Date: September 04, 2026

To

Listing Compliance **National Stock Exchange of India Ltd.** **Exchange Plaza, Plot no. C/1, G Block,** **Bandra-Kurla Complex, Bandra (E)** **Mumbai – 400051**	**Listing Compliance** **The Bombay Stock Exchange Limited,** **Phiroze Jeejeebhoy Towers,** **Dalal Street,** **Mumbai – 400 001**

Subject: Annual Report 2025-26 of Ksolves India Limited ('the company').

Ref: Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Scrip Code: 543599; NSE SYMBOL: KSOLVES; ISIN: INE0D6I01023.

Dear Sir/Madam,

Pursuant to provisions of Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, enclosed herewith is the Annual Report of the Company for the Financial Year 2025-26.

We also have submitted the Notice convening 12th Annual General Meeting of the members of the Company, scheduled to be held on Saturday, September 26, 2026 at 11:00 a.m. through Video Conferencing ('VC')/ Other-Audio Visual Mode ('OAVM').

This is for your information and records.

For Ksolves India Limited

MANISHA KIDE
Digitally signed by MANISHA KIDE
Date: 2026.09.04 22:17:30 +05'30'

Manisha Kide
Company Secretary and Compliance Officer

KSOLVES
AI First, Always

En(AI)bling™

Ksolves India Limited

ANNUAL REPORT

FINANCIAL YEAR 2025-26

www.ksolves.com

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Corporate Information

Board of Directors

Name of Director	Nature of Directorship
Mr. Ratan Kumar Srivastava	Chairman and Managing Director
Ms. Deepali Verma	Whole-Time Director
Ms. Varsha Choudhry	Independent Director
Mr. Varun Sharma	Independent Director
Ms. Sushma Samarth	Independent Director
Mr. Vineet Krishna	Independent Director

Key Managerial Personnel

Chief Financial Officer

Mr. Umang Soni

Company Secretary and Compliance Officer

Ms. Manisha Kide

Statutory Auditor

M/s. A Y & Co.
Chartered Accountants
504, Fourth Floor, ARG Corporate Park, Ajmer Road, Gopal Bari, Jaipur – 302006, Rajasthan, India
Tel No.: +91 0141 4037257, +91 8003056441
info@aycompany.co.in

Secretarial Auditor

MSV & Associates
Company Secretaries
D-54, Chomu House, C-Scheme
Jaipur – 302001, Rajasthan
Tel No: +91 90016 37075
csviveksharma9@gmail.com

Internal Auditor

M/s. RSAV & Company.
317/276 Second Floor Lane No.3, Mehrauli Road, Saidulajab, Saket, New Delhi-110030, India Tel. No:. +91-011-45566165
ca.abhinyaverma@gmail.com

Bankers

ICICI Bank Limited I HDFC Bank Limited

Depositories

National Securities Depository Limited
Central Depository Services (India) Limited

Registrar and Transfer Agents

Bigshare Services Private Limited
Office No. S6-2, 6th Floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400 093, Maharashtra, India.
Board No.: 022-62638200 Direct No.: 022-62638295
Investor grievance
email: bhagwan@bigshareonline.com
Website: www.bigshareonline.com
SEBI Registration Number: INR000001385

Listed

National Stock Exchange of India Limited
BSE Limited

Investor Relations

Ms. Manisha Kide
E-mail: ir@ksolves.com
Contact: +91-0120-4163248

Message from the Desk of Chairman and Managing Director

Dear Stakeholders,

It gives me great pleasure to present another year of consistent, profitable growth for Ksolves India Limited. FY26 was a year in which we built on the strong foundation of the past, deepened our relationships with global clients, and advanced our positioning as an AI-first organisation. As we complete six years as a publicly listed company on the Indian stock exchanges, I take this opportunity to reflect on a journey defined by disciplined execution, financial resilience, and the trust our stakeholders have consistently placed in us.



Ratan Kumar Srivastava
Founder, Chairman and Managing Director

FY26 was a defining year for our AI transformation journey. We repositioned Ksolves as an AI First, AI En(AI)bling(TM) organisation, with over 80% of our active engagements now carrying an AI component. All 600 Ksolvers are AI-certified and actively deploying Agentic AI, Prompt Engineering, and Automation frameworks, backed by 50+ enterprise-grade AI agents in production and over 100+ AI-led project deliveries. We have fully automated our end-to-end NiFi workflows through an AI-led agentic platform layer, and launched GC, our Communication & Governance AI Agent, which monitors client emails, meetings, and discussions to generate daily insights on client and lead health - turning communication data into actionable relationship intelligence, without human intervention. Our AI-Driven SDLC has meaningfully compressed discovery, development, and QA cycles, translating into stronger ROI and faster time-to-market for our clients.

Our technology partnerships and market recognition continued to strengthen through the year. We were recognised as a Salesforce Summit Partner for the third consecutive year and as the Best Odoo (ERP) Partner India 2025, and were onboarded as a Databricks Consulting Partner, an official StoreConnect Implementation Partner, and a Frappe Certified Partner - expanding our access and deal opportunity breadth across the cloud, data, and ERP ecosystems. We were also proud to achieve 'Great Place to Work' certification during the year, an important external validation of our continued investment in culture, capability building, and talent retention.

The year was marked by several strategically significant client wins that reinforce the breadth and depth of our capabilities. We partnered with a leading private-sector bank in South America to implement overall digital solutions including AI and Salesforce for their operations. We secured formal acceptance from our first European aviation client, taking on management of mission-critical systems and a major NiFi platform migration - reinforcing our credibility in complex, regulated industries. We also onboarded specialist data science talent for a globally recognised New York-based risk and financial crime advisory firm, and continued to expand our footprint across Africa, including a solar power engagement in Kenya and a collaboration with one of the region's largest energy and logistics groups. We marked our entry into the Australian automobile sector through an Odoo ERP implementation, and delivered an Odoo ERP implementation for a member firm of one of the world's top-six accounting and audit networks operating across 120+ countries. These wins, across aviation, automotive, infrastructure, professional services, and financial crime advisory, reflect the growing confidence that globally branded and regulated clients continue to place in Ksolves.

On a standalone basis, our revenue from operations for FY 2025-26 stood at Rs. 16,069.39 Lakhs, as against Rs. 13,721.18 Lakhs in the previous financial year, a growth of 17.1%. Profit Before Tax for the year was Rs. 4,387.04 Lakhs, as against Rs. 4,624.55 Lakhs in the previous year. Net Profit for the year stood at Rs. 3,308.39 Lakhs, as against Rs. 3,476.47 Lakhs in the previous year, a decline of 4.8%, on account of planned investments in talent, leadership, and global presence during the year.

On a consolidated basis, revenue from operations for FY 2025-26 stood at Rs. 16,266.80 Lakhs, as against Rs. 13,743.31 Lakhs in the previous financial year, a growth of 18.4%, crossing Rs. 150 crore in annual revenue for the first time - our highest ever annual revenue. Profit Before Tax stood at Rs. 4,511.74 Lakhs, as against Rs. 4,580.52 Lakhs in the previous year. Net Profit stood at Rs. 3,433.08 Lakhs, broadly flat over Rs. 3,432.01 Lakhs in the previous year, while Basic and Diluted Earnings Per Share stood at Rs. 14.48, as against Rs. 14.47 in the previous year. This consistent growth across both standalone and consolidated figures reflects a stable upward trajectory, strengthening our market position and creating sustainable value for our stakeholders.

In line with our consistent track record of shareholder returns, the Company paid three interim dividends during FY26, aggregating to Rs. 11 per share, involving a total outflow of Rs. 2,608.32 Lakhs. Consistent with our past practice, we expect to continue distributing dividends going forward, reflecting our confidence in the sustainability of our cash flows and our commitment to shareholder value creation.

Our return ratios remain industry-leading, with FY26 ROCE of 152% and ROE of 137%, reflecting the capital-light nature of our business and our disciplined approach to capital deployment.

Our priorities for FY27 are clear: deepening relationships with existing clients, increasing the share of fixed-price and outcome-based engagements, leveraging our positioning as a 360-degree AI Transformation Partner to use AI-led productivity in scaling delivery and moving from a technology vendor to an end-to-end reinvention partner for our clients, continued investment in talent capabilities, and maintaining margin discipline with operating leverage. The benefits of our strategic investments, particularly in expanding our overseas presence and strengthening capabilities, are expected to translate into improved deal flow and better revenue traction through the year.As we close the books on FY 2025-26, I'm proud to share that we've ended the year on a strong note - marked by continued growth in our customer base, workforce, revenue, and profitability. We delivered a record number of projects and further solidified our market position.

This success is no accident; it is a result of the dedication, trust, and support we have been fortunate to receive.

To our Ksolves family - your hard work, resilience, and commitment are the backbone of our achievements.

To our Independent Directors - your guidance and oversight have been invaluable.
To our Shareholders - your belief in our vision drives us forward.

To our clients and business partners - your trust and collaboration remain essential to our progress. Thank you for helping us navigate challenges and seize opportunities. As we look to the future, we remain focused on growth through innovation, agility, and a continued pursuit of excellence.

With this message full of hope and a positive spirit, it is my pleasure to present to you the Annual Report of Ksolves for the financial year 2025-26, for your kind perusal.

Wish best wishes
Sincerely

Ratan Kumar Srivastava
Chairman & Managing Director

Board of Directors and Leadership Team

Board of Directors



Mr. Ratan Kumar Srivastava

Chairman, Managing Director

He holds degree in Bachelor of Technologies – Computer Science & Engineering. He look after core management of the company and is active and enthusiastic in business activities. He has been instrumental in taking major policy decisions of the Company. He has experience of more than 20 years in our industry and he has worked with Tech Mahindra, Birlasoft (India) Limited, HSBC and Persistent Systems. He is playing vital role in formulating business strategies and effective implementation of the same. He is responsible for the expansion and overall management of the business of our Company. His leadership abilities have been instrumental in leading the core team of our Company.

Mrs. Deepali Verma

Whole Time Director

She is having experience of more than 10 years in IT industry. She is involved in the business right from the conceptualization stage to the execution stage like planning and monitoring all the activities.





Ms. Varsha Choudhry

Independent Director

Over 17 years of experience in corporate finance and professional practice. She has held senior finance roles with Domino's India, Fortune Hotels (ITC Group), IHHR Hospitality, The Park Hotels, and The Leela Palace, New Delhi. Since 2020, she has been in independent practice as proprietor of Varsha Choudhry & Co., specializing in audits, taxation, GST, and advisory services. With her rich blend of industry and professional experience, she brings strong financial, governance, and compliance expertise to the Board.



Prof. Varun Sharma

Independent Director

An Assistant Professor of Finance at Indiana University (Kelley School of Business). He holds a Ph.D. in Finance from London Business School (LBS) and he is also a CFA charter holder. Varun's research explores AI, financial markets, and climate finance. His research has been recognized with prestigious awards and has featured in leading media outlets. Before academia, Varun had a successful career in management consulting. He served as a Senior Manager/ Associate Director at PwC's Risk Advisory practice in London. With over a decade of experience, Varun specializes in risk management and he has provided strategic insights on financial risk and regulatory compliance to Fortune 500 banks and financial institutions.

Ms. Sushma Samarth

Independent Director

She brings in over 26 years of experience in Information Technology Enabled Services (ITES) across leading corporates such as COSL (Citi corp Overseas Software Limited, later known as Orbitech and Polaris), Infosys Ltd and Wipro Ltd especially in business domain of Banking & Capital Markets. She has extensive experience in managing complex and large business transformation engagements, large multi-location IT Projects, IT Enabled Services for Investment Banking Operations of MNC's. She is also an edupreneur and the founder of an education institute in K-12 segment. She is a frequent speaker in Schools and Colleges on Motivation, Science Research and Career Counselling. She has helped shape strategic vision and priorities for many small businesses. Sushma and her team won Toycathon 2021 organized by the Government of India. An alumnus of IIT Bombay and Indian School of Business, Hyderabad, She is also a key team member of a Non-Profit Organization focused on developing rural areas in Maharashtra.





Mr. Vineet Krishna

Independent Director

He brings on board 19 years of experience in areas such as sales & marketing, talent management/HR and entrepreneurial challenges. He worked with marquee firms such as Dabur and ICICI Lombard before starting his entrepreneurial journey as co-founder of Headhunting & Recruitment Consulting firm, Golden Wheat Consultant. He is an MBA from IIFT,New Delhi 2005 Batch) and a Hotel Management Graduate from Bangalore University (topper of his batch).

Leadership Team



Ratan Kumar Srivastava

Founder and CEO
21+ years of IT experience



Manish Gurnani

Chief Technology Officer
24+ years of IT experience



Ramesh Shinde

Delivery Head
Over 20+ years IT experience



Umang Soni

Chief Financial Officer
Over 11+ years of experience



Manisha Kide

Company Secretary and
Compliance Officer
Over 12+ years of experience

Journey and Global Footprint

2012 - 14

- Founded by Ratan Srivastava as Kartik Solutions & evolved into Ksolves India Pvt. Ltd.

2015

- Joined Nasscom
- Achieved ISO certification for quality excellence

2016-19

- Launched Odoo Products
- Opened new offices (Noida & Indore) and grew team to 250+
- Crossed 50+ clients

2020-22

- Listed on NSE Emerge and migrated to mainboard NSE & BSE

2022

- Achieved CMMI Level 3 certification
- Became RedHat ISV Partner
- New office in Pune

2023-24

- Salesforce Summit (Platinum) Partner
- Surpassed ₹ 100 cr revenue & grew team to 520+
- Incorporated 100% subsidiary in the UAE

2025

- Integrated AI for growth
- Launched Data Flow Manager (DFM)
- Crossed 175+ clients

2026

- Recognized as a Great Place to Work
- Became a Frappe Certified Partner

AI First, Always

360° AI Transformation Strategy

Embedded AI En(AI)bling

Embedded AI En(AI)bling across delivery, execution, and client engagement, with 100 + AI driven project delivered with over 80% of active engagements now carrying an AI component, positioning Ksolves as a 360° AI Transformation Partner.

Logo Rebranded to AI First, Always

Logo rebranded to AI First, Always, with every task across coding, testing, operations, and communication now executed by Agentic AI and our AI enabled engineers review, enhance, and raise the bar of those AI agents.

50+ Agents in Production

AI and GenAI scaled from PoCs to 50+ agents in production, including fully automated end-to-end NiFi workflows and GC, Ksolves' Communication and Governance AI Agent delivering autonomous client and lead health intelligence.

600+ AI-certified Ksolvers

Operationalized a three-pillar AI model covering 600+ AI-certified Ksolvers, client-embedded Agentic AI solutions with purpose-built agents that code, test, deploy, and automate operations, and future capability building through the Agentic AI Hackathon.

Output-Based Engagements

Shifted from Time and Material to output-based engagements, delivering expanded mandates, higher deal velocity, and stronger client ROI through agents that act, not just advise.

AI First, Always

360° AI Transformation Strategy

En(AI)bling™

AI Transformation

AI Enabled Development

- Agents handle code generation, testing, and compressed QA cycles across our AI-Driven SDLC, with engineers reviewing, not executing.
- Every project is delivered through fine-tuned LLMs, SLMs, and Prompt Engineering, with AI as the foundation, not an add-on.

AI Enabled Agents

- Through 50+ agents Complex multi-step workflows are replaced by prompt-driven agent execution, converting communication into relationship intelligence at scale.
- One of the agent, autonomously monitors client emails, meetings, and MOMs, generating daily Client and Lead Health signals without human intervention.

AI Enabled Team

- All 600+ Ksolvers are AI-certified and repositioned to review and govern agent output, not perform the work themselves.
- Our AI Excellence Hub continuously trains teams on LLM, SLM, and Agentic AI frameworks ahead of market demand.

AI Enabled Solutions

- End-to-end AI En(AI)bling transformation through agents that code, test, deploy, automate workflows, and flag risks for bith software and operations.
- Through output-based models and AI ideation workshops, we deploy Agentic AI frameworks that fundamentally change how clients operate

Major Milestones & Achievements

We take pride in showcasing the distinguished accolades that recognize our commitment to excellence:

Awards



Best ERP Implementation Partner (Odoo) India 2025



Nasscom Impact Award for "Growth Leadership in Tech Products & Platform - B2B"



"2024 Deloitte India Technology Fast 50" organization



Dun & Bradstreet India's leading SMEs 2024 & Business Enterprises of Tomorrow 2023



NASSCOM Excellence in AI Services Award 2024



Indian MSME of the Year 2023 Award by Economic Times.



Great Companies - SME Business Award 2022 under the 'Business Services and Consulting Category'

Accreditations





Global Engagement & Thought Leadership



BigData LONDON 2025



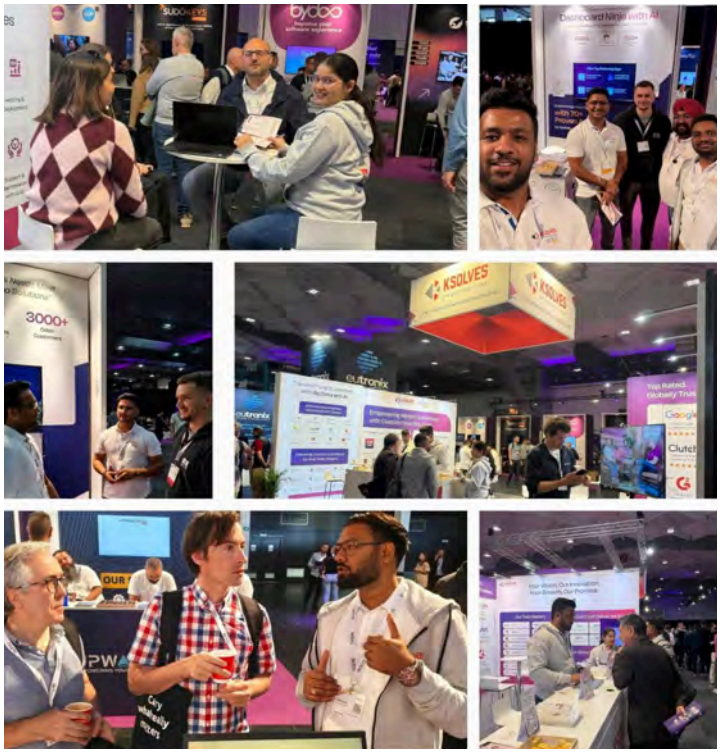
DGIQ + EDW 2025



Dreamforce2025



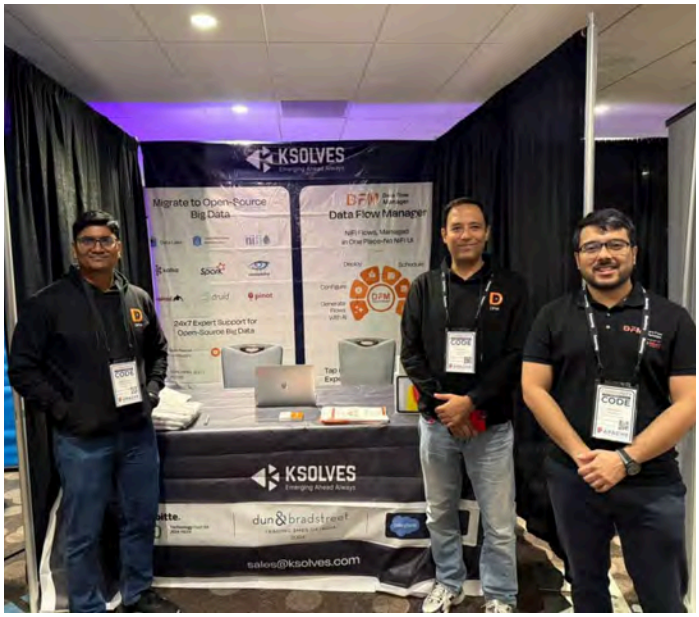
Gartner Event 2025



Odoo Experience 2025



Gitex Global 2025



Community Overcode

Notice of Annual General Meeting

Notice is hereby given that the 12th (Twelfth) Annual General Meeting ("AGM") of the Members of Ksolves India Limited will be held on Saturday, the 26th day of September 2026 at 11:00 A.M. (IST) through Video Conferencing (VC) to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Standalone Financial Statements and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon.

2 Appointment of Ms. Deepali Verma (DIN: 05329336) as a Director, who is liable to retire by rotation.

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Deepali Verma (DIN: 05329336), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

Special Business

3. **Re-appointment of Ms. Sushma Samarth (DIN: 03514831) as an Independent 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 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Ms. Sushma Samarth (DIN: 03514831), who was appointed as an Independent Director of the Company for a term of five (5) consecutive years commencing from November 15, 2021 to November 14, 2026 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given her consent along with a declaration that she meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years commencing from November 15, 2026 to November 14, 2031 (both days inclusive).

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

4. **Re-appointment of Mr. Vineet Krishna (DIN: 07200342) as an Independent 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 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Mr. Vineet Krishna (DIN: 07200342), who was appointed as an Independent Director of the Company for a term of five (5) consecutive years commencing from May 31, 2022 to May 30, 2027 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years commencing from May 31, 2027 to May 30, 2032 (both days inclusive).

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

By order of the Board of Directors
for Ksolves India Limited

Sd/-
Manisha Kide
Company Secretary and
Compliance Officer
M.No: A60275

Date: September 04, 2026
Place: Noida

Notes and e-voting instructions:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. 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 for 1000 members on 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.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secret arial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://www.ksolves.com/ The Notice can also be accessed from the 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 and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, September 23, 2026 at 9:00 A.M. and ends on Friday, September 25, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. on Saturday, September 19, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 19, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

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

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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Type of shareholders
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are 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 4. 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. A new screen will open.

	You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on 

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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the 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 is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	1. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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 abovementioned 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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode 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 toll free no. 1800-21-09911

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 NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a. If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c. How to retrieve your 'initial password'?

   i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

   ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a. Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sharmavivekpcs@outlook.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

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:

1. 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 cs@ksolves.com
2. 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 cs@kslves.com. If you are an Individual shareholders 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.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. 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 in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system.** After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@ksolves.com. The same will be replied by the company suitably.
6. Shareholders who wish to speak at the Annual General Meeting (AGM) are requested to register themselves by sending an email to cs@ksolves.com no later than September 19th, 2026.The email should include the following details:
   - Name of the shareholder
   - Demat Account Number
   - Number of shares held
   - Any questions, suggestions, or comments they wish to raise during the AGM

   Shareholders are encouraged to submit their queries in advance to help ensure the meeting proceeds efficiently and all concerns are appropriately addressed.

Explanatory Statement to the Notice of the 12th Annual General Meeting:

Item No. 3:

Ms. Sushma Samarth (DIN: 03514831) is currently an Independent Director of the Company, Member of the Nomination and Remuneration Committee and Chairperson of the Stakeholders Relationship Committee. Ms. Samarth was appointed as an Independent Director of the Company by the Members at the 8th Annual General Meeting of the Company held on August 28, 2022 for a period of five (5) consecutive years commencing from November 15, 2021 to November 14, 2026 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company. The Nomination and Remuneration Committee ('NRC'), taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation has recommended to the Board that Ms. Samarth's qualifications and the rich experience in the areas of IT, finance, business and corporate advisory meets the skills and capabilities required for the role of Independent Director of the Company. Based on the recommendation of the NRC, the Board of Directors at its Meeting held on September 03, 2026, has proposed the re-appointment of Ms. Samarth as an Independent Director of the Company for a second term of five (5) consecutive years commencing from November 15, 2026 to November 14, 2031 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

The Board is of the opinion that Ms. Samarth continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in her role as an Independent Director of the Company and her continued association would be of immense benefit to the Company. The Company has received a declaration from Ms. Samarth confirming that she continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, She has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. She has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to Circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies. Further, she has confirmed that she is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). She has cleared the online proficiency self-assessment test conducted by IICA. In the opinion of the Board, Ms. Samarth fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and is independent of the Management. The terms and conditions of her re-appointment are uploaded on the website of the Company at www.ksolves.com and will also be available for inspection by the Members.

Members who wish to inspect the same can send a request to the e-mail address mentioned in the Notes to the Notice. In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Ms. Samarth as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board commends the **Special Resolution set out in Item No. 3** of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, except Ms. Samarth and her relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice. Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ('ICSI') are annexed to this Notice.

Item No. 4:

Mr. Vineet Krishna (DIN: 07200342) is currently an Independent Director of the Company, Chairman of the Nomination and Remuneration Committee, Member of the Audit Committee and Member of Corporate Social Responsibility Committee. Mr. Krishna was appointed as an Independent Director of the Company by the Members at the 8th Annual General Meeting of the Company held on August 28, 2022 for a period of five (5) consecutive years commencing from May 31, 2022 to May 30, 2027 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company. The Nomination and Remuneration Committee ('NRC'), taking into consideration the skills, expertise and competencies required for the Board in the context of the business and based on the performance evaluation, has recommended to the Board that Mr. Krishna's qualifications and the rich experience in the areas of finance, taxation management and corporate advisory meets the skills and capabilities required for the role of Independent Director of the Company. Based on the recommendation of the NRC, the Board of Directors at its Meeting held on September 03, 2026, has proposed the re-appointment of Mr. Krishna as an Independent Director of the Company for a second term of five (5) consecutive years commencing from May 31, 2027 to May 30, 2032, (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

The Board is of the opinion that Mr. Krishna continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company. The Company has received a declaration from Mr. Krishna confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

He has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to Circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies. Further, he has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). He has cleared the online proficiency self-assessment test conducted by IICA. In the opinion of the Board, Mr. Krishna fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and is independent of the Management. The terms and conditions of his re-appointment are uploaded on the website of the Company at www.ksolves.com and will also be available for inspection by the Members. Members who wish to inspect the same can send a request to the e-mail address mentioned in the Notes to the Notice. In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Mr. Krishna as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board commends the **Special Resolution set out in Item No. 4** of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, except Mr. Krishna and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice. Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ('ICSI') are annexed to this Notice.

Annexures to Notice of AGM

Annexure-A

Additional information on directors recommended for re-appointment or having alteration in terms of appointment at the Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable secretarial standards.

Resolution No.	2	3	4
Name of the Director	**Ms. Deepali Verma**	**Ms. Sushma Samarth**	**Mr. Vineet Krishna**
Director Identification Number (DIN)	05329336	03514831	07200342
Date of Birth	10/09/1979	14/04/1973	10/01/1978
Age	47	54	49
Date of First Appointment at current designation	29th April, 2020	15th November, 2021	May 31st, 2022
Date of Re-appointment	October 01, 2024	November 14, 2026	May 31, 2027
Qualifications	Master of Commerce	An alumnus of IIT Bombay and Indian School of Business, Hyderabad	He is an MBA from IIFT, New Delhi (2005 Batch) & a Hotel Management Graduate from Bangalore University (topper of his batch)
Experience (including expertise in specific functional area) / Brief Resume.	Provided in Annexure-B	Provided in Annexure-B	Provided in Annexure-B
Nature of expertise in specific functional area/skills and capabilities	As specified in Corporate Governance Report	As specified in Corporate Governance Report	As specified in Corporate Governance Report
Terms and conditions of re-appointment with details of remuneration to be paid	Re-appointed as Whole-time Director with the such remuneration and terms and condition as mentioned in this notice.	Re-appointed as an Independent Director with the such remuneration and terms and condition as mentioned in this notice.	Re-appointed as an Independent Director with the such remuneration and terms and condition as mentioned in this notice.
Last Drawn Remuneration	Rs. 1,00,00,000/- per annum	Shall be eligible for the following: a) Siting fees for attending meetings of the Board or committee thereof or for any other purpose whatsoever as may be decided by the Board; b) Reimbursement of expenses for participation in the Board and other meetings.	Shall be eligible for the following: a) Siting fees for attending meetings of the Board or committee thereof or for any other purpose whatsoever as may be decided by the Board; b) Reimbursement of expenses for participation in the Board and other meetings.
Names of listed entities in which the person also holds the directorship in other Companies	NIL	Novus Loyalty Limited	NIL
Chairmanship/ Membership of Committees in companies in which position of Director is held	Membership-1	Chairmanship-2 Membership-2	Chairmanship-0 Membership-1
Listed entities from which proposed appointee has resigned as Director in past 3 years	NA	NA	NA
Shareholding in the company.	64,32,798 equity shares	NIL	NIL
Relationship with Other Directors, Manager and other Key Managerial Personnel of the company.	Wife of Mr. Ratan Kumar Srivastava, Managing Director of the Company	NA	NA
The number of Meetings of the Board attended/held during the FY 2025-26 i.e, upto 31st March, 2026	5	5	3

Annexure-B

Brief profile of Directors seeking re-appointment at the 12th Annual General Meeting to be held on September 26, 2026

1. **Ms. Deepali Verma,** is the Whole Time Director and also the Promoter of our Company. She holds degree in Master of Commerce. She is having experience of more than 10 years in IT industry. She is involved in the business right from the conceptualization stage to the execution stage like planning and monitoring all the activities.

2. **Ms. Sushma Samarth,** is serving as an Independent Director on the company's board. She brings in over 27 years of experience in Information Technology Enabled Services (ITES) across leading corporates such as COSL (Citi corp Overseas Software Limited, later known as Orbitech and Polaris), Infosys Ltd and Wipro Ltd especially in business domain of Banking & Capital Markets. She has extensive experience in managing complex and large business transformation engagements, large multi-location IT Projects, IT Enabled Services for Investment Banking Operations of MNC's. She is also an edupreneur and the founder of an education institute in K-12 segment. She is a frequent speaker in Schools and Colleges on Motivation, Science Research and Career Counselling. She has helped shape strategic vision and priorities for many small businesses. Sushma and her team won Toycathon 2021 organized by the Government of India. An alumnus of IIT Bombay and Indian School of Business, Hyderabad, She is also a key team member of a Non-Profit Organization focused on developing rural areas in Maharashtra.

3. **Mr. Vineet Krishna,** is serving as an Independent Director on the company's board. He brings on board 20 years of experience in areas such as sales & marketing, talent management/HR and entrepreneurial challenges. He worked with marquee firms such as Dabur and ICICI Lombard before starting his entrepreneurial journey as co-founder of Headhunting & Recruitment Consulting firm, Golden Wheat Consultant. He is an MBA from IIFT, New Delhi 2005 Batch) and a Hotel Management Graduate from Bangalore University.

Board Report

To
The Members,
Ksolves India Limited

Your directors are pleased to present the Annual Report of your company together with the Audited Standalone and Consolidated Financial Statements of your company for the financial year ended, March 31, 2026.

1. Summary of Financial Results:

The summary of the financial results of the Company for the year under review is as under:

Particulars	Standalone (Rs. in Lakhs)		Consolidated (Rs. in Lakhs)	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Revenue	16,069.39	13,721.18	16,266.80	13,743.31
Other Income	76.10	44.46	83.37	44.52
Expenses	11,354.52	8,893.60	11,434.21	8,957.30
EBITDA	47,14.87	4827.58	4832.59	4,786.01
Finance costs	85.57	28.43	85.57	28.43
Depreciation and amortization Expense	318.37	219.06	318.68	221.59
Profit before tax	4,387.04	4,624.55	4,511.74	4,580.52
Tax Expenses	1,078.65	1,148.08	1,078.66	1148.51
Profit for the year	3,308.39	3,476.47	3,433.08	3,432.01
Other Comprehensive Income/(Loss)	33.24	(53.86)	33.24	(53.86)
Total Comprehensive Income for the Year	3,341.62	3,422.61	34,66.32	3,378.15

2. Performance of your company:

Consolidated Financial Highlights

The audited consolidated financial statement of your company as on 31st March, 2026 prepared in accordance with the Generally Accepted Accounting Principles in India, relevant applicable regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provision of Companies Act, 2013 forms part of this Annual report.

The Key Aspect of your company's consolidated financial performance during the financial year 2025-26 are as follows:

Operational Highlights: The consolidated revenue of the company from Sales is Rs. 16,266.80 lakhs as compared to Rs. 13,743.31 lakhs in the previous year.

Financial Highlights: The consolidated profit of the company is Rs. 3,433.08 lakhs as compared to Rs. 3,432.01 lakhs in the previous year.

Standalone Financial Highlights:

Operational Highlights: The standalone revenue of the company from Sales is Rs. 16,069.39 lakhs as compared to Rs. 13,721.18 lakhs in the previous year.

Financial highlights: The standalone profit of the company is Rs. 3,308.39 lakhs as compared to Rs. 3,476.47 lakhs in the previous year.

3. Changes in Share Capital

During the year under review, the company increased its paid-up equity share capital by allotting 8,400 equity shares of face value ₹5/- each to eligible employees under the Company's Employee Stock Option Plan (ESOP) scheme. Consequently, resulting from this allotment, the total paid-up Equity Share Capital of the Company stands increased to ₹11,86,02,000/- divided into 2,37,20,400 equity shares of face value ₹5/- each.

4. Dividend

During the year, the Company paid a 1st interim dividend of Rs. 1 per share, involving an outflow of Rs. 237.12 Lakhs, a 2nd interim dividend of Rs. 5 per share, involving an outflow of Rs. 1,185.60 Lakhs, and a 3rd interim dividend of Rs. 5 per share, involving an outflow of Rs. 1,185.60 Lakhs. Total Interim Dividend paid during FY 2025-26 stands at Rs. 11 per share, involving total outflow of Rs. 2,608.32 Lakhs.

5. Transfer to Investor Education and Protection Fund (IEPF)

No Funds or shares were required to transferred to Investor Education and Protection Fund during the year under review.

6. Transfer to Reserves

During the period under review, the company didn't transfer any amount to the Reserves. The consolidated balance of retained earnings as on 31 March 2026 stood at Rs 1,752.44 lakhs against opening balance of Rs. 889.83 lakhs

7. Deposit

During the year under review your company has not accepted any deposits pursuant to the provisions of Section 73 to 76 of the Companies Act, 2013.

8. Changes in nature of business

There is no significant change made in the nature of the company during the financial year under review.

9. Material changes and commitment affecting financial position of your Company

There are no material changes and commitments, affecting the financial position of your Company which has occurred between the end of the financial year of the Company i.e., March 31, 2026 and the date of Directors' Report.

10.Foreign Exchange Earnings and Outflow

During the year, the total foreign exchange used was Rs. 445.67 lakhs and the total foreign exchange earned was Rs. 12,371.61 lakhs.

