Trade Receivables ageing schedule:

	Particulars	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade receivables – considered good	2,671.87	0.06	0.0136	-	-	2,671.94
(ii)	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii)	Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
	Total	**2,671.87**	**0.06**	**0.01**	**-**	**-**	**2,671.94**

2)	Breakup of above:		
	a) Secured, considered good	-	-
	b) Unsecured, considered good	2,671.94	2,923.08
	c) Doubtful	-	-
	Total	**2,671.94**	**2,923.08**
	Less: Allowance for expected credit loss	-	-
	Total	**2,671.94**	**2,923.08**
3)	i) Debts due by directors or other officers of the company	-	-
	ii) Amounts due by private companies in which directors of the Company are directors	61.99	116.01
	Total	**61.99**	**116.01**
4)	Also refer Note No. 42, in this regard.		
11	**Cash and Cash Equivalents:**		
	Cash and cash equivalents:		
	a) Balances with banks		
	- in other accounts	603.34	1,253.27
	b) Cash on hand	0.45	0.22
	Total	**603.79**	**1,253.49**

Notes to Financial Statements
For the year ended March 31, 2026

(Rs. in Lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025
12	**Other Financial Assets:**		
	a) Loans and advances	2,807.11	1,416.63
	b) Security Deposits	65.21	65.22
	c) Others	192.83	217.28
		3,065.15	**1,699.13**
	Less: Allowance for doubtful advances for advance paid to suppliers and others	-	-
	Total	**3,065.15**	**1,699.13**

Additional information:

(1) Disclosures of Promoters,Directors,KMPs & Related parties :

	Types of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	
a)	Promoters	-	-	-
b)	Directors	-	-	-
c)	KMPs	-	-	-
d)	Related Parties	-	-	-

Additional information:

		Particulars	As at March 31, 2026	As at March 31, 2025
(1)		Breakup of above:		
	a)	Secured, considered good	-	-
	b)	Unsecured, considered good	3,065.15	1,699.13
	c)	Doubtful	-	-
		Total	**3,065.15**	**1,699.13**
		Less: Allowance for doubtful advances for advance paid to suppliers and others	-	-
		Total	**3,065.15**	**1,699.13**
(2)	i)	Debts due by directors or other officers of the company	-	-
	ii)	Amounts due by private companies in which directors of the Company are directors	2,703.47	1,380.51

Notes to Financial Statements

For the year ended March 31, 2026

Particulars		As at March 31, 2026		As at March 31, 2025	
		Nos.	(Rs. in Lakhs)	Nos.	(Rs. in Lakhs)
13.	**Share capital:**				
	Authorized:				
	Equity shares of Rs. 10/- each	18,000,000	1,800.00	18,000,000	1,800.00
		18,000,000	**1,800.00**	**18,000,000**	**1,800.00**
	Issued, subscribed and fully paid up:				
	Equity shares of Rs.10/- each				
	At the beginning of the year	14,872,093	1,487.21	14,113,643	1,411.36
	Issued during the year				
	- by way of conversion of loan into fully paid up equity shares	-	-	-	-
	- by way of conversion of Share Warrants into fully paid up equity shares	-	-	703,050	70.31
	- by way of Employee Stock Options	90,483	9.05	55,400	5.54
	At the close of the year	**14,962,576**	**1,496.26**	**14,872,093**	**1,487.21**
	Total carried to Balance Sheet		**1,496.26**		**1,487.21**

a) Particulars of equity share holders holding more than 5% of the total number of equity share capital:

Particulars		As at March 31, 2026		As at March 31, 2025	
		Nos.	Percentage	Nos.	Percentage
(i)	Kiran Soni	2,408,862	16.10%	2,408,862	16.20%
(ii)	Shashi Soni	2,245,721	15.01%	2,245,721	15.10%

Disclosure of Promoters Shareholding Pattern:

Shares held by promoters at the end of year 31st March , 2026				% Change during the year 2025-26
Sl. No.	Promoter name	As at March 31, 2026		
		No. of Shares	% of total shares	
(i)	Kiran Soni	2,408,862	16.10%	-0.10%
(ii)	Shashi Soni	2,245,721	15.01%	-0.09%
(iii)	Sanjay Soni	550,661	3.68%	-0.02%
Total		**5,205,244**	**34.79%**	**-0.21%**

b) Equity shares allotted as fully paid-up (during 5 years preceding March 31, 2019) pursuant to contracts without payment being received in cash

Particluars		As at March 31, 2026	As at March 31, 2025
	Shares issued upon conversion of borrowings (No. of Shares)	-	-

Notes to Financial Statements
For the year ended March 31, 2026

Note : 14 Statement of Changes in Equity

(Rs. in Lakhs)

Particulars	Other Equity						Other Comprehensive Income			Total Other Equity
							Items that will be reclassified to profit or loss	Items that will not be reclassified to profit or loss	Total (B)	
	Share Premium	General Reserve	Retained Earnings	ESOP outstanding Account	Share Based Payment Reserve (ESOP)	Total (A)	Mark to Market of Investment	Actuarial gains/ (losses) of employee benefits		
Total as at March 31 2024	**15,625.92**	**63.40**	**573.45**	**166.77**	**-**	**16,429.54**	**-**	**66.21**	**66.21**	**16,495.75**
Add/(Less): Profit / (Loss) for the Year	-	-	2,443.40	-	-	2,443.40	-	-	-	2,443.40
Add/(Less): On account of new issue	-	-	-	-	-	-	-	-	-	-
Add: Employee stock option expenses	-	-	-	143.09	-	143.09	-	-	-	143.09
Add/(Less): Issue of shares under ESOP scheme	178.26	-	-	(178.26)	-	-	-	-	-	-
Add/(Less): Issue of shares under conversion of share warrants	548.38	-	-	-	-	548.38	-	-	-	548.38
Add/(Less): Ind AS adjustments *	-	-	-	-	-	-	-	5.68	5.68	5.68
Less: Tax Adjustment on Ind AS items	-	-	-	-	-	-	-	-	-	-
Total as at March 31 2025	**16,352.55**	**63.40**	**3,016.85**	**131.61**	**-**	**19,564.40**	**-**	**71.89**	**71.89**	**19,636.29**
Add/(Less): Profit / (Loss) for the Year	-	-	12.91	-	-	12.91	-	-	-	12.91
Add/(Less): On account of new issue	-	-	-	-	-	-	-	-	-	-
Add: Employee stock option expenses	-	-	-	225.01	-	225.01	-	-	-	225.01
Add/(Less): Issue of shares under ESOP scheme	289.31	-	-	(289.31)	-	-	-	-	-	-
Add/(Less): ESOP Grant to employees of Subsidiary Co. -IMPL - IndAS	32.69	-	-	-	95.52	128.22	-	-	-	128.22
Add/(Less): Issue of shares under conversion of share warrants	-	-	-	-	-	-	-	-	-	-
Add/(Less): Ind AS adjustments *	-	-	-	-	-	-	-	(5.42)	(5.42)	(5.42)
Less: Tax Adjustment on Ind AS items	-	-	-	-	-	-	-	-	-	-
Total as at March 31st 2026	**16,674.56**	**63.40**	**3,029.76**	**67.30**	**95.52**	**19,930.53**	**-**	**66.47**	**66.47**	**19,997.01**

* Ind-AS Reclassification.

Notes to Financial Statements

For the year ended March 31, 2026

(Rs. in Lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025
	Non- Current Liabilities		
15	**Borrowings:**		
I)	**Secured loans:**		
	Loan from Banks/Financial institutions	57.10	42.07
	Less: Current maturities on loan from banks	36.35	14.18
		20.75	**27.89**
II)	**Unsecured loans:**		
	Loan from Banks/Financial institutions	352.81	283.67
	Less: Current maturities on loan from banks	144.27	111.93
		208.54	**171.75**
	Total Borrowings - Non Current	**229.29**	**199.64**
	Additional information:		
1)	**Details of security for secured loans:**		
	Vehicle Loan from bank / financial institution secured against the hypothecation of the respective vehicles purchased.	57.10	42.07
	Term loan from Financial Institution is secured against immovable property and second charge on movable assets and personal guarantee by Promoter Directors.	-	-
2)	**Terms of repayment of term loans and others**		
	From Bank:		
	i) Vehicle loan from bank/financial institution carries interest of 10.50% / 9.06% / 8.93% per annum and repayable in 60 equal monthly instalments.	-	-
3)	The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.	-	-
4)	The company does not have any charges or satisfaction yet to be registered with ROC beyond the statutory period as at the balance sheet date.	-	-
5)	**Period and amount of continuing default as on Balance sheet date**		
	i) In respect of Loan repayment and Interest:	-	-

	Particulars	As at March 31, 2026	As at March 31, 2025
	Term Loans		
	- from Banks	-	-
	- from Others	-	-
15A	**Lease Liabilities**		
	The break-up of current and non-current lease liabilities is as follows :		
	Non-current lease liabilities	141.81	-
	Current lease liabilities	117.48	-
	Total	**259.29**	**-**
	Non - Current Liabilities		
16	**Provisions:**		
	a) For employee defined benefit plans	281.29	256.70
	b) For employee compensatory absences	119.44	113.93
	Total	**400.73**	**370.63**

Notes to Financial Statements
For the year ended March 31, 2026

(Rs. in Lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025
	Current Liabilities		
17	**Trade payables:**		
	a) Total outstanding dues of micro and small enterprises	71.19	1.41
	b) Total outstanding dues other than micro and small enterprises	80.07	29.28
	Total	**151.26**	**30.68**

Additional Information:

Trade Payables ageing schedule

	Particulars	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 year	Total
(i)	MSME	71.19	-	-	-	71.19
(ii)	Others	80.07	-	-	-	80.07
(iii)	Disputed dues – MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-
	Total	**151.26**	**-**	**-**	**-**	**151.26**

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006' ('the MSME Act'). Accordingly, the disclosure in respect of amounts payable to such enterprises as at 31 March 2026 has been made in the financial statements based on the information received and available with the Company. The Company has not received any claim for interest from any supplier as at the balance sheet date. The disclosures as required under section 22 of MSMED Act, 2006 under the Chapter on Delayed Payments to Micro, Samll and Medium Enterprises is as below:

(Rs. in Lakhs)

Sl No.	Particulars	As at March 31, 2026	As at March 31, 2025
1	Principal amount due and remaining unpaid	71.19	1.41
2	Interest due on (1) above and the unpaid interest	-	-
3	Interest paid on all delayed payments under the MSMED Act	-	-
4	Payment made beyond the appointed day during the year	-	-
5	Interest due and payable for the period of delay other than (3) above	-	-
6	Interest accrued and remaining unpaid	-	-
7	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
18	**Other Financial Liabilities:**		
	a) Current maturities of secured loan and unsecured from bank	180.62	126.11
	b) Advance from customers	210.59	188.91
	c) Refundable Security deposits from Lessee	4.65	4.65
	Total	**395.86**	**319.67**
19	**Provisions:**		
	a) Provision for short term compensated absences	24.98	20.61
	b) Provision for Gratuity	58.72	46.26
	Total	**83.70**	**66.87**

Notes to Financial Statements

For the year ended March 31, 2026

(Rs. in Lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025
20	**Other current liabilities:**		
	a) Accrued Expenses and other liabilities	341.49	347.89
	b) Statutory Dues	71.04	58.31
	c) Deferred Income	67.30	63.23
	d) Share Warrant money pending allotment	-	-
	Total	**479.83**	**469.42**
21	**Current Tax Liabilities (Net):**		
	a) Provision for tax (net of advance tax)	60.27	501.28
	Total	**60.27**	**501.28**
	Additional informations:		
a)	**Tax charge in the Statement of Profit and Loss**		
	Current tax		
	Current year	60.27	501.28
	Deferred tax		
	Deferred Tax expenses for the year	(35.23)	(28.11)
	Income Tax expense for the year	**25.04**	**473.18**
b)	**Reconciliation of Effective Tax Rate**		
	Profit before Tax	35.51	2,922.33
	Tax using Domestic tax rate (25.168%)	8.94	319.99
	Tax effect of		
	Income tax @ different rate	-	415.50
	Non-deductible tax expenses	203.94	252.82
	Deductible tax expenses	-	-
	Tax-exempt income	-	-
	Total	**239.45**	**3,175.15**
c)	**Current / Non-current Tax Assets/Liabilties**		
	Current Tax Liabilities	60.27	501.28
	Non-current Tax Assets	110.04	74.81
	Total	**49.77**	**(426.48)**

Notes to Financial Statements
For the year ended March 31, 2026

(Rs. in Lakhs)

