ANNUAL REPORT
2025-26

AAA
Accurate. Reliable. Innovative.
TECHNOLOGIES LIMITED

LISTED TRUSTED THRIVING

Building a Secure
Digital Tomorrow



FORWARD **LOOKING STATEMENT**

In this annual report, we have disclosed certain forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements– written and oral– that we periodically make contain certain forward-looking statements that set out anticipated results based on the management's plans and assumptions.

We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in our assumptions.

The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise.



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CYBER SECURITY **EVOLUTION IN INDIA:**

STRENGTHENING DEFENSES AMID RISING THREATS AND REGULATORY ADVANCEMENTS.

Organizations today cannot function without "Information Technology (IT)" infrastructure, needs to ensure data availability, integrity and confidentiality. In 2023 India has recorded a spike of 15 per cent in cyber-attacks within a week (Asia-Pacific), with 2,138 weekly attacks per organisation. In 2023, a new report reviewed three Indian emerging in the second most targeted nation, trailing only behind Taiwan's 3,050 incidents. According to the cyber security company Check Point Research (CPR), in the modern world, IT risk is one of the major risks that needs to be addressed in the risk management framework of the organization.

The Government is taking various measures to ensure secure environment for cyber space by transforming cyber security policies with the introduction of Digital Data Protection Bill 2022, budgetary allocations, etc. Further, as per Sec 43 A of the Information Technology Act, 2000 as amended, body corporate who handle, store, collect, receive or provide information shall ensure reasonable security practices and procedures are implemented. The above compliance is governed by compliance with the standards and codes prescribed by regulatory approved by Central Government. The Indian Government in the 2024 interim budget nearly doubled the allocation for cyber security projects from Rs 400 Crores in 2023-2024 to Rs 750 Crores in 2024-2025.

The above section has put onus on private as well as government organizations to make robust cyber security policies which requires at first to have assessment of the same by taking audit and also by having a second audit after implementation of the policy as identified during the first audit to safeguard the sensitive data which is collected by the entity due to various activities undertaken by the entity. As per the data localization norms notified by the RBI, prescribed the setting up of data centers locally, to store information collected by entities whether foreign or domestic from conduct of its business activities in India.

IT auditing improves the reliability, effectiveness and efficiency of IT systems by covering a wide-range of threats by regular identification and assessment of risks in an organization.

BRIEF INTRODUCTION

About AAA Technologies

AAA Technologies Limited is an ISO 9001:2015 and ISO 27001:2022 certified company which empowers enterprises, service providers, and government entities to secure all users, applications, data, networks and devices with comprehensive visibility and context continuously across all locations. The Company is a CERT-in empanelled auditor, incorporated in October 2000 with a vision of a world where each day is safer and more secure than the one before.

The Company has kept its focus on Information Security Auditing & Consulting keeping in view the vast scope of work in the existing and the untapped areas. As a result, our Company has been able to build its resources capable of auditing operating systems, networking, IDS, web application, ERP, ATM, core banking, forensic, websites, computer crime investigations etc.

The Company offers a comprehensive suite of services including Information Systems Audit, IT and Cyber Security Audit, Vulnerability Assessment and Penetration Testing (VAPT), Information Security and IT Governance reviews, Compliance and Regulatory audits, and related advisory services.

With a team of qualified and experienced professionals, AAA Technologies serves clients across diverse sectors, helping them strengthen controls, enhance regulatory compliance, manage technology related risks and build greater trust in their digital infrastructure.

CORPORATE **INFORMATION**

Whole Time Director
Mr. Santosh Kumar Pandey

Executive Director
Mr. Karan Sharma

Promoter Non Executive Director
Mr. Ashok Kumar Chordia

Independent Director
Ms. Jyoti Torani

Independent Director
Mr. Premendra Singh Rajput

Independent Director
Mr. Prateek Bhansali

Bankers
Kotak Mahindra Bank Limited
State Bank of India
HDFC Bank Limited
Axis Bank Limited
IDFC First Bank Limited
ICICI Bank Limited

Statutory Auditors
M/S. SPML & Associates.
Chartered Accountants

Company Secretary & Compliance Officer
Mr. Sagar Shah

Secretarial Auditor
M/s VKM & Associates, Practicing Company Secretaries

Internal Auditor
M/S P D Pandya & Associates, Practicing Company Secretaries

Registrar & Transfer Agent
MUFG Intime India Private Limited

Registered Office and Corporate Office
278-280, F Wing, Solaris 1, Saki Vihar Road,
Opp. L&T Gate No. 6, Powai, Andheri East,
Mumbai 400 072, Tel: 022- 28573815 / 16
Website: www.aaatechnologies.co.in
Email: info@aaatechnologies.co.in

Corporate identification number
L72100MH2000PLC128949

COMPANY **VALUES**

VISION

Create best-of-breed global solutions for Cyber Security, IT Governance, IS Audit, IT Assurance, Information Security and allied realms.