11.Conservation of energy and technology absorption

The details of conservation of energy and technology absorption are not applicable to the company hence not furnished

12.Particulars of Holding, Subsidiary and Associate Companies

The Board reviews the affairs of the Company's subsidiaries and associates at regular intervals. In accordance with section 129(3) of the Companies Act, 2013, the Company has prepared Consolidated Financial Statements of the Company which form part of this Annual Report. Further, a statement containing salient features of the Financial Statements of the Company's subsidiary is given in prescribed Form AOC-1, enclosed as **Annexure-J** which forms part of this Annual report. The said Form also highlights the financial performance of the subsidiary company included in the Consolidated Financial Statements.

In accordance with section 136(1) of the Companies Act, 2013, the Financial Statements of the subsidiary company are available for inspection by the members at the Registered Office of the Company during business hours on all days except Saturday, Sunday and Public Holiday. Any person desirous of obtaining said financial statement may write at cs@ksolves.com.

13.Risk Management and Internal Control System

Our company is exposed to a range of external as well as internal risks that have a significant impact on its performance. In order to efficiently manage such risk, the Company has established a well-defined process of risk management, wherein the identification, analysis and assessment of the various risks, measuring of the probable impact of such risks, formulation of risk mitigation strategy and implementation of the same takes place in a structured manner. Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. Our robust internal control system, for minimizing the risk, propels our culture of informed and responsible risk handling for attaining the organizational objectives with optimum utilization of resources.

14.Related Party Transactions

All contracts/transactions entered into by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis.

No material Related Party Transactions, i.e., transactions exceeding ten percent of the annual consolidated turnover as per the last audited financial statements, were entered during the year by your Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Act in Form AOC-2, enclosed as **Annexure-K** is not applicable.

All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions for transactions which are of repetitive nature and entered in the ordinary course of business and are at arm's length. All Related Party Transactions are subjected to independent review by a reputed accounting firm to establish compliance with the requirements of Related Party Transactions under the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

15. Significant and material orders passed by the regulators or courts

There are no significant and material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

16. Particulars of loans, guarantees or investments

Disclosure on details of loans, guarantees and investments pursuant to the provisions of Section 186 of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the financial statements.

17.Directors and Key Managerial Personnel

Board of Directors

As on the end of financial year under review, the Board of the Company comprises of Six (06) Directors; One Managing Director, one Whole-time Director and remaining four being Independent Directors. As on March 31, 2026, the Board of the company constitutes of the following directors:

S. N	Name of Director	DIN Number	Name of Director
1	Mr. Ratan Kumar Srivastava	05329338	Chairman and Managing Director
2	Ms. Deepali Verma	05329336	Whole-time Director
3	Ms. Varsha Choudhry	08969362	Independent Director
4	Mr. Varun Sharma	09132886	Independent Director
5	Ms. Sushma Samarth	03514831	Independent Director
6	Mr. Vineet Krishna	07200342	Independent Director

There were no changes in the directorship during the year

Change in Designation

During the year under review, there was no Change in Designation occurred in the company.

Key Managerial Personnel

In accordance to the provision of Section 2(51) read with Section 203 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as on the date of this report and at the end of financial year under review, Mr. Ratan Kumar Srivastava is the Managing Director of the Company, Ms. Manisha Kide is the Company Secretary and Compliance officer of the Company and Mr. Umang Soni is the Chief Financial Officer of the Company.

During the year under review, there were no changes occurred in the Key Managerial Personnel of the Company:

i. Retire by Rotation- Ms. Deepali Verma

Pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013, one-third of the directors of the company are liable to retire by rotation, and if eligible, they can offer themselves for the re-appointment. In this Annual General Meeting, Ms. Deepali Verma (DIN: 05329336), Executive and Whole-time Director of the Company is liable to retire by rotation and being eligible to offer herself for re-appointment.

ii. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI Listing Regulations") The Board has adopted a process for evaluating its performance and effectiveness as well as that of its Committees and carried out an annual evaluation of its own performance, Board Committees and the Directors individually. The Board and the Nomination & Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria and framework adopted by the Board. The evaluation criteria included various aspects such as, functionality of Board, compositions, process & procedures including adequate & timely information, attendance, delegation of responsibility, decision making, roles & responsibility including monitoring, benchmarking, feedback relationship with the stakeholders and as provided by the Guidance Note on Board Evaluation issued by SEBI dated January 05, 2017. In a separate meeting of the Independent Directors held on January 20, 2026, performance of the Non-Independent Directors, the Board as a whole and the Chairman was also evaluated, on the basis of pre-set criterion. During the year, Board Evaluation cycle was completed by the Company internally which included the Evaluation of the Board as a whole, Board Committees and Peer Evaluation of the Directors. The Board was satisfied with the contribution of directors, in their respective capacities and as a team.

iii. Nomination and Remuneration Policy

The policy on nomination and remuneration of Directors, Key Managerial Personnel and other employees has been formulated in terms of the provision of The Companies act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in order to pay equitable remuneration to the Directors, Key Managerial Personnel and employees of the Company and to harmonize the aspiration of human resources consistent with the goals of the Company.

The Remuneration Policy has been updated on the website of the Company at https://www.ksolves.com/assets/pdf/5-Policies/6-Nomination-and-Remuneration-Policy.pdf

The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate Annexure-D forming part of this report. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of your Company. Any member interested in obtaining a copy of the same may write to the Company Secretary.

vi. Details of Director's Remuneration

The information relating to remuneration paid to directors as required under Section 197(12) of Companies Act, is given under Annexure-C.

v. Certificate of Practicing Company Secretary

The Company has obtained a certificate from M/s MSV & Associates, Practicing Company Secretary, Jaipur stating that none of the Directors on the Board of the Company have been debarred/ disqualified from being appointed / continuing as Directors of any company, by the SEBI and Ministry of Corporate Affairs or any such Statutory authority, under **Annexure- H.**

18. Declaration by Independent Directors

The company has received necessary declaration from the Independent Directors as required under Section 149(7) of the Companies Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 confirming that they meet the criteria of independence as laid down in Section 149(6) of the Act and that of LODR Regulations. Independent Directors are in compliance with the Code of Conduct prescribed under Schedule IV of the Companies Act, 2013.

In the opinion of Board, the Independent Directors of the company possess the integrity, requisite experience and expertise, relevant for the industry in which the company operates. Further, all the Independent Directors of the Company have successfully registered with the Independent Director's Databank of the Indian Institute of Corporate Affairs. The online proficiency self- assessment test conduct by the said institute is yet to be passed by them.

19. Meeting of Board of Directors and Compliance to Secretarial Standard

The Board of Directors of the Company met five (5) times during the year i.e., on May 03, 2025, July 20, 2025, September 04, 2025, October 15, 2025, and January 20, 2026. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. The Company has complied with the provisions of Secretarial Standard 1 (relating to meetings of the Board of Directors) and Secretarial Standard 2 (relating to General meetings) during the year.

Attendance of Directors during the Board Meeting for FY 2025-26.

S. N	Name of Director	No. of meeting attended	No. of meeting eligible to attend/held
1	Mr.Ratan Kumar Srivastava	5	5
2	Ms. Deepali Verma	5	5
3	Mr. Varun Sharma	3	5
4	Ms. Varsha Choudhry	5	5
5	Ms. Sushma Samarth	5	5
6	Mr. Vineet Krishna	3	5

20. General Meeting

During the period under review, the Annual general meeting of the company was held on September 27, 2025. There was no Extraordinary general meeting held during the period under review.

21. Postal Ballot

During the financial year under review, no resolutions were passed through the postal ballot by the Company.

22. Board Committees

With a view to have more focused attention on business and for better governance and accountability, the Board has the following committees as on March 31, 2026:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee
4. Corporate Social Responsibility Committee

The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. Meetings of each of these Committees are convened by the respective Chairman of the Committee. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The minutes and proceedings of the meetings of all Committees are placed before the Board for review. The Minutes of the Committee Meetings are sent to all members of the Committee individually and tabled at the Board Meetings. Following are the details of Board Committees:

Audit Committee

The Audit Committee of the Board of Directors was constituted in conformity with the requirements of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as well as Section 177 of the Companies Act, 2013. The terms of reference of the Audit Committee are as set out in conformity with the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. The composition of the Audit Committee is as on March 31, 2026 as follows:

S. N	Name of Director	Designation	Nature of Directorship
1	Mr. Varun Sharma	Chairman	Non- Executive Independent Director
2	Ms. Varsha Choudhry	Member	Non- Executive Independent Director
3	Mrs. Deepali Verma	Member	Whole time Director
4	Mr. Vineet Krishna	Member	Non- Executive Independent Director

Terms of reference of the Audit Committee:

i. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

ii. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;

iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

vi. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval;

v. Reviewing, with the management, the half yearly financial statements before submission to the board for approval, with particular reference to;

- 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;
- changes, if any, in accounting policies and practices and reasons for the same;
- major accounting entries involving estimates based on the exercise of judgment by management
- significant adjustments made in the financial statements arising out of audit findings;
- compliance with listing and other legal requirements relating to financial statements;
- disclosure of any related party transactions;
- modified opinion(s) in the draft audit report;

vi. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

vii. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

viii. Approval or any subsequent modification of transactions of the listed entity with related parties;

ix. Scrutiny of inter-corporate loans and investments;

x. Valuation of undertakings or assets of the listed entity, wherever it is necessary;

xi. Evaluation of internal financial controls and risk management systems;

xii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

xiii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

xiv. Discussion with internal auditors of any significant findings and follow up there on;

xv. The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company.

xvi. Discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

xvii. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

xviii. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

xix. The Audit Committee shall have authority to investigate into any matter in relation to the items specified in section 177(4) of Companies Act 2013 or referred to it by the Board.

xx. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

xxi. To review the functioning of the whistle blower mechanism;

xxii. Approving the appointment of the Chief Financial Officer (i.e. the whole time finance director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate; and;

xxiii. Audit committee shall oversee the vigil mechanism.

xxiv. Audit Committee will facilitate KMP/auditor(s) of the Company to be heard in its meetings.

xxv. Carrying out any other function as is mentioned in the terms of reference of the audit committee or containing into SEBI Listing Regulations 2015.

Further, the Audit Committee shall mandatorily review the following:

i. Management discussion and analysis of financial condition and results of operations;

ii. Statement of significant related party transactions (as defined by the audit committee), submitted by management;

ii. Management letters / letters of internal control weaknesses issued by the statutory auditors;

iv. Internal audit reports relating to internal control weaknesses; and

v. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

vi. Statement of deviations:

- Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
- Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Board of Directors is in conformity with the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as well as Section 178 of the Companies Act, 2013. The composition of the Nomination and Remuneration Committee is as on March 31, 2026 is as follows:

S. N	Name of Director	Designation	Nature of Directorship
1	Mr. Vineet Krishna	Chairman	Non- Executive Independent Director
2	Ms. Varsha Choudhry	Member	Non- Executive Independent Director
3	Ms. Sushma Samarth	Member	Non- Executive Independent Director

Terms of reference of the Nomination and Remuneration Committee:

i. Identify persons who are qualified to become directors and may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;

ii. Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for directors, KMPs and other employees;

iii. Formulation of criteria for evaluation of performance of independent directors and the board of directors;

iv. Devising a policy on diversity of board of directors;

v. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

vi. Determine our Company's policy on specific remuneration package for the Managing Director / Executive Director including pension rights;

vii. Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors;

viii. Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.

ix. Decide the amount of Commission payable to the Whole Time Directors;

x. Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.; and

xi. To formulate and administer the Employee Stock Option Scheme.

Stakeholder Relationship Committee

The Company has constituted a Stakeholders' Relationship Committee pursuant to provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The composition of Stakeholders' Relationship Committee as on March 31, 2026 is as follows:

S. N	Name of Director	Designation	Nature of Directorship
1	Ms. Sushma Samarth	Chairperson	Non-Executive-Independent Director
2	Mr. Varun Sharma	Member	Non-Executive-Independent Director
3	Mr. Ratan Kumar Srivastava	Member	Chairman & Managing Director

Terms of reference of Stakeholders' Relationship Committee:

i. Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the space at back for recording transfers have been fully utilized.

ii. Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.;

iii. Review the process and mechanism of redressal of Shareholders' /Investor's grievance and suggest measures of improving the system of redressal of Shareholders' /Investors' grievances.

iv. Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.

v. Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.

vi. Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Prohibition of insider Trading) Regulations, 2015 as amended from time to time.

vii. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting, and

viii. Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

Corporate Social Responsibility Committee

The Company has constituted a Corporate Social Responsibility Committee pursuant to provisions of Section 135 of the Companies Act, 2013. The composition of Corporate Social Responsibility Committee as on March 31, 2026 is as follows:

S. N	Name of Director	Designation	Nature of Directorship
1	Ms. Deepali Verma	Chairperson	Whole-time Director
2	Ms. Varsha Choudhry	Member	Non-Executive-Independent Director
3	Mr. Vineet Krishna	Member	Non- Executive Independent Director

23. Extract of Annual Return

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.ksolves.com/wp-content/uploads/2026/09/annual-return-2025-26.pdf

24. Directors' Responsibility Statement

Your Company's Directors make following statement in terms of sub-section (5) of Section 134 of the Act, which is to the best of their knowledge and belief and according to the information and explanations obtained by them:

i. That in the preparation of the annual financial statements for the year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

ii. That such accounting policies, as mentioned in the Financial Statements as 'Significant Accounting Policies' have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2026 and of the profit of the Company for the year ended on that date;

iii. That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. That the annual financial statements have been prepared on a going concern basis;

v. That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;

vi. That proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

25. Auditors

i. Statutory Auditors

The company has re-appointed M/s A Y & Co., Chartered Accountants as the statutory auditors of the company in the 10th annual general meeting held on September 14, 2024 for the further period of 5 years i.e till the conclusion of the Annual General Meeting to be held for the financial year ending March 31, 2029.

ii. Auditors Report

The report of the Statutory Auditors along with Notes to Accounts is enclosed to this report. The observations made in the Auditors Report are self-explanatory and therefore do not call for any further comments. There is no fraud reported by the Auditors of the company.

iii. Secretarial Auditor

The company has re-appointed M/s MSV and Associates, Jaipur, as the Secretarial Auditors of the company in the 11th annual general meeting held on September 27, 2025 for the period of 5 years i.e. till the conclusion of the Annual General Meeting to be held for the financial year ending March 31, 2030. Also, The Report of the Secretarial Audit for F.Y. 2025-26 is attached herewith as **Annexure-B.** There are no qualifications, observations or adverse remark or disclaimer in the said report.

iv. Internal Auditor

In terms of Section 138 of the Companies Act, 2013 and Rules made there under, M/s. RSAV & Co., Chartered Accountants, Noida have been appointed as an Internal Auditors of the Company for Financial Year 2025-26. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of works includes, Review of the accuracy and reliability of the Corporation accounting records and financial reports, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths, opportunities for cost saving and recommending company for improving cost efficiencies.

26. Report on Corporate Governance

In terms of regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a report on Corporate Governance along with Compliance Certificate issued by Company Secretary in Practice in terms of Part E of schedule V of the said regulations of the Company forms part of this Annual Report and marked and annexed as "**Annexure-I**".

27. Management Discussion and Analysis Report

Management's Discussion and Analysis Report for the year under review, is presented in a separate section forming part of the Annual Report and is annexed herewith as "**Annexure-E**".

28. Vigil Mechanism and Whistle Blower Policy

The Company has constituted an audit committee, therefore it is also mandatory for such Committee to operate the vigil mechanism, and if any of the members of the committee have a conflict of interest in a given case, they should rescue themselves and the others on the committee would deal with the matter on hand, to whom other directors and employees may report their concerns. It provides adequate safeguard against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the chairperson of the Audit committee or the director nominated to play the role of audit committee, as the case may be, in exceptional cases. The existence of the mechanism may be appropriately communicated within the organization. The detailed Vigil Mechanism and Whistle Blower Policy is available on the website of the company on the following link https://www.ksolves.com/assets/pdf/5-Policies/11.Vigil-Mechanism-and-Whistle-Blower-Policy.pdf

29. Reporting on Sexual Harassment

There was no case filled during the year, under the sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Further Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for staff and secure environment for women employee.

No. of complaints filed during the Financial Year	No. of complaints disposed of during the Financial Year	No. of Complaints pending as on end of the Financial Year
Nil	Nil	Nil

30. Business Responsibility Report

As stipulated under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Business Responsibility Statement ("BRR") describing the initiatives taken by the company from an environmental, social and governance perspective is not applicable to your company as per the exemptions provided under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. However, the company is continuously extending its efforts to adhere with different standards and parameters set in this regard and shall present a report, once applicable to the company.

31. Equal Employment Opportunities

Being an equal opportunity employer, the company will do its utmost to ensure that all of its employees are treated fairly during the period of their employment irrespective of their race, religion, sex (including pregnancy), color, creed, age, national origin, physical or mental disability, citizenship status, ancestry, marital status, veteran status, political affiliation, or any other factor protected by law. All decisions regarding employment will be taken based on merit and business needs only.

32. Policy on Code of Conduct and Ethics

Board of Directors has formulated and adopted Code of Business Conduct Ethics for Director & Senior Management Executive policy. As an organization your Company places a great importance in the way business is conducted and the way each employee performs his/her duties. Your Company encourages transparency in all its operations, responsibility for delivery of results, accountability for the outcomes of our actions, participation in ethical business practices and being responsive to the needs of our people and society. Towards this end, your Company has laid down a Code of conduct applicable to all the employees of your Company and conducted various awareness sessions across the Company. The Code provides for the matters related to governance, compliance, ethics and other matters. In this regard certificate from Managing Director as required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been received by the Board and the same is attached herewith as per "**Annexure – F**".

The detailed Code of Business Conduct Ethics for Director & Senior Management Executive policy available on below link:

www.ksolves.com/wp-content/uploads/2024/01/4-Code-of-Conduct-for-Director-and-Senior-Executives.pdf

33. Maintenance of Cost Records

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the company having regards to the nature of the Company's business/ activities.

34. Corporate Social Responsibility

The CSR initiatives of the Company were under the thrust areas of health & hygiene, education, water management and enhancement of vocational training. The key objective is to provide providing food, cloth for eradicating hunger, poverty and malnutrition, contribute and support to financially weak people and provide training to children on case-to-case basis.

The Company's CSR Policy statement and annual report on the CSR activities undertaken during the financial year 2025-26 in accordance with Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) is set out in the "**Annexure A"** to this report.

35. MD and CFO Certification

In terms of Regulation 17(8) of the Listing Regulations, the Managing Director (MD) and Chief Financial Officer (CFO) has certified to the Board of Directors of the Company with regard to the financial statements and other matters specified in the said regulation for the financial year 2025-26. The certificate received from MD and CFO is attached herewith as per "**Annexure – G".**

36. Listing Fees

The Company affirms that the annual listing fees for the year 2025-26 to The National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) has been duly paid.

37. Details of application made or any proceeding pending under the insolvency and bankruptcy code, 2016 (31 of 2016) during the year alongwith their status as at the end of the financial year.

No application was made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016.

38. 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

There are no such instances and no settlements have been done with banks or financial institutions.

39. Disclosure regarding employee stock options plans

During the financial year under review, the Company formulated Ksolves Employee Stock Options Scheme-I (KSOS-I) and Ksolves Employee Stock Options Scheme-II (KSOS-II) pursuant to the resolution passed by the shareholders on June 29, 2024 through postal ballot. As on financial year ended on March 31, 2026, the Company has two employees stock option plans ("ESOP Schemes") namely: i) KSOS-I; ii) KSOS-II. The Company confirms that the ESOP Schemes are in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI ESOP Regulations").The Company has also obtained certificates from the Secretarial Auditors confirming that KSOS-I and KSOS-II have been implemented in accordance with the SEBI ESOP Regulations and the resolutions passed by the shareholders of the Company. The said certificates will be made available for inspection by the members electronically during the AGM of the Company. Further, the details as required to be disclosed under Regulation 14 of the SEBI ESOP Regulations can be accessed at https://www.ksolves.com/wp-content/uploads/2026/09/esop-declaration-2025-26.pdf

40. Appreciation and acknowledgement

The Board wishes to place on record their sincere appreciation to all the Ksolvian and acknowledge with gratitude for the efforts made by them, in for adopting the Vision, Mission and values of the Company. The board immensely thank all the Departments of Central and State Governments, Tax Authorities, Banks, Ministry of Corporate Affairs, Securities and Exchange Board of India, The National Stock Exchange of India Limited (NSE) , BSE Limited (BSE) and other governmental bodies and look forward to their continued support in near future. The board also places on record deep sense of appreciation and co-operation extended by bankers, shareholders, investors and all other stakeholders, other bodies or agencies for their continued and consistent support to the company during the year.

Place: Noida

Date: September 03, 2026

For and on behalf of Board of Directors

Ratan Kumar Srivastava
Chairman and Managing Director
DIN: 05329338

Annexure-A

Annual report on CSR Activities

1. Brief outline on CSR Policy of the Company

Ksolves CSR Policy is aimed at:

a. To nurture the nature and adopt processes to enhance its sustainability.

b. To comply with applicable laws and regulations and respecting human rights and other international norms of behaviour;

c. To directly or indirectly take up programmes that benefit the communities in & around its work center and results, over a period of time, in enhancing the quality of life & economic well- being of the local populace;

d. Provide support for health care maintenance and disease prevention especially among rural India.

The projects undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013.

Further, the Company may undertake the following CSR Projects on their own or through a Foundation having an experience of more than 3 years in undertaking the similar programs or projects under its CSR Policy as and when the Company is eligible to incur CSR expenses in terms of Section 135 of Companies Act, 2013 and the Company shall seek a regular periodic report from these third party trusts and societies on the appropriate utilization of funds on such projects and programs:

- Human Rights focusing on Women Rights and Gender
- Democracy, Civic and Voter Education
- Health / Reproductive Health
- Education (Informal and non-formal/ Skills Building
- Socio-Religious, Inter-Faith Harmony and Peace
- Eradicating hunger, poverty and malnutrition
- Rural Development

2. Composition of CSR Committee:

As on 31st March 2026, the composition of CSR Committee is comprising of the following as members of Committee:

S. N	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Ms. Deepali Verma	Chairperson	5	5
2	Ms. Varsha Choudhry	Member	5	3
3	Mr. Vineet Krishna	Member	5	5

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company.

CSR Policy: https://www.ksolves.com/assets/pdf/5-Policies/csr-policy.pdf

CSR Projects: https://www.ksolves.com/wp-content/uploads/2026/09/csr-project-2025-26.pdf

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).

In pursuance of the sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014 the Impact assessment is Not Applicable on the Company.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy Rules, 2014) and amount required for set off for the financial year, if any

Sl. No	Financial Year	Amount available for set-off from preceding financial years (in `)	Amount required to be set-off for the financial year, if any (in `)
1	-	Nil	Nil

6. 1. Average net profit of the Company as per section 135(5) : Rs 41,84,39,756/-

7. a. Two percent of average net profit of the company as per section 135(5): Rs. 83,68,795/-

b. Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil

c. Amount required to be set off for the financial year, if any: Nil

d. Total CSR obligation for the financial year (7a+7b- 7c) : Rs. 83,68,795/-

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount.	Date of transfer	Name of the fund	Amount (` in Rs)	Date of transfer
84,56,450/-	Nil	NA	NA	NA	Nil

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No	(Name of the Project)	Item from the list of activities in Scheu - dule VII to the Act	Local area (Yes / No)	Location of the project.		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current Financial Year (in ` Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ` Rs.)	Mode of Implement ati on- Direct (Yes /No)	Mode of Implementation – Through Implementing Agency	
				State	District						Name	CSR Registration Number
1	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

(C) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
Sl. No	(Name of the Project)	Item from the list of activities in schedule VII to the Act.	Local Area	Location of the project.		Amount spent for the project (in Rs.)	Mode of impleme ntation - Direct (Yes/No).	Mode of implementation through agency (Indirect) -Name/ CSR Registration number
				State	District			
1	Medical Facilities for poor senior citizens	Clause (i) promoting health care including preventive health care	Yes	Delhi	Delhi	1,84,515 /-	No	Rakshak For Human Alliance Foundation/ CSR00020694
2	Food distribution i.e Mid-Day Meal	Clause (i) Eradicating Hunger	Yes	Delhi	Delhi	2,73,450/-	No	Rakshak For Human Alliance Foundation/ CSR00020694
3	Protection of Animals	Clause (iv) Animal welfare	Yes	Delhi	Delhi	17,50,000/-	No	Rakshak For Human Alliance Foundation/ CSR00020694
4	Promoting education, including special education and employment enhancing vocation skills for girl child	Clause (ii) Promoting education	Yes	Delhi	Delhi	31,78,485/-	No	Rakshak For Human Alliance Foundation/ CSR00020694
5	Promoting education, including special education and employment enhancing vocation skills for differently abled	Clause (ii) promoting education, including special education and employment enhancing vocation skills amongst differently abled	Yes	Delhi	Delhi	8,00,000/-	No	Rakshak For Human Alliance Foundation/ CSR00020694

6	Promoting education,including special education and employment enhancing vocation skills for differently abled	-	Yes	Delhi	Delhi	2,10,000/-	-	Mera Parivar (CSR00000191)
7	Food distribution i.e Mid-Day Meal	Clause (i) Eradicating Hunger	Yes	Bihar	Ara	1,72,405/-	No	Shanti Sinha Society for Education & Excellence CSR00114745
8	Promoting education, including special education and employment enhancing vocation skills for girlchild	Clause (ii) Promoting education	Yes	Bihar	Ara	11,15,861/-	No	Shanti Sinha Society for Education & Excellence CSR00114745
9	Promoting education, including special education and employment enhancing vocation skills for differently abled	Clause (ii) promoting education, including special education and employment enhancing vocation skills amongst differently abled	Yes	Bihar	Ara	7,71,734	No	Shanti Sinha Society for Education & Excellence CSR00114745
	Total					84,56,450/-		

(d) Amount spent in Administrative Overheads : Nil

(e) Amount spent on Impact Assessment, if applicable: Nil

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) : Rs. 84,56,450/-

(g) Excess amount for set off, if any: 87,655/-

S. N	Particular	Amount (` in Rs.)
i	Two percent of average net profit of the company as per section 135(5)	83,68,795/-
ii	Total amount spent for the Financial Year	84,56,450/-
iii	Excess amount spent for the financial year [(ii)-(i)]	87,655/-
iv	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
v	Amount available for set off in succeeding financial years [(iii)-(iv)]	87,655/-

9. a. Details of Unspent CSR amount for the preceding three financial years:

Sl. N.	Proceeding financial year	Amount transferred to unspent CSR Account under sec 135(6) (in Rs.)	Amount spent in the reporting financial year (in Rs.)	Amount transferred to any fund specified under schedule VII as per section 135(6), if any			Remaining to be spent in succeeding financial years (in Rs.)
				Name of the fund	Amount (in Rs.)	Date of transfer	
1	NA	NA	NA	NA	NA	NA	NA

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

1	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. N.	Name of the Project	Financial Year in which the project was commence	Project duration	Total amount allocated for the Project (in Rs.)	Amount spent on the project in the for the proceding financial year (in Rs.)	Cumulatve amount spent at the end od reporting financial year (in Rs.)	Status of the projectcomplet ed/ Ongoing
1	NA	NA	NA	NA	NA	NA	NA

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).

a. Date of creation or acquisition of the capital asset(s) : NA

b. Amount of CSR spent for creation or acquisition of capital asset : NA

c. Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. : NA

d. Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) :NA

11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5) : NA

Sd/-

Mr. Ratan Kumar Srivastava
Chairman and Managing Director

Date: September 03, 2026

Place: Noida

Sd/-

Ms. Deepali Verma
Chairperson CSR Committee

Date: September 03, 2026

Place: Noida

Annexure-B

Form no. MR-3

Secretarial Audit Report

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

KSOLVES INDIA LIMITED

317/276, Second floor, Lane no.3, Mehrauli Road,

Saidulajab, Saket, South Delhi, New Delhi,

Delhi, India, 110030

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **KSOLVES INDIA LIMITED** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Auditor's responsibility

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

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

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company as per Annexure A for the Financial Year ended on 31st March, 2026 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, Overseas Direct Investment and External Commercial Borrowings; (External Commercial Borrowings are not applicable to the Company during the Audit Period)

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

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

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

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

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

  v. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;(Not applicable to the Company during the period)

  vi. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Act and dealing with clients;

  vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;(Not applicable to the Company during the period);

  viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;(Not applicable to the Company during the period)

  ix. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015;

vi. We further report that having regard to the compliance system prevailing in the company and on examination of relevant documents and records in pursuance thereof, on test check basis, the company has generally complied with The Information Technology Act, 2000 as identified by the management.

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

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

  ii The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder ("Listing Regulations").

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

Observations as per Companies Act, 2013:

i. The company has filed AOC-4 XBRL and some other e-forms with additional fees during the financial year. However e-form MGT-7 for the financial year 2024-25 has not been filed yet.

Observations as per SEBI Regulations:

i. During the period under review, it was observed that there was a delay in the submission of the financial results (Integrated XBRL filing) for the quarter ended 30th September 2025 with the Stock Exchange.
ii. During the period under review, it-was observed that the Quick Response Code was not published in the newspaper advertisement relating to the financial results, as required under Regulation 47(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We 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, if any, in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors 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.

All decision of Board and committee meeting were carried with requisite majority as recorded in the minutes of the meetings of Board of Directors of the Company or committee of the Board, as the case may be.

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

We further report that during the Audit Period, the Company has:

- During the period under review, the following Directors were appointed/reappointed:

i. Re-appointment of Ms. Varsha Choudhry (DIN: 08969362) as the Non-Executive, Independent Director of the Company, with effect from March 01, 2026 till February 28, 2031

ii. Re-appointment of Mr. Varun Sharma (DIN: 09132886) as the Non-Executive, Independent Director of the Company, with effect from April 26, 2026 till April 25, 2031

- During the period under review, the Company has allotted 8,400 equity shares of face value ₹5 each to the grantees upon exercise of their vested stock options under the Ksolves Employee Stock Option Scheme – I (KSOS – I).
- During the period under review, the Company revised the vesting conditions under the Ksolves Employee Stock Option Scheme-I (KSOS-I) and Ksolves Employee Stock Option Scheme-II(KSOS-II).
- During the period under review, the Company established a wholly owned subsidiary in Australia.
- During the period under review, Ksolves LLC, USA, a wholly owned subsidiary of the Company, was closed.

Place: Jaipur
Date: 11.06.2026

For MSV & Associates
Date: 11.06.2026
Practicing Company Secretaries
FRN: P2018RJ071900
Peer Review Certificate No.: 1924/2022

Name of Company Secretary: Vivek Sharma
Partner
FCS No. 10663ICP. No. 14773
UDIN: F010663H000615278

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure-A

To,

The Members

KSOLVES INDIA LIMITED

317/276, Second floor, Lane no.3, Mehrauli Road,

Saidulajab, Saket, South Delhi, New Delhi,

Delhi, India, 110030

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company as well as correctness of the values and figures reported in various disclosures and returns as required to be submitted by the Company under the specified laws, though we have relied to a certain extent on the information furnished in such returns
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that may not be detected, even though the audit is properly planned and performed in accordance with audit practices.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Jaipur
Date: June 11, 2026

For MSV & Associates
Practicing Company Secretaries
FRN: P2018RJ071900
Peer Review Certificate No.: 1924/2022

Name of Company Secretary: Vivek Sharma
Partner
FCS No. 10663ICP. No. 14773
UDIN: F010663G000754362

Annexure-C

Particulars Pursuant To Section 197(12) Of The Companies Act, 2013 Read With Rule 5 Of The Companies (Appointment & Remuneration Of Managerial Personnel) Rules, 2014

1. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2025-26, ratio of the remuneration of the employees of the Company for the financial year 2025-26 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S. N	Name of Director/KMP and Designation	Remuneration of Director/KMP for F.Y. 2025-26 (in Lacs)	% increase in Remuneration in the F.Y. 2025 - 26	Ratio of Remuneration of each Director/to median remuneration of employees
1	Ratan Kumar Srivastava* Chairman & Managing Director	200	100%	29.63
2	Deepali Verma* Whole-time Director	100	100%	14.81
3	Varsha Choudhry Independent Director	--	--	--
4	Sushma Samarth Independent Director			
5	Varun Sharma Independent Director	--	--	--
6	Vineet Krishna Independent Director	--	--	--
7	Umang Soni Chief Financial Officer	35.00	20%	5.19
8	Manisha Kide Company Secretary & Compliance Officer	27.00	23%	4.00

*Mr. Ratan Kumar Srivastava and Ms. Deepali Verma started drawing the salary from October 01, 2025.

Note: Independent Directors were paid only sitting fees during the financial year under review. Hence, their ratio to Median Remuneration has been shown as NIL.

2. The median remuneration of employee of the Company during the Financial Year was Rs.6,75,000/-
3. In the Financial year, the median remuneration of employees is increased by 12.5%
4. There were 600 permanent employees on the rolls of the Company as on March 31, 2026;
5. Average percentage increase made in the salaries of employees other than the managerial personnel in comparison of the last financial year is 7.7%. There is an average Increase of 80% in the remuneration of Managerial personnel in comparison to the last financial year.
6. The remuneration is as per the recommendations of the Nomination & Remuneration Committee.
7. It is hereby affirmed that the remuneration paid is as per the remuneration policy for Directors, Key Managerial Personnel and other Employees.

Place: Noida
Date: September 3, 2026

For and On behalf of Board Of Directors

Ratan Kumar Srivastava
Chairman and Managing Director
DIN: 05329338

Annexure-D

Nomination and Remuneration Policy

Introduction:

This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Committee, in compliances with Section 178 of the Companies Act, 2013 read along with applicable rules and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Objectives of the Committee:

The Committee shall:

i. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.

ii. Formulation of criteria for evaluation of the Independent Director and to carry out evaluation of every Director's performance and to provide necessary report to the Board for further evaluation.

iii. Devising a policy on Board diversity.

iv. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.

v. To provide to Key Managerial Personal and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.

vi. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

vii. Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

viii. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

ix. To perform such other functions as may be necessary or appropriate for the performance of its duties.

x. To develop a succession plan for the Board and to regularly review the plan.

Definitions:

"Act":- Act means the Companies Act, 2013 and Rules framed there under, as amended from time to time.

"**Board**":-Board means Board of Directors of the Company.