	Particulars	FYE 31.03.2026	FYE 31.03.2025
22	**Revenue from operations:**		
	a) Software Sales & Services:		
	- Domestic	576.70	507.93
	- Exports	3,590.56	4,177.71
	Total	**4,167.26**	**4,685.64**
23	**Other income:**		
	a) Interest Income	188.74	76.78
	b) Miscellaneous Income	24.25	63.57
	c) Profit on sale of Property	-	3,053.26
	d) Profit on sale of Assets	-	0.30
	e) Rental Income	18.65	19.90
	f) Foreign Exchange Gain	242.63	-
	g) Support Service Income	6.00	6.00
	Total	**480.26**	**3,219.80**
24	**Cost of Purchase:**		
	a) Custom Duty	-	-
	b) Cost of Purchase for Resale	50.81	165.32
	Total	**50.81**	**165.32**
25	**Changes in inventories of stock in trade:**		
	Stocks at the end of the year		
	a) Trading goods		
	Stock in Trade	-	-
	Total	**-**	**-**
	Less: Stocks at the beginning of the year		
	a) Trading goods		
	Stock in Trade	-	-
		-	**-**
	Total	**-**	**-**
26	**Employee benefit expenses:**		
	a) Salaries , wages and bonus	3,314.27	3,272.74
	b) Contribution to provident and other funds	91.61	95.69
	c) Gratuity	50.19	55.38
	d) Staff welfare expenses	67.86	74.02
	e) Reclassification of Actuarial gains/ losses	(5.42)	5.68
	f) Employee stock option expenses	225.01	143.09
	Total	**3,743.52**	**3,646.59**
27	**Finance costs:**		
	a) Interest expense	51.41	23.05
	b) Interest on leases	39.74	-
	Total	**91.15**	**23.05**
28	**Depreciation and amortization:**		
	a) Depreciation	48.66	87.35
	b) Depreciation on ROU Asset	120.77	-
	c) Amortization of intangible assets	22.28	53.84
	Total	**191.71**	**141.19**

Notes to Financial Statements

For the year ended March 31, 2026

(Rs. in Lakhs)

	Particulars	FYE 31.03.2026	FYE 31.03.2025
29	**Other expenses:**		
	a) Advertisement Expenses	5.56	5.60
	b) Payment to auditors		
	i) as audit fees	5.15	4.60
	ii) for taxation and other matters	1.00	1.00
	c) Bank Charges	8.26	8.98
	d) Bad Debts Written-Off	13.87	196.57
	e) Business Promotion Charges	2.72	7.43
	f) Postage and Communication Expenses	24.39	69.22
	g) Insurance	3.20	2.68
	h) Listing Fees	5.85	5.85
	i) Miscellaneous Expenses	1.23	0.72
	j) Office Expenses	9.23	14.68
	k) Power & Fuel	41.99	44.43
	l) Printing & Stationery	1.64	2.86
	m) Professional Fees	160.98	68.33
	n) Rates & Taxes	4.52	5.45
	o) R & D Expenditure	23.98	-
	p) Rent	30.82	167.31
	q) Repairs & Maintenance Buildings	1.05	0.12
	r) Repairs & Maintenance Others	98.64	83.71
	s) Security Charges	15.08	14.30
	t) Sitting fees	12.00	13.50
	u) Travelling & Conveyance	37.29	39.11
	v) Vehicle Maintenance	15.12	16.32
	w) Water charges	0.86	0.65
	x) Lease Rental Expense - IndAS	4.96	-
	Total	**529.40**	**773.41**
30	**Additional Information:**		
a)	**Value of Imports calculated on CIF basis:**		
	i) Purchases of Stock in Trade	-	-
	ii) Capital goods	-	-
b)	**Expenditure in foreign currency:**		
	i) Purchases	-	-
	ii) Foreign travel	6.16	7.39
c)	**Details of non-resident shareholdings**		
	i) Number of non resident share holders	536	432
	ii) Number of shares held by non resident shareholders	670349	574411
	iii) Amount remitted during the year in foreign currency on account of dividends	-	-
d)	**Earnings in foreign exchange:**		
	i) Software Exports & Consultancy	3,590.56	4,177.71

Notes to Financial Statements
For the year ended March 31, 2026

(Rs. in Lakhs)

	Particulars	FYE 31.03.2026	FYE 31.03.2025
31	**Earnings Per Share:**		
	(Basic and diluted)		
	Basic and Diluted Earnings per share [EPS] computed in accordance with Ind AS 33 "Earnings per Share":		
(a)	**Before exceptional item**		
	Profit for the year after tax expense	12.91	2,682.63
	Weighted average number of equity shares	14,913,874	14,418,216
	Paid up value per share	10.00	10.00
	Earnings per share (basic & diluted) (*)	0.09	16.95
(b)	**After exceptional item**		
	Profit for the year after tax expense	12.91	2,443.40
	Add: Preference dividend payable including dividend tax	-	-
	Total	**12.91**	**2,443.40**
	Weighted average number of equity shares	14,913,874	14,418,216
	Paid up value per share	10.00	10.00
	Earnings per share (basic & diluted) (*)	0.09	16.95

(*) Effect of potential equity shares is antidilutive

Notes to Financial Statements
For the year ended March 31, 2026

32. DISCLOSURES AS PER IND AS 19 "EMPLOYEE BENEFITS":

(a) Defined Contribution Plan:

Contribution to defined contribution plan are recognized as expense for the year are as under: (Rs. in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Employer's contribution to provident & pension funds	91.61	95.69

(b) Defined Benefit Plan:

The employees' gratuity fund scheme and leave encashment are defined benefit plans. The Present value of obligation is determined based on actuarial valuation using the projected unit credit method.

(Rs. in Lakhs)

1. Reconciliation of opening and closing balances of defined benefit obligation:	March 31, 2026		March 31, 2025	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Defined Benefit obligation at beginning of the year	302.96	134.54	264.81	115.93
Current Service Cost (*)	36.13	-	31.84	-
Interest Cost	19.47	7.25	17.86	6.65
Actuarial (gain)/ loss	(5.42)	49.51	5.68	53.06
Benefits Paid	(13.15)	(46.89)	(17.22)	(41.10)
Defined Benefit obligation at end of the year	**340.01**	**144.42**	**302.96**	**134.54**
2. Reconciliation of opening and closing balance of fair value of plan assets:				
Fair value of plan assets at beginning of the year	-	-	-	-
Expected return on plan assets	-	-	-	-
Employer Contribution	-	-	-	-
Benefits paid	-	-	-	-
Actuarial gain/(loss)	-	-	-	-
Fair value of plan assets at year end	-	-	-	-
Reconciliation of fair value of assets and obligations:				
Fair value of plan assets	-	-	-	-
Present value of obligation	340.01	144.42	302.96	134.54
Amount recognized in Balance Sheet under liabilities:	340.01	144.42	302.96	134.54
Expense recognized during the year: (under "Note 26" "Employee Benefit Expenses" in the Statement of Profit and Loss)	**March 31, 2026**		**March 31, 2025**	
	Gratuity	**Leave Encashment**	**Gratuity**	**Leave Encashment**
In Income Statement:				
Current Service Cost	36.13	-	31.84	-
Interest Cost	19.47	7.25	17.86	6.65
Expected return on plan assets	-	-	-	-
In Other Comprehensive Income:				
Actuarial (gain)/ loss	(5.42)	49.51	5.68	53.06
Net Cost	**50.19**	**56.77**	**55.38**	**59.71**
Actuarial assumptions:	**March 31, 2026**		**March 31, 2025**	
Mortality Table	**Indian Assured Lives (2006 -08) (Ultimate)**	**Indian Assured Lives (2006 -08) (Ultimate)**	**Indian Assured Lives (2006 -08) (Ultimate)**	**Indian Assured Lives (2006 -08) (Ultimate)**
Discount rate (per annum)	7.18%	7.10%	6.57%	6.53%
Expected rate of return on plan assets (per annum)	5.00%	5.00%	5.00%	5.00%

(*) Leave provision for current year includes provision for short term compensated absence as assessed by the actuary.

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market.

Notes to Financial Statements
For the year ended March 31, 2026

(c) Sensitivity Analysis:

Significant Actuarial Assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and employee turnover. The sensitivity analysis below, has been determined based on possible effect of changes of an assumption occurring at end of the reporting period , while holding all other assumptions constant.

(Rs. in Lakhs)

Particulars	March 31, 2026		March 31, 2025	
	Decrease	Increase	Decrease	Increase
Change in discounting rate (delta effect of +/- 1.0%)	350.97	329.70	313.58	293.02
Change in rate of salary increase (delta effect of +/- 1.0%)	331.50	348.77	294.64	311.66
Change in rate of Mortality (delta effect of +/- 0.5%)	339.92	340.09	302.90	303.02
Change in rate of Attrition (delta effect of +/- 0.5%)	338.61	341.33	302.07	303.80

These plans typically expose the Company to actuarial risks such as: investment risk, interest risk, longevity risk and salary risk.

Investment risk: The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.

Interest risk: A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan assets.

Longevity risk: The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk: The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

33. SEGMENT REPORTING:

Primary Segments

Based on the guiding principles in Indian Accounting Standard on "Segment Reporting" issued by the Institute of Chartered Accountants of India, classification by geographic segment are the primary reportable segments, comprising of:

i) Export

ii) Domestic

(Amount in Lakhs.)

Particulars	March 31, 2026	March 31, 2025
Revenue:		
Export *	3,590.56	4,177.71
Domestic *	576.70	507.93
Net Income from Operations	**4,167.26**	**4,685.64**
Add: Income from Exceptional Items/Other Income	480.26	3,219.80
Profit before Depreciation/Tax/Interest/Amortization :		
-from Exports	54.89	270.83
-from Domestic*	(189.23)	(204.20)
Income from Exceptional Items/Other Income	480.26	3,219.80
Total	**345.93**	**3,286.43**
Less: (1) Interest	99.41	32.02
(2) Other Unallocated Expenses	13.87	196.57
(3) Depreciation/Amortization	191.71	141.19
Profit Before Taxation	**40.93**	**2,916.65**

Notes to Financial Statements
For the year ended March 31, 2026

Segmental Capital Employed:

Assets and Liabilities contracted have not been identified to any of the reportable segments, as the assets are used interchangeably between segments and it is not practicable to reasonably allocate the liabilities to individual segments. Accordingly no disclosure relating to segments assets and liabilities are made.

34. RELATED PARTY TRANSACTIONS:

(a) Name of related parties and description of relationship where controls exists:

Sl. No.	Name of the Related Party	Relationship
1	Midrange Software Pte Ltd, Singapore Izmo Inc, USA Izmo Europe, BVBA Izmo Microsystems Pvt Ltd, India	Wholly Owned Subsidiary
2	Groupe izmo Frog Data LLC Izmo Consulting Izmo France,SARL Izmo Holdings UK Ltd Izmo Cars Ltd Izmo Technologies GmbH Izmo Digital Inc.	Step down subsidiary
3	Mrs. Shashi Soni Mr. Sanjay Soni Mrs. Kiran Soni Mr. Varun Kumar A S	Key Management Personnel and their relatives ("KMP")
4	Aries Gases Private Limited Deep Heritage Deep Oxygen Private Limited,India Deep Investment Advisory Bengaluru Private Limited D Gipro Design Automation and Marketing Pvt Ltd Hughes Precision Manufacturing Pvt Ltd	Enterprises over which key management personnel and their relatives are able to exercise significant influence

(b) Transactions with the related parties (Rs. in Lakhs)

Particulars	Relationship	Current Year	Previous Year
Purchase of goods and services/Reimbursements/ Other receipts	Enterprises over which KMP and their relatives are able to exercise significant influence		
D Gipro Design Automation and Marketing Pvt Ltd.		-	275.71
Hughes Precision Manufacturing Pvt Ltd		21.29	26.57
Izmo Microsystems Pvt Ltd - Sales & other receipts		651.97	-
- Purchases of goods & services		57.21	116.28
Rental Income	Enterprises over which KMP and their relatives are able to exercise significant influence		
Kylix Nanometer Manufacturing Private Limited		-	5.96
Hughes Precision Manufacturing Pvt Ltd		18.65	13.93
Loans And Advances	Wholly Owned Subsidiary		
Izmo Microsystems Pvt Ltd		1,411.00	1,084.50
Remuneration paid			
Mrs. Shashi Soni	KMP	28.50	21.00
Mr. Sanjay Soni	KMP	110.21	95.83
Mrs. Kiran Soni	KMP	36.00	36.00
Ms. Sonal Jaju	KMP	-	5.01
Mr. Varun Kumar A S	KMP	9.49	3.14

(c) Outstanding balances at the end of the year: (Rs. in Lakhs)

Particulars	Relationship	As at March 31, 2026	As at March 31, 2025
Midrange Software Pte Ltd,Singapore*	Wholly Owned Subsidiary	(210.59)	(188.91)
Izmo Microsystems Pvt Ltd		2,696.60	1,438.43
D Gipro Design Automation and Marketing Pvt Ltd.	Enterprises over which key management personnel and their relatives are able to exercise significant influence	-	325.34
Hughes Precision Manufacturing Pvt Ltd (Receivable)		1.78	8.55

* Negative figure denotes Credit balance

Notes to Financial Statements
For the year ended March 31, 2026

35. LEASES (Ind AS 116):

i) Amount recognised in Profit and Loss: (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Depreciation Expenses on Right of Use of Asset	120.77	-
Interest Expenses on Lease liabilities	39.74	-

ii) All Lease agreements are duly executed and are in the name of the Company.

iii) The Company has not revalued any of right of use assets during the current year or previous year.

iv) The Company leases several assets including land and buildings. The average lease term is 3 years.

v) Maturity analysis of Lease liability is provided below.