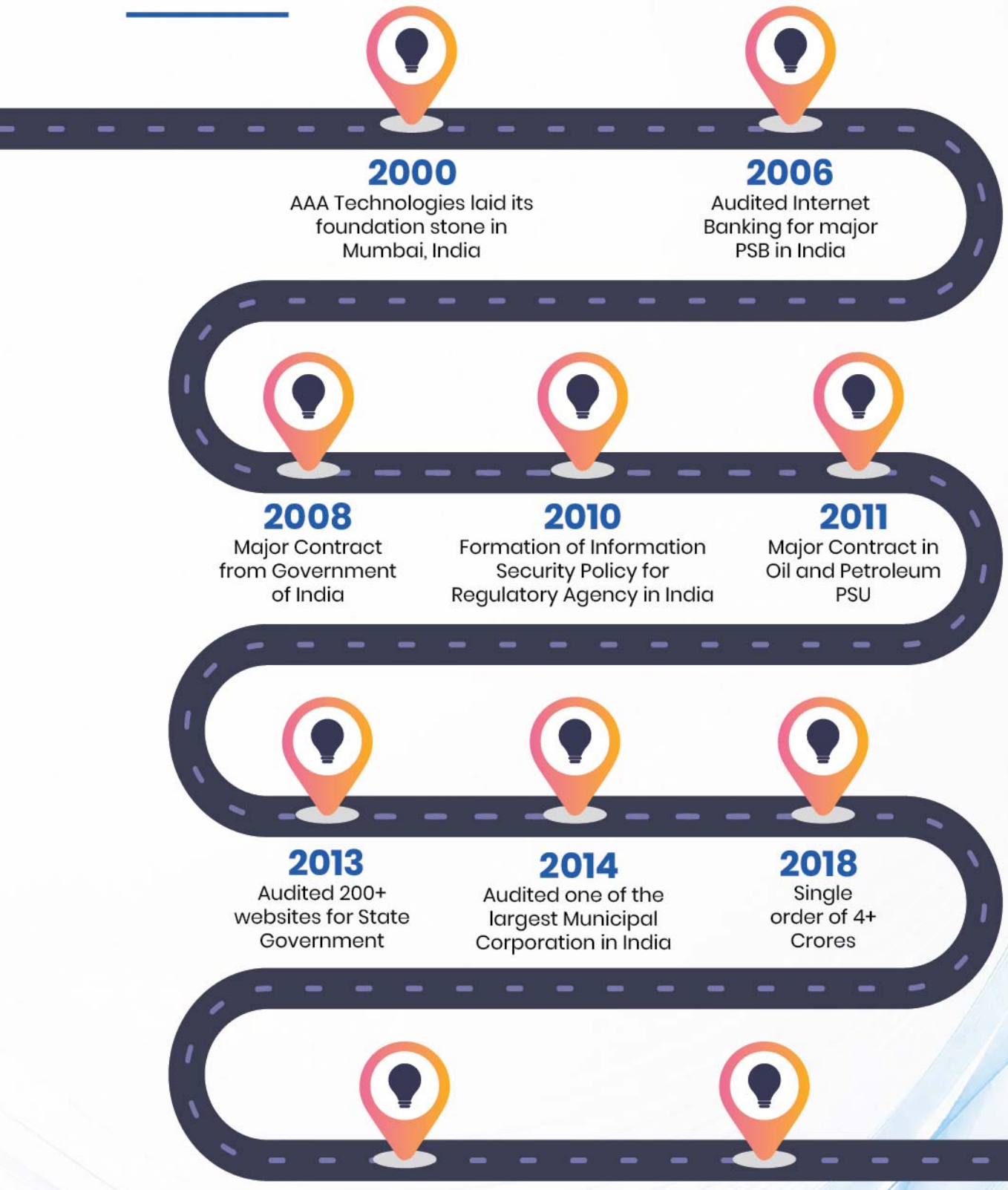
Mission

To secure the Cyber Assets of the Nation and thereby ensuring a secured cyber space to live in by providing Accurate, Reliable and Innovative Services

Philosophy

Cumulative expertise of more than 1000+ man years with vast Business Domain as well as technical knowledge delivering innovative solutions.

MILESTONES



2000
AAA Technologies laid its foundation stone in Mumbai, India

2006
Audited Internet Banking for major PSB in India

2008
Major Contract from Government of India

2010
Formation of Information Security Policy for Regulatory Agency in India

2011
Major Contract in Oil and Petroleum PSU

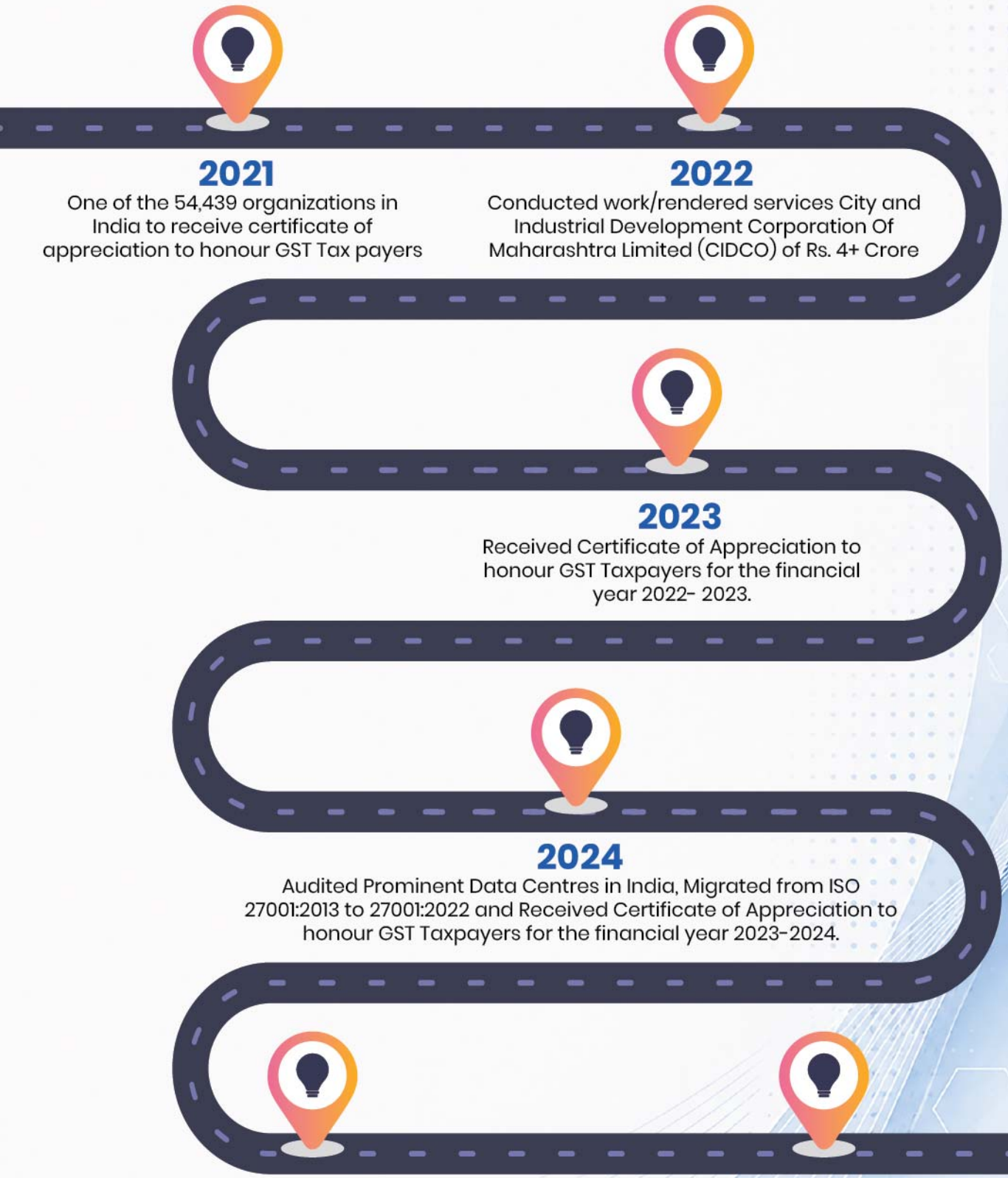
2013
Audited 200+ websites for State Government

2014
Audited one of the largest Municipal Corporation in India

2018
Single order of 4+ Crores

2019
Opened branch office in Delhi

2020
September: Initial Public Offering
October: Listing on NSE Emerge



2021

One of the 54,439 organizations in India to receive certificate of appreciation to honour GST Tax payers

2022

Conducted work/rendered services City and Industrial Development Corporation Of Maharashtra Limited (CIDCO) of Rs. 4+ Crore

2023

Received Certificate of Appreciation to honour GST Taxpayers for the financial year 2022- 2023.

2024

Audited Prominent Data Centres in India, Migrated from ISO 27001:2013 to 27001:2022 and Received Certificate of Appreciation to honour GST Taxpayers for the financial year 2023-2024.

2025

Renewed Empanelled with CERT-In till 31st October 2027 and with NICSI for 3 years

2026

Marquee National Empanelment – NICSI
Banking Sector Empanelment – State Bank of India
Specialised Engagements & On-Ground Deployments

CURRENT **EMPANELMENT**









































OUR **STRENGTHS**



OUR COMPETITIVE **STRENGTHS**



Well-designed capital Structure with ZERO dependency on debt

We have zero long term & short-term borrowings as on FY25.