"**Director**":-Directors means Directors of the Company.

"**Committee**":-Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, from time to time.

"**Company**":- Company means Ksolves India Limited.

"**Independent Director**":- As provided under the Companies Act, 2013, 'Independent director' shall mean a non-executive director, other than a nominee director of the Company:

a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
b. (i) who is or was not a promoter of the Company or its holding, subsidiary or associate company;

   (ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
c. apart from receiving director's remuneration, has or had no pecuniary relationship with the Company, its holding, subsidiary or associate Company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
d. none of whose relatives has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate Company, or their promoters, or directors, amounting to two percent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

e. who, neither himself nor any of his relatives —
   i. holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
   ii. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed; of-
      a. A firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate Company; or
      b. any legal or a consulting firm that has or had any transaction with the Company, its holding, subsidiary or associate Company, amounting to ten per cent or more of the gross turnover of such firm;

iii. holds together with his relatives two per cent or more of the total voting power of the Company; or

iv. is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipts from the Company, any of its promoters, directors or its holding, subsidiary or associate Company or that holds two per cent or more of the total voting power of the Company; or

f. who possesses such other qualification as may be prescribed under the applicable statutory provisions/ regulations;

g. is a material supplier, service provider or customer or a lessor or lessee of the Company;

h. who is not less than 21 years of age.

"Key Managerial Personnel":- Key Managerial Personnel (KMP) means-

i. the Chief Executive Officer or the managing director or the manager;

ii. the company secretary;

iii. the whole-time director;

iv. such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and

v. such other officer as may be prescribed under the applicable statutory provisions/ regulations

"Senior Management":- The expression ''senior management'' means personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

"Nomination and Remuneration Committee" shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013.

"Policy or This Policy" means, "Nomination and Remuneration Policy".

"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

Guiding Principles:

The Policy ensures that

i. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.

ii. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

iii. Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

Applicability:

The Policy is applicable to
i. Directors (Executive and Non Executive)
ii. Key Managerial Personnel
iii. Senior Management Personnel
iv. Employees

Constitution of the Nomination and Remuneration Committee:

The Board has the power to constitute/ reconstitute the Committee from time to time in order to make it consistent with the Company's policy and applicable statutory requirement. At present, the Nomination and Remuneration Committee comprises of following Directors:

i. Mr. Vineet Krishna **Chairman** (Non-Executive Independent Director)
ii. Ms. Sushma Samarth, **Member** (Non-Executive Independent Director)
iii. Ms. Varsha Choudhry, **Member** (Non-Executive Independent Director)

Membership:

a. The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
b. Minimum two (2) members shall constitute a quorum for the Committee meeting.
c. Membership of the Committee shall be disclosed in the Annual Report.
d. Term of the Committee shall be continued unless terminated by the Board of Directors.

Chairman:

a. Chairman of the Committee shall be an Independent Director.

b. Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.

c. In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.

d. Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

Frequency of Meetings:

The Committee shall meet at such regular intervals as may be required.

Committee Members' Interests:

a. A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
b. The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

Secretary:

a. The Company Secretary of the Company shall act as Secretary of the Committee.

Voting:

a. Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

b. In the case of equality of votes, the Chairman of the meeting will have a casting vote.

General Appointment Criteria:

i. The Committee shall consider the ethical standards of integrity and probity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and accordingly recommend to the Board his / her appointment.

ii. The Company should ensure that the person so appointed as Director/ Independent Director/ KMP/ Senior Management Personnel shall not be disqualified under the Companies Act, 2013, rules made there under or any other enactment for the time being in force.

iii. The Director/ Independent Director/ KMP/ Senior Management Personnel shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made there under, or any other enactment for the time being in force.

iv. The Company shall not appoint or continue the employment of any person as Managing Director/Whole-time Director/Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

Term / Tenure:

The Term / Tenure of the Directors shall be governed as per provisions of the Companies Act, 2013 and rules made there under as amended from time to time.

1. Managing Director/Whole-time Director/Manager (Managerial Person):- The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director: - An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's Report. No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves as an Independent Director.

Evaluation:

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management at regular interval (yearly).

Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made there under or under any other applicable Act, rules and regulations or any other reasonable ground, the Committee may recommend to the Board for removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

Retirement:

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

Criteria for Evaluation of the Board:

Following are the Criteria for evaluation of performance of the Board:

1. Executive Directors:

The Executive Directors shall be evaluated on the basis of targets/Criteria given to executive Directors by the Board from time to time

2. Non-Executive Director: The Non Executive Directors shall be evaluated on the basis of the following criteria i.e. whether they:

(a) act objectively and constructively while exercising their duties;

(b) exercise their responsibilities in a bona fide manner in the interest of the Company;

(c) devote sufficient time and attention to their professional obligations for informed and balanced decision making;

(d) do not abuse their position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;

(e) refrain from any action that would lead to loss of his independence

(f) inform the Board immediately when they lose their independence,

(g) assist the Company in implementing the best corporate governance practices.

(h) strive to attend all meetings of the Board of Directors and the Committees;

(i) participate constructively and actively in the committees of the Board in which they are chairpersons or members;

(j) strive to attend the general meetings of the Company;
(k) keep themselves well informed about the Company and the external environment in which it operates;
(l) do not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
(m) moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.
(n) abide by Company's Memorandum and Articles of Association, Company's policies and procedures including code of conduct, insider trading etc.

Policy on Board diversity:

The Board of Directors shall have the optimum combination of Directors from the different areas/fields like production, Management, Quality Assurance, Finance, Sales and Marketing, Supply chain, Research and Development , Human Resources etc or as may be considered appropriate. The Board shall have at least one Board member who has accounting or related financial management expertise and financially literate.

Remuneration:

The Committee will recommend the remuneration to be paid to the Managing Director, Whole Time Director, KMP and Senior Management Personnel to the Board for their approval. The level and composition of remuneration so determined by the Committee shall be reasonable and sufficient to attract, retain and motivate directors, Key Managerial Personnel and Senior Management of the quality required to run the Company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration should also involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals:

General:

1. The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

2. The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person. Increments will be effective from the date of reappointment in respect of Managerial Person and 1st April in respect of other employees of the Company.

4. Where any insurance is taken by the Company on behalf of its Managerial Person, KMP and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Remuneration to Managerial Person, KMP and Senior Management:

1. **Fixed pay**: Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

2. Minimum Remuneration: If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.

3. Provisions for excess remuneration: If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government

Remuneration to Non-Executive / Independent Director:

1. Remuneration / Commission: The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.

2. Sitting Fees: The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

3. Limit of Remuneration /Commission: Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

Minutes of Committee Meeting:

Proceedings of all meetings must be minuted and signed by the Chairman of the said meeting or the Chairman of the next succeeding meeting. Minutes of the Committee meeting will be tabled at the subsequent Board and Committee meeting.

Deviations from this policy:

Deviations on elements of this policy in extraordinary circumstances, when deemed necessary in the interests of the Company, will be made if there are specific reasons to do so in an individual case.

Annexure-E

Management Discussion and Analysis Report

The management discussion and analysis present the industry overview, opportunities and threats, initiatives by the Company and overall strategy of becoming a market driven Service Provider of a range of offerings. The company is very optimistic of capturing a substantial share of global and domestic market in the midst of the threats faced due to the liberalization and increased competition from well established companies from India and abroad.

1. INDUSTRY OVERVIEW

FY 2026-27 begins against a backdrop of divergent performance within the Indian IT/ITeS sector. Sector-wide, FY26 was characterised by muted to mid-single-digit constant-currency growth for large-cap providers, while select mid-cap players delivered materially stronger growth, alongside a clear pivot toward AI-led transformation, agentic delivery models and productivity-linked pricing, accompanied by margin-defense programs amid wage and labour-code impacts and client decision delays. This divergence underscores a widening gap between scale-led incumbents and agile, specialised mid-sized providers capable of moving faster on AI-native delivery, an environment in which the Company is well positioned given its niche, technology-led service model.

Globally, worldwide IT spending is expected to reach USD 6.31 trillion in 2026, up 13.5% from 2025, according to Gartner(April 2026), driven by sustained momentum across AI infrastructure and software. This reinforces the structural shift toward AI-enabled platforms, digital engineering, and services-led transformation, with enterprise spending remaining resilient and increasingly focused on outcome-driven, high-impact initiatives despite prevailing macroeconomic uncertainty According to the International Monetary Fund (IMF), global growth is estimated at 3.4% in 2025 and is projected to moderate to 3.1% in 2026, before recovering marginally to 3.2% in 2027. While inflationary pressures are gradually easing and financial conditions remain broadly supportive, business sentiment continues to be influenced by elevated policy uncertainty and the risk of renewed trade disruptions.

Enterprise technology budgets continue to prioritise cloud modernisation, data platforms and applied AI, translating into sustained deal flow for providers with strong domain and engineering depth. Leading and mid-tier Indian providers alike have leaned into AI-native positioning during the year, framing AI as foundational to how services are designed, built and delivered, while running margin-defense initiatives to offset wage inflation and cost pressures.

Despite this momentum, global growth remains tempered by geopolitical uncertainty, tariff-driven cost pressures and continued caution in discretionary technology spending across key Western markets, particularly in matured banking and BFSI portfolios where captive/GCC expansion by clients has added competitive intensity for traditional outsourced delivery models.

India

The Indian technology industry crossed the USD 300 billion revenue milestone for the first time in FY26, marking a shift, in NASSCOM's framing, from scale-led growth towards value and innovation. Industry revenue, including hardware, is estimated to reach USD 315 billion, marking a 6.1% year-on-year growth over the revised FY25 figure of USD 297 billion. Exports are estimated to exceed USD 246 billion, growing 5.6%, while domestic technology demand expanded by a stronger 7.9%, and growth in the APAC and Middle East regions outpaced the mature geographies.

Net hiring moderated relative to revenue growth, with the industry adding approximately 135,000 employees, taking the total workforce to nearly 6 million, a 2.3% increase over the previous year. This reflected a structural shift in hiring, from volume-led recruitment towards a skill-mix approach that prioritises AI fluency, problem solving and domain expertise, with more than two million professionals upskilled in AI during the year. Global Capability Centres (GCCs) and Engineering, Research & Development (ER&D) continued to act as primary growth engines, complemented by contributions from the BFSI, retail and healthcare sectors.

AI-linked revenues across the sector are estimated at USD 10-12 billion for FY26, still a modest proportion of overall industry revenue but scaling quickly as providers move from pilots to commercially deployed, outcome-linked engagements. Providers are increasingly re-engineering commercial models, shifting away from pure FTE-based delivery toward outcome-based and risk-sharing constructs as AI-driven productivity gains materialise - a trend with direct relevance to mid-sized providers such as the Company, as enterprise clients recalibrate vendor pricing and engagement structures around measurable business outcomes rather than headcount. The industry's continuing focus on "Human plus AI" delivery models, structured upskilling and productised AI offerings is expected to define competitive positioning through FY27, placing a premium on specialised, high-productivity talent over pure scale.

India's macroeconomic backdrop remains constructive, supported by continued public infrastructure investment, resilient domestic services activity and a stable consumption base, even as global trade softness, commodity price volatility and monetary policy uncertainty in key export markets warrant continued vigilance. For FY27, technology spending growth is projected to remain in the range of 5% to 7%, as AI investment moves from experimentation towards industrial scale. With a robust foundation, deepening AI capability and a clear pivot towards value and innovation, the Indian technology industry remains positioned for sustained growth and global leadership.

2. SUMMARY OF OUR BUSINESS

Ksolves India Limited is a globally trusted IT services and solutions provider with over 14 years of proven expertise in driving digital transformation across industries. Headquartered in India and publicly listed on both the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE), Ksolves brings together innovation, scalability, and reliability to deliver future-ready solutions tailored to evolving business needs. With offices in India, USA, UAE and Australia, we serve clients across 30+ countries, helping enterprises accelerate growth, improve efficiency, and strengthen their competitive edge. Supported by 600 skilled professionals, Ksolves has expanded its offices in **Noida and Pune** and recently established a new office in **Dubai,** which is strengthening its global presence as a trusted partner for digital innovation.

Backed by a proven legacy of delivering business-focused technology solutions, we are well-positioned to continue our journey as a trusted partner for digital innovation worldwide. To guarantee uncompromising quality in every engagement, Ksolves is CMMI Level 3 certified and adheres to globally recognized ISO standards, underscoring our commitment to delivering secure, reliable, and high-performing solutions. Recognized by the **Deloitte Technology Fast 50 India 2024, Dun & Bradstreet Recognition-Leading SMEs of India 2024, and the NASSCOM Impact Award-Growth Leadership in Tech Products & Platforms (B2B) 2025, Best ERP Implementation Partner (Odoo) India 2025** Ksolves continues to build lasting partnerships by combining creativity, technology, and business strategy.

Expertise Across Industries

We specialize in next-generation digital services spanning Artificial Intelligence, Machine Learning, Big Data, Salesforce, Cloud Computing, Odoo, ERPNext (Frappe), Digital Transformation, Data Analytics, and DevOps. From Healthcare, BFSI, and EdTech to Retail, Logistics, Real Estate, Telecom, and Life Sciences, we empower organizations with transformative solutions that address complex business challenges. Over the years, Ksolves has built impactful, industry-specific applications, including healthcare record management systems, IDX/MLS-integrated real estate solutions, ERP and e-commerce modernization, location-based taxi booking apps, and CRM platforms powered by Salesforce. Each solution embodies our philosophy of blending creativity, innovation, and business strategy to deliver cost-effective, scalable services that allow clients to focus on their core strengths while we manage their technology transformation.

Flagship Products & Innovation

Alongside our custom IT solutions, Ksolves has developed a range of AI-driven flagship products that are redefining enterprise technology. Our portfolio includes Dashboard Ninja, Data Flow Manager, SMS Ninja, Mind AI Ninja, and specialized applications for Big Data, Salesforce, ERPNext and Odoo ecosystems. These innovations empower organizations with real-time insights, automation, enhanced security, and seamless integrations, ensuring measurable impact across operations. Designed to accelerate decision-making and drive operational excellence, our products embody our vision of delivering technology that works smarter for businesses.

Future-Focused Growth

Looking ahead, Ksolves is investing significantly in next-generation technologies such as Generative AI, Apache NiFi, and Apache Kafka to power enterprises of the future. By integrating intelligent automation, scalable architectures, and advanced analytics, we are equipping businesses with the tools to thrive in an increasingly digital-first world.

Ksolves leverages its expertise, skilled talent, and innovation-driven approach to deliver measurable business growth and outcomes. By combining technology with efficiency and scalability, we enable enterprises to accelerate digital transformation with confidence. With a growing global presence, our vision is to help businesses embrace change, unlock opportunities, and shape a future defined by intelligence, resilience, and sustainable success.

Quick Facts

14+ Years Of Service	600+ Headcount	225+ Happy Clients	30+ Countries Served
82%+ Revenue by Repeat Customers	54% Top 10 Client Contribution	152% ROCE (FY26)	137% ROE (FY26)

Alliances & Partnerships

We have matured partnerships with top names like Salesforce, Odoo, ERPNext Adobe and RedHat. We share a strong symbiotic relation with our partners and we create innovative solutions for our customers.

Technology Partners

High End and Niche Technology Verticals

Ksolves has got a strong presence and highly skilled workforce in high end and niche technology verticals like Big Data, Machine Learning, Artificial Intelligence, Salesforce, Odoo, DevOps, Penetration Testing, etc. We are committed to invest heavily in developing new skills into these and the emerging technology verticals and be ahead of the competition.

Our Services

- AI/ML Generative AI
- Big Data
- Digital Transformation
- DevOps MLOps LLMOps
- Data Analytics
- ERP
- Salesforce

Our Products

Salesforce Products

- SMS Ninja
- RollUp Magic
- Google Analytics Connector
- Ksolves CRUD Magic — Ksolves India Limited
- Ksolves Event Reminder — Ksolves India Limited

Odoo Products

- Dashboard Ninja with AI — #1 App on Odoo Store — AI-Powered Reporting Dashboards, Ready in Minutes.
- Odoo SaaS Toolkit — One-Click Odoo Deployment — Turn weeks of DevOps work into minutes!
- Odoo WooCommerce Connector with AI
- Arc Backend Theme
- Access Manager Ninja
- Odoo Shopify Connector with AI
- Dynamic Financial Report

Mind Ai Ninja

Data Flow Manager

3. OPPORTUNITIES AND THREATS

We have long-standing relationships with our customers across the world. This is, in part, due to the high criticality of our products & services and technical knowhow to many of our customers' business needs. We establish long-term relationships with our customers for multi-layered engagement with various departments and divisions of the customers' organizations. Our broad range of product and service offerings helps us to cross-sell to our existing customers as well as acquire new customers. We also conduct regular senior management reviews with our key customers to engage with them for feedback and future opportunities.

We combine our comprehensive range of product and service offerings with industry-specific expertise to provide tailored solutions to our customers across business verticals, industries and geographies. Our commitment to customer satisfaction enables us to strengthen our relationships. We offer direct support to our customers and channel partners through a large global support and implementation team, resulting in quick turn-around and resolution of issues. Specialized centers of excellence have been set up for certain products and solutions to guide and train both implementation partners and customers on best practices for effective and quick implementations.

Experienced Promoters and Management Expertise

Our Company is promoted by Mr. Ratan Kumar Srivastava and Mrs. Deepali Verma, who individually have more than 20 years of experience each. Having gained experience with technology companies like Tech Mahindra, Birlasoft (India) Limited, HSBC and Persistent Systems, Mr. Ratan Kumar Srivastava ideated the incorporation of Ksolves in 2014. He was supported by Mrs. Deepali Verma, who has vast experience in setting up business and handling overall finances. The Board is further supported by a team of well-experienced and qualified personnel. We believe that our management team's experience and understanding of the IT industry, specifically in Telecom, BFSI, EduTech, Real Estate, E-commerce, and Healthcare, will enable us to continue to take advantage of both current and future market opportunities, and to address and mitigate various risks inherent in our business.

Diversified revenue from multiple geographies

Ksolves derives revenue from a well-diversified global client base spanning North America, Europe, the Middle East, Australia, and India. This geographical spread reduces concentration risk, enables us to tap into region-specific digital priorities, and ensures that our business model remains resilient against localized demand fluctuations. Global delivery also keeps us closely aligned with the latest technology shifts, strengthening our ability to deliver cutting-edge solutions.

Focused on driving innovation

We are focused on driving innovation and adopting solutions in line with rapidly evolving technological trends. Our inherent culture of innovation has enabled us to develop a track record of product innovation, expand the range of our offerings and improve the delivery of our products and services. We have a dedicated team of skilled individuals with technical background and domain expertise in each of our industry verticals with a focus on evolving technologies. These teams follow a structured innovation and solutions development process and work with delivery functions to identify the key concerns of our customers and generate solutions, ideas and concepts to address such concerns.

We believe that our culture of innovation has enabled us to grow and retain our customer relationships and successfully achieve process and productivity improvement for our customers. This has enabled us to continuously expand and diversify our product and service offerings, as well as to maintain our competitiveness.

Diversified business across several industrial verticals

Our customers have used our platform to build diverse applications in many sectors. We possess multi-vertical industry expertise and target a broad spectrum of services in our business and product offerings. This has helped us build solution frameworks which are enriched with domain knowledge from the relevant sector and subject matter experts across several industries. These frameworks have been built on our platform and are scalable and adaptable based on a particular customer's unique and constantly evolving business needs.

Scalable Business Model

Our business model is order driven, and comprises of optimum utilization of our existing resources, developing linkages with expertise of our development team and achieving consequent customer satisfaction. We believe that this business model has proved successful and scalable for us in the last few financial years. We can scale by venturing into different sectors where technologically advanced management is required and also by providing better products and solutions in the sectors that we already have presence in. The business scale generation is basically due to the development of new markets both international and domestic, innovation in the product range and by maintaining the consistent quality of the products and services.

Threats

- **Macroeconomic Headwinds:** Inflation, tariff actions and macro uncertainty in key client geographies continue to pressure enterprise technology investment decisions and lengthen sales cycles.
- **Cybersecurity & Third-Party Threats:** Cyberattacks that breach our network may adversely affect our operations or result in significant client SLA impact or penalties.
- **Cloud & SaaS Risks:** Misconfigurations, shadow IT, unmonitored SaaS proliferation, and cloud spend overruns can impact cost structure, data security, and compliance posture.
- **Regulatory & Ethical Technology Use:** Increasing regulation around data privacy and responsible AI use intensifies compliance complexity and cost.
- **Talent & Workforce Dynamics:** Competition for niche digital engineering skills (AI, cloud, data) remains intense; balancing hybrid/office models for junior talent while maintaining utilization and delivery velocity remains a key challenge.
- **Employee Retention Risk:** Despite maintaining an attrition rate of ~16% in FY25-26, employee retention continues to be a business risk that impacts cost, delivery continuity, and knowledge retention, making sustained focus on engagement and HR policies essential.

Risk Identification And Mitigation

Retaining top talent and individuals with specialized skills presents challenges for the company. Higher attrition rates can impact the overall cost of operations and harm the company's reputation. Nevertheless, these challenges have been addressed through our people-focused approach and HR policies. The company successfully managed attrition last year by implementing a range of measures.

The implementation of partial work from home arrangements presents potential challenges regarding productivity loss and associated risks in cybersecurity and data protection. The company is actively monitoring productivity issues and security concerns that may arise from the remote work setup. Appropriate policies are in effect to adapt to the evolving business and work models. The company has established systems and processes to address these challenges effectively. Additionally, continuous employee communication and change management efforts are in place to ensure a smooth transition and ongoing adaptation to the new work environment.

Businesses facing challenges and cost pressures may seek to negotiate for more competitive pricing, which can put additional strain on profit margins. Moreover, meeting customer demand within shorter lead times can result in higher resource costs, impacting profitability. Delayed fulfillment of orders can also lead to revenue loss. To mitigate these risks, cost optimization strategies such as cloud deployment, increased automation, offshoring, and adjusting the resource profile may need to be implemented, in consultation with the customer. The business will provide demand forecasts to facilitate proactive supply planning and ensure adequate resource fulfillment. Additionally, the company is leveraging a Hire-Train-Deploy model to address high-volume and new-age skill requirements, while also prioritizing the reskilling and upskilling of existing employees.

There are inherent risks associated with data theft, non-compliance with information security requirements, and cyber attacks. Unauthorized use or disclosure of employee, company, or customer data can result in breaches of customer contracts, regulatory fines/penalties, and damage to the company's reputation. To address these risks, the company has implemented data protection controls such as encryption and data leakage prevention, as well as deployed cyber security tools like firewalls and antivirus software to prevent cyber attacks and data exfiltration. User awareness and supplier risk management practices are rigorously enforced to ensure effective implementation of data security controls. The security controls are continuously monitored and thoroughly assessed. Additionally, the company has implemented mandatory trainings and comprehensive awareness measures throughout the employee life cycle to promote a strong security culture.

Our competition

We experience intense competition in our services and see a rapidly-changing marketplace with new competitors arising in new technology areas who are focused on agility, flexibility and innovation.
We typically compete with other players, global technology service providers in response to requests for proposals. Clients often cite our industry expertise, comprehensive end to-end service capability and solutions, ability to scale, digital capabilities, established platforms, superior quality and process execution, distributed agile global delivery model, experienced management team, talented professionals and track record as reasons for awarding us contracts.

In future, we expect intensified competition. In particular, we expect increased competition from firms that offer technology-based solutions to business problems and from firms incumbent in those market segments. Additionally, insourcing of technology services by the technology departments of our clients is another ongoing competitive threat.

4. OUR BUSINESS STRATEGY

Our Business Strategy

Ksolves India Limited continues to strengthen its position as one of the fastest-growing organizations in the IT services sector by implementing a forward-looking and comprehensive business strategy. Our approach is designed to balance predictable growth, operational efficiency, and innovation, while enabling us to deliver measurable value to clients across industries and geographies.

Transitioning to a Project-Based Sales Model

A key element of our strategy is the transition towards project-based, fixed-cost engagements. This shift enhances predictability, provides greater control, and reduces dependency on manpower fluctuations. Fixed-cost projects also allow us to align more closely with client expectations while ensuring long-term stability in revenues. Complementing this move is a strategic pipeline of large turnkey projects that provide clients the flexibility to scale resources as per their requirements. Our sales team, equipped with deeper industry knowledge and enhanced client engagement capabilities, is leading this transformation with confidence, ensuring stronger client relationships and repeat business opportunities.
While global economic factors such as tariffs and regional policy shifts influence conversion timelines, our sales cycle remains resilient. Seasonal slowdowns, especially during holiday months, are balanced by renewed momentum in subsequent quarters, allowing us to maintain steady growth throughout the year.

Strengthening Performance Marketing and Lead Generation

In parallel, we are making significant investments in performance marketing and lead generation to accelerate customer acquisition and expand global reach. Targeted Google and LinkedIn campaigns are driving enhanced brand visibility and engaging key decision-makers across industries. These efforts are reinforced by the development of data-driven, repeatable sales funnels that ensure a consistent flow of qualified leads, supporting both immediate business wins and long-term expansion.

Key Growth Drivers

Our growth strategy is supported by four critical drivers. First, **increased utilization** has enabled us to maximize resource efficiency, improving operating margins while ensuring delivery excellence. Second, we continue to make **smart investments** in building top-class teams, including onshore presence and client management resources, ensuring closer collaboration with our customers. Third, we are expanding our **technology partnerships,** which serve as quality assurance frameworks and enhance our credibility in front of existing and prospective clients. Finally, **strong client relationships** remain at the core of our growth. Our accountability-driven culture positions Ksolves not just as a vendor but as a trusted development partner, reflected in consistently high client satisfaction and repeat engagements.

01

Increased Utilization

Increased utilization percentage and better recoveries for legacy contract helped in improving the operating profit margin.

02

Tech Partnerships

Continued focus on building on the technology partnership program as quality assurance frameworks. Such partnerships add to the Company's credentials in front of existing and prospective clients.

03

Smart Investments

Large investments in building top - class teams including lateral hiring in key focus areas of IT services and Onshore presence of Sales and Client Management Teams will continue.

04

Client Relationships

Clients appreciate the company's accountability culture and treats Ksolves as their development partner instead of just being a vendor, and that also gets reflected in relatively high CSAT across engagements.

Driving Digital T ransformation

Digital transformation remains at the heart of our strategy. We are enabling clients to modernize operations, enhance efficiency, and improve customer experiences by integrating automation, process optimization, and innovative digital solutions tailored to diverse industry requirements. Our frameworks are designed to accelerate transformation journeys and deliver sustainable value.

Powering Intelligence through AI

Artificial Intelligence and Machine Learning are increasingly central to enterprise success, and Ksolves is well-positioned to lead this shift. By leveraging cutting-edge AI, including innovations in Generative AI, we deliver scalable, data-driven solutions that embed intelligence into enterprise workflows. This empowers clients with deeper insights, sharper decision-making, and new pathways for business growth.

Strategic Alliances for Global Expansion

Strategic alliances remain a cornerstone of our growth model. By collaborating with industry leaders, we are enhancing service capabilities, entering new markets, and delivering integrated, end-to-end solutions that align with the evolving priorities of global enterprises. These alliances amplify our reach while reinforcing Ksolves position as a trusted partner for digital transformation.

Looking Ahead

We focus on scaling with evolving technologies and Generative AI to reduce costs, enhance efficiency, and optimize resources for sustainable business growth. Our strategy reflects a balanced, future-ready approach, combining predictable delivery models, robust sales pipelines, data-driven marketing, and strategic investments in people and technology. By embracing digital transformation, advancing AI-led innovation, and fostering global partnerships, Ksolves is building a resilient business model designed to navigate external challenges while delivering sustainable growth, elevated client satisfaction, and long-term shareholder value.

5. SEGMENT WISE PERFORMANCE:

Particulars	Category / Segment	FY26
Revenue by Business (%)	IT Services	97.6%
	IT Products	2.4%
Revenue by Industry (%)	Telecom	27.7%
	Services*	19.8%
	Information Technology	17.7%
	Retail	7.4%
	BFSI	6.5%
	Manufacturing	5.8%
	Healthcare	5.0%
	EduTech	4.6%
	Real Estate	3.1%
	Marketing and Advertising	2.5%
Revenue by Geography (%)	North America	58.1%
	India	22.7%
	Europe	7.1%
	Australia	3.7%
	RoW	8.4%

6. THREATS, RISK AND CONCERNS

The Company is concerned about prevailing exposure norms, financial position, entry of new players in the market, rising competition from new entrants, uncertain business environment, fluctuation in rupee, likely increase in cost of capital due to volatile market conditions. Further, the state of business and policy environment in the country also has a cascading effect on the interest-rate regime, cost and availability of human resource.

7. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company maintains an adequate system of Internal Controls including suitable monitoring procedures to ensure accurate and timely financial reporting of various transactions, efficiency of operations and compliance with statutory laws, regulations and Company policies. Suitable delegation of powers and guidelines for accounting have been issued for uniform compliance. In order to ensure that adequate checks and balances are in place and internal control systems are in order, regular and exhaustive Internal Audit are conducted by the in-house Internal Audit Division and external professional audit firm. The Internal Audit covers all major areas of operations, including identified critical/risk areas, as per the Annual Internal Audit Programme. The Audit Committee of Directors periodically reviews the significant findings of different Audits, as prescribed in the Companies Act, 2013 and in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

8. FINANCIAL AND OPERATIONAL PERFORMANCE

Standalone Performance

Revenue from operations for FY 2025-26 stood at Rs. 16,069.39 Lakhs, as against Rs. 13,721.18 Lakhs in FY 2024-25, a growth of 17.1%. Profit Before Tax for the year was Rs. 4,387.04 Lakhs, as against Rs. 4,624.55 Lakhs in the previous year. Net Profit for the year stood at Rs. 3,308.39 Lakhs, as against Rs. 3,476.47 Lakhs in the previous year, a decline of 4.8%.

Consolidated Performance

On a consolidated basis, revenue from operations for FY 2025-26 stood at Rs. 16,266.80 Lakhs, as against Rs. 13,743.31 Lakhs in FY 2024-25, a growth of 18.4%. Profit Before Tax stood at Rs. 4,511.74 Lakhs, as against Rs. 4,580.52 Lakhs in the previous year. Net Profit stood at Rs. 3,433.08 Lakhs, broadly flat over Rs. 3,432.01 Lakhs in the previous year. Basic and Diluted Earnings Per Share stood at Rs. 14.48, as against Rs. 14.47 in the previous year.

Operationally, the Company's revenue mix remained services-led, with IT Services contributing 97.6% of revenue and IT Products the balance, broadly consistent with the prior year. Telecom continued to be the largest industry vertical, while BFSI and Healthcare also gained share during the year, reflecting deepening penetration in these verticals. Geographically, North America remained the Company's largest market. Client concentration remained stable through the year, with the top 5 clients holding steady at 40% of revenue and the top 10 client share edging up marginally to 54%.

On the people front, the Company's employee base grew to 600 professionals from 565, while the attrition rate improved marginally to 16.2% from 16.4%, reflecting continued focus on employee engagement and retention. Days Sales Outstanding increased to 58 days from 49 days during the year, an area the Company is addressing through proactive collections follow-up.

The Company's deal pipeline remains healthy, with continued client additions and repeat business across existing accounts expected to support revenue momentum into FY 2026-27. Having made deliberate investments in talent, infrastructure and delivery capacity during FY 2025-26, the Company expects operating leverage to improve progressively as these investments mature and utilization levels rise. Going forward, the focus remains on translating revenue growth into sustainable margin improvement, while continuing to deliver long-term shareholder value.

Dividend

During the year, the Company paid a Ist interim dividend of Rs. 1 per share, involving an outflow of Rs. 237.12 Lakhs, a 2nd interim dividend of Rs. 5 per share, involving an outflow of Rs. 1,185.60 Lakhs, and a 3rd interim dividend of Rs. 5 per share, involving an outflow of Rs. 1,185.60 Lakhs. Total Interim Dividend paid during FY 2025-26 stands at Rs. 11 per share, involving total outflow of Rs. 2,608.32 Lakhs. Following the Company's past practice, it expects to continue distributing dividends in the near future.

9. HUMAN RESOURCES / INDUSTRIAL RELATIONS

The Company gives utmost importance to the capacity-building and well-being of its employees. The Industrial Relations in the Company continued to be on a cordial note. There are regular interactions between the management and the representative-associations on issues pertaining to employee welfare. The Company has an atmosphere of trust and cooperation, which results in a motivated work force and consistent growth in the performance. For us, our clients and our people are two sides of the same coin and both are extremely important to us.

We have a unique way of hiring and retaining people. Robust technical tests along with aptitude and communication tests gives us the right hires. Fresh graduates are attracted to join us as we provide great projects and huge learning opportunities. Our packages are at par with the industry.

There is a strong training department and center of excellence which is constantly striving for upskilling and multi-skilling our people. Employees get to work on high end technologies and this helps us contain our attrition. We always encourage our people to upskill themselves with the latest technology trends and help them get certified which helps Ksolves stand out in the crowd.

Our HR department is always open to listen to suggestions and ideas our people and constantly working towards making Ksolves a better place to work by implementing various policies like

a. Work Life Balance

b. Whistle Blower Policy

c. Sexual Harassment Policy

d. Hiring for differently abled

e. Gender Equality

10. ENVIRONMENT CARE, SOCIAL ACCOUNTABILITY AND QUALITY SYSTEM:

Ksolves is committed to maintain the highest standards of social accountability & quality standards. We believe that ensuring sound corporate governance is imperative to improve and retain investor trust.