The movement in lease liabilities is as follows: (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the Beginning	**-**	**-**
Additions	362.31	-
Finance Cost accrued during the year	39.74	-
Payment of Lease Liabilities	142.76	-
Ind AS Adjustment	-	-
Balance at the end of the year	**259.29**	**-**

vi) We have adopted IndAS-116 for the new leases entered with effect from 1st April, 2025.

36. Financial risk management objectives and policies:

The entity's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the entity's operations to support its operations. The entity's principal financial assets include trade and other receivables, rental and bank deposits and cash and cash equivalents that are derived directly from its operations.

The entity is exposed to market risk/credit and liquidity risks. The entity's senior management oversee the management of these risks. The board reviews their activities. No significant derivative activities have been undertaken so far.

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 risk comprises three types of risks: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include deposits, FVTOCI investments and derivative financial instruments.

The sensitivity analysis in the following sections relate to the positions as at March 31, 2026 and March 31, 2025:

The analysis 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 of foreign operations.

The following assumption has been made in calculating sensitivity analysis.

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2026 and March 31, 2025 including the effect of hedge accounting.

Notes to Financial Statements
For the year ended March 31, 2026

i. Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure 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 some of the vendor payments and customer receivables.

The foreign currency exposures that have not been hedged by any derivative instrument or otherwise as on March 31, 2026 are as under:

Particulars	As at March 31, 2026		As at March 31, 2025	
	FCY	₹ in Lakhs	FCY	₹ in Lakhs
Assets (Receivables)	2,660,289.07	2,518.08	2,890,926.39	2,474.10
Liabilities (Payables)	23,927.03 194,924.00	210.59	23,927.03 194,924.00	188.91

Foreign currency sensitivity: (Rs. in Lakhs)

Particulars	As at March 31, 2026 Changes in FCY Rate by:		As at March 31, 2025 Changes in FCY Rate by:	
	1%	-1.00%	1%	-1.00%
Effect on Profit before tax	23.07	-23.07	22.85	-22.85

ii. Credit risk

Credit risk is the risk that counterparty will not meet its obligations leading to a financial loss. The Company is exposed to credit risk arising from its operating (primarily trade receivables) and investing activities including deposits placed with banks, financial institutions and other corporate deposits. The Company establishes an allowance for impairment that represents its estimate of expected losses in respect of financial assets. Financial assets are classified into performing, under-performing and non performing. All financial assets are initially considered performing and evaluated periodically for expected credit loss. A default on a financial asset is when there is a significant increase in the credit risk which is evaluated based on the business environment. The assets are written off when the Company is certain about the non-recovery.

37. Fair Value Measurement (Ind AS 113):

The Financial Instruments of the Company are initially recorded at fair value and subsequently measured at amortized cost based on the nature and timing of the cash flows.

The below table summarises particulars of Financial Instruments used:

(Rs. in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Financial Assets at amortized cost:		
Investments	16,138.60	16,010.38
Trade Receivables	2,671.94	2,923.08
Other Financial Assets	3,065.15	1,699.13
Cash & cash equivalents	603.79	1,253.49
Total Financial Assets	**22,479.48**	**21,886.08**
Financial Liabilities at amortized cost:		
Borrowings	346.77	199.64
Other Financial Liabilities	395.86	319.67
Trade Payables	151.26	30.68
Total Financial Liabilities	**893.89**	**549.99**

The Company has not classified any Financial Asset or Liabilities as measured at Fair value through Profit and Loss (FVTPL) or measured at Fair Value through Other Comprehensive Income (FVTOCI).

The Fair Value of the above financial assets and liabilities are measured at amortized cost which is considered to be approximate to their fair values.

Notes to Financial Statements

For the year ended March 31, 2026

38. Employee Stock-Option Scheme

The Company has issued ESOP scheme under which Stock Options (ESOP), have been granted to employees. The scheme provides for equity / cash settled grants to employees whereby the employees can purchase equity shares by exercising options as vested at the exercise price specified in the grant. The options granted till **March 31,2024** have a vesting period of maximum 3 years from the date of grant.

Total expenses arising from share-based payment transactions recognised in profit or loss as part of employee benefit expense were as follows:

Sl No	Particulars	March 31, 2026	March 31, 2025
i)	Employee Stock Options Expenses	225.01	143.09
	Total	**225.01**	**143.09**

39. Managerial Remuneration

Sl No	Particulars	March 31, 2026	March 31, 2025
i)	Salary and allowances	150.06	128.18
ii)	Contribution to Provident fund	0.65	0.65
	Total	**150.71**	**128.83**

The above amounts do not include Gratuity and Leave encashment benefits as the provisions for these are determined for the Company as a whole and therefore separate amounts for the Directors are not available. Also the above remuneration excludes certain perquisites and allowances which are directly borne by Company.

Directors remuneration for the current year is sum of Rs.110.21 Lakhs paid to the managing director in accordance with the limits approved by the shareholders at the EGM held on 25th June 2025.

Notes to Financial Statements
For the year ended March 31, 2026

40. Commitments (Rs.in Lakhs)

Sl No	Particulars	March 31, 2026	March 31, 2025
i)	Warranty Costs on Software Sale	Not Quantified	Not Quantified
ii)	On account of Capital expenditure		
	a) Software under development	-	-
	b) Acquisition of immovable properties	200	200

41. Contingent Liabilities (to the extent of which not provided for) (Rs.in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Money for which the company is contingently liable:		
Bank Guarantee*	-	-

*Bank Guarantee issued to Canara Bank, Customer as per terms of contract.

Contingent Liabilities with respect to Income tax & Transfer Pricing demands in dispute (to the extent of which not provided for)

Name of the statute	Nature of dues	Demand disputed (Amt.in Rs.)	Amount Paid Under Protest (Amt.in Rs.)	AY	Forum where dispute is pending
Income-tax Act, 1961	Transfer pricing	-	-	2005-06	AO to give effect to the ITAT order
Income-tax Act, 1961	Transfer pricing	12,740,080	-	2009-10	Rectification filed with the AO; Appeal filed with the HC
Income-tax Act, 1961	Transfer pricing	36,750,932	7,000,000	2010-11	Karnataka High Court
Income-tax Act, 1961	Transfer pricing	30,910,300	-	2011-12	Karnataka High Court
Income-tax Act, 1961	Income-tax and Transfer pricing	22,885,010	-	2012-13	CIT(A)
Income-tax Act, 1961	Income-tax	8,423,520	-	2013-14	AO to give effect to CIT (A) order
Income-tax Act, 1961	Income-tax and Transfer pricing	51,033,800	10,206,761	2014-15	CIT(A)
Income-tax Act, 1961	Income-tax	14,704,667	-	2017-18	CIT(A)

42. a) Sundry Debtors includes the following amounts in respect of dues from Subsidiaries: (Rs. in Lakhs)

Particulars	March 31, 2026		March 31, 2025	
	Closing balance	Maximum Balance during the year	Closing balance	Maximum Balance during the year
Izmo Inc.	-	-	-	-

43. The Company has filed an appeal before the Honourable High Court Of Karnataka against order of the ITAT for the AY 2010-11 & AY 2011-12 and the said appeals are pending for disposal as on Balance sheet date.

Notes to Financial Statements
For the year ended March 31, 2026

44 Additional Regulatory Information:

Ratios:

Sl No	Ratio Name	Formula	FYE 31.03.2026	FYE 31.03.2025	% of change	Detailed Explanation for change (Where the change is 25% or more as compared to the immediately previous financial year)
i)	Current Ratio	Current Assets / Current Liabilities	4.92	4.23	16%	Not applicable
ii)	Debt Equity Ratio	Total Debt/ Shareholder's fund	1.91%	1.54%	24%	Not applicable
iii)	Debt Service Coverage Ratio	EBITDA/ Interest+Principal	147.68%	269.70%	-45%	The reduction is due to decrease in earning, since last year we had signficant income on sale of property and also due to an increase in debt during the current FY.
iv)	Return on Equity Ratio(in %)	Net Earnings/ Shareholder's fund	0.06%	11.57%	-99%	This decrease is primarily due to reduced earnings when compared to the previous year (PY).
v)	Inventory Turnover ratio	Cost of Goods Sold / Average Inventory	-	-	-	Not applicable
vi)	Trade Receivables Turnover Ratio	Net credit sales/ Avg Trade Receivables	1.49	2.13	-30%	The reduction is primarily attributable to a decrease in revenue in CY
vii)	Trade Payables Turnover Ratio	Net credit purchases / Avg Trade payables	0.56	2.15	-74%	This decrease is primarily due to reduced purchase costs during the CY.
viii)	Net Capital Turnover Ratio	Net annual sales/ Working capital	0.8	1.0	-21%	Not applicable
ix)	Net Profit Ratio(in %)	Net profit/Sales	0.31%	52.15%	-99%	This decrease is primarily due to reduction in profit during current FY compared to previous FY, which includes income from the sale of property.
x)	Return on Capital Employed	EBIT/ Capital Employed	0.59%	14.65%	-96%	This decrease is primarily due to reduction in profit during current FY compared to previous FY, which includes income from the sale of property.
xi)	Return on Investment(ROI)	Income generated from investments/ Time weighted average investments	-	-	-	Not applicable: Since, there is no any income generated from investments during FY 2025-26

45. There are no charges or satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period

46. The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Notes to Financial Statements
For the year ended March 31, 2026

47. The proceedings haven't been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder as at the balance sheet date.

48. a) The company has neither advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) nor received with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company/ Funding party (Ultimate Beneficiaries).

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

b) The company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall;

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

49. The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software and payroll software, Further no instance of audit trail feature being tampered with was noted in respect of the accounting software and payroll software.

50. The Company doesn't have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme as the balance sheet date.

51. The Company hasn't traded or invested in Crypto currency or Virtual Currency during the financial year.

52. Balances of Sundry Debtors, Loans & Advances are subject to reconciliation and confirmation.

53. The Government of India has implemented four new Labour Codes ("Labour Codes"), including the Code on Wages, 2019, with effect from November 21, 2025. The Ministry Labour and Employment published draft Central Rules and FAQ's to enable assessment of the financial impact due to changes in regulations. The Company is evaluating the impact of the new Labour Codes on employee benefits and related obligations. Since the Codes are not yet implemented/notified at the State level where the Company operates, the consequential financial impact, if any, is not presently ascertainable and has not been quantified in the financial statement.

54. All figures have been rounded-off to the nearest Rupees in lakhs. Previous Year's figures have been re-grouped/reclassified wherever necessary to conform to the current year Presentation.

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for and on behalf of the Board

Sanjay Soni
Managing Director
DIN: 00609097

Shashi Soni
Chairperson
DIN: 00609217

Kiran Soni
Chief Financial Officer

Varun Kumar A S
Company Secretary

Place: Bengaluru
Date: 27th May 2026

As per my Report of even date

Ramaswamy Vijayanand
Chartered Accountant
Membership No. 202118

Independent Auditor's Report
To the Members of Izmo Limited

Report on the Consolidated Financial Statements

Opinion

I have audited the accompanying consolidated financial statements of **Izmo Limited** (herein referred to as 'the Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group'), comprising the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity, the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (herein referred as the "consolidated financial statements").

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, the consolidated profit, consolidate total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date subject to:

1. The Financial Statements of all the subsidiaries incorporated outside India are not audited by me, nor it is audited by any of the auditors in the respective countries. I have only reviewed these Financial Statements along with the information and explanations provided by the management.

2. The total turnover of INR 22,965.86 Lakhs and the net worth of INR 20,047.07 Lakhs pertaining to these subsidiaries incorporated outside India are not audited by me.

3. The Financial statements of all the subsidiaries, incorporated outside India, used in the consolidated financial statements are solely certified by management.

Basis of Opinion

I have conducted my audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. My responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of my report. I am independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI'), and I have fulfilled my other ethical responsibilities in accordance with the provisions of the Act. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in my professional judgment, were of most significance in my audit of the Consolidated financial statements of the current period. These matters were addressed in the context of my audit of the Consolidated financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. I have determined the matter described below to be the key audit matter to be communicate in my report.

1. (a) Evaluation of uncertain tax positions

The Company has material uncertain tax positions including matters under dispute which involves significant judgement to determine the possible outcome of these disputes Refer Notes 2(i), 39 & 41 to the Consolidated Financial Statements.

(b) Auditor's Response

- Obtained details of completed tax assess ments and demands for the year ended March 31, 2026 from management.
- Read and analysed select key correspondences, external legal opinions / consultations by management for key uncertain tax positions;

Independent Auditor's Report
To the Members of Izmo Limited

- Discussed with appropriate senior management and evaluated management's underlying key assumptions in estimating the tax provisions; and
- Assessed management's estimate of the possible outcome of the disputed cases.