Diversified Customer base across major industries

We provide one stop solutions to the clients with respect to diverse services and caters to several industries like Banking, NBFC, Government, IT, Financial Institutions, Insurance, etc. for 24+ years.



Industry Opportunity

Industry at nascent stage; large untapped market with very few focused exclusively on Cyber Security and Security Audit. Entry barriers on account of pre-qualifying eligibility conditions including CERT-In empanelment, number of years of relevant experience, sensitive nature of assignments. Ever-growing list of cyber frauds and hacking: a strong impetus to demand for Cyber Security audit.



Quality of Services

AAA Technologies has been accredited with "ISO 9001:2015" and ISO "27001:2022" certification for providing services for Consultancy in IT Governance, IS Audit, Information Security, Cyber Security, Compliance and Assurance including Management Systems.



Experienced Management

The Company's management team has extensive experience in the field of IT security, covering strategy, governance, operations, and compliance. Senior members have led the design and implementation of information security frameworks aligned with globally recognised standards, overseen deployment of advanced cybersecurity tools, and managed enterprise-wide risk assessments and mitigation programmes.

Management periodically reviews and updates IT security policies, conducts user awareness initiatives, and works closely with external experts, where required, to strengthen the Company's overall cyber resilience.



Empanelment with various central and state level government organization, banks

Our Company is empaneled with numerous central and state government organizations and leading banks, highlighting our ability to meet high standards and deliver top-notch service.

GROWTH **STRATEGIES**

Expansion of Business PAN India

- To expand the outreach and establish branches across key cities, depending upon the location being suitable for conducting operations.
- To expand the operations at the existing offices.

Strengthen Brand Name

Enhancing the visibility of the brand name, our position and image in the industry through empaneling with different organizations.

Better Working Capital Management

Existing Funds available would ensure better working capital management both in terms of:

- Bidding for larger orders
- Having financial strength to sustain the high working capital cycle

Spreading awareness and marketing

The Company plans on spreading awareness regarding cyber security policies and certified audit and plans on capitalizing the opportunity in acquisition of new clients.

Minimize concentration risk by expanding our customer base

We intend to open branches in key cities in India which will help in expanding our Customer base. The Company aims at becoming the preferred service provider of Cyber Security and Information Security Services - a one-stop shop for our customers' audit needs.

Employee Retention

Investing time and resources to train employees which would foster mutual trust and improve quality of customer services.



FINANCIAL **HIGHLIGHTS**

Total Revenue (RS in Lakhs)
2180.28
FY 2026

EBITDA (RS in Lakhs)
308.19
FY 2026

EBITDA (MARGIN)
14.13%
FY 2026

EBIT (RS in Lakhs)
276.03
FY 2026

EBIT (MARGIN)
12.66%
FY 2026

PAT (RS in Lakhs)
206.29
FY 2026

PAT (MATGIN)
9.46%
FY 2026

NETWORTH (RS in Lakhs)
3096.40
FY 2026

RONW
8.91%
FY 2026

TOTAL ASSETS (RS in Lakhs)
3264.54
FY 2026

ROA
8.46%
FY 2026

PUBLIC SECTOR
78.23%
FY 2026

PRIVATE SECTOR
21.77%
FY 2026

INCOME from top 10
81.22%
FY 2026

Income from top 5
69.12%
FY 2026

Current Ratio
18.42
FY 2026

Receivable Turn Over Ratio
3.46
FY 2026

EPS
1.61
FY 2026

OUR SERVICES



INFORMATION SYSTEMS AUDIT

Examination of the management controls within an Information Technology (IT) infrastructure which includes:

- Operating System Audit
- Firewall Audit
- Forensic Audit
- Web Application Audit
- ATM Audit
- Internet Banking Audit
- Performance Auditing
- Compliance with IS policies and procedure
- Data base Audit
- IDS Audit
- Networking Audit
- Data Center Audit
- ERP Audit
- Core Banking Audit
- Application systems – Functional review
- Data Migration Audit



CYBER SECURITY AUDIT

Provide management with an assessment of an organization's:

- Formation of Cyber Security Policies
- Formation of Cyber Security Procedures
- Formation of Crisis Management Plan (CCMP)
- Compliance to Regulatory Guidance for Cyber security.



IT ASSURANCE AND COMPLIANCE

Assuring smooth IT procedures and fulfilling different IT Compliances through:

- Business Continuity Planning
- Computer Crime Investigations
- Compliance with IS policies and procedures



INFORMATION SECURITY AUDIT

Audit on the level of information security in an organization which includes:

- Penetration Testing
- Application systems –Security review
- Review of IS Controls
- BS 7799/ ISO 27001 Implementation
- Formation of IS Security Policy



IT Governance

Emphasizes on IT Systems, their risk management, and its performance according to following standards/ models.

- COBIT
- Val IT
- Balanced Scorecard
- IT & Business Maturity Models

RECOGNITION

The CEO Magazine	2024	Certificate of Excellence in field of 'IS AUDIT AND CYBER SECURITY'
Trend Setters	2024	Received TRENDSETTERS award 2024 from Times applaud in the field of Cyber Security
Governor of Maharashtra	2023	Award Received from Ramesh Bais, Hon'ble Governor of Maharashtra
The CEO Magazine	2023	Certificate of Excellence in field of 'IS AUDIT AND CYBER SECURITY'
Economic Times	2022	ET Change Maker Award in the field of Cyber Security from Economic Times
The CEO Magazine	2022	Certificate of Excellence in field of 'IS AUDIT AND CYBER SECURITY'
The CEO Magazine	2021	Certificate of Excellence in field of 'IS AUDIT AND CYBER SECURITY
Trade & Media	2021	Awarded Pride of Bharat
Business Leader	2021	Business Leader of the year
Forbes India	2020	Forbes India covers AAA Technologies as a premier and reputed Independent Auditing and Consulting Company
The CEO Magazine	2020	Company of the Year 2020 and recognition for excellence in IS Audit and Cyber Security.
The CEO Magazine	2019	Company of the Year 2019 and recognition for excellence in IS Audit and Cyber Security
Business Connect	2019	Brand of the Year and Companies of the Year, 2018-19
The CEO Magazine	2018	50 Fastest Growing CEOs in India and Company of the Year 2018, recognition for excellence in IS Audit and Cyber Security
Prime View, The Home of Business Solution	2018	Most Admire Companies to watch in 2018
CIO Review India	2017	20 Most Promising Cyber Security Solution Providers
Silicon Review	2017	50 Best Indian Founded Companies
Insights success	2017	10 Most Trusted Cyber Security Companies
The CEO Magazine	2017	The Company of the Year 2017, recognition for excellence in IS Audit and Cyber Security
International Achievers Conference	2011	For Recognizing outstanding achievements at International Achievers Summit on Globalization of Industries & World Peace
Newsmaker Broadcasting Corporation	2011	Best Cyber Security Organization
Indian Economic Development & Research	2011	Indian Achievers Award, 2011 for Industrial Excellence
Association Maharashtra State Government	2009	Maharashtra IT Award, 2009

BOARD **MEMBERS**



Santosh Kumar Pandey
Whole Time Director

Mr. Santosh Kumar Pandey is a seasoned business leader with over 26 years of experience in corporate management and technology innovation. As the Founder of a prominent GPS and IoT solutions firm, he has spent the last 16 years driving the development and deployment of advanced geospatial and industrial automation frameworks. His leadership approach emphasizes strategic IIOT/ Drone based rigorous software and hardware based project management, and the alignment of core technical offerings with mission-critical client objectives. Mr. Pandey's career is defined by a commitment to operational excellence, sustainable business growth, and the successful execution of complex, large-scale digital transformation projects.