11. ANALYSIS OF SIGNIFICANT CHANGES IN FINANCIAL RATIOS

As per the recent amendments to the SEBI Listing Obligations & Disclosure Requirements (LODR), we give below additional information in respect of financial parameters that are applicable to our company:

Detail of Significant changes (i.e. change of 25% of more as compared to the immediately previous financial year) in key financial ratios (consolidated), along with detailed explanation therefore as under:

Ratio	FY 2025-26	FY 2024-25	% Change	Explanation for change (>25%)
Debtors Days	57.70 Days	49.35 Days	-15.68%	Not required (below 25% threshold)
Current Ratio	2.40x	1.69x	41.86%	Increase driven by repayment of short-term borrowings and accretion of reserves during the year, both improving the current asset-to-liability cushion.
Debt-Equity Ratio	0.05x	0.43x	-88.23%	Decline driven by repayment of short-term borrowings
Operating Profit Margin	29.71%	34.82%	-5.11%	Not required (below 25% threshold)
Net Profit Margin	21.10%	24.97%	-3.87%	Not required (below 25% threshold)
Return on Capital Employed	151.63%	172.02%	-20.39%	Not required (below 25% threshold)

12. FUTURE PROSPECTS OF COMPANY

Looking forward, Ksolves will continue to seek new and improved ways of efficiently delivering the services its clientele needs. The Company also continues to pursue its aspirations of global expansion through additional offices and deepening its presence in existing geographies. The Company remains committed to strengthening its talent base through initiatives such as the Ksolves Employee Stock Option Schemes (KSOS-I and KSOS-II), reinforcing long-term alignment between employees and shareholders. We remain focused on a sound corporate vision and long-term management plan, with management and business structures that can respond quickly to market needs and globalization, while creating value for all stakeholders - investors, business partners, employees, clients, and communities.

13. DISCLOSURE OF ACCOUNTING TREATMENT

The Company has followed all the treatments in the Financial Statements as per the prescribed Accounting Standards.

Cautionary Note

Certain statements in “Management Discussion and Analysis” section may be forward looking and are stated as required by applicable laws and regulations. Many factors may affect the actual results, which could be different from what the Management envisages in terms of future performance and outlook.

Annexure-F

Declaration in respect of Com pliance with the Code of Conduct

It is hereby declared that all Board Members, Key Managerial Personnel and Senior Management Personnel of the Company have affirmed Compliance with the Code of Conduct of the Company, for the financial year ended March 31, 2026.

S/d
Mr. Ratan Kumar Srivastava
Chairman & Managing Director

Date: SEPTEMBER 03, 2026
Place: Noida

Annexure-G

MD and CFO Certification on Financial Results

To
The Board of Directors of
Ksolves India Limited

A. We have reviewed the Audited Standalone and Consolidated financial statements and Cash flow statement for the year ended on 31st March, 2026 and to best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
2. These statements together present a true and fair view of company's affairs and are in compliance with the existing accounting standards, applicable laws and;

B. To the best of our knowledge and belief no transactions entered into by company, during the year ended on 31st March, 2026 which are fraudulent, illegal or violative of 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. Deficiencies in the design or operation of internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee steps have taken to rectify these deficiencies.

D. We have indicated to Auditors and Audit Committee:

i. there has not been any significant change in internal control over financial reporting during the quarter;

ii. there has not been any significant change in accounting policies during the quarter; requiring disclosure in the notes to financial statements; and

iii. We are not aware of any instances during the quarter of significant fraud with involvement therein of the management or any employee having a significant role on Company's internal control system over financial reporting.

Date: April 30, 2026
Place: Delhi

Mr. Ratan Kumar Srivastava
Chairman & Managing Director

Mr. Umang Soni
Chief Financial Officer

Annexure-H

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10) (i) of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Members

Ksolves India Limited

317/276, Second Floor, Lane No.3, Mehrauli Road, Saidulajab, Saket,

New Delhi - 110030

In Pursuance of sub clause (i) of clause 10 of Part C of schedule V of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirement) Regulations, 2015; (LODR) in respect of KSOLVES INDIA LIMITED (CIN: L72900DL2014PLC269020), we have examined the relevant registers, records, forms, returns and disclosures provided by the Directors (as enlisted in Table A).

In our opinion and to the best of our knowledge and based on the following:

i. Documents available on the website of the Ministry of Corporate Affairs;

ii. Verification of Directors Identification Number (DIN) status on the website of the Ministry of Corporate Affairs; and

iii. Disclosures provided by the Directors (as enlisted in Table A) to the Company.

We hereby certify that none of the Directors on the board of the company (as enlisted in Table A) has been Debarred or Disqualified from being appointed or continuing as Director of company by the SEBI/ Ministry of Corporate Affairs or any statutory authority as on March 31st, 2026.

List of Directors (Table A)

S. N	Name of the Directors	DIN	Date of appointment in the Company	Designation
1	Ratan Kumar Srivastava	05329338	17/07/2014	Managing Director
2	Deepali Verma	05329336	17/07/2014	Whole-time director
3	Sushma Samarth	03514831	15/11/2021	Independent Director
4	Varun Sharma	09132886	27/04/2021	Independent Director
5	Varsha Choudhry	08969362	01/03/2021	Independent Director
6	Vineet Krishna	07200342	31/05/2022	Independent Director

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our 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: 11.06.2026

Place: Jaipur

For MSV & Associates
Practicing Company Secretaries
FRN: P2018RJ071900
Peer Review Certifica te No.: 1924/2022
Name of Company Secretary: Vivek Sharma
Partner
FCS No. 10663ICP. No. 14773
UDIN: F010663H000615234

Annexure-I

Corporate Governance Report

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10) (i) of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

i. Brief Statement on Company's Philosophy on Code of Corporate Governance

Ksolves' philosophy on Corporate Governance is to create and conduct sustainable growing business with the highest standards of integrity, transparency and accountability to maximize stakeholders' value while duly complying with all applicable laws and regulations.

Ksolves firmly believes that Corporate Governance is critical to success of its business and its governance practices are reflected in its strategy, plan, culture, policies and relationship with stakeholders.

ii. Board of Directors

The Board of Directors of Ksolves as on March 31, 2026, comprised of six (6) Directors with optimum combination of Executive and Non-Executive Directors i.e., two Executive Directors and four Non-Executive Independent Directors including three-woman Directors and each of them are professionals in their respective areas of specialization and have held eminent positions. The Board Members other than the executive directors are not related to each other, and the number of Directorships/Committee memberships held by Executive and Non-Executive Independent Directors are within the permissible limits under SEBI (LODR), Regulations, 2015 and Companies Act, 2013.

a) Composition of Board of Directors

The composition and category of Directors as on March 31, 2026:

S. N	Name of the Directors	Category	Number of other Directorships held in other public Companies	Number of Committee membership held in other public companies (limited to only Audit and Stakeholders' Relationship Committees)		No. and % of Equity Shares held in the Company (%)
				As Chairperson	As Member	
1	Ratan Kumar Srivastava	Promoter, Chairman and Managing Director	Nil	Nil	Nil	75,43,998 (31.80%)
2	Deepali Verma	Promoter and Whole Time Director	Nil	Nil	Nil	64,32,798 (27.12%)
3	Varsha Choudhry	Non-Executive Independent Director	Nil	Nil	Nil	Nil
4	Varun Sharma	Non-Executive Independent Director	Nil	Nil	Nil	Nil
5	Sushma Samarth	Non-Executive Independent Director	1	1	Nil	Nil
6	Vineet Krishna	Non-Executive Independent Director	Nil	Nil	Nil	Nil

Directorship in other listed entities as on March 31, 2026:

S. N	Name of Director	Directorship in other listed entities	Category of Directorship
1	Mr. Ratan Kumar Srivastava	Nil	NA
2	Ms. Deepali Verma	Nil	NA
3	Ms. Varsha Choudhry	Nil	NA
4	Mr. Varun Sharma	Nil	NA
5	Ms. Sushma Samarth	1	Non-Executive Independent Director
6	Mr. Vineet Krishna	Nil	NA

During the financial year 2025-26, Five (5) meetings of the Board were held and the gap between two meetings did not exceed one hundred and twenty days. The Board Meetings are prescheduled, and adequate notice is given to the Board members. Board Meetings were held through video conference.

These Board Meetings were held on May 03, 2025, July 20, 2025, September 04, 2025, October 15, 2025, January 20, 2026. The necessary quorum was present for all the meetings.

b) Core Skills/Expertise/Competencies of the Board of Directors

The Directors of the Company bring with them a wide range of skills and experience to the Board, which enhances the quality of the Board's decision-making process. The following are the core skills, expertise and competencies identified for effective functioning of the Board and the names of directors who have such skills/expertise/competence:

Name of Director	Interpersonal skills and personal qualities/values	Information Technology business & Industry knowledge	Legal, regulatory and financial knowhow	Strategic and analytical mindset	Leadership, Management & Governance
Mr.Ratan Kumar Srivastava	✓	✓	✓	✓	✓
Ms. Deepali Verma	✓	✓	✓	✓	✓
Ms. Varsha Choudhry	✓	✓	✓	✓	✓
Mr. Varun Sharma	✓	✓	✓	✓	✓
Ms. Sushma Samarth	✓	✓	✓	✓	✓
Mr. Vineet Krishna	✓	✓	✓	✓	✓

c) Attendance of Directors at the Board Meetings and Annual General Meeting (AGM) held during the financial year 2025-26:

Name of Director	Board Meetings entitled to attend	Board Meetings Attended	Whether present at AGM held on September 27, 2025
Mr.Ratan Kumar Srivastava	5	5	Yes
Ms. Deepali Verma	5	5	Yes
Ms. Varsha Choudhry	5	5	Yes
Mr. Varun Sharma	5	3	Yes
Ms. Sushma Samarth	5	5	Yes
Mr. Vineet Krishna	5	3	Yes

d) Independent Directors

The Board is of the opinion that the Independent Directors fulfil the conditions specified in the Companies Act, 2013 and SEBI(LODR), Regulations, 2015 and that they are independent of the management.

During the financial year 2025-26, there held one(1) meeting of the Independent Directors on January 20, 2026, interalia to review the following and the meeting was attended by all the Independent Directors:

i. Review performance of non-independent directors and the Board of Directors as a whole;
ii. Review performance of the Chairperson of the Company;
iii. Assess the quality, quantity and timeliness of flow of information between the management of the Company and the Board of Directors that is necessary for the Board to effectively and reasonably perform their duties.

The familiarization program and other disclosures as specified under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is available on the Company's website at https:// www.ksolves.com/assets/pdf/1-Corporate/4-Familiarization-programme-for-Independent-Direc tors.pdf

No Independent Director had resigned during the financial year 2025-26

e) CEO/CFO Certification

As required under Regulation 17 (8) of SEBI (LODR) Regulations, CEO/CFO have certified to the Board that the Financial Statements for the financial year ended March 31, 2026 do not contain any untrue statement and that these statements represent a true and fair view of the Company's affairs and other matters as specified thereunder. Copy of the Certificate is attached as Annexure G to this Report.

f) Code of Conduct for Directors and Senior Management

The Company has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel to ensure that the business of the Company is conducted with the highest standards of ethics and values in accordance with the applicable laws, regulations and rules and is critical to the success of the Company. The Code is available on the Company's website at www.ksolves.com/wp-content/uploads/2024/01/4-Code-of-Conduct-for-Director-and-Senior-Executiv es.pdf

All the Board Members and Senior Management Personnel have affirmed compliance with the Code. A declaration signed by the CEO/CFO to this effect is enclosed as part of Annexure F to this Report.

III. Audit Committee

a. Terms of Reference

The Audit Committee has interalia the following mandate:

i. Oversight of the Company's financial reporting process, examination of the financial statement and the auditors' report thereon and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

ii . Recommendation for appointment, re-appointment and replacement, remuneration and terms of appointment of auditors, including the internal auditor, cost auditor and statutory auditor, of the Com- pany and the fixation of audit fee;

iii . Approval of payments to Statutory Auditors for any other services rendered by the Statutory Auditors of the Company;

iv . Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act;
b. Changes, if any, in accounting policies and practices and reasons for the same;
c. Major accounting entries involving estimates based on the exercise of judgment by the management of the Company;
d. Significant adjustments made in the financial statements arising out of audit findings;
e. Compliance with listing and other legal requirements relating to financial statements;
f. Disclosure of any related party transactions; and
g. Qualifications / modified opinion(s) in the draft audit report.

v . Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;

vi . Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

vii . Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

viii . Formulating a policy on related party transactions, which shall include materiality of related party trans- actions;

ix . Approval or any subsequent modification of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed;

x . Review, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;

xi . Scrutiny of inter-corporate loans and investments;

xii . Valuation of undertakings or assets of the company, wherever it is necessary;

xiii . Evaluation of internal financial controls and risk management systems;

xiv . Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

xv . Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

xvi . Discussion with internal auditors of any significant findings and follow up there on;

xvii . Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

xviii . Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

xix . Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

xx . Recommending to the board of directors the appointment and removal of the external auditor, fixation of audit fees and approval for payment for any other services;

xxi . Reviewing the functioning of the whistle blower mechanism;

xxii . Approval of the appointment of the Chief Financial Officer of the Company ("CFO") (i.e., the whole-time finance director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc., of the candidate;

xxiii . Carrying out any other functions as provided under the Companies Act, the SEBI Listing Regulations and other applicable laws;

xxiv . To formulate, review and make recommendations to the Board to amend the Audit Committee charter from time to time;

xxv . Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;

xxvi .Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;

xxvii . 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; and

xxviii . Such roles as may be prescribed under the Companies Act and SEBI Listing Regulations.

b. Number of Meetings: During the financial year 2025-26, Four (4) meetings were held i.e., on May 03, 2025, July 20, 2025, October 15, 2025, January 20, 2026.

c. Composition of the Committee and Meetings attended by each member:

Name of Director	Category	Position	Meetings	
			Held	Attended
Mr. Varun Sharma	Independent Director	Chairman	4	3
Ms. Deepali Verma	Executive Director	Member	4	4
Ms. Varsha Choudhry	Independent Director	Member	4	4
Mr. Vineet Krishna	Independent Director	Member	4	2

IV . Nomination, Remuneration and Board Governance Committee.

a. Terms of Reference

The Nomination, Remuneration and Board Governance Committee has interalia the following mandate:

i. 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;

ii. Formulation of criteria for evaluation of performance of Independent Directors and the Board;

iii. Devising a policy on Board diversity;

iv. Identifying persons who are qualified to become directors of the Company and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal. The Company shall disclose the remuneration policy and the evaluation criteria in its annual report;

v. Analysing, monitoring and reviewing various human resource and compensation matters;

vi. Determining the Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;

vii. Recommending the remuneration, in whatever form, payable to the senior management personnel and other staff (as deemed necessary);

viii. Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;

ix. Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors; and

x. Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

xi. Administering the employee stock option scheme/plan approved by the Board and shareholders of the Company in accordance with the terms of such scheme/plan ("ESOP Scheme");

xii. Construing and interpreting the ESOP Scheme and any agreements defining the rights and obligations of the Company and eligible employees under the ESOP Scheme, and prescribing, amending and/or rescinding rules and regulations relating to the administration of the ESOP Scheme;

xiii. Framing suitable policies, procedures and systems to ensure that there is no violation of securities laws, as amended from time to time;

xiv. Performing such other activities as may be delegated by the Board and/or are statutorily prescribed under any law to be attended to by the Nomination, Remuneration and Board Governance Committee; and

xv. Such terms of reference as may be prescribed under the Companies Act and SEBI Listing Regulations.

b. Number of Meetings: During the financial year 2025-26, Four (4) meetings were held i.e., on May 03, 2025, September 04, 2025, October 15, 2025, January 20, 2026.

c. Composition of the Committee and Meetings attended by each member:

Name of Director	Category	Position	Meetings	
			Held	Attended
Mr. Vineet Krishna	Independent Director	Chairman	4	3
Ms. Varsha Choudhry	Independent Director	Member	4	4
Ms. Sushma Samarth	Independent Director	Member	4	4

d. Performance evaluation criteria for the Independent Directors:

The indicative criteria for evaluation of performance of the Independent Director that are provided in their terms of appointment are as under:

i. Attendance and contribution at Board and Committee meetings;

ii. Appropriate mix of expertise, skills, behavior, experience, leadership qualities, sense of sobriety and understanding of business, strategic direction to align company's value and standards;

iii. Knowledge of finance, accounts, legal, investment, marketing, foreign exchange/ hedging, internal controls, risk management, assessment and mitigation, business operations, processes and corporate governance;

iv. Ability to create a performance culture that drives value creation and a high quality of debate with robust and probing discussions;

v. Effective decision-making ability; and

vi. Ability to open channels of communication with executive management and other colleagues on Board to maintain high standards of integrity and probity.

vii. His/her global presence, rational, physical and mental fitness, broader thinking, vision on corporate social responsibility etc.;

viii. His/her ability to monitor the performance of management and satisfy himself/herself with integrity of the financial controls and systems in place by ensuring right level of contact with external stakeholders; and

ix. His/her contribution to enhance overall brand image of the Company.

V. Remuneration to Directors

a. Criteria of making payments to Non-Executive Directors

Non-Executive Directors are paid sitting fees for attending the Meetings of the Board and of Committees of which they are members at the rate of Rs. 75,000/- each (Rupees seventy five thousand only each) per quarter and commission based on their performance provided however that the aggregate remuneration including commission, so paid to such Directors in a financial year shall not exceed 1% of the net profits of the Company.

b . Criteria of making payments to Executive Directors

The remuneration of Executive Directors is approved by the Shareholders at the time of their appointment which are in line with the statutory requirements and Company's policies. The revision in remuneration, if any is recommended by the Nomination Remuneration and Board Governance Committee to the Board for its consideration by taking into account their individual performance and as well performance of the Company in a given year. Perquisites, performance linked incentives and retirement benefits are paid in accordance with the Company's compensation policies, as applicable to all employees, which also details criteria for such payments. As per the current terms of their appointment, none of the Executive Directors are entitled to commission on the net profits of the Company.

c . Details of Remuneration paid to Directors for the financial year 2025-26.

Name of Director	Salary (In `Lacs)		Perquisites (In `Lacs)	Sitting Fess & Commission (In `Lacs)*	Shares Issued under ESOPs	Total Remuneration paid (In `Lacs)*	Details of Service Contracts, Notice Period & Severance fees
	Fixed	Variable					
Ratan Kumar Srivastava	Nil	Nil	Nil	3.00	Nil	3.00	NA
Deepali Verma	Nil	Nil	Nil	3.00	Nil	3.00	NA
Varun Sharma	Nil	Nil	Nil	3.00	Nil	3.00	NA
Varsha Choudhry	Nil	Nil	Nil	3.00	Nil	3.00	NA
Sushma Samarth	Nil	Nil	Nil	3.00	Nil	3.00	NA
Vineet Krishna	Nil	Nil	Nil	3.00	Nil	3.00	NA

*The amount mentioned herein is the gross amount.

VI. Administrative and Stakeholders Relationship Committee

a . Terms of Reference

The Administrative and Stakeholders Relationship Committee has interalia the following mandate:

i. Redressal of all security holders' and investors' grievances such as complaints related to transfer of shares, including non-receipt of share certificates and review of cases for refusal of transfer/ transmission of shares and debentures, non-receipt of balance sheet, non-receipt of declared dividends, non-receipt of annual reports, etc., and assisting with quarterly reporting of such complaints;

ii. Reviewing of measures taken for effective exercise of voting rights by shareholders;

iii. Investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;

iv. Giving effect to all transfer/transmission of shares and debentures, dematerialisation of shares and re-materialisation of shares, split and issue of duplicate/consolidated share certificates, compliance with all the requirements related to shares, debentures and other securities from time to time;

v. Reviewing the measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;

vi. Reviewing the adherence to the service standards by the Company with respect to various services rendered by the registrar and transfer agent of the Company and to recommend measures for overall improvement in the quality of investor services; and

vii. Carrying out such other functions as may be specified by the Board from time to time or specified/ provided under the Companies Act or SEBI Listing Regulations, or by any other regulatory authority.

b. Number of Meetings: During the financial year 2025-26, one (1) meetings were held i.e., on January 20, 2026

c . Composition of the Committee and Meetings attended by each member:

Name of the Member	Category	Position	Meetings	
			Held	Attended
Sushma Samarth	Independent Director	Chairperson	1	1
Varun Sharma	Independent Director	Member	1	1
Ratan Kumar Srivastava	Managing Director	Member	1	0

d . Name and designation of compliance officer: Ms. Manisha Kide, Company Secretary & Compliance Officer.

e . Details of shareholders' complaints:

i . Number of shareholders complaints received upto March 31, 2026: 1

ii . Number of shareholders complaints resolved upto March 31, 2026: 1

iii . Number of pending complaints as on March 31, 2026: Nil

VII. Corporate Social Responsibility Committee

a . Terms of Reference

The Corporate Social Responsibility Committee has interalia the following mandate:

i . To formulate and recommend to the board, a corporate social responsibility policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act and the rules made thereunder and make any revisions therein as and when decided by the Board;

ii . To Identify corporate social responsibility policy partners and corporate social responsibility policy programmes;

iii . To recommend the amount of expenditure to be incurred for the corporate social responsibility activities and the distribution of the same to various corporate social responsibility programmes undertaken by the Company;

iv . To delegate responsibilities to the corporate social responsibility team and supervise proper execution of all delegated responsibilities;

v . To review and monitor the implementation of corporate social responsibility programmes and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmes; and

vi . To perform such other duties and functions as the Board may require the corporate social responsibility committee to undertake to promote the corporate social responsibility activities of the Company and exercise such other powers as may be conferred upon the CSR Committee in terms of the provisions of Section 135 of the Companies Act.

b. Number of Meetings: During the financial year 2025-26, Five (5) meetings were held i.e., on May 03, 2025, July 20, 2025, September 04, 2025, October 15, 2025 and January 20, 2026.

c . Composition of the Committee and Meetings attended by each member:

Name of the Member	Category	Position	Meetings	
			Held	Attended
Deepali Verma	Executive Director	Chairperson	5	5
Varsha Choudhry	Independent Director	Member	5	5
Vineet Krishna	Independent Director	Member	5	3

VIII. Risk Management Committee

The provisions of risk management committee is not applicable to the company.

IX . General Body Meetings

The Annual General Meetings of the Company were held at the registered office of the Company either through video conference or through physical presence. Details of last three AGMs held are as below:

Financial Year	Date	Time (IST)	Mode of Meeting
2022-23	July 23, 2023	11:00 a.m.	Video Conference
2023-24	September 14, 2024	11:00 a.m.	Video Conference
2024-25	September 27, 2025	11:00 a.m.	Video Conference

All resolutions moved at the Annual General Meetings were passed through remote e-voting or by show of hands by the requisite majority of members attending the meeting. The following are the special resolutions passed at the previous three AGMs:

AGM held on	Summary of Special Resolutions
July 23, 2023	No Special Resolutions were placed
September 14, 2024	1. Re-appointment of Mr. Ratan Kumar Srivastava (DIN: 05329338) as Chairman cum Managing Director of the company and to revise his remuneration. 2. Re-Appointment of Ms. Deepali Verma (DIN: 05329336) as Whole-time Director of the company and to revise her remuneration.
September 27, 2025	1. Re-appointment of Ms. Varsha Choudhry (DIN: 08969362) as an Independent Director of the Company. 2. Re-appointment of Mr. Varun Sharma (DIN: 09132886) as an Independent Director of the Company. 3. Amendment to the Ksolves Employee Stock Option Scheme-II (KSOS-II) - Extension of Exercise Period.

X . Postal Ballot

There were no postal ballot event occurred during the financial year under review.

XI. Means of Communication

The provisions of risk management committee is not applicable to the company.

a . Financial Results and Newspaper Publication

Quarterly and annual financial results are filed with stock exchanges and displayed on stock exchanges websites. The results are also made available on Company's website. The results are also normally published in Business Standards or Pioneer (English and Hindi newspaper – Delhi NCR edition).

b. Website

The Company maintains an active website at https://www.ksolves.com/investors wherein all the information relevant for the Shareholders are displayed

c. Press Releases and Analysts/Investors Presentations

The official news releases, meetings scheduled with analysts and detailed presentations made to analysts are disseminated to stock exchanges and as well displayed on the Company's website at https://www.ksolves.com/investors

d . Annual Report

Annual Report containing audited standalone and consolidated financial statements together with Board's Report, Auditors' Report and other reports/information are circulated to members entitled thereto and is also made available on the Company Website at https://www.ksolves.com/wp-content/uploads/2026/09/annual-report-2026.pdf

XII. General Shareholders Information

General shareholder information is provided under "Shareholders Information" section attached as Annexure I to this Report.

XIII. Other Disclosures

a. Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large

During the financial year ended March 31, 2026, there were no materially significant related party transactions that had potential conflict with the interest of the Company at large.

b. Details of non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchange(s) or SEBI or any statutory authority, on any matter related to capital markets, during the last three years

The Company became listed company from July 06, 2020. No penalty or stricture was imposed by the Stock Exchanges or SEBI or any other authority, from the date of listing. All applicable requirements were fully complied with.

c . Vigil Mechanism/Whistle-Blower Policy

The Company has adopted a Whistle Blower Policy and has established necessary Vigil Mechanism as required under Regulation 22 of the SEBI (LODR) Regulations, the details of which have been provided in the Board's Report. The Company affirms that no personnel has been denied access to the Audit Committee.

d . Details of compliance with mandatory requirements and adoption of the non- mandatory requirements

The Company has complied with all the applicable mandatory requirements of SEBI (LODR) Regulations.

Details of adoption of non-mandatory requirements are provided in clause XV below.

e . Weblink for Policy on determination of Material Subsidiary and Policy on Related Party Transactions

Both the policies can be accessed at

https://www.ksolves.com/assets/pdf/5-Policies/7-Policy-on-Related-Party-Transactions.pdf

f . Disclosure of Commodity price risks and commodity hedging activities

The Company does not deal in commodities and hence the disclosure pursuant to SEBI (LODR) Regulations is not applicable.

g . Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

During the financial year ended March 31, 2026, there were no funds raised through preferential allotment or qualified institutions placement.

h . Certificate from Practicing Company Secretary on Non-Disqualification of Directors

The Company has obtained a certificate from a Practicing Company Secretary 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 SEBI/Ministry of Corporate Affairs or any such statutory authority in accordance with SEBI (LODR) Regulations. Copy of the Certificate is attached as Annexure III.

i . **Recommendation of Committees**

During the financial year ended March 31, 2026, the Board of Directors of the Company had accepted recommendation of all the committees of the Board, which were mandatorily required.

j . Auditors' Remuneration

The details of total fees for all services paid by the Company during FY 2025-26, to the Statutory Auditors are as follows:

Particulars	Rs. (in Lacs)
Payment to Statutory Audit fees (including out of pocket expenses)	10.01
Total	10.01

k . Disclosures as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place a gender neutral Anti-Sexual Harassment Policy at workplace which is in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the applicable rules, the details of which have been provided in the Boards' Report.

Details of sexual harassment complaints received:

i . No. of complaints received during financial year 2025-26: Nil

ii . No. of complaints disposed of during financial year 2025-26: NA

iii .No. of complaints pending as on end of the financial year 2025-26: NA

l . Disclosure of Loans and advances in the nature of loans to firms/companies in which directors are interested:

During the Financial Year ended March 31, 2026, there are no loans or advances provided by the Company and its subsidiaries to firms/companies in which directors are interested.

XIV. Non-compliance of Regulations relating to Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any

The Company is fully compliant with SEBI (LODR) Regulations and there are no such non-compliances to report.

XV. Discretionary Requirements

The Company has adopted the following discretionary requirements as provided in the SEBI (LODR) Regulations:

a . Modified opinion(s) in Audit Report

The Company is in the regime of unmodified opinions on financial statements and that the Auditors of the Company have issued Audit Reports with unmodified opinion on the standalone and consolidated financial statements for the financial year ended March 31, 2026.

b. Reporting of Internal Auditor

The Internal Auditors of the Company report directly to the Audit Committee and are invited to be present as invitees at the Audit Committee meetings held every quarter.

XVI. Disclosures with respect to Demat Suspense Account/ Unclaimed Suspense Account

The Company does not have any unclaimed shares and hence the disclosure pursuant to SEBI (LODR) Regulations are not applicable.

XVI. Compliance

The Company is in compliance with all the mandatory 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.

The Company has obtained a certificate from a Practicing Company Secretary on compliance of conditions of Corporate Governance as stipulated in SEBI (LODR) Regulations. Copy of the Certificate is attached to the Boards' Report as Annexure L.

Shareholders Information

1. Annual General Meeting (AGM) of the Company

Date: Saturday, the **September 26 , 2026**

Time: **11:00 a.m. (IST)**

Venue: Through Video Conference. For details, please refer to Notice of this AGM.

2. Financial Year

The financial year of the Company was from April 1, 2025 to March 31, 2026. The quarterly results for the financial year were announced as follows:

For the quarter ended June 30, 2025	: July 20, 2025
For the quarter ended September 30, 2025	: October 15, 2025
For the quarter ended December 31, 2025	: January 20, 2026
For the quarter and Financial Year ended March 31, 2026	: April 30, 2026

Company's tentative calendar (subject to change) for the announcement of quarterly results & AGM during the financial year 2026-27 would be as below:

For the quarter ended June 30, 2026	: July, 2026
For the quarter ended September 30, 2026	: October, 2026
For the quarter ended December 31, 2026	: January, 2027
For the quarter and Financial Year ended March 31, 2027	: April, 2027
Annual General Meeting for FY 2026-27	:September, 2027

3 . Dividend Payment

No dividend is proposed to be declared in this annual general meeting.

4 . Stock Exchanges

The Company's equity shares are listed on following Stock Exchanges as on March 31, 2026:

Name of the Exchange and Stock Code	Address & Contact details
BSE Limited("BSE") StockCode: 543599	Phiroze Jeejee bhoy Towers, Dalal Street, Mumbai- 400 001,Maharashtra, India Tel: +91 22 22721233/34; Fax:+91 22 22721919
National Stock Exchange of India Limited("NSE") Stock Code : KSOLVES	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051, Maharashtra, India Tel: +91 22 26598100-14;Fax: +91 22 26598120

The Company hereby confirms it has duly paid the listing fees for the financial year 2026-27 to both BSE and NSE. It further confirms that the equity shares of the Company have never been suspended from trading either by BSE or NSE from the time it has been listed

5 . Registrars and Transfer Agents (RTA)

All work related to Share Registry, both in physical and electronic form, are handled by the Company's Registrar and Share Transfer Agent, whose name and contact details are as given below:

6 . Share Transfer System

Bigshare Services Pvt Ltd
Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India.

Pursuant to Regulation 40 (1) of SEBI (LODR) Regulations, effective from April 1, 2019, transfer of shares in physical mode has been discontinued and accordingly the Company has not processed transfer of shares in physical mode (except in case of request received for transmission or transposition of shares) from the time the said Regulation was applicable and all the transfer of shares would be carried out only in dematerialized form by the respective Depository Participants of the shareholders.

Accordingly, shareholders holding shares in physical form are urged to have their shares dematerialized at the earliest so that they can transfer them in dematerialized form and participate in various corporate actions.

7 . Distribution of Shareholding

a . Distribution of equity shareholding as on March 31, 2026:

Category (No.of Shares)	No.of Shareholders	% of Shareholders	No.of Shares	% of Total No. of Shares
1 – 500	58189	95.98%	3631742	15.31%
501 – 1000	1399	2.31%	1024462	4.32%
100 1– 2000	613	1.01%	891358	3.76%
2001 – 3000	151	0.25%	372187	1.57%
3001– 4000	80	0.13%	281547	1.19%
4001– 5000	57	0.09%	265251	1.12%
5001– 10000	87	0.14%	622071	2.62%
10001 & Above	48	0.08%	16631782	70.12%
Total	**60624**	**100%**	**2,37,20,400**	**100%**

b . Shareholding pattern:

Category of Shareholders	As on March 31, 2026			As on March 31, 2025		
	No. of Shareholders	% of Total Shareholders	Total Shares	No. of Shareholders	% of Total Shareholders	Total Shares
Promoters and Promoter group	2	58.923	13976796	2	58.944	13976796
Body corporates	100	0.303	71877	110	0.393	93134
FIIs/NRIs/FPI's	1024	2.305	546827	1077	2.371	562285
Mutual funds/ Banks/ QIB	0	0.000	0	0	0.000	0
Clearing Members	0	0.000	0	0	0.003	594
Trust	0	0.000	0	0	0.000	0
Public	58941	37.778	8961107	60772	37.655	8928814
KMP	1	0.007	1602	1	0.007	1602
Others	556	0.684	162191	19	0.627	148775
Total	60624	100.00	23720400	61987	100.00	23712000

*Post consolidation of multiple folios/client IDs

8 . Dematerialization of shares and liquidity

100% of the Company's shares are in dematerialized form as on March 31, 2026, held with both the Depositories viz., the National Securities Depository Limited ('NSDL') and the Central Depository Services (India) Limited ('CDSL') and the break-up is as follows:

Description	March 31, 2026			March 31, 2025		
	No. of Holders	No. of Shares	% to Total Shares	No. of Holders	No. of Shares	% to Total Shares
NSDL	12174	18240397	76.90	12561	17482371	73.73
CDSL	48450	5480003	23.10	49426	6229629	26.27
Physical	0	0	0	0	0	0
Total	60624	23720400	100.00	61987	23712000	100.00

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's equity shares is INE0D6I01023.

9 . Outstanding Global Depository Receipts (GDR) or American Depository Receipts (ADR) or warrants or any convertible instruments, conversion date and likely impact on equity

The Company has no outstanding GDR / ADR / warrants or any convertible Instruments as of March 31, 2026.

10 . Commodity price risk or foreign exchange risk and hedging activities

The Company does not deal in commodities and hence the disclosure pursuant to SEBI (LODR) Regulations are not applicable. For a detailed discussion on foreign exchange risk and hedging activities with regard to Company's revenue in foreign currency, please refer to Management Discussion and Analysis Report forming part of the Annual Report.

11 . Locations

The registered office address and the branch locations along with the contact details has been provided separately in the Annual Report and the details are also available

12 . Address for Correspondence

Shareholders can send their correspondence with respect to their shares, dividend, request for annual reports and grievances, if any to the Company's RTA as per contact details provided in Sl.No.6 above. They can also correspond with the Company as per below contact details:

Ms. Manisha Kide
Company Secretary & Compliance Officer
Ksolves India Limited
Smartworks,Tower D, C-28 & 29, C Block, Phase 2, Industrial
Area, Sector 62, Noida, Uttar Pradesh 201301
Email at : cs@ksolves.com

13 . Credit Ratings

CRISIL Ratings has assigned its 'CRISIL BBB/Stable' corporate credit rating to Ksolves India Limited (KIL).