I have reviewed but not Audited the Financial Statements of Subsidiaries incorporated outside India and unable to comment on Evaluation of uncertain tax positions if any with respect to subsidiaries incorporated outside India.

2. (a) Receivables outstanding for more than 6 months & Confirmation of balances

The Company is of the opinion that Receivables are good in nature and will be realized with certainty in the subsequent period.

Refer Notes 9 & 43 to the Consolidated Financial Statements.

(b) Auditor's Response

- The Company must take necessary steps to receive the money within the timelines and keep receivables under control.
- The Debtors balances are subject to confirmation and reconciliation.

I have reviewed but not Audited the Financial Statements of Subsidiaries incorporated outside India and unable to comment on Receivables outstanding for more than 6 months & Confirmation of balances with respect to subsidiaries incorporated outside India.

Emphasis of Matter

As more fully described in Note. 39 & 41 to the Consolidated Financial Statements and in Point 1 of key Audit Matters, The Company is responding to inquiries from Indian regulatory authorities. The scope, duration or outcome of these matters are uncertain.

My opinion is not modified in respect of this matter.

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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and my auditor's report thereon.

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

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

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

Management's Responsibilities for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of

Independent Auditor's Report
To the Members of Izmo Limited

adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group is responsible for overseeing the financial reporting process of each entity.

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my 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 Act, I am also responsible for expressing my opinion on whether the entity 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 in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If I conclude that a material uncertainty exists, I am required to draw attention in my auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditors' report. However, future events or conditions may cause the Group (Holding company and subsidiaries) to cease to continue as a going concern.

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

I believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my audit opinion on the consolidated financial statements.

I communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which I am the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable, required by Section 143 (3) of the Act, based on my audit, I report that:

2. As required by Section 143(3) of the Act, I report, to the extent applicable, that:

a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit of the aforesaid consolidated financial statements.

b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books except for the matters stated in paragraph (vi) of (i) below on reporting under Rule 11(g).

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of consolidated financial statements;

d) In my opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act;

e) On the basis of the written representations received from the directors of the company for the period 01st April 2026 to 27th May 2026, taken on record by the Board of Directors of the Company and its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2026, from being appointed as a director in terms of Section 164 (2) of the Act;

f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2 above on reporting under Section 143(3)(b) and paragraph (vi) below on reporting under Rule 11(g).

Independent Auditor's Report
To the Members of Izmo Limited

g) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to my separate report in "Annexure B" which is based on the auditor's report of the Company and its subsidiary companies incorporated in India. My report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of those companies for the reasons stated therein.

h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In my opinion and to the best of my information and according to the explanations given to me, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.

ii. The Group 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 Group.

iv.

(a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 46(a) to the consolidated financial statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 46(b) to the consolidated financial statements, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

(v) The company has not declared or paid any dividend during the year.

Independent Auditor's Report
To the Members of Izmo Limited

(vi) Based on my examination which included test checks, performed by me on the Company and its subsidiary incorporated in India, as described in note 48 to the consolidated financial statements, have used accounting software for maintaining their respective books of account for the financial year ended March 31st, 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 software.

Further, during the course of audit, I have not come across any instance of the audit trail feature being tampered with. Additionally, where audit trial (edit log) facility was enabled and operated in the previous years, the audit trial has been preserved by the Holding Company and its subsidiary company Incorporated in India as per the requirements for record retention.

The financial statements of eleven subsidiaries that are material to the Consolidated Financial Statements of the Group, have not been audited by any auditor. Therefore, I am unable to comment on the reporting requirement under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 in respect of these eleven subsidiaries.

3. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In my opinion and according to the information and explanations given to me, the remuneration paid during the current year by the Holding Company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company is not in excess of the limit laid down under Section 197 of the Act. The subsidiary companies incorporated in India have not paid any remuneration to its directors during the year. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by me.

Ramaswamy Vijayanand
Chartered Accountant
M. No: 202118
Place: Bengaluru
Date: 27th May 2026
UDIN: 26202118DISWNE8971

Independent Auditor's Report

To the Members of Izmo Limited

Annexure A to the Independent Auditor's Report on the Consolidated Financial Statements of Izmo Limited for the year ended 31 March 2026

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

xx. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, based on my audit of the financial statements of Izmo Microsystems Private Limited for the year ended March 31, 2026, I have not reported any qualifications or adverse remarks.

Annexure - B to the Auditors' Report

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of my report to the Members of **Izmo Limited** of even date)

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

In conjunction with my audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2026, I have audited the internal financial controls over financial reporting of **Izmo Limited** (herein referred to as 'the Company') and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

My responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that I 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.

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

I believe that the audit evidence I have obtained, is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting of the Company

Independent Auditor's Report
To the Members of Izmo Limited

and its subsidiary companies, which are companies incorporated in India.

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 my opinion and to the best of my information and according to the explanations given to me, the Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Ramaswamy Vijayanand
Chartered Accountant
M. No.: 202118
Place: Bengaluru
Date: 27th May 2026
UDIN: 26202118DISWNE8971

Consolidated Balance Sheet

As at March 31, 2026

(Rs. in Lakhs)

	Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I.	**ASSETS**			
	Non-Current Assets			
	(a) Property, plant and equipment	3	658.71	634.94
	(b) Right of Use Assets	4	347.12	190.05
	(c) Other Intangible assets	5	27,599.26	26,784.06
	(d) Capital Work-In-Progress	5A	487.64	-
	(e) Deferred tax assets	6	102.31	73.35
	(f) Other non-current assets	7	538.29	909.67
	Total Non-Current Assets		**29,733.34**	**28,592.07**
	Current Assets			
	(a) Inventories	8	29.59	21.05
	(b) Financial assets			
	(i) Trade receivables	9	12,905.33	9,888.78
	(ii) Cash and cash equivalents	10	1,029.02	2,451.78
	(iii) Other financial assets	11	5,685.14	2,851.54
	Total Current Assets		**19,649.08**	**15,213.15**
	TOTAL ASSETS		**49,382.42**	**43,805.22**
I.	**EQUITY AND LIABILITIES**			
	Shareholders' funds			
	(a) Share capital	12	1,496.26	1,487.21
	(b) Other equity	13	39,400.89	34,427.51
	TOTAL EQUITY		**40,897.15**	**35,914.72**
II.	**LIABILITIES**			
	Non-Current Liabilities			
	(a) Financial liabilities			
	(i) Borrowings	14	357.37	442.49
	(ii) Lease Liabilities	14A	169.07	125.16
	(b) Provisions	15	444.82	365.78
	Total Non Current Liabilities		**971.26**	**933.43**
	Current Liabilities			
	(a) Financial liabilities			
	(i) Trade payables			
	(i) Micro and small enterprises, and	16	98.11	4.58
	(ii) Other than micro and small enterprises	16	705.10	441.32
	(ii) Other Financial Liabilities	17	1,131.87	609.99
	(b) Provisions	18	95.06	71.72
	(c) Other current liabilities	19	5,423.61	5,328.17
	(d) Current Tax Liabilities (Net)	20	60.27	501.28
	Total Current Liabilities		**7,514.01**	**6,957.07**
	TOTAL EQUITY AND LIABILITIES		**49,382.42**	**43,805.22**

for and on behalf of the Board

As per my Report of even date

Sanjay Soni
Managing Director
DIN: 00609097

Shashi Soni
Chairperson
DIN: 00609217

Kiran Soni
Chief Financial Officer

Varun Kumar A S
Company Secretary

Ramaswamy Vijayanand
Chartered Accountant
Membership No. 202118

Place: Bengaluru
Date: 27th May 2026

Consolidated Statement of Profit and Loss
For the year ended 31st March 2026

	Particulars	Note No.	FY 2025-26		FY 2024-25	
I	Revenue from operations	21		28,488.21		22,461.01
II	Other income	22		1,474.73		3,525.91
III	**Total Income (I + II)**			**29,962.94**		**25,986.92**
IV	**Expenses:**					
	Purchases of stock in trade	23	635.29		464.71	
	Changes in inventories of finished goods, work in progress and Stock-in-Trade	24	(8.54)		(21.05)	
				626.75		443.66
	Employee benefits expense	25		10,878.51		11,211.75
	Finance costs	26		163.03		100.77
	Depreciation and amortization expense	27		1,747.45		1,644.30
	Other expenses	28		11,774.08		6,974.98
	Total expenses			**25,189.82**		**20,375.45**
V	**Profit before exceptional items and tax (III-IV)**			**4,773.12**		**5,611.47**
VI	Exceptional Items	29		-		239.24
VII	**Profit before tax (V-VI)**			**4,773.12**		**5,372.23**
VIII	Tax expense:					
	Current tax		68.29		510.55	
	Taxes of earlier years		2.98		0.07	
	Deferred tax		(54.30)	16.97	(26.42)	484.20
IX	**Profit for the year from continuing operations (VII - VIII)**			**4,756.16**		**4,888.03**
X	Profit/(loss) from discontinuing operations			-		-
XI	Tax expense of discontinuing operations			-		-
XII	Profit/(loss) from discontinuing operations (after tax) (X-XI)			-		-
XIII	**Profit for the year**			**4,756.16**		**4,888.03**
XIV	**Other comprehensive income**					
	(I) Items that will not be reclassified to profit or loss					
	a) Remeasurements of the defined benefit plans		(5.42)		5.68	
	b) Taxes on above		-		-	
	(ii) Items that may be reclassified to profit or loss					
	a) Mark to Market of Investments		-		-	
	b) Taxes on above		-	(5.42)	-	5.68
XV	**Total Comprehensive Income for the year (XIII + XIV)**			**4,750.74**		**4,893.71**
XVI	Earning per equity share before exceptional item:	31		31.89		33.90
	Basic & diluted (in ₹)					
	Earning per equity share after exceptional item:	31		31.89		33.90
	Basic & diluted (in ₹)					
	Paid up value per share			10.00		10.00
	Significant accounting policies and notes attached form an integral part of the financial statements					

for and on behalf of the Board

As per my Report of even date

Sanjay Soni
Managing Director
DIN: 00609097

Shashi Soni
Chairperson
DIN: 00609217

Kiran Soni
Chief Financial Officer

Varun Kumar A S
Company Secretary

Ramaswamy Vijayanand
Chartered Accountant
Membership No. 202118

Place: Bengaluru
Date: 27th May 2026

Consolidated Cash Flow Statement

For the year ended 31st March 2026

(Rs. in Lakhs)

	Particulars	March 31, 2026	March 31, 2025
A.	**Cash Flow from Operating Activities**		
	Net Profit Before Taxation	**4,767.71**	**5,377.91**
	Adjustments for:		
	Depreciation	1,747.45	1,644.30
	Interest Expense	163.03	100.77
	Interest Income	(34.79)	(9.56)
	Rental Income	(18.65)	(19.89)
	Profit on sale of Property	-	(3,053.26)
	Profit on Sale of Assets	-	(0.30)
	Exceptional Items - Loss of Disposal of building	-	147.68
	Employee stock option expenses	253.11	143.09
	Operating Profit Before Working Capital Changes	**6,877.85**	**4,330.75**
	Movements in Working Capital :		
	(Increase)/Decrease in Trade Receivables	(3,016.55)	(4,257.41)
	(Increase)/Decrease in Inventories	(8.54)	(21.05)
	(Increase)/Decrease in short term Loans and Advances	(2,462.22)	(870.86)
	Increase/(Decrease) in Current Liabilities and Provisions	663.30	1,776.53
	Cash Generated from Operations	**2,053.84**	**957.95**
	Direct Taxes paid (Net of Refunds)	(71.26)	(510.62)
	Net cash from Operating Activities	**1,982.58**	**447.33**
B.	**Cash Flows from Investing Activities**		
	Purchase/Addition of Fixed Assets	(2,463.19)	(3,066.16)
	ROU Asset	(362.31)	(274.52)
	Capital work-In-Progress	(487.64)	-
	Net IND AS Adjustment	-	(1.58)
	Proceeds from Sale of Property	49.55	3,100.00
	Proceeds from Sale of Fixed Assets	-	0.30
	Rental Income	18.65	19.89
	Interest Received	34.79	9.56
	Net cash used in Investing Activities	**(3,210.15)**	**(212.51)**
C.	**Cash Flows from Financing Activities**		
	Additonal / (Repayment) of Long Term Borrowings	(85.12)	1.55
	Lease liabilities	43.92	-
	Proceeds from issue of equity share capital (net of expenses)	9.05	624.22
	Interest paid	(163.03)	(100.77)
	Net Cash used in Financing Activities	**(195.19)**	**524.99**
	Net increase in Cash and Cash Equivalents (A + B + C)	**(1,422.76)**	**759.82**
	Cash and Cash Equivalents at the Beginning of the Year	**2,451.78**	**1,691.96**
	Cash and Cash Equivalents at the End of the Year	**1,029.02**	**2,451.78**
	Components of Cash and Cash Equivalents	**March 31, 2026**	**March 31, 2025**
	Balances with Scheduled Banks		
	- In Current & other accounts	1,027.70	2,450.77
	Cash on Hand	1.32	1.01
	Total	**1,029.02**	**2,451.78**

for and on behalf of the Board

As per my Report of even date

Sanjay Soni
Managing Director
DIN: 00609097

Shashi Soni
Chairperson
DIN: 00609217

Kiran Soni
Chief Financial Officer

Varun Kumar A S
Company Secretary

Ramaswamy Vijayanand
Chartered Accountant
Membership No. 202118

Place: Bengaluru
Date: 27th May 2026

Notes to Consolidated Financial Statements
For the year ended 31st March 2026

1 BACKGROUND:

IZMO LIMITED ("the Group") consists of companies operating in India , Europe, United States, Singapore, France, Germany & UK. The group is engaged in interactive marketing solutions. The company offers hi-tech automotive e-retailing solutions.