He has rich experience in Information Security protocols with certification in CISA, ISO 27001:22 Certified Lead Auditor , ISO 42001:23 , CEH and CHFI .



Karan Sharma
Executive Director

Mr. Karan Sharma holds a Master's degree in International Business Management from the Institute of Management Technology (IMT), Ghaziabad, and a Bachelor's degree in Business Administration (BBA) from Chaudhary Charan Singh University, Meerut.

With over 10 years of professional experience in international trade, business development, and business operations across reputed organisations, he brings a strong blend of strategic leadership, commercial acumen, and global business expertise.

Throughout his career, he has been instrumental in driving business growth, developing and managing client and stakeholder relationships, overseeing business operations, and identifying new opportunities in international markets. His experience reflects a strong understanding of global business practices, strategic management, operational excellence, and relationship management.

A results-oriented professional with proven leadership capabilities, Mr. Sharma is committed to building sustainable business relationships, delivering operational excellence, and creating long-term value for organisations and their stakeholders.



Jyoti Torani
Independent Director

Ms. Jyoti Torani is a qualified professional with substantial experience in the fields of audit, internal control systems, tax matters, compliance, and accounting. She has worked across statutory audit, GST compliance, income tax preparation, and accounting functions. Her background spans risk assessment, MIS reporting, and financial analysis.



Ashok Kumar Chordia
Promoter Non Executive Director

Mr. Ashok Kumar Chordia is a Chartered Accountant and a seasoned corporate finance professional.

He is associated with Mentor Capital Services Private Limited and has experience in corporate advisory, working capital finance, and debt and equity structuring.

He has been involved in finance, taxation, restructuring and business advisory functions over the years.

He also holds director-level positions in multiple companies, reflecting his long-standing exposure to corporate management and governance.



Premendra Singh Rajput
Independent Director

Mr Premendra Rajput joins the Board of Directors bringing over 24 years of extensive IT industry experience, specializing in global program management, delivery governance, and enterprise digital transformation. His deep expertise in managing highly complex, data-intensive IT infrastructures helps the Company for overseeing its cyber audit and strategic risk management initiatives.

He is also experienced in the global delivery and governance of critical data and marketing platforms .

His comprehensive understanding of enterprise IT architectures, combined with his proven track record in risk identification, cross-functional team collaboration, and strict contract management, makes him an exceptional asset in shaping our board's cyber audit strategies and compliance frameworks.



Prateek Bhansali
Independent Director

CS Prateek Bhansali is a qualified Company Secretary with more than 13 years of rich and diverse professional experience in the fields of Corporate Law, Economic & Commercial Laws, Intellectual Property Rights (IPR), Corporate Advisory, Consultancy and Corporate Management.

His professional expertise encompasses Companies Act, corporate governance, corporate restructuring, regulatory compliances, securities and allied corporate laws, economic and commercial legislation, intellectual property laws, contractual matters and general corporate advisory.

WHOLE TIME DIRECTOR'S MESSAGE **TO SHAREHOLDERS**



Santosh Kumar Pandey
Whole Time Director

Dear Shareholders,

It is an honour to address you for the first time as the Whole Time Director of **AAA Technologies Limited**. I thank the Board of Directors and our shareholders for the trust placed in me at a pivotal moment in the Company's evolution.

Change in Promoter and Management Transition

I am pleased to report that, despite a challenging year, your Company has demonstrated resilience and underlying strength. During the final quarter of the financial year, the Company experienced an abrupt change in its executive leadership, which had a short-term impact on turnover and profitability.

However, the depth and stability of our management and operational teams ensured that this disruption was effectively contained. Our core leadership and staff remained firmly in place, enabling us to stabilise operations quickly, protect key customer relationships, and maintain the continuity of our strategic initiatives.

As a result, while there was a slight decline in financial performance for the year under review, the business fundamentals remain strong. The prompt actions taken by the Board and the senior management team have already started to yield positive results, and the Company is well-positioned to return to its growth trajectory in the coming year.

We remain confident in the strength of our business model, the commitment of our people, and the opportunities that lie ahead.

During the year, the Company underwent a significant transition with **Jyotirgamya Advisory Private Limited and Mr. Ashok Kumar Chordia** becoming the new promoter of **AAA Technologies Limited ,** in compliance with applicable SEBI and Companies Act provisions. This change reflects a clear and long term commitment by the new promoter group to the cyber security and IT audit domain, with a sharper focus on execution, governance and growth.
We place on record our sincere appreciation for the contribution of the outgoing promoter(s) and earlier leadership team, who laid the foundation for our presence in the cyber security audit space and helped establish our credentials with key clients.

Our Focus as a Cyber Security Audit Company

With rising cyber threats, tightening regulatory requirements and heightened expectations of digital trust, our core business – cyber security audits, compliance assessments and related assurance services – is more relevant than ever.

The new promoter group brings a more focused, strategic orientation to this opportunity, with emphasis on:

- Deepening our capabilities in specialised cyber security audit domains (e.g., vulnerability assessments, application security, cloud security, compliance audits such as ISO 27001, PCI DSS, etc.);
- Strengthening client relationships in regulated sectors such as BFSI, healthcare, government and critical infrastructure; and
- Building a scalable, process driven delivery model with strong quality controls and data security practices.

Priorities Under My Executive Directorship

With effect from June 20 ,2026 , I have assumed the role of Executive Director with a clear agenda:

- To reinforce strong governance, transparency and compliance, in line with the standards applicable to a listed company in India;
- To support a disciplined, execution oriented culture, ensuring that strategic intent is translated into measurable operational performance;
- To invest prudently in people, processes and technology that enhance our audit quality, turnaround time and client confidence; and
- To safeguard and enhance shareholder value through sustainable growth and prudent risk management.

While Q4 was challenging due to the transition, we view this as a short term phase. The necessary changes in management, organisation structure and processes have largely been completed, and we are now positioned to benefit from a more stable and focused leadership framework.

Key Empanelment & Client Engagement Achievements

I am pleased to report that during the year the Company has significantly strengthened its national standing as a CERT-In empanelled Information Security Auditing organisation, securing selection under two highly competitive Government of India empanelments floated through NICSI, an empanelment with State Bank of India — India's largest public sector bank — and a diversified set of specialised engagements spanning banking, government and PSU clients. Notably, out of a national pool of 239 CERT-In empanelled information security auditing organisations, the Company was among the select few chosen — securing 1 of only 5 places under each of the two NICSI empanelments, and a place among the select few empanelled by SBI. These outcomes reflect the technical depth, compliance rigor and delivery credibility the Company has built, and materially expand its addressable market across Central Government, State Governments/UTs, Data Centers, BFSI and regulatory audit domains.