Annexure-J

Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

S.No	Particulars	Amount in Rs	Amount in Rs	Amount in Rs
1	Name of the Subsidiary	Kartik Solutions Private Limited	Kingpin Technology Consultancy LLP	Ksolves IT USA Inc.
2	Reporting period for the subsidiary concerned, (if different from holding company's reporting period)	Same as holding company	Same as holding company	Same as holding company
3	Reporting currency and Exchange Rate as on the last date of relevant Financial Year in case of foreign subsidiaries.	INR	INR	INR
4	Share Capital	1,00,000	73,56,000	8,68,325
5	Reserves and Surplus	3,93,675	61,46,104.78	27,09,646
6	Total Assets	**4,93,675**	**1,42,43,141.05**	**35,77,971**
7	Total Liabilities	0 (Without Share Capital)	7,41,035.84 (Without Share Capital)	0 (Without Share Capital)
8	Investments	0	0	0
9	Turnover	0 (Revenue from operations) 0 (Other Income)	1,49,71,180.05 (Revenue from operations) 0 (Other Income)	47,69,511 (Revenue from operations) 31,886.55 (Other Income)
10	Profit before Taxation	-75,405.19	98,33,098.28	27,09,646
11	Provision for Taxation	0	0	0
12	Profit after Taxation	-75,405.19	98,33,098.28	27,09,646
13	Proposed Dividend	0	0	0
14	% of shareholding	99.99%	100%	100%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations. Nil
2. Names of subsidiaries which have been liquidated or sold during the year. Closure of Ksolves LLC , USA, a wholly owned subsidiary, to reduce the cost.

Annexure-K

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 below:

1. Details of contracts or arrangements or transactions not at arm's length basis

S.No	Particulars	Details
a)	Name(s) of the related party and nature of relationship	Nil
b)	Nature of contracts/arrangements/transactions	Nil
c)	Duration of the contracts/arrangements/transactions	Nil
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
e)	Justification for entering into such contracts or arrangements orTransactions	Nil
f)	Date of approval by the Board	Nil
g)	Amount paid as advances, if any	Nil
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Nil

2. Details of material contracts or arrangement or transactions at arm's length basis:

S.No	Particulars	Details
a)	Name(s) of the related party and nature of Relationship	Ksolves LLC
b)	Nature of Relationship	Sister concern
c)	Nature of contracts/arrangements/transactions	Sale of Services
d)	Duration of the contracts/arrangements/transactions	NA
e)	Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
f)	Date(s) of approval by the Board, if any:	NA
g)	Amount incurred during the year:	NA

Notes: The Company has received the disclosure of interest from all the Directors and Key Managerial Personnel (KMP) of the Company in the form MBP-1 as prescribed under the provisions of Section 184 of the Companies Act, 2013 read with rules made there under along with the list of their relatives as per Clause (77) of Section 2 of the Companies Act, 2013. The details of the transactions / contract / arrangements have been entered by or with any of the Directors / KMP of the Company and their relatives during the FY 2025-26 is mentioned above. Any shareholder interested in obtaining the details of the same may write to the Company Secretary at the registered office of the Company.

Annexure-L

CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of,

KSOLVES INDIA LIMITED

317/276, Second floor, Lane no.3, Mehrauli Road,

Saidulajab, Saket, South Delhi, New Delhi,

Delhi, India, 110030

We, MSV And Associates, Practicing Company Secretaries, have examined the compliance of the conditions of Corporate Governance by **KSOLVES INDIA LIMITED ("the Company")** for the year ended on March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Managements' Responsibility

The compliance of the conditions of Corporate Governance is the responsibility of the management including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

Auditor's Responsibility

Our responsibility is limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

Opinion

Based on our examination of the relevant records and according to the information and explanations provided to us, and the representations made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended March 31, 2026.

We further state that such compliance 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.

Place: Jaipur
Date: 11.06.2026

For MSV & Associates
Practicing Company Secretaries
FRN: P2018RJ071900
Peer Review Certificate No.: 1924/2022
Name of Company Secretary: Vivek Sharma
Partner
FCS No. 10663ICP. No. 14773
UDIN: F010663H000615267

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

To, The Members of,
KSOLVES INDIA LIMITED

OPINION

We have audited the accompanying Standalone Financial Statements of KSOLVES INDIA LIMITED ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2026, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), for the year ended on March 31, 2026, the Statement of Changes in Equity & the Statement Cash flow statement for the year ended on that date & and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, ("Ind AS") and 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

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

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

S. N	Key Audit Matter
1	**Assessment of Trade Receivables:** The company has trade receivables amounting to Rs. 3042.17 Lakhs (i.e. 49.46% of total assets) at the Balance Sheet Date March 31, 2026. The increasing challenges over the economy and operating environment in the IT industry during the year have increased the risks of default on receivables from the company's customers. In particular, in the event of insolvency of customers, the company is exposed to potential risk of financial loss when the customers fail to meet their contractual obligations in accordance with the requirements of the agreements. Based on historical default rates and overall credit worthiness of customers, management believes that no impairment allowance is required in respect of outstanding trade receivables as on March 31, 2026. For the purpose of impairment assessment, significant judgements and assumptions, including the credit risks of customers, the timing and amount of realisation of these receivables, are required for the identification of impairment events and the determination of the impairment charge.
	Auditor Response to key Audit Matter:
	Principal Audit Procedures: We have performed the following procedures in relation to the recoverability of trade receivables: • Tested the accuracy of aging of trade receivables at year end on a sample basis; • Obtained a list of outstanding receivables and assessed the recoverability of the unsettled receivables on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers, publicly available information and latest correspondence with customers. • Tested the Requirement for Provision for Expected Credit Loss on Trade Receivables • Tested subsequent settlement of trade receivables after the balance sheet date on sample basis. **Conclusion:** We found the key judgement and assumptions used by management in the recoverability assessment of trade receivables to be supportable based on the available evidence.-

INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON.

The company's board is responsible for the preparation of the other information. The other information comprises the information included Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the Standalone Financial Statements and our Auditor's report thereon.

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

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

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

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements to give a true and fair view of the financial position, financial performance, & cash flows of the Company in accordance with accounting standard & accounting principles generally accepted in India. 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 is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The board of directors are responsible for overseeing the company's financial reporting process.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF STANDALONE FINANCIAL STATEMENTS

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

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

- identify and assess the risks of material misstatements of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

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

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

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

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

From the matters communicated with those charged with governance, we 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. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, based on our audit we report that:

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

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

   c) The Balance Sheet, the Statement of Profit and Loss & Cash Flow Statement dealt with by this Report are in agreement with the books of account;

   d) In our opinion, the aforesaid Standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

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

   f) With respect to the adequacy of internal financial control over financial reporting of the company & the operating effectiveness of such controls, refer to our separate report in Annexure "A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls with reference to the standalone financials statements.

   g) 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 our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

(i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

(ii) The Company has made provision, as at March 31, 2026 as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

(iii) The Company is not liable to transfer any amounts, to the Investor Education and Protection Fund during the year ended March 31, 2026.

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

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

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

(v) (a) The Final Dividend Proposed in the previous year, declared and paid by the company during the year is in accordance with section 123 of the Act, as applicable.

(b) The Interim Dividend declared and Paid by the company during the year & until the date of this report is in compliance with Section 123 of the Act.

(c) The Board of Directors have not proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting.

(vi) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. further the audit trail has been preserved by the Company as per the statutory requirements for record retention

2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For A Y & Company
Chartered Accountants
FRN : 020829C

Arpit Gupta Partner
M.NO. : 421544
UDIN : 26421544RXRFMA1549
Place : Delhi
Date : 30.04.2026

ANNEXURE "A" TO THE AUDITOR'S REPORT

Report on the Internal Financial Control under clause (i) of sub section 3 of Section 143 of companies Act , 2013 ('The Act')

We have audited the internal financial control over financial reporting of Ksolves India Limited ('the company') & its subsidiaries as of 31st March, 2026 in conjunction with our audit of the Consolidated financial statement of the company for the year ended on that date.

Management Responsibility for Internal Financial Controls

The respective Board of Directors of the company and its subsidiary company, which is company 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 Control over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by ICAI 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 we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements..

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For A Y & Company
Chartered Accountants
FRN : 020829C

Arpit Gupta Partner
M.NO. : 421544
UDIN : 26421544RXRFMA1549
Place : Delhi
Date : 30.04.2026

ANNEXURE "B" TO THE AUDITOR'S REPORT

Referred to in Paragraph 2 Under "Report on Other Legal and Regulatory Requirements" of Our Report to the member of Ksolves India Limited of Even Date

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

1. In respect of the Company's Property, Plant and Equipment, right of use assets and Intangible Assets:

   a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

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

   (b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our 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 due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

   (c) The company doesn't have any immovable property so that reporting under this clause is not applicable. .

   (d) The company has not revalued its Property, Plant & Equipment (including Right of use assets) or intangible assets during the year

   e) No proceeding have been initiated or are pending against the company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

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

   b) The Company has been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, during the year, from banks or financial institutions on the basis of security of current assets and the book debt statement filed by the company with the bank are in agreements with the books of accounts.

3. In our opinion the investments made by the company are prima facie, not prejudicial to the interest of the company. Further the company has not, provided any guarantee or security, granted any loans or advances in the nature of loans , secured or unsecured to companies, firms, LLP or other parties covered in register maintained under section 189 of the companies act 2013. Hence the question of reporting such loans are not prejudicial to the company's interest or whether the receipt of the principal amount and interest are regular and whether reasonable steps for recovery of overdues of such loan are taken, does not arise.

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

5. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

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

7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods & Service Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities and no statutory dues were outstanding as at 31st March, 2026 for a period of more than six months from the date they became payable except as followings:

b) According to the information and explanation given to us, there are no dues of income tax, Goods & service tax & duty of customs outstanding on account of any dispute.

8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9. a) The Company has not defaulted in repayment of any loans or other borrowings from any lender.

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

c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)© of the Order is not applicable.

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

e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

10. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable

b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

11. 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 13of companies (Audit and Auditors) Rules, 2014 with the central Government during the year and upto the date of this report.

c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

12. The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

13. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable 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.

14. a) In our opinion the company has an internal audit system commensurate with the size and nature of its business.

b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

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

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

(b) In our 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.

17. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

18. During the year under review, there has been no resignation of statutory auditors during the year

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

20. There are no unspent amounts towards Corporate Social Responsibility (CSR) requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to subsection (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

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

For A Y & Company
Chartered Accountants
FRN : 020829C

Arpit Gupta
Partner
M.NO. : 421544
UDIN : 26421544RXRFMA1549
Place : Delhi
Date : 30.04.2026

KSOLVES INDIA LIMITED

Standalone Balance Sheet

as at 31st March 2026

(Rs. In Lakhs)

Particulars	Note	As at 31st March 2026	As at 31st March 2025
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	3	190.95	235.06
(b) Right of use of assets	3	387.38	502.41
(c) Deferred tax asset (net)	4	139.69	94.90
(d) Financial assets			
(i) Investment	5	134.74	133.92
(ii) Other financial assets	6	118.39	129.19
Total non current assets		**971.15**	**1,095.49**
(2) Current assets			
(a) Financial assets			
(i) Trade receivables	7	3,042.17	2,108.32
(ii) Cash and cash equivalents	8	583.75	979.79
(iii) Bank balance other than cash and cash equivalent	8	15.35	5.73
(iv) Other financial assets	9	19.60	10.18
(b) Other current assets	10	1,518.91	1,490.11
Total current assets		**5,179.78**	**4,594.12**
Total assets		**6,150.93**	**5,689.61**
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	11	1,186.02	1,185.60
(b) Other equity	12	1,705.46	953.18
Total equity		**2,891.48**	**2,138.78**
(2) Liabilities			
(A) Non-current liabilities			
(a) Borrowings		-	-
(b) Provisions	13	832.36	438.18
(c) Lease liabilities	13	203.32	368.46
Total non current liabilities		**1,035.68**	**806.64**
(B) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	150.00	900.00
(ii) Trade payables	15		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		56.57	38.19
(iii) Other financial liabilities	16	455.06	116.27
(b) Provisions	17	1,211.67	1,214.91
(c) Other current liabilities	18	133.79	321.12
(d) Lease liabilities	18	216.68	153.70
Total current liabilities		**2,223.77**	**2,744.19**
Total equity and liabilities		**6,150.93**	**5,689.61**
Significant accounting policies	1		

The accompanying notes 1 to 41 form an integral part of these financial statements

As per our annexed Report of even date

For AY & Company
Chartered Accountants
FRN 020829C

Arpit Gupta
Partner
M.No. 421544
UDIN: 26421544RXRFMA1549
Place: Delhi
Date: 30.04.2026

As per our annexed Report of even date

Deepali Verma
(Director)
DIN: 05329336

Ratan Kumar Srivastava
(Director)
DIN: 05329338

Umang Soni
CFO

Manisha Kide
Company Secretary

KSOLVES INDIA LIMITED

Standalone Statement of Profit and Loss

for the year ended 31st March, 2026

(Rs. In Lakhs)

	Particulars	Note	Year ended 31st March, 2026	Year ended 31st March, 2025
1	(a) Revenue from operations	19	16,069.39	13,721.18
	Net revenue from operation		**16,069.39**	**13,721.18**
2	(b) Other income	20	76.10	44.46
3	**Total income (1+2)**		**16,145.49**	**13,765.65**
4	**Expenses:**			
	(a) Employee benefits expense	21	8,006.02	6,344.99
	(b) Finance cost	22	85.57	28.43
	(c) Depreciation & amortisation expense	23	318.37	219.06
	(d) Other expenses	24	3,348.50	2,548.61
	Total expenses (4)		**11,758.45**	**9,141.09**
5	**Profit/(Loss) before exceptional items & tax (3-4)**		**4,387.04**	**4,624.55**
6	Exceptional items		-	-
7	**Profit/(Loss) before tax (5-6)**		**4,387.04**	**4,624.55**
8	**Tax Expense:**			
	Current tax		1,134.63	1,172.24
	Deferred tax		-55.97	-24.14
	Total tax expenses (8)		**1,078.65**	**1,148.08**
9	**Profit/(loss) for the year (7-8)**		**3,308.39**	**3,476.47**
10	**Other comprehensive income**			
	Items that will not be reclassified to profit or loss			
	- Remeasurement gains/(losses) on defined benefit plans		44.42	-71.97
	- Income tax on above		-11.18	18.11
11	Total other comprehensive income for the year		**33.24**	**-53.86**
12	**Total comprehensive income for the year (9+11)**		**3,341.62**	**3,422.61**
13	**Earnings per equity share: (Face value per equity share of ₹ 5 each)**			
	Basic(in ₹)	25	13.95	14.66
	Diluted (in ₹)	25	13.95	14.66
	Significant Accounting Policies	1		

The accompanying notes 1 to 41 form an integral part of these financial statements

As per our annexed Report of even date

For AY & Company
Chartered Accountants
FRN 020829C

Arpit Gupta
Partner
M.No. 421544
UDIN: 26421544RXRFMA1549
Place: Delhi
Date: 30.04.2026

Deepali Verma
(Director)
DIN: 05329336

Ratan Kumar Srivastava
(Director)
DIN: 05329338

Umang Soni
CFO

Manisha Kide
Company Secretary

KSOLVES INDIA LIMITED

Standalone Statement Of Changes In Equity

For The Year Ended 31 March, 2026

A. Equity Share Capital **(Rs. in Lakhs)**

Particulars	Amount
As at 31st March 2024	**1,185.60**
Add: Issue of bonus shares	-
As at 31st March 2025	**1,185.60**
Changes in equity share capital during the year	0.42
As at 31st March 2026	**1,186.02**

B. Other Equity

Year ended 31st March 2026 **(Rs. in Lakhs)**

Particulars	Reserves and Surplus		Total
	Securities Premium	Retained Earnings	
Balance As at 1st April, 2025	-	953.18	953.18
Profit for the year	-	3,308.39	3,308.39
Other comprehensive income (expense)(net of tax)	-	33.24	33.24
Addition during the year in Security Premium	18.98	-	18.98
Dividend paid (including dividend tax)	-	(2,608.32)	**(2,608.32)**
Balance as at 31st March, 2026	**18.98**	**1,686.48**	**1,705.46**

Year ended 31st March 2025 **(Rs. in Lakhs)**

Particulars	Reserves and Surplus		Total
	Securities Premium	Retained Earnings	
Balance As at 1st April, 2024	-	1,216.52	1,216.52
Profit for the year	-	3,476.47	3,476.47
Other comprehensive income (expense)(net of tax)	-	-53.86	-53.86
Prior period items		-10.59	-10.59
Dividend paid (including dividend tax)	-	-3,675.36	**-3,675.36**
Balance as at 31st March, 2025	**-**	**953.18**	**953.18**

As per our annexed Report of even date

For AY & Company
Chartered Accountants
FRN 020829C

Arpit Gupta
Partner
M.No. 421544
UDIN: 26421544RXRFMA1549
Place: Delhi
Date: 30.04.2026

As per our annexed Report of even date

Deepali Verma
(Director)
DIN: 05329336

Ratan Kumar Srivastava
(Director)
DIN: 05329338

Umang Soni
CFO

Manisha Kide
Company Secretary

KSOLVES INDIA LIMITED

Standalone Statement of Cash flows

for the year ended 31st March, 2026

(Rs. in Lakhs)

Particulars	Year ended 31st March 2026		Year ended 31st March 2025	
A. Cash flow from operating activities				
Profit before tax		**4,387.04**		**4,624.55**
Adjustments for:				
Remeasurement gains/(losses) on defined benefit plans				
Depreciation & amortisation expense	318.37		219.06	
Provision for gratuity	230.93		91.87	
Finance Cost	85.57		28.43	
Investment income	(44.30)		(44.45)	
		590.56		**294.91**
Operating profit before working capital changes		**4,977.62**		**4,919.47**
Adjustments for				
Trade receivables	(933.85)		(508.96)	
Other financial assets and other current assets	(38.73)		(243.30)	
Trade payables	18.38		13.06	
Other financial liabilities	329.67		99.44	
Other current liabilities/other financial liabilities	(124.35)		333.34	
		(748.88)		(306.42)
Cash from operating activities		**4,228.74**		**4,613.06**
Income tax paid		(1,172.24)		(1,166.48)
Net cash from operating activities (A)		**3,056.51**		**3,446.58**
B. Cash flow from investing activities				
Purchase of property, plant and equipment	(159.22)		(723.32)	
Other financial assets (Non current)	10.80		(80.17)	
Investment income	44.30		44.45	
Non-current investment	(0.82)		(73.56)	
Net cash flow from investing activities(B)		**(104.94)**		**(832.60)**
C. Cash flow from financing activities				
Proceeds from long term borrowings	-		-	
Proceeds/(Repayment) of short term borrowings	(750.00)		900.00	
Increase in Non Current Liabilities	76.88		463.06	
Issue of Equity Share	19.40		-	
Payment of Interim Dividend	(2,608.32)		(3,675.36)	
Finance Cost	(85.57)		(28.43)	
Net cash used in financing activities (C)		**(3,347.61)**		**(2,340.73)**
Net increase in cash and cash equivalents(A+B+C)		**(396.04)**		**273.26**
Cash and cash equivalents at the beginning of the year		979.79		706.53
Cash and cash equivalents at the close of the year		**583.75**		**979.79**

Cash and Cash Equivalent includes:-

Particulars	As at 31st March 2026	As at 31st March 2025
Cash on hand	0.24	1.70
Balance with banks - Current accounts	114.25	176.03
Balance with banks - Deposit accounts	450.00	770.00
Credit Card Amount	10.39	32.06
Pazy	8.86	-
Total	**583.75**	**979.79**

Note : The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

As per our annexed Report of even date

For AY & Company
Chartered Accountants
FRN 020829C
Arpit Gupta
Partner
M.No. 421544
UDIN: 26421544RXRFMA1549
Place: Delhi
Date: 30.04.2026

As per our annexed Report of even date

Deepali Verma
(Director)
DIN: 05329336

Ratan Kumar Srivastava
(Director)
DIN: 05329338

Umang Soni
CFO

Manisha Kide
Company Secretary

KSOLVES INDIA LIMITED

Notes to the Standalone Financial Statements as at and for the year ended 31st March, 2026

1. Company Overview and Accounting Policies

1.01 Company Overview

Ksolves India Limited (the "Company") is a Company incorporated on 17 July 2014, under the Companies Act, 2013 with the Registrar of Companies, Delhi bearing Registration No. 269020 and limited by shares (CIN: L72900DL2014PLC269020). Its authorized share capital is Rs. 125000000 and its paid up capital is INR 11,86,02,000. It is involved in Other computer related activities [for example maintenance of websites of other firms/ creation of multimedia presentations for other firms etc.]. The address of the Company's registered office is 317/276, Second floor, Lane no.3, Mehrauli Road, Sailaja, Saket, New Delhi South Delhi DL 110030 IN.

The Company has its primary listings on the Bombay Stock Exchange Ltd and National Stock Exchange of India Limited.

The Standalone financial statements are approved for issue by the Company's Board of Directors on April 30, 2026

1.02 Basis of Preparation of Financial Statements Statement of compliance and basis of preparation and presentation

These financial statements are prepared on going concern basis following accrual basis of accounting and comply with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 (to the extent notified and applicable).

Basis of preparation

These Standalone financial statements are prepared in accordance with Indian Accounting Standard (Ind AS), under the historical cost convention on 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). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued there after.

a) Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 2. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

b) Classification of Assets and Liabilities as Current and Non-Current

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.
An asset is current when it is:

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

All other assets are classified as non-current.

A liability is current when

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

All other liabilities are classified as non-current.
Deferred tax assets/liabilities are classified as non-current

c) Operating Cycle

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

1.03 Revenue recognition

The Company derives revenues primarily from IT services comprising software development and related services, cloud and infrastructure services, maintenance, consulting and package implementation, licensing of software products and platforms across the Company's core and digital offerings (together called as "software related services"). Contracts with customers are either on a time-and-material, unit of work, fixed price or on a fixed-timeframe basis.

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved in writing, by the parties to the contract, the parties have committed to perform their obligations under the contract and the contract is legally enforceable. Revenue is recognized upon transfer of control of promised products or services ('performance obligations') to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these products or services ('transaction price'). When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. The Company allocates the transaction price to each distinct performance obligation based on the relative standalone selling price. The price that is regularly charged for an item, when sold separately, is the best evidence of its standalone selling price. In the absence of such evidence, the primary method used to estimate standalone selling price is the expected cost plus a margin, under which The billing schedules agreed with customers include periodic performance-based billing and / or milestone-based progress billings. Revenues in excess of billing are classified as unbilled revenues, while billing in excess of revenues is classified as contract liabilities (which we refer to as "unearned revenues"). In arrangements for software development and related services and maintenance services, the revenue recognition criteria for each distinct performance obligation is applied and the arrangements with customers generally meet this criteria for considering software development and related service as distinct performance obligations. For allocating the transaction price, the Company measures the revenue in respect of each performance obligation of a contract at its relative standalone selling price. The price that is regularly charged for an item when sold separately is the best evidence of its standalone selling price. In cases where the Company is unable to determine the standalone selling price, the Company uses the expected cost plus margin approach in estimating the standalone selling price. For software development and related services, the performance obligations are satisfied as and when the services are rendered, since the customer generally obtains control of the work as it progresses.

The Company presents revenues net of indirect taxes in its Statement of Profit and Loss

1.04 Dividends

Dividends and interim dividends payable to a Company's shareholders are recognized as changes in equity in the period in which they are approved by the shareholders' meeting and the Board of Directors respectively

1.05 Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the management. The charge in respect of periodic depreciation is derived at after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows :

Asset Name	Useful Lives
Furniture & Fixtures	10
Laptop	3
CCTV	8
Mobile	3
Office Appliance	8
Office Equipment	8

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end. The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

The cost of assets not ready to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

1.06 Impairment

Property, plant and equipment 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. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation) had no impairment loss been recognized for the asset in prior years.

1.07 Income tax

Tax expense comprises current tax and deferred tax. Current tax expense is recognized in the statement of profit or loss except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which case it is recognized in OCI or equity. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted and as applicable at the reporting date, and any adjustment to tax payable in respect of previous years. Current taxes are recognized under 'Income tax payable' net of payments on account, or under 'Tax receivables' where there is a debit balance.

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

Deferred tax is recognized in the statement of profit or loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity. A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Additional income taxes that arise from the distribution of dividends are recognized at the same time that the liability to pay the related dividend is recognized.

1.08 Cash and cash equivalents

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

1.09 Financial assets and financial liabilities

Financial assets and financial liabilities (financial instruments) are recognised when the Company becomes a party to the contractual provisions of the instruments.

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

The financial assets and financial liabilities are classified as current if they are expected to be realized or settled within operating cycle of the company, otherwise they are classified as non-current. The classification of financial instruments whether to be measured at Amortized Cost, at Fair Value Through Profit and Loss (FVTPL) or at Fair Value Through Other Comprehensive Income (FVTOCI) depends on the objective and contractual terms to which they relate. Classification of financial instruments are determined on initial recognition.

(i) Financial Assets measured at amortized cost

Financial Assets 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 are measured at amortized cost using effective interest rate.

The above Financial Assets subsequent to initial recognition are measured at amortized cost using Effective Interest Rate (EIR) method. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts (including all fees and points paid or received, transaction costs and other premiums or discounts) through the expected life of the Financial Asset or Financial Liability to the gross carrying amount of the financial asset or to the amortised cost of financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

(ii) Financial assets at fair value through other comprehensive income (FVOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets 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. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit or loss. 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.

(v) Investment in subsidiaries

Investment in subsidiaries is carried at cost in the separate financial statements.

Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires

Fair value of Financial Instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

For financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments.

Impairment

A financial asset is assessed for impairment at each reporting date. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset. However, for trade receivables or contract assets that result in relation to revenue from contracts with customers, the company measures the loss allowance at an amount equal to lifetime expected credit losses.

1.10 Employee benefits

Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided

A liability is recognized for the amount expected to be paid under performance related pay if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Post-Employment benefits

Employee benefit that are payable after the completion of employment are Post-Employment Benefit (other than termination benefit). These are of two types:

Defined contribution plans

Defined contribution plans are those plans in which an entity pays fixed contribution into separate entities and will have no legal or constructive obligation to pay further amounts. Provident Fund and Employee State Insurance are Defined Contribution Plans in which the company pays a fixed contribution and will have no further obligation.

Defined benefit plans

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

Company pays Gratuity as per provisions of the Gratuity Act, 1972. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognized past service costs and the fair value of any plan assets are deducted. The discount rate is based on the prevailing market yields of Indian government securities as at the reporting date that have maturity dates approximating the terms of the Company's obligations and that are denominated in the same currency in which the benefits are expected to be paid. The calculation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a liability to the company, the present value of liability is recognized as provision for employee benefit. Any actuarial gains or losses are recognized in Other Comprehensive Income ("OCI") in the period in which they arise.

1.11 Provisions and contingent liabilities and Contingent Assets

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance costs.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

1.12 Foreign currency transactions and translation

Transactions in foreign currencies are initially recorded at the functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in profit or loss in the year in which it arises.

Non-monetary items are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

1.13 Other income

Interest income is recognized, when no significant uncertainty as to measurability or collectability exists, on a time proportion basis taking into account the amount outstanding and the applicable interest rate, using the effective interest rate method (EIR).

When calculating the EIR, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

Dividend income is recognized in profit or loss on the date that the Company's right to receive payment is established, which in the case of quoted securities is the ex-dividend date

1.14 Material Prior Period Errors

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest prior period presented, the opening balances of assets, liabilities and equity for the earliest prior period presented, are restated.

1.15 Equity share capital

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Par value of the equity shares is recorded as share capital. Costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity, net of any tax effects

1.16 Earnings per share

Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

1.17 Statement of Cash Flows

Cash flow statement is prepared in accordance with the indirect method prescribed in Ind AS 7 'Statement of Cash Flows' for operating activities

1.18 Segment Reporting

Operating Segments are identified and reported taking into account the different risk and return, organisation structure and internal reporting system

1.19 Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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

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

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

- **Level 1** —Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- **Level 2** —Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- **Level 3** —Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

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

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

This note summarises accounting policy for fair value only and applicable fair value disclosures, to the extent required and applicable, are given elsewhere in the notes

1.20 Lease

The Company as lessee:

The Company's lease asset classes primarily consist of leases for land. 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 contract 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 and (iii) the Company has the right to direct the use of the asset. 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. 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. The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses

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. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. 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. Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows

1.21 Share Based Payments:

The Company recognizes compensation expense relating to share based payments in net profit based on estimated fair values of the awards on the grant date. The estimated fair value of awards is recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share options outstanding account.

2 Use of Estimates and Judgements

The preparation of the Standalone financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed below. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the Standalone financial statements.

2.1 Critical Accounting Estimates and Judgements

The key judgments, made by the management, in applying the Company's accounting policies having an effect on these financial statements are around the amount of provisions and contingencies that have been recognized in accordance with Ind AS 37- 'Provisions, Contingent Liabilities and Contingent Assets' as the evaluation of the likelihood of the contingent events requires best judgment by management regarding the probability of exposure to potential loss.

Key source of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company has based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Useful lives of property, plant and equipment

The estimated useful lives of property, plant and equipment are based on a number of factors including the effects of obsolescence, demand, competition, internal assessment of user experience and other economic factors (such as the stability of the industry, and known technological advances) and the level of maintenance expenditure required to obtain the expected future cash flows from the asset. The Company reviews the useful life of property, plant and equipment at the end of each reporting date.

Recoverable amount of property, plant and equipment

The recoverable amount of property plant and equipment is based on estimates and assumptions regarding in particular the expected market outlook and expected future cash flows. Any changes in these assumptions may have a material impact on the measurement of the recoverable amount and could result in impairment.

Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Provision for income tax and deferred tax assets

The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

Provisions and contingent liabilities

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are recognised when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the standalone financial statements.

Post-retirement benefit plans

Employee benefit obligation (gratuity) are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

KSOLVES INDIA LIMITED

Notes Forming Part of Standalone Financial Statements

3 Property, Plant and Equipment

(Rs. in Lakhs)

Particulars	Furniture & Fixtures	Laptop	CCTV	Mobile	Office Appliance	Office Equipment	Leasehold Office Premises	Total
Gross Carrying Value								
Balance at April 1, 2024	**19.62**	**401.87**	**1.30**	**18.85**	**1.21**	**0.25**	**0.00**	**443.11**
Additions	0.00	128.49	0.00	1.84	0.00	0.00	592.99	**723.32**
Deductions/ disposals	-	-	-	-	-	-		-
Assets classified as held for sale	-	-	-	-	-	-		-
Reclassification of assets from investment property	-	-	-	-	-	-		-
Balance at March 31, 2025	**19.62**	**530.36**	**1.30**	**20.69**	**1.21**	**0.25**	**592.99**	**1,166.43**
Balance at April 1, 2025	**19.62**	**530.36**	**1.30**	**20.69**	**1.21**	**0.25**	**592.99**	**1,166.43**
Additions	0.00	97.72	0.00	6.59	0.16	0.00	54.75	**159.22**
Deductions/ disposals	-	-	-	-	-	-		-
Assets classified as held for sale	-	-	-	-	-	-		-
Reclassification of assets to investment property	-	-	-	-	-	-		-
Balance at March 31, 2026	**19.62**	**628.08**	**1.30**	**27.28**	**1.37**	**0.25**	**647.74**	**1325.65**
Accumulated Depreciation								
Balance at April 1, 2024	**11.18**	**187.86**	**0.93**	**8.89**	**0.89**	**0.15**	**0.00**	**209.90**
Depreciation for the year	1.96	121.65	0.16	4.53	0.15	0.03	90.58	**219.06**
Impairment Allowance	-	-	-	-	-	-	-	-
Deductions/ disposals	-	-	-	-	-	-	-	-
Assets classified as held for sale	-	-	-	-	-	-	-	-
Balance at March 31, 2025	**13.14**	**309.50**	**1.09**	**13.42**	**1.04**	**0.18**	**90.58**	**428.96**
Balance at April 1, 2025	**13.14**	**309.50**	**1.09**	**13.42**	**1.04**	**0.18**	**90.58**	**428.96**
Depreciation for the year	1.96	140.92	0.12	5.46	0.10	0.03	169.79	**318.37**
Impairment Allowance	-	-	-	-	-	-	-	-
Deductions/ disposals	-	-	-	-	-	-	-	-
Assets classified as held for sale	-	-	-	-	-	-	-	-
Balance at March 31, 2026	**15.10**	**450.42**	**1.21**	**18.88**	**1.14**	**0.21**	**260.37**	**747.32**
Net Carrying Value								
Balance at March 31, 2026	**4.51**	**177.66**	**0.10**	**8.40**	**0.24**	**0.04**	**387.38**	**578.33**
Balance at March 31, 2025	**6.48**	**220.85**	**0.21**	**7.27**	**0.17**	**0.07**	**502.41**	**737.47**

KSOLVES INDIA LIMITED

Notes Forming Part of Standalone Financial Statements

4 Deferred Tax Assets (net)

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred Tax Assets, on account of (Fixed assets & gratuity)	139.69	94.90
Deferred Tax Liabilities	-	-
Net Deferred Tax Assets	**139.69**	**94.90**

5 Non current financial assets - Investment

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Investment in Wholly Owned Subsidiaries (Carried at Cost)		
Investment in Ksolves LLC	0.00	7.86
Investment in Ksolves IT USA	8.68	0.00
Investment in Kingpin Technology Consultants LLC (UAE)	73.56	73.56
Investment in Shares of Kartik Solutions Pvt. Ltd. (10,000 equity shares of ₹10 each, fully paid up)	52.50	52.50
Total	**134.74**	**133.92**

6 Other Financial Assets - Non Current

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
NDSL Security Deposit	0.10	0.10
Security Deposit NSE	0.25	0.25
Security Deposit with CDSL	0.10	0.10
Other Security Deposits	117.94	128.74
Total	**118.39**	**129.19**

7 Current Financial Assets: Trade Receivables

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Trade receivable considered good – Unsecured	3118.56	2148.32
Less : Allowance for doubtful trade receivables	76.39	40.00
	3042.17	**2108.32**
Total Receivables	**3042.17**	**2108.32**

The trade receivables ageing schedule for the year ended March 31, 2026 is as follows:

Particulars	Not Due		Outstanding for following periods from due date of payment				Total
		Less than 6 months	6 months to 1 Years	1-2 Years	2-3 Years	More than 3 Years	
Undisputed trade receivables – considered good	417.52	2,701.03	-	-	-	-	**3,118.56**
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-		-	-	-	-	-
Disputed trade receivables – credit impaired	-		-	-	-	-	-

The trade receivables ageing schedule for the year ended March 31, 2025 is as follows:

Particulars	Not Due		Outstanding for following periods from due date of payment				Total
		Less than 6 months	6 months to 1 Years	1-2 Years	2-3 Years	More than 3 Years	
Undisputed trade receivables – considered good	130.10	2,018.22	-	-	-	-	**2,148.32**
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-		-	-	-	-	-
Disputed trade receivables – credit impaired	-		-	-	-	-	-

8 Cash & Cash Equivalents

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Cash and Cash Equivalents		
Cash on Hand	0.24	1.70
Balance with Banks - Current Account	114.25	176.03
Balance with Banks - Deposit Accounts	450.00	770.00
Credit Card Amount	10.39	32.06
Pazy Wallet	8.86	0.00
Total	**583.75**	**979.79**
Bank Balances other than Cash and Cash Equivalents		
Fixed Deposit with Banks	3.68	3.46
Unclaimed Dividend Account	11.68	2.27
Total	**15.35**	**5.73**

9 Other Financial Assets - Current (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Interest Accrued but not received on Bank Fixed Deposits	1.47	1.54
Advance to Employee/Advance to Suppliers	18.1	8.64
Total	**19.60**	**10.18**

10 Other Current Assets (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Advance Tax	1010.00	1160.00
TDS Recoverable	127.81	92.26
Prepaid Expense	249.96	237.84
Income Tax Refundable	131.13	0.00
Total	**1518.91**	**1490.11**

11 Equity Share Capital (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Authorised	1250.00	1200.00
(2,50,00,000 Equity shares of ₹ 5/- each as at 31st March 2026; (2,40,00,000 Equity shares of ₹ 10/- each as at 31st March 2025;		
Issued, Subscribed and Fully Paid Up		
(2,37,20,400 Equity shares of ₹ 5/- each as at 31st March 2026; (2,37,12,000 Equity shares of ₹ 5/- each as at 31st March 2025;	1186.02	1185.60
Total	**1186.02**	**1185.60**

(a) The reconciliation of the Number of Equity Shares Outstanding: (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
	No. of Shares	No. of Shares
Shares outstanding at the beginning of the year (A series)	237.12	118.56
Add: Shares Issued during the year by way of ESOP	0.08	0.00
Add: Shares Issued during the year by way of Bonus Issue	0.00	0.00
Add: Shares Issued during the year by way of Split	0.00	118.56
Less: Shares bought back during the year	0.00	0.00
Total	**237.20**	**237.12**

(b) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 5/- per share. Each shareholder is entitled to one vote per equity share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

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

No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the company has, and has exercised, any right of lien.