2 SIGNIFICANT ACCOUNTING POLICIES:

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

These consolidated financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with Accounting Standards ("AS") specified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules as amended from time to time. The financial statements have been prepared under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI).

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The consolidated Financial Statement represents the consolidated of Accounts of Izmo Limited with its subsidiaries as detailed below:

Sl No	Name	Country	Ownership/ Control
1	Midrange Software Pte Ltd	Singapore	100%
2	Izmo Inc	USA	100%
3	Izmo Europe BVBA	Belgium	100% *
4	Izmo France SARL (Subsidiary of Groupe Izmo)	France	100%
5	Frog Data (Subsidiary of Izmo Inc Group, USA)	USA	100%
6	Groupe Izmo (Subsidiary of Izmo Inc Group, USA)	France	100%
7	Izmo Consulting (Subsidiary of Izmo France)	France	100%
8	Izmo Microsystems Pvt Ltd	India	100%
9	Izmo Holdings UK Ltd (Subsidiary of Izmo Cars Ltd UK)	UK	100%
10	Izmo Cars Ltd UK (Subsidiary of Izmo Inc Group, USA)	UK	100%
11	Izmo Technologies GmbH (Subsidiary of Groupe Izmo)	Germany	100%
12	Izmo Digital, Inc (Subsidiary of izmo Inc Group, USA)	USA	100%

*Izmo Ltd along with its US subsidiary Izmo Inc, is holding 100% shareholding of Izmo Europe BVBA.

The financials statements of subsidiaries used in the consolidated are drawn up to the same reporting date as that of the parent company i.e., year ended 31.03.2026

The financial statements of the Indian company are prepared in accordance with the Indian Accounting Standards followed in India. The financial statements of the subsidiary in Singapore are prepared in accordance with the Singapore Statement of Accounting Standards. The financial statements of the US subsidiaries are prepared in accordance with the accounting practices in the US. The financial statements of the subsidiary in Belgium are prepared in accordance with the accounting practices in Belgium. The effect of adoption of non-uniform accounting policies/practices has not been quantified.

Differences arising on account of change in the financial statement of the subsidiary for previous period, consequent to their finalization, as compared to the figure previously adopted for the purpose of consolidation are treated as a prior period item and related adjustments are carried out where necessary.

Notes to Consolidated Financial Statements

For the year ended 31st March 2026

b) USE OF ESTIMATES:

The preparation of financial statements in conformity with generally accepted accounting principles requires management of the Company to make estimates and assumptions that affect certain reported balances of assets and liabilities, disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Accordingly, future results to could differ due to changes in these estimates and the difference between the actual result and the estimate are recognized in the period in which the results are known / materialize.

c) PROPERTY, PLANT AND EQUIPMENT:

(i) Tangible assets:

Property Plant and Equipment (PPE) and other tangible assets are stated at cost of acquisition inclusive of freight, duties, taxes and incidental expenses relating to the acquisition, installation, erection and commissioning less depreciation. Internally manufactured assets are valued at works cost. Subsequent expenditure related to PPE is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of item can be measured reliably. Other repairs and maintenance costs are recognized in the Statement of Profit & Loss while incurred. Spare parts whose life has more than 12 month has been considered as PPE and capitalized by the company.

(ii) Intangible assets:

Intangible assets are accounted at cost of acquisition less depreciation /amortization.

(iii) Depreciation & Amortization:

a. Depreciation on PPE bought/sold during the year is charged on straight line method as per the useful life in Schedule II of Act, depending upon the month of the financial year in which the assets are installed/ sold. For the assets acquired prior to April 1, 2014 the carrying amount as on April 1, 2014 is depreciated on over the remaining useful life as defined in Schedule II of the Act.

b. Intangible assets are amortized over a period of 2-5 years.

(iv) Investment Property

Properties that are held for long-term rental yields or for capital appreciation or both, and that are not occupied by the Company, are classified as investment property. Investment property is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Subsequent expenditure related to investment properties are added to its book value 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. Investment properties are depreciated using the straight line method over the useful lives and is recognised in the statement of profit and loss. Depreciable investment properties have been ascribed a useful life in the range of 30 years.

d) INVESTMENTS:

(i) Investments unless otherwise stated are considered as long term in nature and are valued at acquisition cost less provision for diminution, if any other than those which are considered as temporary in nature.

(ii) Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis.

Notes to Consolidated Financial Statements
For the year ended 31st March 2026

e) INVENTORIES:

(i) Inventories does not include spare parts ,servicing equipment and stand by equipment which meet definition of PPE as per AS-10 (revised) .

(ii) Raw materials, stores, spare parts and components are valued at cost on weighted average basis or net realizable value whichever is lower.

(iii) Work in progress is valued at works cost or net realizable value whichever is lower.

(iv) Finished goods are valued at works cost or net realizable value whichever is lower.

(v) Material cost of work in progress and finished goods are computed on weighted average basis.

f) REVENUE RECOGNITION:

Revenue is recognized to an extent that is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

(i) Revenue from Contract with Customer:

Revenue from contract with customers is recognised when the Company satisfies performance obligation by transferring promised goods and services to the customer. Performance obligations maybe satisfied at a point of time or over a period of time. Performance obligations satisfied over a period of time are recognised as per the terms of relevant contractual agreements/ arrangements. Performance obligations are said to be satisfied at a point of time when the customer obtains controls of the asset.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives/ discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.A liability is recognised for expected sale returns and corresponding assets are recognised for the products expected to be returned

The Company recognises as an asset, the incremental costs of obtaining a contract with a customer, if the Company expects to recover those costs. The said asset is amortised on a systematic basis consistent with the transfer of goods or services to the customer.

(ii) Interest income is recognized on time proportion basis.

(iii) Dividend income is recognized, when the right to receive the dividend is established.

(iv) Rental income is recognized on time proportion basis.

g) EMPLOYEE BENEFITS:

(i) Short term employee benefits:

Employee benefits payable wholly within twelve months of rendering the service are classified as short term. Benefits such as salaries, bonus, leave travel allowance etc. are recognized in the period in which the employee renders the related service.

(ii) Post employment benefits:

a. Defined contribution plans:

The Company has contributed to provident and pension which are defined contribution plans. The contributions paid/ payable under the scheme are recognized during the year in which employee renders the related service.

Notes to Consolidated Financial Statements
For the year ended 31st March 2026

b. Defined benefit plans:

Employees' gratuity is defined benefit plan. The present value of the obligation under such plan is determined based on actuarial valuation using the Projected Unit Credit Method which considers each year of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation. Actuarial gains and losses are recognized in the statement of other comprehensive income in the year they arise. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields as at the balance sheet date on Government bonds where the currency and terms of the Government bonds are consistent with the currency and estimated terms that matches to the defined benefit obligation.

c. Compensated Absences:

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognized in the statement of profit and loss in the year in which they arise.

(iii) Share Based Payments:

Share-based compensation benefits are provided to employees via the IZMO Limited Employee Stock Option Plan.

The fair value of options granted under the Employees' Stock Option Scheme is recognised as an employee benefits expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted:

- including any market performance conditions (e.g., the entity's share price)
- excluding the impact of any service and non-market performance vesting conditions (e.g. profitability, sales growth targets and remaining an employee of the entity over a specified time period), and
- including the impact of any non-vesting conditions (e.g. the requirement for employees to save or holdings shares for a specific period of time).

The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

h) FOREIGN CURRENCY TRANSACTIONS:

(i) Foreign currency transactions are translated into rupees at the exchange rate prevailing on the date of the transaction / rates that approximate the actual rates as at that date.

(ii) Monetary foreign currency assets and liabilities outstanding as at the year-end are restated at the exchange rates prevailing as

Notes to Consolidated Financial Statements
For the year ended 31st March 2026

at the close of the financial year. All exchange differences are accounted for in the statement of profit and loss.

(iii) Non monetary items denominated in foreign currency, are valued at the exchange rate prevailing on the date of transaction.

(iv) The results and financial position of foreign operations that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities are translated at the closing rate at the date of that balance sheet
- Income and expenses are translated at average exchange rates (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transaction), and
- All resulting exchange differences are recognised in the statement of comprehensive income
- Goodwill and fair value adjustments arising on the acquisition of a foreign operations are treated as assets and liabilities of the foreign operations and translated at the closing rate.

i) TAXES ON INCOME:

Provision for Income-tax of the company has been made at the higher of that on the assessable income or on basis of section 115 JB of the Income Tax Act, 1961 after taking cognizance of excess / short provision in prior years. Deferred tax is recognized subject to consideration of prudence, on timing differences being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit is recognized using current tax rates. Deferred tax assets / liabilities are reviewed as at each Balance sheet date.

In terms of the Guidance note on accounting for credit available in respect of Minimum Alternative Tax(MAT) under the Income Tax Act 1961, issued by the ICAI, the excess of MAT over normal current tax payable has been recognized as an asset by way of credit to the profit & loss account as "MAT credit entitlement

j) BORROWING COSTS:

Interest and other borrowing costs on specific borrowings relatable to qualifying assets are capitalized up to the date such assets are ready for use / intended to use. Other interest and borrowing costs are charged to the statement of profit and loss.

k) PROVISIONS AND CONTINGENT LIABILITIES:

(i) A provision is recognized when the Company has a present obligation as a result of past event and it is probable that outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits, decommissioning and site restoration cost) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(ii) Financial effect of contingent liabilities is disclosed based on information available up to the date on which financial statements are approved. However, where a reasonable estimate of financial effect cannot be made, suitable disclosures are made with regard to this fact and the existence and nature of the contingent liability.

Notes to Consolidated Financial Statements
For the year ended 31st March 2026

l) EARNINGS PER SHARE:

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

m) FINANCIAL INSTRUMENTS:

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

(i) Cash and Cash Equivalents

Cash and Cash Equivalents comprise cash and deposit with banks. The company considers all highly liquid investments including demand deposits with bank with an original maturity of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

(ii) Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Financial assets at fair value through other comprehensive income (FVTOCI)

All equity investments and unquoted debentures are measured at fair values. Investments which are not held for trading purposes and where the Company has exercised the option to classify the investment as at fair value through other comprehensive income, all fair value changes on the investment are recognised in OCI. The accumulated gains or losses recognised in OCI are reclassified to retained earnings on sale of such investments.

Financial assets at fair value through profit or loss (FVTPL)

Financial assets which are not classified in any of the categories above are fair value through profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

n) IMPAIRMENT:

(i) Financial Assets:

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on

Notes to Consolidated Financial Statements
For the year ended 31st March 2026

the financial asset has increased significantly since initial recognition.

(ii) Non Financial Assets:

A non financial asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss, if any, is charged to statement of profit and loss, in the year in which an asset is identified as impaired.

o) LEASES:

(i) Operating leases

Where the Company is Lessee:

1) The Company's lease asset classes primarily consist of lease rentals for buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contact involves the use of an identified asset.

   (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease.

   (iii) the Company has the right to direct the use of the asset.

2) At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

3) Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

4) Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets.

5) The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

(ii) Finance leases

Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in other financial liabilities. Each lease payment is apportioned between the finance charge and the reduction

Notes to Consolidated Financial Statements
For the year ended 31st March 2026

of the outstanding liability. The outstanding liabilities included in Non-current liabilities. The finance charge is charged to the Statement of Profit and Loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

(iii) Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to its operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. After considering current and future economic conditions, the Company has concluded that no changes are required to lease period relating to the existing lease contracts.

p) SEGMENT REPORTING:

Segments are identified based on the manner in which the Company's Chief Operating Decision Maker ('CODM') decides about resource allocation and reviews performance. Segment results that are reported to the CODM include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Segment capital expenditure is the total cost incurred during the period to acquire property, plant and equipment and intangible assets other than goodwill.