5 of 239 Selected by NICSI — ICT Infra Audit (RFE 17), from the national pool of CERT-In empanelled auditors	**5 of 239** Selected by NICSI — CSA Critical Apps (RFE 16), from the national pool of CERT-In empanelled auditors	**Select Few** Chosen by SBI from the national pool of 239 CERT-In empanelled organisations

Marquee National Empanelment — NICSI

The Company has been empanelled by National Informatics Centre Services Incorporated (NICSI) under two separate, competitively bid Requests for Empanelment (RFE), in each case as one of only five (5) agencies selected for the entire country — out of a national pool of 239 CERT-In empanelled information security auditing organisations.

Empanelment Reference	Scope of Work	Key Terms
RFE No. NICSI/ICT Infrastructure Audit/2025/17 (CERT-In empanelled agencies)	Comprehensive ICT Infrastructure Audit of Central Ministries/Departments (located at Bhawans), State Governments/UTs/Districts, and National/State Data Centers (NDCs) — coverage across all States/UTs and Districts in India.	Initial validity: 3 years from date of issue Runs to close of the corresponding month in Year 3, i.e. 30.06.2029 Extendable by up to 2 more years by mutual agreement Selected as 1 of only 5 empanelled agencies pan-India
RFE No. NICSI/CSA – Critical Applications/2025/16 (CERT-In empanelled agencies)	Comprehensive Security Audit (CSA) of critical applications across a minimum of 80 Government Departments.	Valid up to 31.03.2029 Extendable by up to 2 more years by mutual agreement Selected as 1 of only 5 empanelled agencies pan-India

These two empanelments have positioned the Company within a national panel of just five agencies for large-scale Central and State Government ICT infrastructure and critical-application security auditing — a strong endorsement of its technical capability and CERT-In compliance standing, and a multi-year revenue and engagement pipeline running up to FY 2028-29, with a further two-year extension option.

Banking Sector Empanelment — State Bank of India

The Company has also been empanelled with State Bank of India as an Information System Audit Organisation (ISAO), valid up to 31.03.2029. The Company was selected as one among a select few agencies chosen by SBI out of the national pool of 239 CERT-In empanelled information security auditing organisations — a competitive, bank-wide qualification that opens access to Information System Audit assignments across India's largest public sector bank, and reinforces the Company's credentials in the BFSI regulatory audit space.

Specialised Engagements & On-Ground Deployments

Beyond empanelments, the Company has been actively deployed on live audit and consulting assignments during the year, spanning banking, housing finance, government and education sector clients — several of which fall outside the scope of a standard Information Systems (IS) audit and demonstrate the breadth of the Company's specialised capability.

Client / Organisation	Nature of Engagement	Distinguishing Note
Yes Bank	Deployment of auditor for Concurrent Audit.	Continuous, transaction-level audit — distinct in method and cadence from a standard periodic IS audit.
PNB Housing Finance	Auditor deployed for conducting audit.	Housing finance sector engagement.
National Informatics Centre (NIC)	Deployment of Senior Security Consultant for Application Security Audit — of the IVFRT (Immigration, Visa, Foreigners Registration & Tracking) application — as per CERT-In guidelines.	Specialised application security assignment on a national-critical immigration platform for a premier Government IT agency.
PSB	Deployment for conducting IT Infrastructure Security Audit.	Infrastructure-focused security audit for a public sector banking client.
CBSE	Manpower deployed for conducting Application Security Audit.	Application-layer security audit for a premier education-sector regulatory body.
Credence Analytics (India) Pvt. Ltd.	Forensic Audit of an Email ID.	Digital forensics assignment — distinct discipline from a regular Information Systems audit.

Strategic Significance

- Selectivity: Out of a national pool of 239 CERT-In empanelled information security auditing organisations, the Company secured 1 of only 5 places under each of the two separate NICSI RFEs, and a place among the select few chosen by SBI — evidencing success in rigorous, competitively evaluated Government and BFSI empanelment processes.
- Multi-year visibility: Empanelment terms extend up to FY 2029 across NICSI and SBI panels, each with a further two-year extension option, providing a stable, multi-year engagement runway.
- Sectoral diversification: Simultaneous presence across Central/State Government ICT infrastructure, Data Centers, BFSI (Yes Bank, PNB Housing, SBI, PSB), government IT bodies (NIC), and education-sector regulators (CBSE).
- Depth beyond standard IS audit: Delivery capability demonstrated across concurrent audit, application security audit per CERT-In guidelines, and digital forensic investigation — in addition to conventional Information Systems audit.
- Brand credibility: Association with marquee national bodies (NICSI, SBI, NIC, CBSE) strengthens the Company's positioning in future public-sector and BFSI tenders.

Way Forward

Looking ahead, our key strategic priorities include:

- Consolidating and expanding our cyber security audit portfolio in India and select international markets;
- Enhancing recurring revenues through long term engagements and managed audit / compliance services;
- Strengthening our balance sheet and improving margins through tighter cost control and better utilisation of our technical teams; and
- Maintaining a **client first and compliance first** approach, recognising that trust is central to our role as an independent cyber security auditor.

  We remain fully committed to complying with all applicable provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and other statutory and regulatory requirements.

Commitment to Shareholders

Your continued support during this period of change is deeply valued. The Board, new promoter group and management are aligned around a common objective: to convert this transition into an opportunity for sharper focus, stronger execution and improved performance in the years ahead.

In line with our commitment to delivering consistent returns to our shareholders while preserving sufficient resources for growth, the Board has recommended a dividend of Rs 1.00 per share for the financial year ended March 31 ,2026 subject to the approval of the shareholders at the forthcoming Annual General Meeting.

On behalf of the Board, I thank you for your trust and patience. I look forward to working closely with my colleagues and our new promoters to take **your Company** into its next phase of growth in the critical area of cyber security audit.

Yours sincerely,
Santosh Kumar Pandey
Whole Time Director

AAA Technologies Limited

NOTICE OF THE TWENTY-SIXTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Sixth Annual General Meeting ("AGM") of the Members of AAA Technologies Limited ("Company") will be held on Wednesday, September 30, 2026 at 11:00 a.m. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), to transact the following business.

ORDINARY BUSINESS:

Item No. 1 – Adoption of audited Financial Statement:

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

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and the Statutory Auditors thereon, as circulated to the Members and laid before this Meeting, be and are hereby considered and adopted."

Item No. 2: Appointment of Statutory Auditor

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

"RESOLVED THAT pursuant to Sections 139, 141, 142 and other applicable provisions of the Companies Act, 2013 ("Act"), read with the Companies (Audit and Auditors) Rules, 2014, and other applicable rules made thereunder, including any statutory modification or re-enactment thereof for the time being in force, and pursuant to the recommendations of the Audit Committee and the Board of Directors, **M/s SPML & Associates, Chartered Accountants (Firm Registration No. 136549W)**, who have consented to act as Statutory Auditors and have confirmed their eligibility under Section 141 of the Act, be and are hereby appointed as the Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of this Twenty-Sixth Annual General Meeting until the conclusion of the Thirty-First Annual General Meeting of the Company, to conduct the statutory audit and limited reviews for the financial years 2026–27 to 2030–31.