(c) Details of Shareholders holding more than 5% shares in the Company: (Rs. In Lakhs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Deepali Verma	6,432,798	27.12%	6,432,798	27.13%
Ratan Kumar Srivastava	7,543,998	31.80%	7,543,998	31.82%
Sachin Balkrishna Ramdasi	1,251,400	5.28%	1,251,400	5.28%
Total	**15,228,196**	**64.20%**	**15,228,196**	**64.22%**

(d) The Company does not have any holding/ultimate holding company.

(e) Shares held by promoters and change in shareholding of promoters (Rs. In Lakhs)

Particulars	As at 31st March, 2026		% Change during the year	As at 31st March, 2025		% Change during the year
	No. of Shares	% of Holding		No. of Shares	% of Holding	
Deepali Verma	6432798.00	27.12%	0.01%	6432798.00	27.13%	-
Ratan Kumar Srivastava	7543998.00	31.80%	0.01%	7543998.00	31.82%	-

(12) Other Equity (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Securities Premium	18.98	-
Retained Earnings	1686.49	953.18
Total	**1,705.46**	**953.18**

Nature, Purpose and Movement of Each Reserve

(i) Securities Premium (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
At the beginning of the year	-	-
Add: Addition during the year	18.98	-
Less: Utilization for Issue of Bonus shares	-	-
Add: DTA on Deferred Tax Expenditure	-	-
Total	**18.98**	-

(ii) Retained Earnings

Retained earnings are the profits that Company has earned till date, less dividends or other distributions paid to shareholders. Retained earnings includes re-measurement loss / (gain) on defined benefit plans (net of taxes) that will not be reclassified to Profit and Loss. Retained earnings is a free reserve available to the Company.

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
At the beginning of the year	953.18	1,216.53
Add : Profit/(Loss) for the year	3,308.39	3,476.47
Less: Other Comprehensive Income	33.24	(53.86)
Less: Dividend Paid	(2,608.32)	(3,675.36)
Less: Prior Period Items	-	(10.59)
At the end of the year	**1,686.49**	**953.18**

(13) Non Current Liabilities:

Provisions

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
ESOP Compensation Reserve	336.63	94.60
Gratuity	495.73	343.58
Total	**832.36**	**438.18**

Lease Liabilities

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Lease Liability	203.32	368.46
Total	**203.32**	**368.46**

(14) Current Financial Liabilities: Short Term Borrowings

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Working Capital Loan	150.00	900.00
Total	**150.00**	**900.00**

(15) Current Financial Liabilities: Trade Payables

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Payable to:		
Micro and Small Enterprises	0.00	0.00
Other than Micro and Small Enterprises	56.57	38.19
Total	**56.57**	**38.19**

The trade payables ageing schedule for the years ended as on March 31, 2026 is as follows:

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Outstanding dues to MSME	-	-		-	-	-
Other	-	56.57		-	-	56.57
Total Trade Payables	-	**56.57**		-	-	**56.57**

The trade payables ageing schedule for the years ended as on March 31, 2025 is as follows:

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Outstanding dues to MSME	-	-		-	-	-
Other	-	38.19		-	-	38.19
Total Trade Payables	-	**38.19**		-	-	**38 .19**

(16) Other Current Financial Liabilities (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Auditor Remuneration Payable		
Statutory Auditors	1.75	0.00
Internal Auditors	2.16	2.06
Unclaimed Dividend Payable	11.68	2.27
Unearned Revenue	256.89	40.88
Salary & Bonus Payable	121.82	65.43
Expenses Payable	60.76	5.63
Total	**455.06**	**116.27**

(17) Short Term Provisions (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for Gratuity	77.04	42.67
Income Tax Provision	1134.63	1172.24
Total	**1211.67**	**1214.91**

(18) Other Current Liabilities & Lease Liabilities :

Other Current Liabilities (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
PF & ESIC Contribution Payable	59.42	51.90
TDS Payable	72.04	241.95
IGST Payable	1.35	22.62
Provision for Warranty	0.48	0.48
Equivalization Levy Payable	-	0.77
Profession Tax	0.50	3.40
Total	**133.79**	**321.12**

Lease Liability (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Lease Liability	216.68	153.70
Total	**216.68**	**153.70**

KSOLVES INDIA LIMITED

Notes Forming Part of Standalone Financial Statements

(19) Revenue From Operations

(Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Sale of services	16,069.39	13,721.18
Total	**16,069.39**	**13,721.18**

Disaggregation of revenue

Revenue based on Geography

(Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Domestic	3,697.78	3,060.91
Export	12,371.61	10,660.27
Revenue from operations	**16,069.39**	**13,721.18**

(20) Other Income

(Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Interest Income		
On Fixed Deposits	44.30	42.33
Misc. Income	31.80	2.13
Total	**76.10**	**44.46**

(21) Employee Benefit Expense

(Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Salaries and Wages	6928.35	5724.75
Contributions to -		
-Admin Charges(PF)	17.95	14.91
-Leave Encashment Expenses	22.48	15.53
-Employer PF Contribution	328.13	279.19
-Bonus to Employees	141.21	82.29
-ESOP Expenses	261.01	94.60
-Staff Welfare Expense	63.74	37.25
-Gratuity	243.15	96.48
Total	**8006.02**	**6344.99**

(22) Finance Cost

(Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Interest Expenses	80.57	28.43
Loan Processing Fees	5.00	-
Total	**85.57**	**28.43**

(23) Depreciation & amortisation expense (Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Depreciation on Property, Plant & Equipment	148.58	128.48
Amortization of Leasehold Property	169.79	90.58
Total	**318.37**	**219.06**

(24) Other Expenses (Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Advertisement & Business Development Expenses	809.22	173.32
Auditor's Remuneration	17.88	17.50
Secretarial Audit Fees	0.75	0.75
Bank Charges	33.71	11.04
Computer Accessories & Maintenance Expense	5.38	15.47
Conveyance Expense	0.00	3.58
Certification Charges	11.91	15.38
Credit Rating Expenses	0.00	4.83
Director Sitting Fees	18.00	15.50
Electricity Expense	15.28	15.32
Exchange Fluctuation & conversion charges	0.00	37.96
Equivalization Levy	0.00	1.13
Insurance Expenses	44.28	28.07
Interest & Fine	1.04	5.09
Miscellaneous Expense	0.00	4.95
Office Expense	17.93	86.16
Postage & Courier Expenses	5.79	7.54
Printing & Stationery Expenses	0.61	0.82
Provision for Doubtful Debts	70.00	40.00
Legal & Professional Expense	2.62	1.39
Professional & Consultancy Fees	1165.54	1084.21
Online Access Subscription Expenses	233.64	156.09
Office Rent Expense	131.30	177.25
Repair & Maintenance	31.83	2.32
Communication, Server & Website Expense	126.77	105.24
Loss on Sale of Investment	7.86	0.00
Stock Exchange Fees	20.92	39.64
ROC Fee & Registration Fee	0.01	0.98
Software Development & Subscription	16.42	18.59
Bad Debts	2.49	67.64
Expenses incurred towards Corporate Social Responsibility	84.56	65.97
Travelling Expenses	472.74	344.88
Total	**3348.50**	**2548.61**

(a) Payment To Auditors includes:- (Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Statutory Audit Fees	7.75	7.75
Internal Audit fees	8.25	8.25
Tax Audit Fees	1.50	1.50
Total	**17.50**	**17.50**

(25) Earning Per Share (Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Net Profit after tax available for equity shareholders (a)	3308.39	3476.47
Weighted Average number of equity shares (b)	237.13	237.12
Basic & Diluted Earning per share (a/b)	13.95	14.66
Nominal Value per share (Rs.)	5.00	5.00

KSOLVES INDIA LIMITED

Notes Forming Part of Standalone Financial Statements

(26) Income Taxes

(a) Income Tax Expense

(i) Income Tax recognized in the statement of profit and loss account

(Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Current Tax Expense		
Current Income Tax	1,134.63	1,172.24
Adjustment for earlier year	-	-
Total	**1,134.63**	**1,172.24**
Deferred Tax		
Deferred Tax expenses	(55.97)	(24.14)
Total deferred tax expenses	**(55.97)**	**(24.14)**
Total Income Tax Expenses	**1,078.65**	**1,148.08**

(ii) Income Tax recognized in other comprehensive income (OCI)

(Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Deferred Tax Expenses		
Actuarial gain/(loss) on defined benefit plans	(11.18)	18.11
Total Deferred Tax expenses	**(11.18)**	**18.11**

(iii) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate

(Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Profit before tax	4,387.04	4,624.55
Applicable Tax Rate	25.17%	25.17%
	1,104.22	1,164.00
Adjustments for:		
Gratuity Disallowed	61.20	23.51
Lease Payments	52.06	24.72
Previous year tax liability	-	-
Other Adjustment	21.27	9.44
Tax as per Statement of Profit & Loss	**1,134.63**	**1,172.24**

(b) Movement in Deferred Tax balances

31st March 2026 (Rs. In Lakhs)

Particulars	Year ended 31st March 2025	Recognised in Profit or Loss	Recognised in OCI	As at 31st March 2026
Deferred Tax Asset, on account of				
Property, Plant & Equipment and Intangible Assets	(3.70)	(3.02)	-	(6.72)
Expenses deductible on payment basis	102.83	52.52	(11.18)	144.17
Other adjustments	(4.23)	6.46	-	2.23
Total	**94.90**	**55.97**	**(11.18)**	**139.69**

31st March 2025 (Rs. In Lakhs)

Particulars	Year ended 31st March 2024	Recognised in Profit or Loss	Recognised in OCI/Retained	As at 31st March 2025
Deferred Tax Asset, on account of				
Property, Plant & Equipment and Intangible Assets	(1.39)	(2.31)	-	(3.70)
Expenses deductible on payment basis	58.27	26.44	18.11	102.83
Other adjustments	(4.23)	-	-	(4.23)
Total	**52.65**	**24.14**	**18.11**	**94.90**

The Company has exercised the option of availing lower tax rate of 25.17% (inclusive of surcharge and cess) under section 115BBA of The Income Tax Act, 1961 introduced by The Taxation Laws (Amendment) ordinance, 2019 effective from 01st April, 2019.

27 . Disclosure of Corporate social responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the company as per the Act. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Average Net Profits of the Company for three immediate Preceding financial years (A)	4184.40	3298.49
Gross amount required to be spent by the company during the year i.e. 2% of (A)	83.69	65.97
Amount spent during the year on* :		
Food distribution i.e., mid day meal	4.46	2.41
Protection of Animals	17.50	-
Medical Facilities	1.85	-
Promoting day care centres for orphans	-	-
Facilities for poor senior citizens	-	4.60
Focusing on Women Empowerment and Skills	-	10.00
Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects and Supplies participants of Educational Assistance Program and Alternative Learning System for street children	60.76	48.96
Promoting Healthcare including preventive healthcare	-	0.00
Distribution of green four, Animal Fodder etc. to Gaushala	-	0.00
Total	**84.56**	**65.97**

*** The company has spent amount threw following entities**

1. Mera Parivaar
2. Rakshak for Human Alliance Foundation
3. Shanti Sinha Society for Education & Excellence

28 . Employee Benefits

a) Defined Contribution plan

The Company has defined contribution plan for its employees' retirement benefits comprising Provident Fund & Family Pension Fund. The contribution of Rs. 328.13 Lakhs (Pr. Yr. Rs. 279.19 Lakhs) towards provident fund are charged to Profit & loss account. The contributions payable to the plan by the company are at a rate specified in rules to the schemes of GOI.

b) Defined benefit plan

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

Particulars	As at 31st March 2026	As at 31st March 2025
(I) Change in defined benefit obligation		
Present value of the obligation at the beginning of the period	386.28	222.41
Interest Cost	30.65	20.06
Current service cost	101.94	76.41
Past service cost	110.55	-
Benefits paid	(12.22)	(4.62)
Actuarial (gains)/losses	(44.42)	72.01
Present value of the obligation at the end of the period	**572.79**	**386.28**
(ii) Net Liability/(Asset) recognized in the Balance Sheet		
Present value of the obligation at the end of the period	572.79	386.28
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	**572.79**	**386.28**
Funded Status - Surplus/ (Deficit)	(572.79)	(386.28)
Non- Current	**495.73**	**343.58**
Current	**77.04**	**42.68**
(iii) Expenses recognized in Statement of Profit or Loss		
Interest Costs	30.65	20.06
Past Service cost	110.55	-
Current service cost	101.94	76.41
Expected return on plan asset	-	-
Total Expense recognised in statement of profit or loss	**243.15**	**96.48**
(iv) Remeasurements recognized in other comprehensive income(OCI)		
Cumulative unrecognized actuarial (gain)/loss opening. B/F	138.51	130.62
Actuarial (gain)/loss - obligation	(44.42)	7.89
Actuarial (gain)/loss - plan assets	-	-
Total Actuarial (gain)/loss	**(44.42)**	**7.89**
Cumulative total actuarial (gain)/loss. C/F	**94.09**	**138.51**

Maturity Profile of Defined Benefit Obligation	Rs. in Lakhs)
01 Apr 2026 to 31 Mar 2027	77.04
01 Apr 2027 to 31 Mar 2028	15.99
01 Apr 2028 to 31 Mar 2029	16.82
01 Apr 2029 to 31 Mar 2030	16.71
01 Apr 2030 to 31 Mar 2031	16.06
01 Apr 2031 Onwards	430.15

Sensitivity Analysis for significant assumptions*	Rs. in Lakhs)
Increase/(Decrease) on present value of defined benefits obligation at the end of the year	
1% increase in salary escalation rate	59,855,814.00
1% decrease in salary escalation rate	54,765,608.00
1% increase in Attrition rate	56,845,296.00
1% decrease in Attrition rate	57,722,008.00
1% increase in discount rate	54,776,802.00
1% decrease in discount rate	59,894,210.00

Actuarial Assumptions	As at 31st March 2026	As at 31st March 2025
Discount rate (p.a)	7.50%	7.00%
Salary Escalation Rate (p.a.)	8.00%	10.00%
Mortality	IALM 2012-14	IALM 2012-14
Withdrawal Rate (p.a.)	20.00%	20.00%

* These Sensitivities have been calculated to show the movement in defined benefit obligation in isolation and assuming there are no other changes in market conditions at the accounting date. There have been no changes from the previous periods in the methods and assumptions used in preparing the sensitivity analyses. This analysis may not be representative of the actual change in the defined benefit obligations as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow :

a) **Changes in Discount rate** - Reduction in discount rate in subsequent valuations can increase the plan's liability.

b) **Salary increase risk** - Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

c) **Life expectancy** - Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

d) **Withdrawals** - Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

29 . Related Parties

The company has identified all the related parties as per details given below:

(A) List of Related Parties :

a) Key Management Personnel :

Mr. Ratan Kumar Srivastava	Chairman Cum Director
Mrs. Deepali Verma	Whole time Director
Mr. Umang Soni	Chief Financial Officer
Ms. Manisha Kide	Company Secretary & Compliance Officer
Ms. Sushma Samarth	Non-Executive Independent Director
Ms. Varsha Choudhry	Non-Executive Independent Director
Mr. Varun Sharma	Non-Executive Independent Director
Mr. Vineet Krishna	Non-Executive Independent Director

b) Wholly owned subsidiaries :

Kartik Solutions Private Limited	100% Subsidiary incorporated in India
Ksolves IT USA	100% Subsidiary incorporated in USA
Kingpin Technology Consultants LLC	100% Subsidiary incorporated in UAE

(B) Transaction carried out with related parties referred above, in ordinary course of business:

Nature of Transaction	As at 31st March 2026	As at 31st March 2025
A. Revenue		
Sale of services		
Wholly owned subsidiary		
Ksolves LLC (ceased to be subsidiary in FY 2025-26)	-	35.78
B. Key Managerial Personnel		
Director Sitting Fees	18.00	15.50
Remuneration		
Deepali Verma	97.84	47.27
Ratan Srivastava	195.92	94.64
Umang Soni (Chief Financial Officer)	34.28	21.23
Manisha Kide (Company Secretary & Compliance Officer	25.07	15.81

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.

30 . Contingent Liabilities

The company has identified all the related parties as per details given below:

Particulars	As at 31st March 2026	As at 31st March 2025
A. Claims against the company not acknowledged as debt	NA	NA
B. Bank Guarantee Issued		
In the form of Earnest Money Deposit & others	NA	NA
In the form of performance	NA	NA
	NA	**NA**

31 . Operating Segments

a) The Company operates mainly in one segment i.e. the business of software development services, which constitutes a primary segment. The secondary segment is geographical, information related to which is given as under:

b) Geographical Information

The Company operates in geographical areas - India (country of domicile) and others (outside India).

(Rs. In Lakhs)

Particulars	Revenue from Customers	
	Year ended 31st March 2026	Year ended 31st March 2025
Within India	3,697.78	3,060.91
Outside India	12,371.61	10,660.27
Total	**16,069.39**	**13,721.18**

32. Financial Risk Management

Risk management framework

The Company's activities are exposed to a variety of financial risks. The key financial risks includes market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The risks are governed by appropriate policies and procedures and accordingly financial risks are identified, measured and managed with the Company's policies and risk objectives. The Board of Directors reviews and agree to policies for managing each of these risks which are summarized as below:

(i) Credit risk management

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to ₹3118.56 and ₹2148.32 Lakhs as at March 31, 2026 and March 31, 2025 respectively. Trade receivables and unbilled revenue are typically unsecured and are derived from revenue from customers majorly located in US. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of the customers to which the Company grants credit terms in the normal course of business. The Company uses the expected credit loss model to assess any required allowances; and uses a provision matrix to compute the expected credit loss allowance for trade receivables and unbilled revenues. This matrix takes into account credit reports and other related credit information to the extent available.

The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers. Exposure to customers is diversified and there is no single customer contributing more than 10% of outstanding trade receivables and unbilled revenues.

Provision for Expected Credit or Loss

"i) Financial assets for which loss allowance is measured using 12 month expected credit losses.

The Company has assets where the counter-parties have sufficient capacity to meet the obligations and where the risk of default is very low. Accordingly, no loss allowance for impairment has been recognised."

"ii) Financial assets for which loss allowance is measured using life time expected credit losses.

The Company provides loss allowance on trade receivables using life time expected credit loss and as per simplified approach."

Carrying amount of maximum credit risk as on reporting date

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Financial assets for which loss allowance is measured using Lifetime Expected Credit Loss		
Trade Receivables	3,118.56	2,148.32
Total	**3,118.56**	**2,148.32**

Movement of Allowance for expected credit losses

(Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Opening balance	40.00	-
Allowance created during the year	36.39	40.00
Amount written off	-	-
Closing Balance	**76.39**	**40.00**

Ageing of trade receivables

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Not Due	417.52	130.10
Less than 6 months	2,701.03	2,018.22
6 to 12 months	-	-
More than 1 year	-	-
Closing Balance	**3,118.56**	**2,148.32**

Financial instruments and bank deposits

Cash and cash equivalents and deposits with banks are neither past due nor impaired. Cash and cash equivalents with banks are held with reputed and credit worthy banking institutions.

(ii) Liquidity Risk Management

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time. The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company believes that the working capital is sufficient to meet its current requirements.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

(Rs. In Lakhs)

Particulars	On Demand	0-1 year	1-5 years	More than 5 years	Total
As at 31st March 2026					
Short Term borrowings	-	150.00	-	-	150.00
Trade Payables	-	56.57	-	-	56.57
Other Financial Liabilities	-	455.06	-	-	455.06
Total	**-**	**661.63**	**-**	**-**	**661.63**
As at 31st March 2025					
Short Term borrowings	-	900.00	-	-	900.00
Trade Payables	-	38.19	-	-	38.19
Other Financial Liabilities	-	116.27	-	-	116.27
Total	**-**	**1,054.46**	**-**	**-**	**1,054.46**

(iii) Market Risk Management

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, commodity prices, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and borrowings. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

a) Interest Rate Risk

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

Interest Rate Exposure: (Amount in Rs.)

Particulars	As at 31st March 2026	As at 31st March 2025
A. Fixed Rate Borrowings		
-Short Term Borrowings	150.00	900.00
B. Interest Free Borrowings	-	-
Total Borrowings	**150.00**	**900.00**

b) Foreign Currency risk

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

(Rs. In Lakhs)

Outstanding Foreign currency exposure	Currency	As at 31st March 2026	As at 31st March 2025
(a) Net Financial Asset	USD	18.69	16.31
	EUR	0.86	0.40
	AED	0.77	0.16
(b) Net Financial Liabilities	-	-	-
Total (a-b)	-	**20.31**	**16.87**

Foreign currency risk sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in USD, EURO and AED, with all other variables held constant. The impact on the Company profit before tax and equity is due to changes in the fair value of monetary assets and liabilities. Foreign currency exposures recognised by the Company that have not been hedged by a derivative instrument or otherwise are as under:

5% increase or decrease in foreign exchanges rates will have the following impact on profit before tax: (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Foreign Currency - USD	18.69	16.31
Indian Rupees	1,726.20	1,394.53
5% movement in USD		
Impact on P&L (Streng thing)	86.31	69.73
Impact on P&L (Weakening)	86.31	69.73
Foreign Currency - EURO	**0.86**	**0.40**
Indian Rupees	**91.51**	**37.10**
5% movement in EURO		
Impact on P&L (Streng thing)	4.58	1.85
Impact on P&L (Weakening)	4.58	1.85
Foreign Currency - AED	**0.77**	**0.16**
Indian Rupees	48.74	3.74
5% movement in AED		
Impact on P&L (Streng thing)	2.44	0.19
Impact on P&L (Weakening)	2.44	0.19

Sensitivity analysis is computed based on the changes in the income and expenses in foreign currency upon conversion into functional currency, due to exchange rate fluctuations between the previous reporting period and the current reporting period.

33. Capital Management

For the purpose of Company's Capital Management, Capital includes issued equity share capital & Borrowings. The primary objective of Company's Capital Management is to maximize shareholder's value and to maintain an appropriate capital structure of debt and equity. The company manages it's capital structure and makes adjustments in the light of changes in economic environment and the requirements of financial covenants. The company manages it's capital using Debt to Equity Ratio which is Net Debt/ Total Equity. Net Debt is total borrowing (Non-current and current) less cash and cash equivalent.

(Amount in Rs.)

Particulars	As at 31st March 2026	As at 31st March 2025
Borrowings	150.00	900.00
Less: Cash and Cash Equivalents	583.75	979.79
Net Debt (a)	**(433.75)**	**(79.79)**
Total Equity (b)	**2,891.48**	**2,138.78**
Net Debt to Equity Ratio (a/b)	(0.15)	(0.04)

34. Fair Value Measurements

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments:

Financial Instruments by category (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Financial Assets at amortised cost		
Investment	134.74	133.92
Cash and cash equivalents (incl. other bank balance)	599.11	985.51
Trade receivables	3,042.17	2,108.32
Other Financial Assets	137.99	139.37
Total Financial Assets	**3,914.01**	**3,367.12**
Financial Liabilities at amortised cost		
Trade Payables	56.57	38.19
Other Financial Liabilities	455.06	116.27
Total Financial Liabilities	**511.63**	**154.46**

The carrying value of the financial assets & liabilities are equivalent to fair value due to the nature of the instruments.

Fair value hierarchy

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in an orderly transaction in the principal (or most advantageous) market at measurement date under the current market condition regardless of whether that price is directly observable or estimated using other valuation techniques.

The Company has established the following fair value hierarchy that categorizes the values into 3 levels. The inputs to valuation techniques used to measure fair value of financial instruments are:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: other techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable market data

The carrying amounts of all the financial instruments mentioned in the table above are considered to be the same as their fair values due to the short term maturities or payable/receivable on demand and are classified as Level 3 in the fair value hierarchy. There have been no transfers between Level 1, Level 2 and Level 3 during the period.

35. Other Information in terms of the amendment in schedule III of the companies Act vide notification dated 24th March, 2021

"a) The Company does not have any Benami Property, and no proceeding has been initiated or pending against the Company for holding any Benami Property.

b) The Company does not have any transactions with companies which are struck off.

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

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

e) The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(i) 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

(ii) Provide any Guarantee, Security, or the like to or on behalf of the Ultimate Beneficiaries

f) The Company have not received any fund from any Person(s) or Entity(ies), including Foreign Entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or

(b) Provide any Guarantee, Security, or the like on behalf of the ultimate beneficiaries.

g)The Company has no such transaction which is not recorded in the Books of Accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

h) The Company have not been declared wilful defaulter by any Banks or any other Financial Institution at any time during the financial year.

i) The company has utilized the borrowings from banks and financial institutions for the specific purpose for which it was taken during the financial year.

j) There is no change in opening balance of other equity due to change in any accounting policy."

36. Events occurring after the Balance Sheet Date

There are no material events occurred after the Balance sheet Date

37. Code on social security

The Code on Social Security, 2020 ('code') relating to employee benefits, during employment and post-employment, received Presidential assent on September 28, 2020. The Ministry of Labour and Employment has notified Rules for the Code on Social Security, 2020 on November 21, 2025. The Company has assessed the impact on its financial statements and impact of that has been accounted for in Financials.

38. Details of dues to Micro and Small Enterprises as per MSMED Act 2006

Particulars	31-Mar-26 (INR in lakhs)	31-Mar-25 (INR in lakhs)
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	-	-
i) Principal amount due to micro and small enterprise	-	-
ii) Interest due on above	-	-
iii) The amount of interest paid by the buyer in terms of section 16 of the MSMED Ad 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
v) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	-	-

39. Disclosure as per Ind AS 116 – Leases

The company's leasing agreements are in respect of leases of office premises. These agreements are generally renewable on mutually agreed terms. The weighted average incremental borrowing rate applied to lease liabilities for 2025-26 is 8.65%.

The company has elected not to apply the recognition, measurement and presentation requirements of the standard to all short term leases (leases which have a lease term of 12 months or less and do not contain a purchase option), and to leases of low value assets on a lease-by-lease basis

Statement of Lease Liabilities: (Rs. In Lakhs)

Particulars	As at 31st March, 2026			As on March 31, 2025		
	Current Liability	Non-Current Liability	Total	Current Liability	Non-Current Liability	Total
Lease Liability	216.68	203.32	420.00	153.70	368.46	522.16

Particulars	31-Mar-26 (INR in lakhs)	31-Mar-25 (INR in lakhs)
(i) Movement of Lease Liabilities	-	-
Balance at beginning of the year	522.16	-
Additions during the year	54.75	592.99
Finance cost accrued during the year	49.90	26.83
Payment of lease liabilities		
-Principal	156.92	70.83
-Interest	49.90	26.83
Balance at end of the year	**420.00**	**522.16**
(ii) Break up of Lease Liabilities	-	-
Current Lease Liability	216.68	153.70
Non Current Lease Liability	203.32	368.46
Total	**420.00**	**522.16**

40. Detail of Employee Share based payment plans :

A. Description of Share-based Payment Arrangements		
Particulars	**KSOS-I**	**KSOS-II**
Name of the Plan	Ksolves Employee Stock Option Scheme I 2024 (KSOS-I)	Ksolves Employee Stock Option Scheme II 2024 (KSOS-II)
Total Options approved by Shareholders	1,00,000 Options (pre-bonus); adjusted to 2,00,000 post 1:1 bonus	2,00,000 Options (pre-bonus); adjusted to 4,00,000 post 1:1 bonus
Method of Accounting	Fair Value Method (Black-Scholes Option Pricing Model)	Fair Value Method (Black-Scholes Option Pricing Model)
Vesting Period	1 - 3 years from Grant Date (graded: 30% / 30% / 40%)	1 - 3 years from Grant Date (graded: 30% / 30% / 40%)
Exercise Price	Rs. 10 per option (face value); Rs. 5 post 1:1 bonus	20% discount to Market Price on the day prior to Grant Date
Exercise Period	90 days from respective vesting date	3 years from respective vesting date
Method of Settlement	Equity settled - fresh issue of shares on exercise	Equity settled - fresh issue of shares on exercise
Lock-in Period after Exercise	Nil (subject to SEBI PIT Regulations 2015)	Nil (subject to SEBI PIT Regulations 2015)

B. Movement of Options during the year - KSOS-I				
Particulars	**Year ended 31 March 2026**		**Year ended 31 March 2025**	
	No. of Options	Wtd. Avg. Exercise Price (Rs.)	No. of Options	Wtd. Avg. Exercise Price (Rs.)
Outstanding at the beginning of the year	35,000	5.00	-	-
Options granted during the year	-	-	17,500	10.00
Add: Impact of 1:1 Split (record date: 06 February 2025)	-	-	17,500	5.00
Less: Options forfeited/lapsed during the year	2,100	5.00	-	-
Less: Options exercised during the year	8,400	5.00	-	-
Outstanding at the end of the year	**24,500**	**5.00**	**35,000**	**5.00**
Exercisable at the end of the year	-	-	-	-

C. Movement of Options during the year - KSOS-II				
Particulars	**Year ended 31 March 2026**		**Year ended 31 March 2025**	
	No. of Options	Wtd. Avg. Exercise Price (Rs.)	No. of Options	Wtd. Avg. Exercise Price (Rs.)
Outstanding at the beginning of the year	233,000	360.62	-	-
Options granted during the year	-	-	190,500	441.08
Add: Impact of 1:1 Bonus issue (record date: 06 February 2025)	-	-	42,500	411.44
Less: Options forfeited/lapsed during the year	-	-	-	-
Less: Options exercised during the year	-	-	-	-
Outstanding at the end of the year	**233,000**	**360.62**	**233,000**	**360.62**
Exercisable at the end of the year	25,500	411.44	-	-

D. Weighted Average Fair Value of Options Granted during the year		
Scheme	Year ended 31 March 2026 (Rs. per option)	Year ended 31 March 2025 (Rs. per option)
KSOS-I	Not applicable (no fresh grants)	993.09
KSOS-II	Not applicable (no fresh grants)	201.28

E. Assumptions used in the Black-Scholes Option Pricing Model		
Variables	KSOS-I	KSOS-II
Risk-free interest rate (p.a.)	6.07%	5.62%
Expected life of options (in years)	2.5	0.92
Expected volatility (p.a.)	42.82%	48.40%
Expected dividend yield (p.a.)	3.77%	3.24%

Notes

1. The Company issued equity shares by way of a 1:1 bonus issue with record date 06 February 2025. Accordingly, in terms of the fair-adjustment provisions of the respective ESOP Schemes (Clause 11), the number of outstanding options and their respective exercise prices under KSOS-I and KSOS-II have been proportionately adjusted, keeping the total intrinsic value unchanged.

2. Modification during FY 2025-26: The exercise period under KSOS-II was extended from 1 (one) year to 3 (three) years from the respective vesting date, pursuant to a Special Resolution passed by the Members of the Company at the 11th AGM held on 27 September 2025. The incremental fair value on the modification date has been determined by an IBBI-registered valuer using the Black-Scholes Option Pricing Model and is being amortised over the remaining vesting period of the respective tranches, in addition to the original grant-date fair value which continues to be amortised on its original schedule.

3. During FY 2025-26, 8,400 vested options under KSOS-I were exercised by two grantees at Rs. 5 per option (post-bonus face value). The Company issued 8,400 fresh equity shares of face value Rs. 5 each. Perquisite tax under Section 17(2)(vi) of the Income-tax Act, 1961 has been discharged based on the FMV on the date of exercise. Additionally, 2,100 options under KSOS-I lapsed during the year and have been added back to the option pool as permitted under the Scheme.

4. There were no fresh grants of options under either Scheme during FY 2025-26. Grants aggregating to 42,500 options (Grant 1, Scheme II), 17,500 options (Grant 2, Scheme I), both on 18-October-2024 pre-bonus, and 1,48,000 options (Grant 3, Scheme II) on 28-February-2025 post-bonus, were made during FY 2024-25.