Notes to Consolidated Financial Statements
For the year ended 31st March 2026

3. Property plant and equipment: Tangible assets

(Rs. in Lakhs)

Particulars	Land	Computers	Plant & Machinery	Office equipments	Electrical Installations	Furniture and fittings	Leasehold Improvements	Motor Vehicles	Lab Equipments	Total
Gross block:										
Balance as at 31 March 2024	**46.74**	**761.84**	**82.34**	**980.42**	**123.71**	**200.59**	**177.90**	**266.22**	**-**	**2,639.77**
Additions	-	25.54	196.82	28.94	29.91	5.28	170.57	-	-	457.06
Disposals	46.74	0.85	-	-	-	-	-	-	-	47.59
Balance as at 31 March 2025	**-**	**786.53**	**279.15**	**1,009.37**	**153.62**	**205.87**	**348.47**	**266.22**	**-**	**3,049.24**
Additions	-	42.09	66.26	14.26	0.12	33.61	7.05	-	10.40	173.78
Disposals	-	8.40	15.50	-	-	-	-	-	-	23.91
Balance as at 31st March 2026	**-**	**820.22**	**329.91**	**1,023.62**	**153.74**	**239.48**	**355.52**	**266.22**	**10.40**	**3,199.12**
Accumulated depreciation:										
Balance as at 31 March 2024	**-**	**705.93**	**71.04**	**937.28**	**95.52**	**148.67**	**172.70**	**150.75**	**-**	**2,281.90**
Depreciation for the FYE 31.03.2025	-	47.88	7.36	27.31	7.48	10.40	6.56	26.27	-	133.25
Disposals	-	0.85	-	-	-	-	-	-	-	0.85
Balance as at 31 March 2025	**-**	**752.96**	**78.39**	**964.59**	**103.01**	**159.07**	**179.26**	**177.03**	**-**	**2,414.30**
Depreciation for the FYE 31.03.2026	-	25.16	15.48	15.00	5.75	28.70	13.38	23.89	0.32	127.67
Disposals	-	1.28	0.29	-	-	-	-	-	-	1.57
Balance as at 31st March 2026	**-**	**776.84**	**93.59**	**979.59**	**108.76**	**187.76**	**192.64**	**200.91**	**0.32**	**2,540.41**
Net Block:										
Balance as at 31 March 2025	-	33.57	200.76	44.77	50.61	46.81	169.21	89.20	-	634.94
Balance as at 31st March 2026	**-**	**43.38**	**236.32**	**44.03**	**44.99**	**51.71**	**162.88**	**65.31**	**10.08**	**658.71**

Additional information:

1) Management has determined that there are no significant parts of assets whose useful life is different from that of the principal asset to which it relates to in terms of Note 4 Schedule II to the Companies Act, 2013. Accordingly, useful life of assets have been determined for the overall asset and not for its individual components.
2) The company doesn't have title deeds which are held other than in the company's name as at the balance sheet date.

Notes to Consolidated Financial Statements
For the year ended 31st March 2026

4. Right-of-use assets

Rs. In Lakhs

Particulars	Buildings	Total
Gross block:		
Balance as at April 01, 2024		
Additions	295.63	295.63
IND AS adjustment	-	-
Less: Disposals	-	-
Balance as at 31 March 2025	**295.63**	**295.63**
Additions	362.31	362.31
Less: Disposals	-	-
Balance as at 31st March 2026	**657.94**	**657.94**
Accumulated depreciation:		
Balance as at April 01, 2024		
Depreciation for the year	84.47	84.47
IND AS adjustment	21.12	21.12
Less: Disposals	-	-
Balance as at 31 March 2025	**105.58**	**105.58**
Depreciation for the year	205.24	205.24
Less: Disposals	-	-
Balance as at 31st March 2026	**310.82**	**310.82**
Net block		
Balance as at 31 March 2025	190.05	190.05
Balance as at 31st March 2026	**347.12**	**347.12**

The break-up of current and non-current lease liabilities is as follows :

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current lease liabilities	169.07	125.16
Current lease liabilities	215.37	82.63
Total	**384.45**	**207.79**

Notes to Consolidated Financial Statements
For the year ended 31st March 2026

5. Other Intangible Assets

(Rs. in Lakhs)

Particulars	Computer software	Technical Know-how	Intellectual property	Goodwill	Total
Gross block:					
Balance as at 31 March 2024	**2,971.39**	**36,982.08**	**2,174.27**	**7.99**	**42,442.75**
Additions	22.46	2,586.63	-	-	2,609.09
Disposals	639.60	-	-	-	639.60
Balance as at 31 March 2025	**2,354.26**	**39,568.71**	**2,174.27**	**7.99**	**44,412.24**
Additions	8.16	2,168.13	37.69	75.43	2,289.41
Disposals	24.07	-	-	-	24.07
Balance as at 31st March 2026	**2,338.34**	**41,736.84**	**2,211.96**	**83.42**	**46,677.58**
Accumulated amortisation:					
Balance as at 31 March 2024	**2,130.25**	**12,233.28**	**2,174.27**	**-**	**16,844.81**
Amortisation for the year ended 31.03.2025	441.57	981.40	-	-	1,422.97
Disposals	639.60	-	-	-	639.60
Balance as at 31 March 2025	**1,932.22**	**13,214.68**	**2,174.27**	**-**	**17,628.19**
Amortisation for the year ended 31.03.2026	347.88	1,066.06	15.08	21.12	1,450.13
Disposals	-	-	-	-	-
Balance as at 31st March 2026	**2,280.11**	**14,280.73**	**2,189.35**	**21.12**	**19,078.32**
Net Block:					
Balance as at 31 March 2025	422.04	26,354.03	-	7.99	26,784.06
Balance as at 31st March 2026	**58.24**	**27,456.11**	**22.61**	**62.30**	**27,599.26**

5A. Capital Work-In-progress :Intangible Asset under Development

(Rs. In Lakhs)

Particulars	Amount
R&D on Development of Product	
As on 01-04-2025	-
Additions	487.64
Capitalized	-
As on 31.03.2026	**487.64**

Ageing of the Intangible Asset Under Development

Ageing	R&D on Development of Product
Less than 1 year	487.64
1-2 Years	-
2-3 Years	-
Total	**487.64**

Notes to Consolidated Financial Statements

For the year ended 31st March 2026

(Rs. in Lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025
6	**Deferred tax Assets (Net):**		
	a) Deferred tax liability:		
	i) On account of depreciation on fixed assets (other than land)	-	-
	ii) On account of fair valuation of investments	-	-
	Total	**-**	**-**
	b) Deferred tax asset:		
	i) On account of depreciation on fixed assets (other than land)	102.31	73.35
	ii) On account of timing differences in recognition of expenditure	-	-
	Total	**102.31**	**73.35**
	Net Deferred tax (liability)/asset	**102.31**	**73.35**
7	**Other non current assets:**		
	(unsecured and considered good)		
	a) Balances with revenue authorities	184.63	184.63
	b) Advance payment of tax (net)	180.33	607.79
	c) Capital advances	173.33	117.25
		538.29	**909.67**
	Less: Allowance for bad and doubtful receivables	-	-
	Total	**538.29**	**909.67**
8	**Inventories:**		
	a) Finished goods	29.59	21.05
	Total	**29.59**	**21.05**
9	**Trade receivables:**		
	a) Trade receivables exceeding six months	3,822.95	1,947.50
	b) others	9,118.46	7,965.12
	Total	**12,941.41**	**9,912.62**
	Less: Allowance for doubtful receivables exceeding six months	36.08	23.84
	Total	**12,905.33**	**9,888.78**

Additional information:

1) Trade Receivables ageing schedule:

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	9,118.88	2,500.98	95.89	864.24	361.42	12,941.41
(ii) Undisputed Trade Receivables – considered doubtful	-	(5.91)	(8.47)	(11.03)	(10.67)	(36.08)
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	**9,118.88**	**2,495.07**	**87.42**	**853.21**	**350.75**	**12,905.33**

2)	Breakup of above:		
	a) Secured, considered good	-	-
	b) Unsecured, considered good	12,905.33	9,888.78
	c) Doubtful	36.08	23.84
	Total	**12,941.41**	**9,912.62**
	Less: Allowance for expected credit loss	36.08	23.84
	Total	**12,905.33**	**9,888.78**
3)	a) Debts due by directors or other officers of the company	-	-
	b) Amounts due by private companies in which directors of the Company are directors	1.78	8.55

Notes to Consolidated Financial Statements
For the year ended 31st March 2026

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
10 Cash and Cash Equivalents:		
Cash and cash equivalents:		
a) Balances with banks		
- in other accounts	1,027.70	2,450.77
b) Cash on hand	1.32	1.01
Total	**1,029.02**	**2,451.78**
11 Other Financial Assets:		
a) Loans and advances	4,650.23	2,043.45
b) Others	1,034.92	808.09
	5,685.14	**2,851.54**
Less: Allowance for doubtful advances for advance paid to suppliers and others	-	-
Total	**5,685.14**	**2,851.54**

Additional information:

1) Disclosures of Promoters,Directors,KMPs & Related parties :

Types of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
a) Promoters	-	-
b) Directors	-	-
c) KMPs	-	-
d) Related Parties	-	-

2)	Breakup of above:		
	a) Secured, considered good	-	-
	b) Unsecured, considered good	5,685.14	2,851.54
	c) Doubtful	–	-
	Total	**5,685.14**	**2,851.54**
	Less: Allowance for doubtful advances for advance paid to suppliers and others	-	-
	Total	**5,685.14**	**2,851.54**
3)	a) Debts due by directors or other officers of the company	**-**	**-**
	b) Amounts due by private companies in which directors of the Company are directors	-	11.03

Notes to Consolidated Financial Statements

For the year ended 31st March 2026

	Particulars	As at March 31, 2026		As at March 31, 2025	
		Nos.	Rs. in Lakhs	Nos.	Rs. in Lakhs
12	**Share capital:**				
	Authorized: (*)				
	Equity shares of Rs. 10/- each	18,000,000	1,800.00	18,000,000	1,800.00
		18,000,000	**1,800.00**	**18,000,000**	**1,800.00**
	Issued, subscribed and fully paid up:				
	Equity shares of Rs.10/- each				
	At the beginning of the year	14,872,093	1,487.21	14,113,643	1,411.36
	Issued during the year				
	- by way of conversion of loan into fully paid up equity shares	-	-	-	-
	- by way of conversion of Share Warrants into fully paid up equity shares	-	-	703,050	70.31
	- by way of Employee Stock Options	90,483	9.05	55,400	5.54
	Additional Share Capital	-	-	-	-
	At the end of the year	**14,962,576**	**1,496.26**	**14,872,093**	**1,487.21**
	Total carried to Balance Sheet		**1,496.26**		**1,487.21**

a) Particulars of equity share holders holding more than 5% of the total number of equity share capital:

	Particulars	As at March 31, 2026		As at March 31, 2025	
		Number	Percentage	Number	Percentage
(i)	Kiran Soni	2,408,862	16.10%	2,408,862	16.20%
(ii)	Shashi Soni	2,245,721	15.01%	2,245,721	15.10%

b) Disclosure of Promoters Shareholding Pattern:

Shares held by promoters at the end of 31st March, 2026				% Change during the year 2025-26
Sl No.	Promoter name	As at March 31, 2026		
		No. of Shares	% of total shares	
(i)	Kiran Soni	2,408,862	16.10%	-0.10%
(ii)	Shashi Soni	2,245,721	15.01%	-0.09%
(iii)	Sanjay Soni	550,661	3.68%	-0.02%
Total		**5,205,244**	**34.79%**	**-0.21%**

Notes to Consolidated Financial Statements

For the year ended 31st March 2026

13. Other Equity

(Rs. in lakhs)

Particulars	Other Equity							Other Comprehensive Income			Total Other Equity
								Items that will be reclassified to profit or loss	Items that will not be reclassified to profit or loss	Total(B)	
	Share Premium	General Reserve	Legal Reserve	Retained Earnings	ESOP Outstanding Account	Share Based Payment Reserve (ESOP)	Total (A)	Mark to Market of Investment	Actuarial gains/ (losses) of employee benefits		
Total comprehensive income as at March 31 2024	**15,625.92**	**63.40**	**3.44**	**13,308.14**	**166.77**	**-**	**29,167.67**	**-**	**66.21**	**66.21**	**29,233.88**
Less: P&L opening balance adjustment prior year	-	-	-	(389.97)	-	-	(389.97)	-	-	-	(389.97)
Add/ (Less): Profit for the Year	-	-	-	4,888.03	-	-	4,888.03	-	-	-	4,888.03
Add/ (Less): On account of new issue	178.26	-	-	-	(178.26)	-	-	-	-	-	-
Add/ (Less): On account of ESOP	-	-	-	-	143.09	-	143.09	-	-	-	143.09
Add/ (Less): Issue of shares under conversion of share warrants	548.38	-	-	-	-	-	548.38	-	-	-	548.38
Add/ (Less): Additions during the year	-	-	1.90	(1.90)	-	-	-	-	-	-	-
Add/ (Less): Ind AS adjustments *	-	-	-	(1.58)	-	-	(1.58)	-	5.68	5.68	4.09
Less: Tax Adjustment on Ind AS items	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income as at March 31 2025	**16,352.55**	**63.40**	**5.34**	**17,802.72**	**131.61**	**-**	**34,355.62**	**-**	**71.89**	**71.89**	**34,427.51**
Less: P&L opening balance adjustment prior year	-	-	-	(130.57)	-	-	(130.57)	-	-	-	(130.57)
Add/ (Less): Profit for the Year	-	-	-	4,756.15	-	-	4,756.15	-	-	-	4,756.15
Add/ (Less): On account of new issue	289.31	-	-	-	(289.31)	-	-	-	-	-	-
Add/ (Less): On account of ESOP	-	-	-	-	225.01	-	225.01	-	-	-	225.01
Add/ (Less): ESOP Grant to employees of Subsidiary Co. -IMPL - IndAS	32.69	-	-	-	-	95.52	128.22	-	-	-	128.22
Add/ (Less): Issue of shares under conversion of share warrants	-	-	-	-	-	-	-	-	-	-	-
Add/ (Less): Additions during the year	-	-	-	-	-	-	-	-	-	-	-
Add/ (Less): Ind AS adjustments *	-	-	-	-	-	-	-	-	(5.42)	(5.42)	(5.42)
Less: Tax Adjustment on Ind AS items	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income as at March 31 2026	**16,674.56**	**63.40**	**5.34**	**22,428.30**	**67.30**	**95.52**	**39,334.42**	**-**	**66.47**	**66.47**	**39,400.89**