RESOLVED FURTHER THAT the Statutory Auditors shall be paid a fee of ₹ 2,00,00/- for the statutory audit and limited reviews for the financial year 2026–27, plus applicable taxes and reimbursement of reasonable out-of-pocket expenses actually incurred in connection with the audit, and that the Board of Directors, on the recommendation of the Audit Committee, be and is hereby authorised to determine their remuneration for the subsequent financial years during their tenure.

RESOLVED FURTHER THAT the Board of Directors, the Chief Financial Officer and the Company Secretary and Compliance Officer be and are hereby severally authorised to finalise the terms of engagement and do all such acts, deeds, matters and things, including filing Form ADT-1, as may be necessary or expedient to give effect to this resolution."

Item No. 3: Re-appointment of Mr. Santosh Kumar Pandey (DIN: 02643704), who retires by rotation

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

"RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Santosh Kumar Pandey (DIN: 02643704), who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

Item No. 04: Insertion of Article 85(d) relating tovoluntary waiver of dividend

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

"RESOLVED THAT pursuant to Section 14 and other applicable provisions of the Companies Act, 2013 (the "Act"), the Companies (Incorporation) Rules, 2014 and other applicable rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such approvals, consents, permissions and sanctions as may be necessary, consent of the Members be and is hereby accorded to alter the Articles of Association of the Company by inserting the following new Article 85(d) immediately after the existing Article 85(c):

'85(d) – Voluntary waiver of dividend

i. Notwithstanding anything contained in Article 4(c), Articles 85(a) to 85(c), or elsewhere in these Articles, but subject to the Act, applicable securities laws and such uniformly applicable procedures as may be prescribed by the Board from time to time, a Member may voluntarily waive or forgo the right to receive any interim or final dividend in respect of all or any specified equity shares held by such Member on the

record date fixed for determining entitlement to such dividend.

ii. A waiver under this Article shall:

a. be made in writing, in such form and manner and within such time as may be prescribed by the Board;

b. be voluntary, unconditional, without consideration and irrevocable;

c. relate to the whole, and not merely a fraction, of the dividend payable per equity share in respect of all or any specified equity shares;

d. be submitted before the declaration of the relevant interim or final dividend; and

e. be accepted by the Company in accordance with procedures applied uniformly to all Members seeking to submit such waiver.

iii. Where equity shares are held jointly, the waiver shall be executed by all joint holders. Where the Member is a body corporate or other entity, the waiver shall be accompanied by evidence of due authorisation.

iv. Upon a waiver becoming effective:

a. no dividend shall become due or payable by the Company in respect of the equity shares validly covered by such waiver;

b. the waiving Member shall have no claim or recourse against the Company in respect of such dividend;

c. to the fullest extent permitted by law, no debt or other liability in respect of such dividend shall accrue in favour of the waiving Member; and

d. the corresponding amount shall remain with the Company, without creating any entitlement to additional or differential dividend in favour of any other Member.

v. A waiver shall be personal to the Member submitting it and shall not bind a transferee or acquirer of any equity shares transferred before the relevant record date. The waiver shall apply only to those equity shares standing in the name of, or to the credit of, the waiving Member as registered holder or beneficial owner on the relevant record date.

vi. Nothing contained in this Article shall:

a. authorise the Company to recommend, declare, offer or pay dividend at different rates to different Members holding equity shares of the same class;

b. prejudice the right of any Member who has not submitted a valid waiver to receive dividend in the ordinary course;

c. affect any voting, bonus, rights, transfer, liquidation or other rights attached to the equity shares covered by the waiver; or

d. require the amount attributable to the waived dividend to be redistributed among the remaining Members.

vii. The Board may frame, adopt, amend and administer rules, forms, procedures, timelines and conditions for implementing this Article, provided that the same are consistent with the Act, applicable securities laws and the principle of equal treatment of Members.'

RESOLVED FURTHER THAT the Articles of Association of the Company, as altered in the manner set out above and placed before the meeting, be and are hereby adopted accordingly.

RESOLVED FURTHER THAT the Board of Directors of the Company, and/or Company Secretary and Compliance Officer be and are hereby jointly and/or severally authorised to file the requisite forms and altered Articles of Association with the Registrar of Companies and to make such non-material modifications as may be required by any statutory or regulatory authority, and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

ORDINARY BUSINESS—CONTINUED

Item No. 5: Declaration of final dividend for the financial year ended March 31, 2026

The Chairperson shall take up Item No. 5 only after the Special Resolution set out at Item No. 4 has been considered and put to vote.

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

"**RESOLVED THAT** pursuant to Section 123 and other applicable provisions of the Companies Act, 2013 (the "Act"), the Companies (Declaration and Payment of Dividend) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Article 85 and other applicable provisions of the Articles of Association of the Company, and pursuant to the recommendation of the Board of Directors of the Company, a final dividend of ₹1.00 per equity share of face value ₹10 each, being 10% of the face value, for the financial year ended March 31,

2026, be and is hereby declared for payment, subject to deduction of tax at source as applicable, to those Members:

a. whose names appear in the Register of Members of the Company as on Tuesday 22nd September 2026 **("Record Date"),** in respect of equity shares held in physical form; and
b. whose names appear as beneficial owners in the records furnished by the National Securities Depository Limited and Central Depository Services (India) Limited as on the Record Date, in respect of equity shares held in dematerialised form.

RESOLVED FURTHER THAT, subject to:

a. the Special Resolution set out at Item No. 4 of this Notice for insertion of Article 85(d) in the Articles of Association of the Company being duly passed;
b. Article 85(d) becoming effective in accordance with applicable law; and
c. the relevant waiver letters being validly submitted and accepted by the Company in accordance with Article 85(d),

no final dividend shall become due or payable in respect of the equity shares covered by the irrevocable waiver letters submitted by the concerned Promoter/Promoter Group Members and standing in their respective names or to their credit as beneficial owners on the Record Date **("Waiver Shares").**

RESOLVED FURTHER THAT the non-payment of final dividend in respect of the Waiver Shares shall arise solely from the voluntary, unconditional, irrevocable and without-consideration waiver submitted by the concerned Members and shall not be construed as the declaration, recommendation, offer or payment of dividend at a differential or discriminatory rate.

RESOLVED FURTHER THAT upon the waiver becoming effective:

a. the Members submitting the waiver letters shall have no right, claim or recourse against the Company in respect of the final dividend attributable to the Waiver Shares;
b. no debt or other liability in respect of such final dividend shall accrue in favour of such Members, to the fullest extent permitted by applicable law;
c. the amount corresponding to the final dividend attributable to the Waiver Shares shall remain with the Company; and
d. such amount shall not be redistributed as additional or differential dividend to any other Member of the Company.