5. The Company follows the fair value method to recognise the compensation cost of stock options granted to employees. The compensation cost is amortised over the vesting period on a straight-line basis.

41 Ratio Analysis and its elements

Sl. No	Ratio	Numerator	Denominator		31/Mar/2026	31/Mar/2025	% variance	Reason for variance
1	Current Ratio	Current Assets	Current Liabilities	Times	2.33	1.67	39.13%	Due to decrease in Short term borrowings
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	Times	0.05	0.42	-87.67%	Due to decrease in Debts
3	Debt Service Coverage Ratio	PAT+Depreciation / Amortisation +Interest on term loan	Principal repayments of Current Maturity of Long term borrowings+ Interest on Term Loan	Times	4.37	0.00	100.00%	Due to Repayments of Debt
4	Return on Equity	Net Profit after tax	Average Shareholder's Equity	% age	131.54%	153.12%	-21.58%	Not required
5	Trade receivables Turnover	Net Sales	Average trade receivables	Times	6.24	7.40	-15.69%	Not required
6	Inventory Turnover	Net Sales	Average Inventory	Times	NA	NA	NA	Not required
7	Trade payables Turnover	Net Purchases	Average Trade payables	Times	239.64	80.50	197.68%	Increased cash accruals and effective management of debts and cash flow has resulted into increased trade payable turnover ratio.
8	Net Capital Turnover	Net Sales	Working Capital	Times	5.44	7.42	-26.71%	Increased sales with same level of working capital this ratio has increased significantly
9	Net Profit ratio	Net Profit after tax	Net Sales	% age	20.59%	25.34%	-4.75%	Not required
10	Return on Capital Employed	EBIT	Capital employed (Tangible Networth+Total Debt)	% age	147.12%	171.04%	-23.92%	Not required
11	Working Capital Days	Average Working Capital	Net Sales	Days	54.58	54.03	1.02%	Not required
12	Debtors Days	Average Debtors	Net Sales	Days	57.69	49.31	16.99%	Not required

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

To, The Members of,
KSOLVES INDIA LIMITED

OPINION

We have audited the accompanying consolidated financial statements of KSOLVES INDIA LIMITED ("the Company"), and its subsidiaries i.e. Kartik Solution Private Limited, Ksolves IT USA, Kingpin Technology Consultants LLC (Incorporated in UAE) (the Company and its subsidiaries together referred to as "the Group") which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income) for the year ended on March 31, 2026, the Statement of Changes in Equity, the Consolidated Cash flow statement for the period ended & and a summary of significant accounting policies and other explanatory information.

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

BASIS FOR OPINION

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

KEY AUDIT MATTERS

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

S. N	Key Audit Matter
1	**Assessment of Trade Receivables:** The company has trade receivables amounting to Rs. 3103.95 Lakhs (i.e. 50.02% of total assets) at the Balance Sheet Date March 31, 2026. The increasing challenges over the economy and operating environment in the IT industry during the year have increased the risks of default on receivables from the company's customers. In particular, in the event of insolvency of customers, the company is exposed to potential risk of financial loss when the customers fail to meet their contractual obligations in accordance with the requirements of the agreements. Based on historical default rates and overall credit worthiness of customers, management believes that no impairment allowance is required in respect of outstanding trade receivables as on March 31, 2026. For the purpose of impairment assessment, significant judgements and assumptions, including the credit risks of customers, the timing and amount of realisation of these receivables, are required for the identification of impairment events and the determination of the impairment charge.
	Auditor Response to key Audit Matter:
	Principal Audit Procedures: We have performed the following procedures in relation to the recoverability of trade receivables: • Tested the accuracy of aging of trade receivables at year end on a sample basis; • Obtained a list of outstanding receivables and assessed the recoverability of the unsettled receivables on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers, publicly available information and latest correspondence with customers. • Tested the Requirement for Provision for Expected Credit Loss on Trade Receivables • Tested subsequent settlement of trade receivables after the balance sheet date on sample basis. **Conclusion:** We found the key judgement and assumptions used by management in the recoverability assessment of trade receivables to be supportable based on the available evidence.-

INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON.

The company's board is responsible for the preparation of the other information. The other information comprises the information included Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the Consolidated Financial Statements, Consolidated Financial Statements and our Auditor's report thereon.

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

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

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

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation & presentation of these consolidated financial statements to give a true and fair view of the financial position, financial performance, & cash flows of the Group in accordance with accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 consolidated 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 Board of Directors of the companies included in the Group are responsible for assessing the group's ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so

The respective board of directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF CONSOLIDATED FINANCIAL STATEMENTS

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

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

- identify and assess the risks of material misstatements of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies 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 going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

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

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

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, based on our audit we report that:

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

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

   c) The Balance Sheet, the Statement of Profit and Loss & Cash Flow Statement dealt with by this Report are in agreement with the books of account;

   d) In our opinion, the aforesaid Consolidated financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

   e) On the basis of the written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors and the report of statutory auditor of subsidiary company incorporated in India, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164 (2) of the Act;

   f) With respect to the adequacy of internal financial control over financial reporting of the company & the operating effectiveness of such controls, refer to our separate report in Annexure "A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.

   g) 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 our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

(i) The Company has disclosed the impact of pending litigations on its financial position in its Consolidated financial statements.

(ii) The Company has made provision, as at March 31, 2026 as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

(iii) The Company is not liable to transfer any amounts, to the Investor Education and Protection Fund during the year ended March 31, 2026.

(iv) a) The respective management of the companies & its subsidiaries incorporated in India whose financial statements are audited under the Act, have represented that, to the best of their knowledge and belief, 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 or subsidiary 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 or subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The respective management of the companies & its subsidiaries incorporated in India whose financial statements are audited under the Act, has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or subsidiary from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or subsidiary 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;

(v) a) The Final Dividend Proposed in the previous year, declared and paid by the company during the year is in accordance with section 123 of the Act, as applicable.

(b) The Interim Dividend declared and Paid by the company during the year & until the date of this report is in compliance with Section 123 of the Act.

(c) The Board of Directors have not proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting.

(vi) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Further the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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

For A Y & Company
Chartered Accountants
FRN : 020829C

Arpit Gupta
Partner
M.NO. : 421544
UDIN : 26421544UDZWAQ5028
Place : Delhi
Date : 30.04.2026

ANNEXURE "A" TO THE AUDITOR'S REPORT

Report on the Internal Financial Control under clause (i) of sub section 3 of Section 143 of companies Act , 2013 ('The Act')

We have audited the internal financial control over financial reporting of Ksolves India Limited ('the company') & its subsidiaries as of 31st March, 2026 in conjunction with our audit of the Consolidated financial statement of the company for the year ended on that date.

Management Responsibility for Internal Financial Controls

The respective Board of Directors of the company and its subsidiary company, which is company 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 Control over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by ICAI 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 we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company and its subsidiary company, which is company 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 Control Over Financial Reporting issued by the Institute of Chartered Accountants of India

For A Y & Company
Chartered Accountants
FRN : 020829C

Arpit Gupta Partner
M.NO. : 421544
UDIN : 26421544UDZWAQ5028
Place : Delhi
Date : 30.04.2026

KSOLVES INDIA LIMITED

Consolidated Balance Sheet

as at 31st March 2026

(Rs. In Lakhs)

Particulars	Note	As at 31st March 2026	As at 31st March 2025
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	3	190.94	235.36
(b) Right to use of assets	3	387.37	502.41
(c) Intangible assets	3	5.99	5.99
(d) Deferred tax asset (net)	4	141.41	96.62
(e) Financial assets			
(i) Investment	5	-	-
(ii) Other financial assets	6	118.77	129.54
Total Non current assets		**844.48**	**969.91**
(2) Current assets			
(a) Financial assets			
(i) Trade receivables	7	3,103.95	2,110.75
(ii) Cash and cash equivalents	8	692.39	1,042.68
(iii) Bank balance other than cash and cash equivalent	8	15.36	5.73
(iv) Other financial assets	9	19.60	10.18
(b) Other current assets	10	1,529.38	1,499.21
Total current assets		**5,360.68**	**4,668.54**
Total assets		**6,205.17**	**5,638.44**
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	11	1,186.02	1,185.60
(b) Other equity	12	1,752.44	889.83
Total equity		**2,938.46**	**2,075.43**
(2) Liabilities			
(A) Non-current liabilities			
(a) Borrowings		-	-
(b) Provisions	13	832.36	438.18
(c) Lease liabilities	13	203.32	368.46
Total non current liabilities		**1,035.68**	**806.64**
(B) Current liabilities			
(a) Financial liabilities			
(i) Borrowings		150.00	900.00
(ii) Trade payables	15		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		61.92	38.19
(iii) Other financial liabilities	16	456.89	128.45
(b) Provisions	17	1,211.67	1,214.90
(c) Other current liabilities	18	133.88	321.12
(d) Lease liabilities	18	216.68	153.70
Total current liabilities		**2,231.04**	**2,756.36**
Total equity and liabilities		**6,205.17**	**5,638.44**
Significant accounting policies	1		

The accompanying notes 1 to 41 form an integral part of these financial statements

As per our annexed Report of even date

For AY & Company
Chartered Accountants
FRN 020829C

Arpit Gupta
Partner
M.No. 421544
UDIN: 26421544UDZWAQ5028
Place: Delhi
Date: 30.04.2026

As per our annexed Report of even date

Deepali Verma
(Director)
DIN: 05329336

Ratan Kumar Srivastava
(Director)
DIN: 05329338

Umang Soni
CFO

Manisha Kide
Company Secretary

KSOLVES INDIA LIMITED

Consolidated Balance Sheet

for the year ended 31st March, 2026

(Rs. In Lakhs)

	Particulars	Note	Year ended 31st March, 2026	Year ended 31st March, 2025
1	(a) Revenue from operations	19	16,266.80	13,743.31
	Net revenue from operation		**16,266.80**	**13,743.31**
2	(b) Other Income	20	83.37	44.52
3	**Total income (1+2)**		**16,350.18**	**13,787.84**
4	**Expenses:**			
	(a) Employee benefits expense	21	8,040.00	6,355.96
	(b) Finance cost	22	85.57	28.43
	(c) Depreciation & amortisation expense	23	318.68	221.59
	(d) Other expenses	24	3,394.21	2,601.34
	Total expenses (4)		**11,838.44**	**9,207.32**
5	**Profit/(loss) before exceptional items & tax (3-4)**		**4,511.74**	**4,580.52**
6	Exceptional items		-	-
7	Profit/(loss) before tax (5-6)		**4,511.74**	**4,580.52**
8	**Tax expense:**			
	Current tax		1,134.63	1,172.97
	Deferred tax		-55.97	-24.46
	Income tax for earlier year		-	-
	Total tax expenses (8)		**1,078.66**	**1,148.51**
9	**Profit/(loss) for the year (7-8)**		**3,433.08**	**3,432.01**
10	**Other comprehensive income**			
	Items that will not be reclassified to profit or loss			
	- Remeasurement gains/(losses) on defined benefit plans		44.42	-71.97
	- Income tax on above		-11.18	18.11
11	Total other comprehensive income for the year		**33.24**	**-53.86**
12	**Total comprehensive income for the year (9+11)**		**3,466.32**	**3,378.15**
13	Earnings per equity share: (Face value per equity share of ₹ 5 each)			
	Basic (in ₹)	25	14.48	14.47
	Diluted (in ₹)	25	14.48	14.47
	Significant accounting policies	1		

The accompanying notes 1 to 41 form an integral part of these financial statements

As per our annexed Report of even date

For AY & Company
Chartered Accountants
FRN 020829C

Arpit Gupta
Partner
M.No. 421544
UDIN: 26421544UDZWAQ5028
Place: Delhi
Date: 30.04.2026

Deepali Verma
(Director)
DIN: 05329336

Umang Soni
CFO

Ratan Kumar Srivastava
(Director)
DIN: 05329338

Manisha Kide
Company Secretary

KSOLVES INDIA LIMITED

Consolidated Statement Of Changes In Equity

For The Year Ended 31 March, 2026

A. Equity Share Capital **(Rs. in Lakhs)**

Particulars	Amount
As at 1st April 2024	**1,185.60**
Add: Issue of bonus shares	-
As at 31st March 2025	**1,185.60**
Changes in equity share capital during the year	0.42
As at 31st March 2026	**1,186.02**

B. Other Equity

Year ended 31st March 2026 **(Rs. in Lakhs)**

Particulars	Reserves and Surplus		Total
	Securities Premium	Retained Earnings	
Balance As at 1st April, 2025	-	889.83	889.83
Profit for the year	-	3,433.08	3,433.08
Other comprehensive income (expense)(net of tax)	-	33.24	33.24
Addition during the year	18.98	-	18.98
Consolidation Adjustment		-14.37	-14.37
Dividend paid	-	(2,608.32)	**(2,608.32)**
Balance as at 31st March, 2026	**18.98**	**1,733.46**	**1,752.44**

Year ended 31st March 2025 **(Rs. in Lakhs)**

Particulars	Reserves and Surplus		Total
	Securities Premium	Retained Earnings	
Balance As at 1st April, 2024	-	1,197.60	1,197.60
Profit for the year	-	3,432.01	3,432.01
Other comprehensive income (expense)(net of tax)	-	-53.86	-53.86
Prior period items		-10.59	-10.59
Dividend paid (including dividend tax)	-	-3,675.36	**-3,675.36**
Balance as at 31st March, 2025	**-**	**889.83**	**889.83**

As per our annexed Report of even date

For AY & Company
Chartered Accountants
FRN 020829C

Arpit Gupta
Partner
M.No. 421544
UDIN: 26421544UDZWAQ5028
Place: Delhi
Date: 30.04.2026

As per our annexed Report of even date

Deepali Verma
(Director)
DIN: 05329336

Ratan Kumar Srivastava
(Director)
DIN: 05329338

Umang Soni
CFO

Manisha Kide
Company Secretary

KSOLVES INDIA LIMITED

Consolidated Statement of Cashflows

for the year ended 31st March, 2026

(Rs. In Lakhs)

Particulars	Year ended 31st March 2026		Year ended 31st March 2025	
A. Cash flow from operating activities				
Profit before tax		**4,511.74**		**4,580.52**
Adjustments for:				
Remeasurement gains/(losses) on defined benefit plans				
Depreciation & amortisation expense	318.68		221.59	
Provision for gratuity	230.93		91.87	
Finance cost	85.57		28.43	
Investment income	(83.37)		(44.52)	
		551.80		**297.37**
Operating profit before working capital changes		**5,063.53**		**4,877.89**
Adjustments for				
Trade receivables	(993.20)		(505.39)	
Other financial assets and other current assets	(49.22)		(251.79)	
Trade payables	23.73		13.06	
Other financial liabilities	328.44		111.51	
Other current liabilities/other financial liabilities	(124.26)		333.34	
		(814.51)		(299.27)
Cash from operating activities		**4,249.02**		**4,578.63**
Income tax paid		(1,172.23)		(1,167.21)
Net cash from operating activities (A)		**3,076.78**		**3,411.42**
B. Cash flow from investing activities				
Purchase of property, plant and equipment	(159.22)		(723.32)	
Other financial assets (Non current)	10.77		(80.52)	
Investment income	83.37		44.52	
Consolidation Adjustment	(14.37)		-	
Net cash flow from investing activities(B)		**(79.45)**		**(759.32)**
C. Cash flow from financing Activities				
Proceeds from long term borrowings	-		-	
Proceeds from short term borrowings	(750.00)		900.00	
Increase in non current liabilities	76.89		463.06	
Proceeds from Equity Share Capital	19.40			
Payment of Interim dividend	(2,608.32)		(3,675.36)	
Finance cost	(85.57)		(28.43)	
Net cash used in financing activities (C)		**(3,347.61)**		**(2,340.72)**
Net increase in cash and cash equivalents(A+B+C)		**(350.29)**		**311.39**
Cash and cash equivalents at the beginning of the year		1,042.68		731.28
Cash and cash equivalents at the close of the year		**692.39**		**1,042.68**

Cash and Cash Equivalent includes:-

Particulars	As at 31st March 2026	As at 31st March 2025	
Cash on hand	0.24	1.70	
Balance with banks - Current Accounts	220.15	238.92	
Balance with banks - Deposit Accounts	452.75	770.00	
Credit card amount	10.39	32.06	
Balance with imprest	8.86	-	
Total	**692.39**	**1,042.68**	

Note : The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

As per our annexed Report of even date

For AY & Company
Chartered Accountants
FRN 020829C

Arpit Gupta
Partner
M.No. 421544
UDIN: 26421544UDZWAQ5028
Place: Delhi
Date: 30.04.2026

As per our annexed Report of even date

Deepali Verma
(Director)
DIN: 05329336

Ratan Kumar Srivastava
(Director)
DIN: 05329338

Umang Soni
CFO

Manisha Kide
Company Secretary

KSOLVES INDIA LIMITED

Notes to the Consolidated Financial Statements as at and for the year ended 31st March, 2026

1. Company Overview and Accounting Policies

1.01 Company Overview

Ksolves India Limited (the "Company") is a Company incorporated on 17 July 2014, under the Companies Act, 2013 with the Registrar of Companies, Delhi bearing Registration No. 269020 and limited by shares (CIN: L72900DL2014PLC269020). Its authorized share capital is Rs. 125000000 and its paid up capital is INR 11,86,02,000. It is involved in Other computer related activities [for example maintenance of websites of other firms/ creation of multimedia presentations for other firms etc.]. The address of the Company's registered office is 317/276, Second floor, Lane no.3, Mehrauli Road, Saidulajab, Saket, New Delhi South Delhi DL 110030 IN.

The Company has its primary listings on the Bombay Stock Exchange Ltd and National Stock Exchange of India Limited.

The Consolidated financial statements are approved for issue by the Company's Board of Directors on April 30, 2026

2. Company Overview and Accounting Policies

Statement of compliance and basis of preparation and presentation

These financial statements are prepared on going concern basis following accrual basis of accounting and comply with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 (to the extent notified and applicable).

Basis of preparation

These Consolidated financial statements are prepared in accordance with Indian Accounting Standard (Ind AS), under the historical cost convention on 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). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued there after.

Principals of Consolidation

- The financial statements of the Holding Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equities, incomes and cashflows, after fully eliminating intragroup balances and intra – group transactions."
- Profits & losses resulting from intra group transaction that are recognized in assets, such as inventory and property, plant and equipment's are eliminated in full."
- The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances."

- The carrying amount of parent's investments in subsidiary is offset against the parent's portion of equity in subsidiary.
- Since both are wholly owned subsidiary so that there are minorities or non-controlling interest.

a) Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 2. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

b) Classification of Assets and Liabilities as Current and Non-Current

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.
An asset is current when it is:

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

All other assets are classified as non-current.

A liability is current when

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

All other liabilities are classified as non-current.
Deferred tax assets/liabilities are classified as non-current

c) Operating Cycle

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

1.03 Revenue recognition

The Company derives revenues primarily from IT services comprising software development and related services, cloud and infrastructure services, maintenance, consulting and package implementation, licensing of software products and platforms across the Company's core and digital offerings (together called as "software related services"). Contracts with customers are either on a time-and-material, unit of work, fixed price or on a fixed-timeframe basis.

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved in writing, by the parties to the contract, the parties have committed to perform their obligations under the contract and the contract is legally enforceable. Revenue is recognized upon transfer of control of promised products or services ('performance obligations') to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these products or services ('transaction price'). When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved

The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. The Company allocates the transaction price to each distinct performance obligation based on the relative Consolidated selling price. The price that is regularly charged for an item, when sold separately, is the best evidence of its Consolidated selling price. In the absence of such evidence, the primary method used to estimate Consolidated selling price is the The billing schedules agreed with customers include periodic performance-based billing and / or milestone-based progress billings. Revenues in excess of billing are classified as unbilled revenues, while billing in excess of revenues is classified as contract liabilities (which we refer to as "unearned revenues"). In arrangements for software development and related services and maintenance services, the revenue recognition criteria for each distinct performance obligation is applied and the arrangements with customers generally meet this criteria for considering software development and related service as distinct performance obligations. For allocating the transaction price, the Company measures the revenue in respect of each performance obligation of a contract at its relative Consolidated selling price. The price that is regularly charged for an item when sold separately is the best evidence of its Consolidated selling price. In cases where the Company is unable to determine the Consolidated selling price, the Company uses the expected cost plus margin approach in estimating the Consolidated selling price. For software development and related services, the performance obligations are satisfied as and when the services are rendered, since the customer generally obtains control of the work as it progresses.

The Company presents revenues net of indirect taxes in its Statement of Profit and Loss.

1.04 Dividends

Dividends and interim dividends payable to a Company's shareholders are recognized as changes in equity in the period in which they are approved by the shareholders' meeting and the Board of Directors respectively

1.05 Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the management. The charge in respect of periodic depreciation is derived at after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows :

Asset Name	Useful Lives
Furniture & Fixtures	10
Laptop	3
CCTV	8
Mobile	3
Office Appliance	8
Office Equipment	8

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end. The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

The cost of assets not ready to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

1.06 Impairment

Property, plant and equipment 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. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation) had no impairment loss been recognized for the asset in prior years.

1.07 Income tax

Tax expense comprises current tax and deferred tax. Current tax expense is recognized in the statement of profit or loss except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which case it is recognized in OCI or equity. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted and as applicable at the reporting date, and any adjustment to tax payable in respect of previous years. Current taxes are recognized under 'Income tax payable' net of payments on account, or under 'Tax receivables' where there is a debit balance.

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

Deferred tax is recognized in the statement of profit or loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity. A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Additional income taxes that arise from the distribution of dividends are recognized at the same time that the liability to pay the related dividend is recognized.

1.08 Cash and cash equivalents

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

1.09 Financial assets and financial liabilities

Financial assets and financial liabilities (financial instruments) are recognised when the Company becomes a party to the contractual provisions of the instruments

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

The financial assets and financial liabilities are classified as current if they are expected to be realized or settled within operating cycle of the company, otherwise they are classified as non-current. The classification of financial instruments whether to be measured at Amortized Cost, at Fair Value Through Profit and Loss (FVTPL) or at Fair Value Through Other Comprehensive Income (FVTOCI) depends on the objective and contractual terms to which they relate. Classification of financial instruments are determined on initial recognition.

(i) Financial Assets measured at amortized cost

Financial Assets 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 are measured at amortized cost using effective interest rate.

The above Financial Assets subsequent to initial recognition are measured at amortized cost using Effective Interest Rate (EIR) method. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts (including all fees and points paid or received, transaction costs and other premiums or discounts) through the expected life of the Financial Asset or Financial Liability to the gross carrying amount of the financial asset or to the amortised cost of financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

(ii) Financial assets at fair value through other comprehensive income (FVOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets 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. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit or loss. 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.

(v) Investment in subsidiaries

Investment in subsidiaries is carried at cost in the separate financial statements.

Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

Fair value of Financial Instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

For financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments.

Impairment

A financial asset is assessed for impairment at each reporting date. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset. However, for trade receivables or contract assets that result in relation to revenue from contracts with customers, the company measures the loss allowance at an amount equal to lifetime expected credit losses.

1.10 Employee benefits

Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A liability is recognized for the amount expected to be paid under performance related pay if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Post-Employment benefits

Employee benefit that are payable after the completion of employment are Post-Employment Benefit (other than termination benefit). These are of two types:

Defined contribution plans

Defined contribution plans are those plans in which an entity pays fixed contribution into separate entities and will have no legal or constructive obligation to pay further amounts. Provident Fund and Employee State Insurance are Defined Contribution Plans in which the company pays a fixed contribution and will have no further obligation.

Defined benefit plans

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

Company pays Gratuity as per provisions of the Gratuity Act, 1972. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognized past service costs and the fair value of any plan assets are deducted. The discount rate is based on the prevailing market yields of Indian government securities as at the reporting date that have maturity dates approximating the terms of the Company's obligations and that are denominated in the same currency in which the benefits are expected to be paid. The calculation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a liability to the company, the present value of liability is recognized as provision for employee benefit. Any actuarial gains or losses are recognized in Other Comprehensive Income ("OCI") in the period in which they arise.

1.11 Provisions and contingent liabilities and Contingent Assets

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance costs.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

1.12 Foreign currency transactions and translation

Transactions in foreign currencies are initially recorded at the functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in profit or loss in the year in which it arises.

Non-monetary items are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

1.13 Other income

Interest income is recognized, when no significant uncertainty as to measurability or collectability exists, on a time proportion basis taking into account the amount outstanding and the applicable interest rate, using the effective interest rate method (EIR).

When calculating the EIR, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

Dividend income is recognized in profit or loss on the date that the Company's right to receive payment is established, which in the case of quoted securities is the ex-dividend date

1.14 Material Prior Period Errors

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest prior period presented, the opening balances of assets, liabilities and equity for the earliest prior period presented, are restated.

1.15 Equity share capital

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Par value of the equity shares is recorded as share capital. Costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity, net of any tax effects

1.16 Earnings per share

Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

1.17 Statement of Cash Flows

Cash flow statement is prepared in accordance with the indirect method prescribed in Ind AS 7 'Statement of Cash Flows' for operating activities

1.18 Segment Reporting

Operating Segments are identified and reported taking into account the different risk and return, organisation structure and internal reporting system

1.19 Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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

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

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

- **Level 1** —Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- **Level 2** —Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- **Level 3** —Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

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

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

This note summarises accounting policy for fair value only and applicable fair value disclosures, to the extent required and applicable, are given elsewhere in the notes

1.20 Lease

The Company as lessee:

The Company's lease asset classes primarily consist of leases for land. 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 contract 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 and (iii) the Company has the right to direct the use of the asset. 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. 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. The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses

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. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. 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. Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows

1.21 Share Based Payments:

The Company recognizes compensation expense relating to share based payments in net profit based on estimated fair values of the awards on the grant date. The estimated fair value of awards is recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share options outstanding account.

2 Use of Estimates and Judgements

The preparation of the Standalone financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed below. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the Standalone financial statements.

2.1 Critical Accounting Estimates and Judgements

The key judgments, made by the management, in applying the Company's accounting policies having an effect on these financial statements are around the amount of provisions and contingencies that have been recognized in accordance with Ind AS 37- 'Provisions, Contingent Liabilities and Contingent Assets' as the evaluation of the likelihood of the contingent events requires best judgment by management regarding the probability of exposure to potential loss.

Key source of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company has based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Useful lives of property, plant and equipment

The estimated useful lives of property, plant and equipment are based on a number of factors including the effects of obsolescence, demand, competition, internal assessment of user experience and other economic factors (such as the stability of the industry, and known technological advances) and the level of maintenance expenditure required to obtain the expected future cash flows from the asset. The Company reviews the useful life of property, plant and equipment at the end of each reporting date.

Recoverable amount of property, plant and equipment

The recoverable amount of property plant and equipment is based on estimates and assumptions regarding in particular the expected market outlook and expected future cash flows. Any changes in these assumptions may have a material impact on the measurement of the recoverable amount and could result in impairment.

Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Provision for income tax and deferred tax assets

The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

Provisions and contingent liabilities

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are recognised when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the standalone financial statements.

Post-retirement benefit plans

Employee benefit obligation (gratuity) are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

KSOLVES INDIA LIMITED

Notes Forming Part of Consolidated Financial Statements

(Rs. in Lakhs)

3 Property, Plant and Equipment

Particulars	Furniture & Fixtures	Laptop	CCTV	Mobile	Office Appliance	Motor Car	Office Equipment	Goodwill	Right of Use of Assets	Total
Gross Carrying Value										
Balance at April 1, 2024	**39.00**	**446.96**	**1.30**	**19.23**	**1.21**	**33.45**	**2.86**	**5.99**	**0.00**	**550.00**
Additions	0.00	128.49	0.00	1.84	0.00	0.00	0.00	0.00	592.99	**723.32**
Deductions/ disposals	-	-	-	-	-	0	-			**0.00**
Assets classified as held for sale	-	-	-	-	-		-			-
Reclassification of assets from investment property	-	-	-	-	-		-			-
Balance at March 31, 2025	**39.00**	**575.45**	**1.30**	**21.07**	**1.21**	**33.45**	**2.86**	**5.99**	**592.99**	**1,273.32**
Balance at April 1, 2025	**39.00**	**575.45**	**1.30**	**21.07**	**1.21**	**33.45**	**2.86**	**5.99**	**592.99**	**1,273.32**
Additions	0.00	97.72	0.00	6.59	0.16	0.00	0.00	0.00	54.75	**159.22**
Deductions/ disposals	-	0.00	-	-	-		-			-
Assets classified as held for sale	-	-	-	-	-		-			-
Reclassification of assets to investment property	-	-	-	-	-		-			-
Balance at March 31, 2026	**39.00**	**673.17**	**1.30**	**27.66**	**1.37**	**33.45**	**2.86**	**5.99**	**647.74**	**1,432.54**
Accumulated Depreciation										
Balance at April 1, 2024	**28.41**	**232.49**	**0.93**	**9.18**	**0.89**	**33.45**	**2.62**	**0.00**	**0.00**	**307.97**
Depreciation for the year	3.90	122.11	0.16	4.57	0.24	0.00	0.03	0.00	90.58	**221.59**
Impairment Allowance	-	-	-	-	-		-	-	-	-
Deductions/ disposals	-	-	-	-	-		-	-	-	-
Assets classified as held for sale	-	-	-	-	-		-	-	-	-
Balance at March 31, 2025	**32.31**	**354.60**	**1.09**	**13.75**	**1.13**	**33.45**	**2.65**	**0.00**	**90.58**	**529.56**
Balance at April 1, 2025	**32.31**	**354.60**	**1.09**	**13.75**	**1.13**	**33.45**	**2.65**	**0.00**	**90.58**	**529.56**
Depreciation for the year	2.18	140.90	0.12	5.51	0.10	0.00	0.08	0.00	169.79	318.68
Impairment Allowance	-	-	-	-	-	-	-	-	-	-
Deductions/ disposals	-	-	-	-	-	-	-	-	-	-
Assets classified as held for sale	-	-	-	-	-	-	-	-	-	-
Balance at March 31, 2026	**34.49**	**495.50**	**1.21**	**19.26**	**1.23**	**33.45**	**2.73**	**0.00**	**260.37**	**848.24**
Net Carrying Value										
Balance at March 31, 2026	**4.51**	**177.67**	**0.09**	**8.40**	**0.15**	**0.00**	**0.13**	**5.99**	**387.37**	**584.30**
Balance at March 31, 2025	**6.69**	**220.85**	**0.21**	**7.32**	**0.09**	**0.00**	**0.20**	**5.99**	**502.41**	**743.76**

KSOLVES INDIA LIMITED

Notes Forming Part of Consolidated Financial Statements

4 Deferred Tax Assets (net)

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred Tax Assets, on account of (Fixed assets & gratuity)	141.41	96.62
Deferred Tax Liabilities	-	-
Net Deferred Tax Assets	**141.41**	**96.62**

5 Non current financial assets - Investment

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Investment in Wholly Owned Subsidiaries (Carried at Cost)		
Investment in Ksolves LLC	0	0
Investment in Ksolves IT USA	0	0
Investment in Kingpin Technology Consultants LLC (UAE)	0	0
Investment in Shares of Kartik Solutions Pvt. Ltd. (10,000 equity shares of ₹10 each, fully paid up)	0	0
Total	**0.00**	**0.00**

6 Other Financial Assets - Non Current

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
NDSL Security Deposit	0.10	0.10
Security Deposit NSE	0.25	0.25
Security Deposit with CDSL	0.10	0.10
Other Security Deposits	118.32	129.09
Total	**118.77**	**129.54**

7 Current Financial Assets: Trade Receivables

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Trade receivable considered good – Unsecured	3180.34	2150.75
Less : Allowance for doubtful trade receivables	76.39	40.00
	3103.95	**2110.75**
Less: Inter Company Elimination	0.00	0.00
Total Receivables	**3103.95**	**2110.75**

The trade receivables ageing schedule for the year ended March 31, 2026 is as follows:

Particulars	Not Due		Outstanding for following periods from due date of payment				Total
		Less than 6 months	6 months to 1 Years	1-2 Years	2-3 Years	More than 3 Years	
Undisputed trade receivables – considered good	417.52	2,762.82	-	-	-	-	3,180.34
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-		-	-	-	-	-
Disputed trade receivables – credit impaired	-		-	-	-	-	-

The trade receivables ageing schedule for the year ended March 31, 2025 is as follows:

Particulars	Not Due		Outstanding for following periods from due date of payment				Total
		Less than 6 months	6 months to 1 Years	1-2 Years	2-3 Years	More than 3 Years	
Undisputed trade receivables – considered good	130.10	2,020.65	-	-	-	-	2,150.75
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-		-	-	-	-	-
Disputed trade receivables – credit impaired	-		-	-	-	-	-

8 Cash & Cash Equivalents

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Cash and Cash Equivalents		
Cash on Hand	0.24	1.70
Balance with Banks - Current Account	220.15	238.92
Balance with Banks - Deposit Accounts	452.75	770.00
Credit Card Amount	10.39	32.06
Pazy Wallet	8.86	0.00
Total	**692.39**	**1042.68**
Bank Balances other than Cash and Cash Equivalents		
Fixed Deposit with Banks	3.68	3.46
Unclaimed Dividend Account	11.68	2.27
Total	**15.36**	**5.73**

9 Other Financial Assets - Current (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Interest Accrued but not received on Bank Fixed Deposits	1.47	1.54
Advance to Employee/Advance to Suppliers	18.13	8.64
Total	**19.60**	**10.18**

10 Other Current Assets (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Advance Tax	1010.00	1160.00
TDS Recoverable	127.81	92.26
Prepaid Expense	260.44	246.89
Income Tax Refundable	131.13	0.05
Total	**1529.38**	**1499.21**

11 Equity Share Capital (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Authorised	1250.00	1200.00
(2,50,00,000 Equity shares of ₹ 5/- each as at 31st March 2026; (2,40,00,000 Equity shares of ₹ 10/- each as at 31st March 2025;		
Issued, Subscribed and Fully Paid Up		
(2,37,20,400 Equity shares of ₹ 5/- each as at 31st March 2026; (2,37,12,000 Equity shares of ₹ 5/- each as at 31st March 2025;	1186.02	1185.60
Total	**1186.02**	**1185.60**

(a) The reconciliation of the Number of Equity Shares Outstanding: (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
	No. of Shares	No. of Shares
Shares outstanding at the beginning of the year (A series)	237.12	118.56
Add: Shares Issued during the year by way of ESOP	0.08	0.08
Add: Shares Issued during the year by way of Bonus Issue	0.00	0.00
Add: Shares Issued during the year by way of Split	0.00	118.56
Less: Shares bought back during the year	0.00	0.00
Total	**237.20**	**237.12**

(b) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 5/- per share. Each shareholder is entitled to one vote per equity share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

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

No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the company has, and has exercised, any right of lien.