* Ind-AS Reclassification

Notes to Consolidated Financial Statements

For the year ended 31st March 2026

(Rs. in Lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025
	Non- Current Liabilities		
14	**Borrowings:**		
a)	**Secured loans:**		
	a. Loan from Banks/Financial Institutions	916.40	681.52
	Less: Current maturities on loan from banks	767.56	410.77
		148.83	**270.75**
b)	**Unsecured loans:**		
	a. Loan from Banks/Financial Institutions	352.81	283.67
	Less: Current maturities	144.28	111.93
		208.54	**171.75**
	Total Borrowings (a+b)	**357.37**	**442.49**
	Additional information:		
1)	**Details of security for secured loans:**		
	Vehicle Loan from bank / financial institution secured against the hypothecation of the respective vehicles purchased	46.39	60.16
	Term loan/Other business loans from Financial Institution is secured against Receivables	1,222.82	905.03

2) Terms of repayment of term loans and others

From Bank:

i) Vehicle loan from bank/financial institution carries interest of 10.50% / 9.06% / 8.93%per annum and repayable up to 60 equal monthly instalments.

ii) Term Loan/Other business loans carries interest rates of 3.75% / 0.75% per annum

3) The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.

4) The company does not have any charges or satisfaction yet to be registered with ROC beyond the statutory period as at the balance sheet date.

5) Period and amount of continuing default as on Balance sheet date

i) In respect of Loan repayment and Interest:

Particulars	As at March 31, 2026	As at March 31, 2025
Term Loans		
- from Banks	-	-
- from others	-	-
Non - Current Liabilities		
14A Lease Liability		
a) Lease Liability - Non Current	169.07	125.16
Total	**169.07**	**125.16**
15 Provisions:		
a) For employee defined benefit plans	303.57	256.66
b) For employee compensatory absences	141.26	109.12
Total	**444.82**	**365.79**

Notes to Consolidated Financial Statements
For the year ended 31st March 2026

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Current Liabilities		
16 Trade payables:		
a) Total outstanding dues of micro and small enterprises	98.11	4.58
b) Total outstanding dues of creditors other than micro and small enterprises	705.10	441.32
Total	**803.21**	**445.90**

Additional Information:

1) Trade Payables ageing schedule

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 year	Total
(i) MSME	94.56	3.55	-	-	98.11
(ii) Others	484.16	191.43	-	29.50	705.10
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**578.73**	**194.98**	**-**	**29.50**	**803.21**

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006' ('the MSME Act'). Accordingly, the disclosure in respect of amounts payable to such enterprises as at 31 March 2026 has been made in the financial statements based on the information received and available with the Company. The Company has not received any claim for interest from any supplier as at the balance sheet date. The disclosures as required under section 22 of MSMED Act, 2006 under the Chapter on Delayed Payments to Micro, Small and Medium Enterprises is as below:

Sl No.	Particulars	As at March 31, 2026	As at March 31, 2025
1	Principal amount due and remaining unpaid	98.11	4.58
2	Interest due on (1) above and the unpaid interest	-	-
3	Interest paid on all delayed payments under the MSMED Act	0.86	-
4	Payment made beyond the appointed day during the year	-	-
5	Interest due and payable for the period of delay other than (3) above	-	-
6	Interest accrued and remaining unpaid	-	-
7	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

17	**Other Financial Liabilities:**		
a)	Current maturities of secured loan & Unsecured from bank	911.84	522.70
b)	Refundable Security deposits from Lessee	4.65	4.65
c)	Lease Liabilities - Current	215.37	82.63
	Total	**1,131.87**	**609.99**
18	**Provisions:**		
a)	Provision for short term compensated absences	36.26	25.42
b)	Provision for Gratuity	58.80	46.30
	Total	**95.06**	**71.72**
19	**Other current liabilities:**		
a)	Accrued Expenses and other liabilities	2,640.56	2,977.73
b)	Statutory Dues	384.87	247.17
c)	Deferred Income	2,398.18	2,103.27
d)	Share warrant Application money payable	-	-
	Total	**5,423.61**	**5,328.17**
20	**Current Tax Liabilities (Net):**		
a)	Provision for tax (net of advance tax outside India)	60.27	501.28
	Total	**60.27**	**501.28**

Notes to Consolidated Financial Statements

For the year ended 31st March 2026

(Rs. in Lakhs)

	Particulars	FY 2025-26	FY 2024-25
21	**Revenue from operations:**		
	a) Software Sales & Services:		
	Domestic	1,935.28	1,288.95
	Exports	26,552.93	21,172.06
	Total	**28,488.21**	**22,461.01**
22	**Other income:**		
	a) Interest Income	34.79	9.56
	b) Miscellaneous Income	267.91	334.08
	c) Profit on sale of Assets	-	0.30
	d) Support Service Income	6.00	6.00
	e) Profit on sale of Property	-	3,053.26
	f) Rental Income	18.65	19.89
	g) Exchange fluctuation gain	1,147.37	102.82
	Total	**1,474.73**	**3,525.91**
23	**Cost of Purchase:**		
	a) Cost of Purchase for Resale	635.29	464.71
	b) Custom Duty	-	-
	Total	**635.29**	**464.71**
24	**Changes in inventories of stock in trade:**		
	Stocks at the end of the year		
	a) Trading goods		
	Stock in Trade	29.59	21.05
	Total	**29.59**	**21.05**
	Less: Stocks at the beginning of the year		
	a) Trading goods		
	Stock in Trade	21.05	-
	Total	21.05	-
	Total	**8.54**	**21.05**
25	**Employee benefit expenses:**		
	a) Salaries , wages and bonus	10,279.74	10,779.02
	b) Contribution to provident and other funds	262.89	204.59
	c) Employee stock option expenses	253.11	143.09
	d) Staff welfare expenses	88.18	79.37
	e) Reclassification of Actuarial gains/ losses	(5.42)	5.68
	Total	**10,878.51**	**11,211.75**
26	**Finance costs:**		
	a) Interest expense	163.03	100.78
	b) Other borrowing costs	-	-
	Total	**163.03**	**100.78**
27	**Depreciation and amortization:**		
	a) Depreciation	328.14	221.33
	b) Amortization of intangible assets	1,419.31	1,422.97
	Total	**1,747.45**	**1,644.30**

Notes to Consolidated Financial Statements
For the year ended 31st March 2026

(Rs. in Lakhs)

	Particulars	FY 2025-26	FY 2024-25
28	**Other expenses:**		
a)	Advertisement Expenses	131.74	388.72
b)	Payment to auditors		
	- as audit fees	5.15	4.60
	- for taxation matters	1.00	1.00
c)	Bank Charges	82.73	77.94
d)	Bad Debts Written-Off	65.57	215.51
e)	Books & Periodicals	-	-
f)	Business Promotion Charges	383.57	316.61
g)	Commission on Sales	35.42	27.76
h)	Consultancy Charges	7,983.95	3,001.58
i)	Directors sitting fees	12.00	13.50
j)	Insurance	161.13	128.91
k)	Listing Fees	5.85	5.85
l)	Membership & Subscription	2.99	2.24
m)	Miscellaneous Expenses	85.59	78.45
n)	Office Expenses	86.74	78.46
o)	Postage and Communication expenses	296.40	407.40
p)	Power & Fuel	44.18	46.20
q)	Printing & Stationery	7.34	6.67
r)	Professional Fees	808.39	680.40
s)	R & D Expenditure	2.68	-
t)	Rates & Taxes	68.31	89.63
u)	Rent	445.16	548.30
v)	Repairs & Maintenance	313.84	220.67
w)	Security Charges	27.75	25.93
x)	Travelling & Conveyance	678.57	550.45
y)	Vehicle Maintenance	33.07	33.47
z)	Preliminary Exp W/off	-	24.75
aa)	Lease Rental Expenses	4.96	-
	Total	**11,774.08**	**6,974.98**
29	**Exceptional Items**		
	Exceptional Items & Extraordinary items	-	239.24
	Total	**-**	**239.24**

Notes to Consolidated Financial Statements

For the year ended 31st March 2026

(Rs. in Lakhs)

	Particulars	FY 2025-26	FY 2024-25
30	**Additional Information:**		
a)	**Value of Imports calculated on CIF basis:**		
	i) Purchases of Stock in Trade	-	-
	ii) Capital goods	-	-
b)	**Expenditure in foreign currency: (net of withholding tax)**		
	i) Purchases	-	-
	ii) Foreign travel	6.16	7.39
c)	**Details of non-resident shareholdings**		
	i) Number of non resident share holders	536	432
	ii) Number of shares held by non resident shareholders	670,349	574,411
	iii) Amount remitted during the year in foreign currency on account of dividends	-	-
d)	**Earnings in foreign exchange:**		
	i) Software Exports & Consultancy	26,552.93	21,172.06
31	**Earnings per share:**		
	(Basic and diluted)		
	Basic and Diluted Earnings per share [EPS] computed in accordance with Ind AS 33 "Earnings per Share":		
(a)	**Before exceptional item**		
	Profit for the year after tax expense	4,756.16	4,888.03
	Weighted average number of equity shares	1,49,13,874	1,44,18,216
	Paid up value per share	10.00	10.00
	Earnings per share (basic & diluted) (*)	31.89	33.90
(b)	**After exceptional item**		
	Profit for the year after tax expense	4,756.16	4,888.03
	Add: Preference dividend payable including dividend tax	-	-
	Total	**4,756.16**	**4,888.03**
	Weighted average number of equity shares	1,49,13,874	1,44,18,216
	Paid up value per share	10.00	10.00
	Earnings per share (basic & diluted) (*)	31.89	33.90

(*) Effect of potential equity shares is antidilutive

32 DISCLOSURES AS PER IND AS 19 "EMPLOYEE BENEFITS":

(a) Defined Contribution Plan:

Contribution to defined contribution plan are recognized as expense for the year are as under: (Rs.in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Employer's contribution to provident & pension funds	91.61	95.69

(b) Defined Benefit Plan:

The employees' gratuity fund scheme managed by a trust and leave encashment is a defined benefit plan. The Present value of obligation is determined based on actuarial valuation using the projected unit credit method.

Notes to Consolidated Financial Statements
For the year ended 31st March 2026

(Rs. In lakhs)

Particulars	March 31, 2026		March 31, 2025	
1. Reconciliation of opening and closing balances of defined benefit obligation:	**Gratuity**	**Leave Encashment**	**Gratuity**	**Leave Encashment**
Defined Benefit obligation at beginning of the year	302.96	134.54	264.81	115.93
Current Service Cost (*)	36.13	-	31.84	-
Interest Cost	19.47	7.25	17.86	6.65
Actuarial (gain) / loss	(5.42)	49.51	5.68	53.06
Benefits Paid	(13.15)	(46.89)	(17.22)	(41.10)
Defined Benefit obligation at end of the year	**340.01**	**144.42**	**302.96**	**134.54**
2. Reconciliation of opening and closing balance of fair value of plan assets:				
Fair value of plan assets at beginning of the year	-	-	-	-
Expected return on plan assets	-	-	-	-
Employer Contribution	-	-	-	-
Benefits paid	-	-	-	-
Actuarial gain/(loss)	-	-	-	-
Fair value of plan assets at year end	-	-	-	-
Reconciliation of fair value of assets and obligations:				
Fair value of plan assets	-	-	-	-
Present value of obligation	340.01	144.42	302.96	134.54
Amount recognized in Balance Sheet under liabilities:	**340.01**	**144.42**	**302.96**	**134.54**
Expense recognized during the year: (under "Note 25" "Employee Benefit Expenses" in the Statement of Profit and Loss)	**March 31, 2026**		**March 31, 2025**	
In Income Statement:				
Current Service Cost	36.13	-	31.84	-
Interest Cost	19.47	7.25	17.86	6.65
Expected return on plan assets	-	-	-	-
In Other Comprehensive Income:				
Actuarial (gain) / loss	(5.42)	49.51	5.68	53.06
Net Cost	**50.19**	**56.77**	**55.38**	**59.71**
Actuarial assumptions:	**March 31, 2026**		**March 31, 2025**	
Mortality Table	**Indian Assured Lives (2006 -08) (Ultimate)**	**Indian Assured Lives (2006 -08) (Ultimate)**	**Indian Assured Lives (2006 -08) (Ultimate)**	**Indian Assured Lives (2006 -08) (Ultimate)**
Discount rate (per annum)	7.18%	7.10%	6.57%	6.53%
Expected rate of return on plan assets (per annum)	5.00%	5.00%	5.00%	5.00%

(*) Leave provision for current year includes provision for short term compensated absence as assessed by the actuary.