RESOLVED FURTHER THAT the waiver shall be personal to the Member submitting it and shall not bind any transferee or acquirer of any equity shares transferred before the Record Date, and shall apply only to the equity shares standing in the name of, or to the credit of, the waiving Member as registered holder or beneficial owner on the Record Date.

RESOLVED FURTHER THAT if the Special Resolution set out at Item No. [4] of this Notice is not passed or Article 85(d) does not become effective in accordance with applicable law, the waiver letters shall not be given effect and the final dividend declared under this resolution shall be payable on all eligible equity shares, including the equity shares held by the Members who submitted such waiver letters.

RESOLVED FURTHER THAT the Board of Directors of the Company ("Board", which expression shall include any committee thereof or any officer authorised by the Board), the Company Secretary and Compliance Officer, the Chief Financial Officer and any Director of the Company be and are hereby severally authorised to:

a. determine the Members entitled to receive the final dividend with reference to the Register of Members and the records furnished by the depositories as on the Record Date;
b. ascertain the number of Equity shares validly covered by the waiver letters;
c. determine the aggregate amount of final dividend payable after giving effect to the valid waiver letters;
d. open and operate the designated dividend bank account and deposit therein the amount of final dividend becoming payable within the period prescribed under Section 123(4) of the Act;
e. deduct tax at source at the applicable rates and complete payment of the final dividend within the period prescribed under the Act;
f. coordinate with the registrar and share transfer agent, depositories, bankers and other intermediaries;
g. make the requisite disclosures and filings with BSE Limited, National Stock Exchange of India Limited and other statutory or regulatory authorities; and
h. do all such acts, deeds, matters and things and execute all such documents as may be necessary, desirable or expedient to give effect to this resolution.

SPECIAL BUSINESS—CONTINUED

Item No. 6: Appointment of Mr. Karan Sharma (DIN: 11552334) as a Director and Whole-time Director designated as Executive Director

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

"**RESOLVED THAT** pursuant to Sections 152, 160, 161, 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("Act"), read with Schedule V to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulations 17(1C) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and the Nomination and Remuneration Policy of the Company, including any statutory modification or re-enactment thereof for the time being in force, and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors, consent of the Members be and is hereby accorded to the appointment of Mr. Karan Sharma (DIN: 11552334), who was appointed by the Board as an Additional Director with effect from September 3, 2026 and in respect of whom the Company has received a notice under Section 160 of the Act, as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT consent of the Members be and is hereby accorded to the appointment of Mr. Karan Sharma as Whole-time Director, designated as **'Executive Director',** for a period of five years commencing from **September 3, 2026** and ending on **September 2, 2031,** upon the terms and conditions set out in the explanatory statement annexed to this Notice.

"**RESOLVED FURTHER THAT** Mr. Karan Sharma shall be entitled to aggregate remuneration, comprising salary, allowances, perquisites and benefits, not exceeding ₹12,00,000 (Rupees Twelve Lakh only) per annum, proportionately reduced for any period of service of less than a full year, with authority to the Board, on the recommendation of the Nomination and Remuneration Committee, to determine its components within the aforesaid ceiling.

RESOLVED FURTHER THAT expenses actually and properly incurred by Mr. Karan Sharma in the discharge of his duties shall be reimbursed against supporting records and shall be excluded from the aforesaid ceiling only to the extent that such reimbursement does not constitute remuneration under applicable law.

RESOLVED FURTHER THAT Mr. Karan Sharma shall not be paid any sitting fee for attending meetings of the Board or its committees.

RESOLVED FURTHER THAT, notwithstanding anything contained herein, in the event of absence or inadequacy of profits in any financial year, the remuneration approved under this resolution may be paid as minimum remuneration for a period not exceeding three years from September 3, 2026 to September 2, 2029, subject to the applicable limits and conditions prescribed under Schedule V to the Act and subject to obtaining the prior approval of the concerned bank, public financial institution, non-convertible debenture holders or other secured creditors, if required under Schedule V.

RESOLVED FURTHER THAT the Board, on the recommendation of the Nomination and Remuneration Committee, be and is hereby authorised to determine and vary the components of remuneration within the aggregate ceiling and other terms approved by the Members, subject to applicable law; provided that any change requiring further approval of the Members shall be placed before them for such approval.

RESOLVED FURTHER THAT the Board of Directors, the Chief Financial Officer and the Company Secretary and Compliance Officer be and are hereby severally authorised to execute the agreement/letter of appointment, file Forms DIR-12, MR-1, MGT-14 and other applicable forms and returns, and do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

Item No. 7: Appointment of Mr. Mahendra Kumar Modi (DIN: 00014594) as an Independent Director notwithstanding his having attained the age of 75 years

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

"**RESOLVED THAT** pursuant to Sections 149, 150, 152 and 160 and other applicable provisions of the Companies Act, 2013 ("Act"), read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulations 16(1)(b), 17, 17(1A), 17A, 25(2A), 36(3) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company, and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors, Mr. Mahendra Kumar Modi (DIN: 00014594), who has submitted a declaration that he meets the criteria of independence prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and in respect of whom the Company has received a notice under Section 160 of the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company for a first term of five consecutive years commencing from September 29, 2026 and ending on September 28, 2031, not liable to retire by rotation.

RESOLVED FURTHER THAT, pursuant to Regulation 17(1A) of the SEBI Listing Regulations, consent of the Members be and is hereby specifically accorded to the appointment and continuation of Mr. Mahendra Kumar Modi as a Non-Executive Independent Director notwithstanding that he has attained the age of 75 years.

RESOLVED FURTHER THAT Mr. Mahendra Kumar Modi shall be entitled to sitting fees for attending meetings of the Board and its committees, reimbursement of expenses incurred in connection with the performance of his duties and such profit-related commission, if any, as may be approved in accordance with applicable law, but shall not be entitled to any stock option.

RESOLVED FURTHER THAT the Board of Directors, the Chief Financial Officer and the Company Secretary and Compliance Officer be and are hereby severally authorised to issue the letter of appointment, make the requisite filings and disclosures and do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

Item No. 8: Appointment of Mr. Premendra Rajput (DIN: 11569752) as an Independent Director

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

"**RESOLVED THAT** pursuant to Sections 149, 150, 152, 160 and 161 and other applicable provisions of the Companies Act, 2013 ("Act"), read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulations 16(1)(b), 17, 17(1C), 17A, 25(2A), 36(3) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company, and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors, Mr. Premendra Rajput (DIN: 11569752), who was appointed by the Board as an Additional Director in the category of Non-Executive Independent Director with effect from September 3, 2026, who has submitted a declaration that he meets the criteria of independence prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and in respect of whom the Company has received a notice under Section 160 of the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company for a first term of five consecutive years commencing from September 3, 2026 and ending on September 2, 2031, not liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Premendra Rajput shall be entitled to sitting fees for attending meetings of the Board and its committees, reimbursement of expenses incurred in connection with the performance of his duties and such profit-related commission, if any, as may be approved in accordance with applicable law, but shall not be entitled to any stock option.