(c) Details of Shareholders holding more than 5% shares in the Company: (Rs. In Lakhs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Deepali Verma	6,432,798	27.12%	6,432,798	27.13%
Ratan Kumar Srivastava	7,543,998	31.80%	7,543,998	31.82%
Sachin Balkrishna Ramdasi	1,251,400	5.28%	1,251,400	5.28%
Total	**15,228,196**	**64.20%**	**15,228,196**	**64.22%**

(d) The Company does not have any holding/ultimate holding company.

(e) Shares held by promoters and change in shareholding of promoters (Rs. In Lakhs)

Particulars	As at 31st March, 2026		% Change during the year	As at 31st March, 2025		% Change during the year
	No. of Shares	% of Holding		No. of Shares	% of Holding	
Deepali Verma	6432798.00	27.12%	0.01%	6432798.00	27.13%	0.00%
Ratan Kumar Srivastava	7543998.00	31.80%	0.01%	7543998.00	31.82%	0.00%

(12) Other Equity (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Securities Premium	18.98	-
Retained Earnings	1733.46	889.83
Total	**1,752.44**	**889.83**

Nature, Purpose and Movement of Each Reserve

(i) Securities Premium (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
At the beginning of the year	-	-
Add: Addition during the year	18.98	-
Less: Utilization for Issue of Bonus shares	-	-
Add: DTA on Deferred Tax Expenditure	-	-
Total	**18.98**	-

(ii) Retained Earnings

Retained earnings are the profits that Company has earned till date, less dividends or other distributions paid to shareholders. Retained earnings includes re-measurement loss / (gain) on defined benefit plans (net of taxes) that will not be reclassified to Profit and Loss. Retained earnings is a free reserve available to the Company.

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
At the beginning of the year	889.83	1,197.62
Add : Profit/(Loss) for the year	3,433.08	3,432.01
Less: Other Comprehensive Income	33.24	(53.86)
Add: Prior Period Items	-	(10.59)
Add: Consolidation Adjustment on Disinvestment in Subsidiary	(14.37)	-
Less: Prior Period Items	(2,608.32)	(3,675.36)
At the end of the year	**1,733.46**	**889.83**

(13) Non Current Liabilities:

Provisions

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
ESOP Compensation Reserve	336.63	94.60
Gratuity	495.73	343.58
Total	**832.36**	**438.18**

Lease Liabilities

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Lease Liability	203.32	368.46
Total	**203.32**	**368.46**

(14) Current Financial Liabilities: Short Term Borrowings

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Working Capital Loan	150.00	900.00
Total	**150.00**	**900.00**

(15) Current Financial Liabilities: Trade Payables

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Payable to:		
Micro and Small Enterprises	0.00	0.00
Other than Micro and Small Enterprises	61.92	38.19
Total	**61.92**	**38.19**

The trade payables ageing schedule for the years ended as on March 31, 2026 is as follows:

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Outstanding dues to MSME	-	-		-	-	-
Other	-	61.92		-	-	61.92
Total Trade Payables	-	**61.92**		-	-	**61.92**

The trade payables ageing schedule for the years ended as on March 31, 2025 is as follows:

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Outstanding dues to MSME	-	-		-	-	-
Other	-	38.19		-	-	38.19
Total Trade Payables	-	**38.19**		-	-	**38.19**

(16) Other Current Financial Liabilities (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Auditor Remuneration Payable		
Statutory Auditors	3.58	0.10
Internal Auditors	2.16	2.06
Unclaimed Dividend Payable	11.68	2.27
Unearned Revenue	256.89	40.88
Salary & Bonus Payable	121.82	70.08
Expenses Payable	60.76	13.06
Total	**456.89**	**128.45**

(17) Short Term Provisions (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for Gratuity	77.04	42.67
Income Tax Provision	1134.63	1172.23
Total	**1211.67**	**1214.90**

(18) Other Current Liabilities & Lease Liabilities :

Other Current Liabilities (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
PF & ESIC Contribution Payable	59.42	51.90
TDS Payable	72.04	241.95
IGST Payable	1.21	22.62
Provision for Warranty	0.48	0.48
Output VAT Payable in UAE	0.23	0.00
Equivalization Levy Payable	-	0.77
Profession Tax	0.50	3.40
Total	**133.88**	**321.12**

Lease Liability (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Lease Liability	216.68	153.70
Total	**216.68**	**153.70**

KSOLVES INDIA LIMITED

Notes Forming Part of Consolidated Financial Statements

(19) Revenue From Operations

(Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Sale of services (Net Off Inter Company Elimination)	16,266.80	13,743.31
Total	**16,266.80**	**13,743.31**

Disaggregation of revenue

Revenue based on Geography

(Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Domestic	3,847.49	3,060.91
Export	12,419.31	10,682.40
Revenue from operations	**16,266.80**	**13,743.31**

(20) Other Income

(Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Interest Income		
On Fixed Deposits	44.30	42.39
Dividend Income	0.00	0.00
Misc. Income	39.07	2.13
Total	**83.37**	**44.52**

(21) Employee Benefit Expense

(Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Salaries and Wages	6962.33	5729.46
Contributions to -		
-Admin Charges(PF)	17.95	14.91
-Leave Encashment Expenses	22.48	15.53
-Employer PF Contribution	328.13	279.19
-Bonus to Employees	141.21	82.29
-ESOP Expenses	261.01	94.60
-Staff Welfare Expense	63.74	43.51
-Gratuity	243.15	96.48
Total	**8040.00**	**6355.96**

(22) Finance Cost

(Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Interest Expenses	80.57	28.43
Loan Processing Fees	5.00	-
Total	**85.57**	**28.43**

(23) Depreciation & amortisation expense (Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Depreciation on Property, Plant & Equipment	148.89	131.01
Amortization of Leasehold Property	169.79	90.58
Total	**318.68**	**221.59**

(24) Other Expenses (Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Advertisement Expense	828.16	179.22
Auditor's Remuneration	19.71	19.01
Secretarial Audit Fees	0.75	0.75
Bank Charges	34.19	11.39
Business Development Expenses	0.00	6.48
Computer Accessories & Maintenance Expense	5.38	15.47
Conveyance Expense	0.00	3.58
Certification Charges	11.91	15.38
Credit Rating Expenses	0.00	4.83
Director Sitting Fees	18.00	15.50
Electricity Expense	15.28	15.32
Exchange Fluctuation & conversion charges	0.00	41.10
Equivalization Levy	0.00	1.13
Insurance Expenses	44.28	28.55
Interest & Fine	1.04	5.09
Miscellaneous Expense	0.00	4.95
Office Expense	17.93	86.82
Postage & Courier Expenses	5.79	7.54
Printing & Stationery Expenses	0.61	0.87
Provision for Doubtful Debts	70.00	40.00
Legal & Professional Expense	4.52	1.39
Professional & Consultancy Fees	1177.06	1095.12
Online Access Subscription Expenses	235.82	156.09
Office Rent Expense	138.81	200.47
Repair & Maintenance	31.83	2.32
Communication, Server & Website Expense	126.83	105.27
Loss on Sale of Investments	7.86	0.00
Stock Exchange Fees	20.92	39.64
ROC Fee & Registration Fee	0.01	0.98
Software Development & Subscription	17.71	18.59
Bad Debts	2.49	67.64
Expenses incurred towards Corporate Social Responsibility	84.56	65.97
Travelling Expenses	472.74	344.88
Total	**3394.21**	**2601.34**

(a) Payment To Auditors includes:- (Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Statutory Audit Fees	7.75	10.01
Internal Audit fees	8.25	8.25
Tax Audit Fees	1.50	1.50
Total	**17.50**	**19.76**

(25) Earning Per Share (Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Net Profit after tax available for equity shareholders (a)	3433.08	3432.01
Weighted Average number of equity shares (b)	237.13	237.12
Basic & Diluted Earning per share (a/b)	14.48	14.47
Nominal Value per share (Rs.)	5.00	5.00

KSOLVES INDIA LIMITED

Notes Forming Part of Standalone Financial Statements

(26) Income Taxes

(a) Income Tax Expense

(i) Income Tax recognized in the statement of profit and loss account

(Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Current Tax Expense		
Current Income Tax	1,134.63	1,172.97
Adjustment for earlier year	-	-
Total	**1,134.63**	**1,172.97**
Deferred Tax		
Deferred Tax expenses	(55.97)	(24.14)
Total deferred tax expenses	**(55.97)**	**(24.14)**
Total Income Tax Expenses	**1,078.66**	**1,148.51**

(ii) Income Tax recognized in other comprehensive income (OCI)

(Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Deferred Tax Expenses		
Actuarial gain/(loss) on defined benefit plans	(11.18)	18.11
Total Deferred Tax expenses	**(11.18)**	**18.11**

(iii) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate

(Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Profit before tax	4,511.74	4,580.52
Applicable Tax Rate	25.17%	25.17%
	1,135.60	1,152.83
Adjustments for:		
Gratuity Disallowed	61.20	23.51
IPO Expenses Allowed Under Income Tax	52.06	24.72
Previous year tax liability	-	-
Other Adjustment	(10.11)	21.35
Tax as per Statement of Profit & Loss	**1,134.63**	**1,172.97**

(b) Movement in Deferred Tax balances

31st March 2026 (Rs. In Lakhs)

Particulars	Year ended 31st March 2025	Recognised in Profit or Loss	Recognised in OCI	As at 31st March 2026
Deferred Tax Asset, on account of				
Property, Plant & Equipment and Intangible Assets	(0.74)	(3.02)	-	(3.76)
Expenses deductible on payment basis	101.59	52.52	(11.18)	142.93
Other adjustments	(4.23)	6.46	-	2.23
Total	**96.62**	**55.97**	**(11.18)**	**141.41**

31st March 2025 (Rs. In Lakhs)

Particulars	Year ended 31st March 2024	Recognised in Profit or Loss	Recognised in OCI/Retained	As at 31st March 2025
Deferred Tax Asset, on account of				
Property, Plant & Equipment and Intangible Assets	1.24	(1.98)	-	(0.74)
Expenses deductible on payment basis	57.04	26.44	(11.18)	101.59
Other adjustments	(4.23)	-	-	(4.23)
Total	**54.05**	**24.46**	**18.11**	**96.62**

The Company has exercised the option of availing lower tax rate of 25.17% (inclusive of surcharge and cess) under section 115BBA of The Income Tax Act, 1961 introduced by The Taxation Laws (Amendment) ordinance, 2019 effective from 01st April, 2019.

27 . Disclosure of Corporate social responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the company as per the Act. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Average Net Profits of the Company for three immediate Preceding financial years (A)	4184.40	3298.49
Gross amount required to be spent by the company during the year i.e. 2% of (A)	83.69	65.97
Amount spent during the year on* :		
Food distribution i.e., mid day meal	4.46	2.41
Protection of Animals	17.50	-
Medical Facilities	1.85	-
Promoting day care centres for orphans	-	-
Facilities for poor senior citizens	-	4.60
Focusing on Women Empowerment and Skills	-	10.00
Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects and Supplies participants of Educational Assistance Program and Alternative Learning System for street children	60.76	48.96
Promoting Healthcare including preventive healthcare	-	0.00
Distribution of green four, Animal Fodder etc. to Gaushala	-	0.00
Total	**84.56**	**65.97**

*** The company has spent amount threw following entities**

1. Mera Parivaar
2. Rakshak for Human Alliance Foundation
3. Shanti Sinha Society for Education & Excellence

28 . Employee Benefits

a) Defined Contribution plan

The Company has defined contribution plan for its employees' retirement benefits comprising Provident Fund & Family Pension Fund. The contribution of Rs. 328.13 Lakhs (Pr. Yr. Rs. 279.19 Lakhs) towards provident fund are charged to Profit & loss account. The contributions payable to the plan by the company are at a rate specified in rules to the schemes of GOI.

b) Defined benefit plan

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

Particulars	As at 31st March 2026	As at 31st March 2025
(i) Change in defined benefit obligation		
Present value of the obligation at the beginning of the period	386.26	222.41
Interest Cost	30.65	20.05
Current service cost	101.94	76.41
Past service cost	110.55	-
Benefits paid	(12.22)	(4.62)
Actuarial (gains)/losses	(44.42)	72.01
Present value of the obligation at the end of the period	**572.77**	**386.28**
(ii) Net Liability/(Asset) recognized in the Balance Sheet		
Present value of the obligation at the end of the period	572.77	386.28
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	**572.77**	**386.28**
Funded Status - Surplus/ (Deficit)	(572.77)	(386.28)
Non- Current	**495.73**	**343.58**
Current	**77.04**	**42.68**
(iii) Expenses recognized in Statement of Profit or Loss		
Interest Costs	30.65	20.06
Past Service cost	110.55	-
Current service cost	101.94	76.41
Expected return on plan asset	-	-
Total Expense recognised in statement of profit or loss	**243.15**	**96.48**
(iv) Remeasurements recognized in other comprehensive income(OCI)		
Cumulative unrecognized actuarial (gain)/loss opening. B/F	138.51	130.62
Actuarial (gain)/loss - obligation	(44.42)	7.89
Actuarial (gain)/loss - plan assets	-	-
Total Actuarial (gain)/loss	**(44.42)**	**7.89**
Cumulative total actuarial (gain)/loss. C/F	**94.09**	**138.51**

Maturity Profile of Defined Benefit Obligation	Rs. in Lakhs)
01 Apr 2026 to 31 Mar 2027	77.04
01 Apr 2027 to 31 Mar 2028	15.99
01 Apr 2028 to 31 Mar 2029	16.82
01 Apr 2029 to 31 Mar 2030	16.71
01 Apr 2030 to 31 Mar 2031	16.06
01 Apr 2031 Onwards	430.15

Sensitivity Analysis for significant assumptions*	Rs. in Lakhs)
Increase/(Decrease) on present value of defined benefits obligation at the end of the year	
1% increase in salary escalation rate	59,855,814.00
1% decrease in salary escalation rate	54,765,608.00
1% increase in Attrition rate	56,845,296.00
1% decrease in Attrition rate	57,722,008.00
1% increase in discount rate	54,776,802.00
1% decrease in discount rate	59,894,210.00

Actuarial Assumptions	As at 31st March 2026	As at 31st March 2025
Discount rate (p.a)	7.50%	7.00%
Salary Escalation Rate (p.a.)	8.00%	10.00%
Mortality	IALM 2012-14	IALM 2012-14
Withdrawal Rate (p.a.)	20.00%	20.00%

* These Sensitivities have been calculated to show the movement in defined benefit obligation in isolation and assuming there are no other changes in market conditions at the accounting date. There have been no changes from the previous periods in the methods and assumptions used in preparing the sensitivity analyses. This analysis may not be representative of the actual change in the defined benefit obligations as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow :

a) **Changes in Discount rate** - Reduction in discount rate in subsequent valuations can increase the plan's liability.

b) **Salary increase risk** - Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

c) **Life expectancy** - Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

d) **Withdrawals** - Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

29 . Related Parties

The company has identified all the related parties as per details given below:

(A) List of Related Parties :

a) Key Management Personnel :

Mr. Ratan Kumar Srivastava	Chairman Cum Director
Mrs. Deepali Verma	Whole time Director
Mr. Umang Soni	Chief Financial Officer
Ms. Manisha Kide	Company Secretary & Compliance Officer
Ms. Sushma Samarth	Non-Executive Independent Director
Ms. Varsha Choudhry	Non-Executive Independent Director
Mr. Varun Sharma	Non-Executive Independent Director
Mr. Vineet Krishna	Non-Executive Independent Director

b) Wholly owned subsidiaries :

Kartik Solutions Private Limited	100% Subsidiary incorporated in India
Ksolves IT USA	100% Subsidiary incorporated in USA
Kingpin Technology Consultants LLC	100% Subsidiary incorporated in UAE

(B) Transaction carried out with related parties referred above, in ordinary course of business:

Nature of Transaction	As at 31st March 2026	As at 31st March 2025
A. Key Managerial Personnel		
Director Sitting Fees	18.00	15.50
Remuneration		
Deepali Verma	97.84	47.27
Ratan Srivastava	195.92	94.64
Umang Soni (Chief Financial Officer)	34.28	21.23
Manisha Kide (Company Secretary & Compliance Officer	25.07	15.81

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.

30 . Contingent Liabilities

The company has identified all the related parties as per details given below:

Particulars	As at 31st March 2026	As at 31st March 2025
A. Claims against the company not acknowledged as debt	NA	NA
B. Bank Guarantee Issued		
In the form of Earnest Money Deposit & others	NA	NA
In the form of performance	NA	NA
	NA	**NA**

31 . Operating Segments

a) The Company operates mainly in one segment i.e. the business of software development services, which constitutes a primary segment. The secondary segment is geographical, information related to which is given as under:

b) Geographical Information

The Company operates in geographical areas - India (country of domicile) and others (outside India).

(Rs. In Lakhs)

Particulars	Revenue from Customers	
	Year ended 31st March 2026	Year ended 31st March 2025
Within India	3,847.49	3,060.91
Outside India	12,419.31	10,682.40
Total	**16,266.80**	**13,743.31**

32. Financial Risk Management

Risk management framework

The Company's activities are exposed to a variety of financial risks. The key financial risks includes market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The risks are governed by appropriate policies and procedures and accordingly financial risks are identified, measured and managed with the Company's policies and risk objectives. The Board of Directors reviews and agree to policies for managing each of these risks which are summarized as below:

(i) Credit risk management

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to ₹3180.34 and ₹2150.75 Lakhs as at March 31, 2026 and March 31, 2025 respectively. Trade receivables and unbilled revenue are typically unsecured and are derived from revenue from customers majorly located in US. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of the customers to which the Company grants credit terms in the normal course of business. The Company uses the expected credit loss model to assess any required allowances; and uses a provision matrix to compute the expected credit loss allowance for trade receivables and unbilled revenues. This matrix takes into account credit reports and other related credit information to the extent available.

The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers. Exposure to customers is diversified and there is no single customer contributing more than 10% of outstanding trade receivables and unbilled revenues.

Provision for Expected Credit or Loss

i) Financial assets for which loss allowance is measured using 12 month expected credit losses.

The Company has assets where the counter-parties have sufficient capacity to meet the obligations and where the risk of default is very low. Accordingly, no loss allowance for impairment has been recognised."

ii) Financial assets for which loss allowance is measured using life time expected credit losses.

The Company provides loss allowance on trade receivables using life time expected credit loss and as per simplified approach."

Carrying amount of maximum credit risk as on reporting date

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Financial assets for which loss allowance is measured using Lifetime Expected Credit Loss		
Trade Receivables	3,180.34	2,150.75
Total	**3,180.34**	**2,150.75**

Movement of Allowance for expected credit losses

(Rs. In Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Opening balance	40.00	-
Allowance created during the year	36.39	40.00
Amount written off	-	-
Closing Balance	**76.39**	**40.00**

Ageing of trade receivables

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Not Due	417.52	130.10
Less than 6 months	2,762.82	2,020.65
6 to 12 months	-	-
More than 1 year	-	-
Closing Balance	**3,180.34**	**2,150.75**

Financial instruments and bank deposits

Cash and cash equivalents and deposits with banks are neither past due nor impaired. Cash and cash equivalents with banks are held with reputed and credit worthy banking institutions.

(ii) Liquidity Risk Management

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time. The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company believes that the working capital is sufficient to meet its current requirements.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

(Rs. In Lakhs)

Particulars	On Demand	0-1 year	1-5 years	More than 5 years	Total
As at 31st March 2026					
Short Term borrowings	-	150.00	-	-	150.00
Trade Payables	-	61.92	-	-	61.92
Other Financial Liabilities	-	456.89	-	-	456.89
Total	-	**668.81**	-	-	**668.81**
As at 31st March 2025					
Short Term borrowings	-	900.00	-	-	900.00
Trade Payables	-	38.19	-	-	38.19
Other Financial Liabilities	-	128.45	-	-	128.45
Total	-	**1,066.64**	-	-	**1,066.64**

(iii) Market Risk Management

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, commodity prices, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and borrowings. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

a) Interest Rate Risk

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

Interest Rate Exposure: (Amount in Rs.)

Particulars	As at 31st March 2026	As at 31st March 2025
A. Fixed Rate Borrowings		
-Short Term Borrowings	150.00	900.00
B. Interest Free Borrowings	-	-
Total Borrowings	**150.00**	**900.00**

b) Foreign Currency risk

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

(Rs. In Lakhs)

Outstanding Foreign currency exposure	Currency	As at 31st March 2026	As at 31st March 2025
(a) Net Financial Asset	USD	18.69	16.31
	EUR	0.86	0.40
	AED	0.77	0.16
(b) Net Financial Liabilities	-	-	-
Total (a-b)		**20.31**	**16.87**

Foreign currency risk sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in USD, EURO and AED, with all other variables held constant. The impact on the Company profit before tax and equity is due to changes in the fair value of monetary assets and liabilities. Foreign currency exposures recognised by the Company that have not been hedged by a derivative instrument or otherwise are as under:

5% increase or decrease in foreign exchanges rates will have the following impact on profit before tax: (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Foreign Currency - USD	18.69	16.31
Indian Rupees	1,726.20	1,394.53
5% movement in USD		
Impact on P&L (Streng thing)	86.31	69.73
Impact on P&L (Weakening)	86.31	69.73
Foreign Currency - EURO	**0.86**	**0.40**
Indian Rupees	**91.51**	**37.10**
5% movement in EURO	4.58	1.85
Impact on P&L (Streng thing)		
Impact on P&L (Weakening)	4.58	1.85
Foreign Currency - AED	**0.77**	**0.16**
Indian Rupees	48.74	3.74
5% movement in AED		
Impact on P&L (Streng thing)	2.44	0.19
Impact on P&L (Weakening)	2.44	0.19

Sensitivity analysis is computed based on the changes in the income and expenses in foreign currency upon conversion into functional currency, due to exchange rate fluctuations between the previous reporting period and the current reporting period.

33. Capital Management

For the purpose of Company's Capital Management, Capital includes issued equity share capital & Borrowings. The primary objective of Company's Capital Management is to maximize shareholder's value and to maintain an appropriate capital structure of debt and equity. The company manages it's capital structure and makes adjustments in the light of changes in economic environment and the requirements of financial covenants. The company manages it's capital using Debt to Equity Ratio which is Net Debt/ Total Equity. Net Debt is total borrowing (Non-current and current) less cash and cash equivalent.

(Amount in Rs.)

Particulars	As at 31st March 2026	As at 31st March 2025
Borrowings	150.00	900.00
Less: Cash and Cash Equivalents	692.39	1,042.68
Net Debt (a)	**(542.39)**	**(142.68)**
Total Equity (b)	**2,938.46**	**2,075.43**
Net Debt to Equity Ratio (a/b)	(0.18)	(0.07)

34. Fair Value Measurements

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments:

Financial Instruments by category (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Financial Assets at amortised cost		
Investment	-	-
Cash and cash equivalents (incl. other bank balance)	707.75	1,048.41
Trade receivables	3,103.95	2,110.75
Other Financial Assets	138.37	139.72
Total Financial Assets	**3,950.07**	**3,298.88**
Financial Liabilities at amortised cost		
Trade Payables	61.92	38.19
Other Financial Liabilities	456.89	128.45
Total Financial Liabilities	**518.81**	**166.64**

The carrying value of the financial assets & liabilities are equivalent to fair value due to the nature of the instruments.

Fair value hierarchy

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in an orderly transaction in the principal (or most advantageous) market at measurement date under the current market condition regardless of whether that price is directly observable or estimated using other valuation techniques.

The Company has established the following fair value hierarchy that categorizes the values into 3 levels. The inputs to valuation techniques used to measure fair value of financial instruments are:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: other techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable market data

The carrying amounts of all the financial instruments mentioned in the table above are considered to be the same as their fair values due to the short term maturities or payable/receivable on demand and are classified as Level 3 in the fair value hierarchy. There have been no transfers between Level 1, Level 2 and Level 3 during the period.

35. Other Information in terms of the amendment in schedule III of the companies Act vide notification dated 24th March, 2021

"a) The Company does not have any Benami Property, and no proceeding has been initiated or pending against the Company for holding any Benami Property.

b) The Company does not have any transactions with companies which are struck off.

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

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

e) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(i) 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

(ii) Provide any Guarantee, Security, or the like to or on behalf of the Ultimate Beneficiaries

f) The Company have not received any fund from any Person(s) or Entity(ies), including Foreign Entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or

(b) Provide any Guarantee, Security, or the like on behalf of the ultimate beneficiaries.

g)The Company has no such transaction which is not recorded in the Books of Accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

h) The Company have not been declared wilful defaulter by any Banks or any other Financial Institution at any time during the financial year.

i) The company has utilized the borrowings from banks and financial institutions for the specific purpose for which it was taken during the financial year.

j) There is no change in opening balance of other equity due to change in any accounting policy."

36. Events occurring after the Balance Sheet Date

There are no material events occurred after the Balance sheet Date

37. Code on social security

The Code on Social Security, 2020 ('code') relating to employee benefits, during employment and post-employment, received Presidential assent on September 28, 2020. The Ministry of Labour and Employment has notified Rules for the Code on Social Security, 2020 on November 21, 2025. The Company has assessed the impact on its financial statements and impact of that has been accounted for in Financials.

38. Details of dues to Micro and Small Enterprises as per MSMED Act 2006

Particulars	31-Mar-26 (INR in lakhs)	31-Mar-24 (INR in lakhs)
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	-	-
i) Principal amount due to micro and small enterprise	-	-
ii) Interest due on above	-	-
iii) The amount of interest paid by the buyer in terms of section 16 of the MSMED Ad 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
v) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	-	-

39. Disclosure as per Ind AS 116 – Leases

The company's leasing agreements are in respect of leases of office premises. These agreements are generally renewable on mutually agreed terms. The weighted average incremental borrowing rate applied to lease liabilities for 2025-26 is 8.65%.

The company has elected not to apply the recognition, measurement and presentation requirements of the standard to all short term leases (leases which have a lease term of 12 months or less and do not contain a purchase option), and to leases of low value assets on a lease-by-lease basis

Statement of Lease Liabilities: (Rs. In Lakhs)

Particulars	As at 31st March, 2026			As on March 31, 2025		
	Current Liability	Non-Current Liability	Total	Current Liability	Non-Current Liability	Total
Lease Liability	216.68	203.32	420.00	153.70	368.46	522.16

Particulars	31-Mar-26 (INR in lakhs)	31-Mar-25 (INR in lakhs)
(i) Movement of Lease Liabilities	-	-
Balance at beginning of the year	522.16	-
Additions during the year	54.75	592.99
Finance cost accrued during the year	49.90	26.83
Payment of lease liabilities		
-Principal	156.92	70.83
-Interest	49.90	26.83
Balance at end of the year	**420.00**	**522.16**
(ii) Break up of Lease Liabilities	-	-
Current Lease Liability	216.68	153.70
Non Current Lease Liability	203.32	368.46
Total	**420.00**	**522.16**

40. Detail of Employee Share based payment plans :

A. Description of Share-based Payment Arrangements		
Particulars	**KSOS-I**	**KSOS-II**
Name of the Plan	Ksolves Employee Stock Option Scheme I 2024 (KSOS-I)	Ksolves Employee Stock Option Scheme II 2024 (KSOS-II)
Total Options approved by Shareholders	1,00,000 Options (pre-bonus); adjusted to 2,00,000 post 1:1 bonus	2,00,000 Options (pre-bonus); adjusted to 4,00,000 post 1:1 bonus
Method of Accounting	Fair Value Method (Black-Scholes Option Pricing Model)	Fair Value Method (Black-Scholes Option Pricing Model)
Vesting Period	1 - 3 years from Grant Date (graded: 30% / 30% / 40%)	1 - 3 years from Grant Date (graded: 30% / 30% / 40%)
Exercise Price	Rs. 10 per option (face value); Rs. 5 post 1:1 bonus	20% discount to Market Price on the day prior to Grant Date
Exercise Period	90 days from respective vesting date	3 years from respective vesting date
Method of Settlement	Equity settled - fresh issue of shares on exercise	Equity settled - fresh issue of shares on exercise
Lock-in Period after Exercise	Nil (subject to SEBI PIT Regulations 2015)	Nil (subject to SEBI PIT Regulations 2015)

B. Movement of Options during the year - KSOS-I				
Particulars	**Year ended 31 March 2026**		**Year ended 31 March 2025**	
	No. of Options	Wtd. Avg. Exercise Price (Rs.)	No. of Options	Wtd. Avg. Exercise Price (Rs.)
Outstanding at the beginning of the year	35,000	5.00	-	-
Options granted during the year	-	-	17,500	10.00
Add: Impact of 1:1 Split (record date: 06 February 2025)	-	-	17,500	5.00
Less: Options forfeited/lapsed during the year	2,100	5.00	-	-
Less: Options exercised during the year	8,400	5.00	-	-
Outstanding at the end of the year	**24,500**	**5.00**	**35,000**	**5.00**
Exercisable at the end of the year	-	-	-	-

C. Movement of Options during the year - KSOS-II				
Particulars	**Year ended 31 March 2026**		**Year ended 31 March 2025**	
	No. of Options	Wtd. Avg. Exercise Price (Rs.)	No. of Options	Wtd. Avg. Exercise Price (Rs.)
Outstanding at the beginning of the year	233,000	360.62	-	-
Options granted during the year	-	-	190,500	441.08
Add: Impact of 1:1 Bonus issue (record date: 06 February 2025)	-	-	42,500	411.44
Less: Options forfeited/lapsed during the year	-	-	-	-
Less: Options exercised during the year	-	-	-	-
Outstanding at the end of the year	**233,000**	**360.62**	**233,000**	**360.62**
Exercisable at the end of the year	25,500	411.44	-	-

D. Weighted Average Fair Value of Options Granted during the year		
Scheme	Year ended 31 March 2026 (Rs. per option)	Year ended 31 March 2025 (Rs. per option)
KSOS-I	Not applicable (no fresh grants)	993.09
KSOS-II	Not applicable (no fresh grants)	201.28

E. Assumptions used in the Black-Scholes Option Pricing Model		
Variables	KSOS-I	KSOS-II
Risk-free interest rate (p.a.)	6.07%	5.62%
Expected life of options (in years)	2.5	0.92
Expected volatility (p.a.)	42.82%	48.40%
Expected dividend yield (p.a.)	3.77%	3.24%

Notes

1. The Company issued equity shares by way of a 1:1 bonus issue with record date 06 February 2025. Accordingly, in terms of the fair-adjustment provisions of the respective ESOP Schemes (Clause 11), the number of outstanding options and their respective exercise prices under KSOS-I and KSOS-II have been proportionately adjusted, keeping the total intrinsic value unchanged.

2. Modification during FY 2025-26: The exercise period under KSOS-II was extended from 1 (one) year to 3 (three) years from the respective vesting date, pursuant to a Special Resolution passed by the Members of the Company at the 11th AGM held on 27 September 2025. The incremental fair value on the modification date has been determined by an IBBI-registered valuer using the Black-Scholes Option Pricing Model and is being amortised over the remaining vesting period of the respective tranches, in addition to the original grant-date fair value which continues to be amortised on its original schedule.

3. During FY 2025-26, 8,400 vested options under KSOS-I were exercised by two grantees at Rs. 5 per option (post-bonus face value). The Company issued 8,400 fresh equity shares of face value Rs. 5 each. Perquisite tax under Section 17(2)(vi) of the Income-tax Act, 1961 has been discharged based on the FMV on the date of exercise. Additionally, 2,100 options under KSOS-I lapsed during the year and have been added back to the option pool as permitted under the Scheme.

4. There were no fresh grants of options under either Scheme during FY 2025-26. Grants aggregating to 42,500 options (Grant 1, Scheme II), 17,500 options (Grant 2, Scheme I), both on 18-October-2024 pre-bonus, and 1,48,000 options (Grant 3, Scheme II) on 28-February-2025 post-bonus, were made during FY 2024-25.

5. The Company follows the fair value method to recognise the compensation cost of stock options granted to employees. The compensation cost is amortised over the vesting period on a straight-line basis.

41. Ratio Analysis and its elements

Sl. No	Ratio	Numerator	Denominator		31/Mar/2026	31/Mar/2025	% variance	Reason for variance
1	Current Ratio	Current Assets	Current Liabilities	Times	2.40	1.69	41.86%	Due to decrease in Short term borrowings
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	Times	0.05	0.43	-88.23%	Due to decrease in Short term borrowings
3	Debt Service Coverage Ratio	PAT+Depreciation / Amortisation +Interest on term loan	Principal repayments of Current Maturity of Long term borrowings+ Interest on Term Loan	Times	4.61	0.00	100.00%	Due to Repayment of Short Term Debt
4	Return on Equity	Net Profit after tax	Average Shareholder's Equity	% age	136.94%	153.95%	-17.01%	Not required
5	Inventory Turnover	Net Sales	Average Inventory	Times	NA	NA	NA	Not required
6	Trade receivables Turnover	Net Sales	Average trade receivables	Times	6.24	6.51	-4.18%	Not required
7	Trade payables Turnover	Net Purchases	Average Trade payables	Times	228.45	68.12	235.36%	Due to Increase in Trade Payables
8	Net Capital Turnover	Net Sales	Working Capital	Times	5.20	7.19	-27.68%	Due to Increase in Working Capital
9	Net Profit ratio	Net Profit after tax	Net Sales	% age	21.10%	24.97%	-3.87%	Not required
10	Return on Capital Employed	EBIT	Capital employed (Tangible Networth+Total Debt)	% age	151.63%	172.02%	-20.39%	Not required
11	Working Capital Days	Average Working Capital	Net Sales	Days	56.57	55.18	2.51%	Not required
12	Debtors Days	Average Debtors	Net Sales	Days	57.70	49.35	16.93%	Not required

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