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market.

Notes to Consolidated Financial Statements
For the year ended 31st March 2026

(c) Sensitivity Analysis:

Significant Actuarial Assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and employee turnover. The sensitivity analysis below, has been determined based on possible effect of changes of an assumption occurring at end of the reporting period , while holding all other assumptions constant.

(Rs. In lakhs)

Particulars	March 31, 2026		March 31, 2025	
	Decrease	Increase	Decrease	Increase
Change in discounting rate (delta effect of +/- 1.0%)	350.97	329.70	313.58	293.02
Change in rate of salary increase (delta effect of +/- 1.0%)	331.50	348.77	294.64	311.66
Change in rate of Mortalility (delta effect of +/- 0.5%)	339.92	340.09	302.90	303.02
Change in rate of Attrition (delta effect of +/- 0.5%)	338.61	341.33	302.07	303.80

These plans typically expose the Company to actuarial risks such as: investment risk, interest risk, longevity risk and salary risk.

Investment risk: The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.

Interest risk: A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan assets.

Longevity risk: The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk: The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

33 RELATED PARTY TRANSACTIONS:

(a) Name of related parties and description of relationship where controls exists:

Sl. No.	Name of the Related Party	Relationship
1	Mrs. Shashi Soni Mr. Sanjay Soni Mrs. Kiran Soni Mr. Varun Kumar A S	Key Management Personnel and their relatives ("KMP")
2	Aries Gases Private Limited Deep Heritage Deep Oxygen Private Limited,India Deep Investment Advisory Bengaluru Private Limited D Gipro Design Automation and Marketing Pvt Ltd Hughes Precision Manufacturing Pvt Ltd	Enterprises over which key management personnel and their relatives are able to exercise significant influence

Notes to Consolidated Financial Statements
For the year ended 31st March 2026

(b) Transactions with the related parties (Rs. in Lakhs)

Particulars	Relationship	Current Year	Previous Year
Purchase of goods and services/reimbursements/Other receipts	Enterprises over which KMP and their relatives are able to exercise significant influence		
D Gipro Design Automation and Marketing Pvt Ltd.		-	275.71
Hughes Precision Manufacturing Pvt Ltd		21.29	26.57
Rental Income:	Enterprises over which KMP and their relatives are able to exercise significant influence		
KYLIX NANOMETER MANUFACTURING PRIVATE LIMITED (Formerly Si2 Microsystems Private Limited,India)		-	5.96
Hughes Precision Manufacturing Pvt Ltd		18.65	13.93
Remuneration paid:			
Mrs. Shashi Soni	KMP	28.50	21.00
Mr. Sanjay Soni	KMP	110.21	95.83
Mrs. Kiran Soni	KMP	36.00	36.00
Ms. Sonal Jaju	KMP	-	5.01
Mr. Varun Kumar A S	KMP	9.49	3.14

(c) Outstanding balances at the end of the year: (Rs. in Lakhs)

Particulars	Relationship	As at March 31, 2026	As at March 31, 2025
D Gipro Design Automation and Marketing Pvt Ltd.	Enterprises over which Key management personnel and their relatives are able to exercise significant influence	-	325.34
Hughes Precision Manufacturing Pvt Ltd		1.78	8.55

34 Financial risk management objectives and policies:

The entity's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the entity's operations to support its operations. The entity's principal financial assets include trade and other receivables, rental and bank deposits and cash and cash equivalents that are derived directly from its operations.

The entity is exposed to market risk/credit and liquidity risks. The entity's senior management oversee the management of these risks. The board reviews their activities. No significant derivative activities have been undertaken so far.

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 risk comprises three types of risks: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include deposits, FVTOCI investments and derivative financial instruments.

The sensitivity analysis in the following sections relate to the positions as at March 31, 2026 and March 31, 2025 :

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 of foreign operations.

The following assumption has been made in calculating sensitivity analysis.

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2026 and March 31, 2025 including the effect of hedge accounting.

i. Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure 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 some of the vendor payments and customer receivables.

ii. Credit risk

Credit risk is the risk that counterparty will not meet its obligations leading to a financial loss. The Company is exposed to credit risk arising from its operating (primarily trade receivables) and investing activities including deposits placed with banks, financial institutions and other corporate deposits. The Company establishes an allowance for impairment that represents its estimate of expected losses in respect of financial assets. Financial assets are classified into performing, under-performing and non performing. All financial assets are initially considered performing and evaluated periodically for expected credit loss. A default on a financial asset is when there is a significant increase in the credit risk which is evaluated based on the business environment. The assets are written off when the Company is certain about the non-recovery.

Notes to Consolidated Financial Statements
For the year ended 31st March 2026

35 Fair Value Measurement (Ind AS 113):

The Financial Instruments of the Company are initially recorded at fair value and subsequently measured at amortized cost based on the nature and timing of the cash flows.

The below table summarises particulars of Financial Instruments used:

Particulars	31-Mar-26	31-Mar-25
Financial Assets at amortized cost:		
Investments	-	-
Trade Receivables	12,905.33	9,888.78
Other Financial Assets	5,685.14	2,851.54
Cash & cash equivalents	1,029.02	2,451.78
Total Financial Assets	**19,619.49**	**15,192.09**
Financial Liabilities at amortized cost:		
Borrowings	357.37	442.49
Other Financial Liabilities	1,131.87	609.99
Trade Payables	803.21	445.90
Total Financial Liabilities	**2,292.44**	**1,498.38**

The Company has not classified any Financial Asset or Liabilities as measured at Fair value through Profit and Loss (FVTPL) or measured at Fair Value through Other Comprehensive Income (FVTOCI).

The Fair Value of the above financial assets and liabilities are measured at amortized cost which is considered to be approximate to their fair values.

36 Employee Stock-Option Scheme

The Company has issued ESOP scheme under which Stock Options (ESOP), have been granted to employees. The scheme provides for equity / cash settled grants to employees whereby the employees can purchase equity shares by exercising options as vested at the exercise price specified in the grant. The options granted till March 31, 2024 have a vesting period of maximum 3 years from the date of grant.

Total expenses arising from share-based payment transactions recognised in profit or loss as part of employee benefit expense were as follows:

Sl No	Particulars	31-Mar-26	31-Mar-25
i)	Employee Stock Options Expenses	253.11	143.09
	Total	**253.11**	**143.09**

37 Managerial Remuneration

Sl No	Particulars	31-Mar-26	31-Mar-25
i)	Salary and allowances	150.06	128.18
ii)	Contribution to Provident fund	0.65	0.65
	Total	**150.71**	**128.83**

The above amounts do not include Gratuity and Leave encashment benefits as the provisions for these are determined for the Company as a whole and therefore separate amounts for the Directors are not available. Also the above remuneration excludes certain perquisites and allowances which are directly borne by Company.

Directors remuneration for the current year is sum of Rs.110.21 Lakhs paid to the managing director in accordance with the limits approved by the shareholders at the EGM held on 25th June 2025.

38 Commitments

(Rs.in Lakhs)

Sl No	Particulars	31-Mar-26	31-Mar-25
i)	Warranty Costs on Software Sale	Not Quantified	Not Quantified
ii)	On account of Capital expenditure		
	a) Software under development	-	-
	b) Acquisition of immovable properties	200	200

Notes to Consolidated Financial Statements
For the year ended 31st March 2026

39 Contingent Liabilities (to the extent of which not provided for) (Rs.in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Money for which the company is contingently liable: Bank Guarantee*	-	-
*Bank Guarantee issued to Canara Bank, Customer as per terms of contract.		

Contingent Liabilities with respect to Income tax & Transfer Pricing demands in dispute (to the extent of which not provided for)

Name of the statute	Nature of dues	Demand disputed (Rs.in Lakhs)	Amount Paid Under Protest (Rs.in Lakhs)	AY	Forum where dispute is pending
Income-tax Act, 1961	Transfer pricing	-	-	2005-06	AO to give effect to the ITAT order
Income-tax Act, 1961	Transfer pricing	127.40	-	2009-10	Rectification filed with the AO; Appeal filed with the HC
Income-tax Act, 1961	Transfer pricing	367.51	70.00	2010-11	Karnataka High Court
Income-tax Act, 1961	Transfer pricing	309.10	-	2011-12	Karnataka High Court
Income-tax Act, 1961	Income-tax and Transfer pricing	228.85	-	2012-13	CIT(A)
Income-tax Act, 1961	Income-tax	84.24	-	2013-14	AO to give effect to CIT (A) order
Income-tax Act, 1961	Income-tax and Transfer pricing	510.34	102.07	2014-15	CIT(A)
Income-tax Act, 1961	Income-tax	147.05	-	2017-18	CIT(A)

40 Segment Reporting

Primary Segments

Based on the guiding principles in Indian Accounting Standard on "Segment Reporting" issued by the Institute of Chartered Accountants of India, classification by geographic segment are the primary reportable segments, comprising of:

i) Export

ii) Domestic

(Rs.in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Revenue:		
Export *	26,552.93	21,172.06
Domestic *	1,935.28	1,288.95
Net Income from Operations	**28,488.21**	**22,461.01**
Add: Income from Exceptional Items/Other Income	1,474.73	3,525.91
Profit before Depreciation/Tax/Interest/Amortization :		
-from Exports	5,475.41	4,118.44
-from Domestic*	(189.23)	(204.20)
Income from Exceptional Items/Other Income	1,474.73	3,525.91
Total	**6,760.92**	**7,440.15**
Less: (1) Interest	245.76	178.72
(2) Depreciation/Amortization	1,747.45	1,644.30
Profit Before Taxation	**4,767.72**	**5617.14**

Segmental Capital Employed:

Assets and Liabilities contracted have not been identified to any of the reportable segments, as the assets are used interchangeably between segments and it is not practicable to reasonably allocate the liabilities to individual segments. Accordingly no disclosure relating to segments assets and liabilities are made.

Notes to Consolidated Financial Statements
For the year ended 31st March 2026

41 The Company has filed an appeal before the Honourable High court of Karnataka against order of the ITAT for the AY 2010-11 & AY 2011-12 and the said appeals are pending for disposal as on Balance sheet date.

42 The inter company (between holding and subsidiaries and intra-subsidiary) balances as at 31.03.2026 are subject to reconciliation.

43 a) Balances of Sundry Debtors, Loans & Advances are subject to reconciliation and confirmation.

b) Sundry Debtors includes a sum of Rs. 37.86 Crores of overseas receivables outstanding for over 180 days as at the Balance Sheet date. These overseas receivables are certainly collectible, since we have continuing business relationship based on service agreement entered into. This is getting recovered subsequently during FY 2026-27.

c) Sundry Debtors more than 180 days is computed from the date it is due for payment.

44 The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

45 The proceedings haven't been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder as at the balance sheet date.

46 a) The company has neither advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies) , including foreign entities (Intermediaries) nor received with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company/ Funding party (Ultimate Beneficiaries).

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

b) The company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall;

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

47 The Company doesn't have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme as the balance sheet date.

48 The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software and payroll software. Further no instance of audit trail feature being tampered which was noted in respect of the accounting software and payroll software.

49 The Company hasn't traded or invested in Crypto currency or Virtual Currency during the financial year.

50 The Government of India has implemented four new Labour Codes ("Labour Codes"), including the Code on Wages, 2019, with effect from November 21, 2025. The Ministry Labour and Employment published draft Central Rules and FAQ's to enable assessment of the financial impact due to changes in regulations. The Company is evaluating the impact of the new Labour Codes on employee benefits and related obligations. Since the Codes are not yet implemented/notified at the State level where the Company operates, the consequential financial impact, if any, is not presently ascertainable and has not been quantified in the financial statement.

51 All figures have been rounded-off to the nearest Rupees in lakhs. Previous Year's figures have been re-grouped/reclassified wherever necessary to conform to the current year presentation.

for and on behalf of the Board

As per my Report of even date

Sanjay Soni	**Shashi Soni**	**Kiran Soni**	**Varun Kumar A S**	**Ramaswamy Vijayanand**
Managing Director	Chairperson	Chief Financial Officer	Company Secretary	Chartered Accountant
DIN: 00609097	DIN: 00609217			Membership No. 202118

Place: Bengaluru
Date: 27th May 2026

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