RESOLVED FURTHER THAT the Board of Directors, the Chief Financial Officer and the Company Secretary and Compliance Officer be and are hereby severally authorised to issue the letter of appointment, make the requisite filings and disclosures and do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

For and on behalf of
For AAA TECHNOLOGIES LIMITED
Sd/-
Sagar Shah
Company Secretary & Compliance Officer

Place: Mumbai
Date: September 08, 2026

Notes

1. The Ministry of Corporate Affairs, vide General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 03/2025 dated September 22, 2025 and other applicable circulars ("MCA Circulars"), has permitted companies to conduct annual general meetings through VC/OAVM in accordance with the framework prescribed therein. Accordingly, the Twenty-Sixth AGM of the Company is being held through VC/OAVM without the physical presence of Members at a common venue. The Registered Office of the Company shall be deemed to be the venue of the AGM.

2. Since the AGM is being held through VC/OAVM pursuant to the MCA Circulars, the facility for appointment of proxies will not be available. Accordingly, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

3. Corporate and institutional Members intending to authorise their representatives to attend and vote at the AGM pursuant to Section 113 of the Act are requested to send a certified copy of the relevant board/ governing-body resolution or other authority, in PDF/JPG format, to the Scrutiniser at vkmassociates@yahoo.com, with a copy to the Company at cs@aaatechnologies.co.in.

4. The Notice of the AGM and the Annual Report for FY 2025–26 are being sent electronically to Members whose e-mail addresses are registered with the Company, the Registrar and Share Transfer Agent ("RTA") or the Depository Participants. In accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, a physical letter containing the web-link and exact path from which the complete Annual Report may be accessed is being sent to Members whose e-mail addresses are not registered.

The Notice and Annual Report will be available at:

- Company's website: www.aaatechnologies.co.in/investors/relations
- National Stock Exchange of India Limited: www.nseindia.com;
- BSE Limited: www.bseindia.com; and
- the website of the e-voting service provider at the address stated in Note 12.

A Member may request a physical copy of the Annual Report by writing to cs@aaatechnologies.co.in, quoting the Member's folio number/DP ID and Client ID.

5. The explanatory statement pursuant to Section 102 of the Act and Regulation 17(11) of the SEBI Listing Regulations in respect of Item Nos. 4 and 6 to 8 is annexed. Additional information relating to Item Nos. 2, 3 and 5, including the disclosures required under Regulations 36(3) and 36(5), is also annexed.

6. Members attending the AGM through VC/OAVM shall be counted for determining the quorum under Section 103 of the Act.

7. The VC/OAVM facility shall permit participation by at least 1,000 Members on a first-come-first-served basis. Large shareholders, promoters, institutional investors, Directors, Key Managerial Personnel, Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, and the Statutory Auditors and Secretarial Auditors shall not be subject to the first-come-first-served restriction.

8. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, September 24, 2026 to Wednesday, September 30, 2026, both days inclusive. Wednesday, September 23, 2026 has been fixed as the Record Date for determining the Members entitled to the final dividend, if declared, and as the cut-off date for determining voting entitlement.

9. Members are requested to intimate changes in their name, postal address, e-mail address, telephone/mobile number, PAN, nomination, bank mandate and other KYC particulars to their Depository Participants where shares are held in dematerialised form, and to MUFG Intime India Private Limited where shares are held in physical form.

10. Members seeking information concerning the financial statements or other business to be transacted at the AGM may send their questions to cs@aaatechnologies.co.in on or before Wednesday, September 23, 2026. The Company will endeavour to respond suitably during or after the AGM.

11. The Company has designated cs@aaatechnologies.co.in for redressal of Members' grievances relating to the AGM and the matters covered by this Notice.

12. **INFORMATION AND INSTRUCTIONS RELATING TO**

REMOTE E-VOTING, E-VOTING DURING THE AGM AND PARTICIPATION THROUGH INSTAMEET

I. The remote e-voting facility will be available during the following period:

Commencement of e-voting: From 9:00 a.m. (IST) on Sunday 27th September, 2026

End of e-voting: Up to 5:00 p.m. (IST) on Tuesday 29th September, 2026

I. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of the aforesaid period.

II. Pursuant to the provisions of Section 108 and other applicable provisions of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, MCA Circulars and SEBI Circular the Company is pleased to provide its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.

III. The Company has engaged the services of **MUFG Intime India Private Limited** to provide remote e-voting facility to the Members.

IV. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/ beneficial owner (in case of electronic shareholding) as on the cut-off date, i.e., Wednesday 23rd September 2026. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

V. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e., Wednesday 23rd September 2026 only shall be entitled to avail the facility of e-voting.

VI. Members who are holding shares in physical form or who have not registered their email address with the Company/Depository or any person who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as of the cut-off date, i.e., Wednesday 23rd September 2026; such Member may obtain the User ID and password by sending a request at rnt.helpdesk@in.mpms.mufg.com

VII. The Board of Directors of the Company has appointed M/s. VKM & Associates, a Practicing Company Secretary firm, Mumbai as scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

VIII. The Scrutinizer, after scrutinizing the votes, will, not later than forty-eight hours from the conclusion of the Meeting; make a consolidated scrutinizer's report which shall be placed on the website of the Company, i.e. www.aaatechnologies.co.in The results shall simultaneously be communicated to the Stock Exchanges where the shares of the company are listed, i.e. NSE Limited and BSE Limited.

IX. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e., Wednesday 30th September 2026.

X. **Information and other instructions relating to remote e-voting are as under:**

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 correctly in their demat accounts to access e-Voting facility.

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

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "Login".

b) Enter User ID and Password. Click on "Login"

c) 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.

d) Click on "MUFG InTime" or "evoting link displayed

alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

b) Proceed with updating the required fields.

c) Post successful registration, user will be provided with Login ID and password.

d) After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

a) Visit URL: https://www.evoting.nsdl.com

b) Click on the "Login" tab available under 'Shareholder/Member' section.

c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.

a) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

b) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com.

b) Click on New System Myeasi Tab

c) Login with existing my easi username and password

d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.

e) Click on "Link InTime/ MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration / https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration

b) Proceed with updating the required fields.

c) Post registration, user will be provided username and password.

d) After successful login, user able to see e-voting menu.

e) Click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

a) Visit URL: https://www.cdslindia.com

b) Go to e-voting tab.

c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".

d) System will authenticate the user by sending OTP on

registered Mobile and Email as recorded in Demat Account

e) After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website

b) After Successful login, user shall navigate through "e-voting" option.

c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

d) After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode /

Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

a) Visit URL: https://instavote.linkintime.co.in

Shareholders who have not registered for INSTAVOTE facility:

b) Click on **"Sign Up"** under 'SHARE HOLDER' tab and register with your following details:

A. User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in **NSDL form**, shall provide 'D' above

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

• Set the password of your choice

(The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

• Enter Image Verification (CAPTCHA) Code

• Click "Submit" (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

c) Click on **"Login"** under 'SHARE HOLDER' tab.

A. User ID: Enter your User ID

B. Password: Enter your Password

C. Enter Image Verification (CAPTCHA) Code

D. Click "Submit"

d) Cast your vote electronically:

A. After successful login, you will be able to see the "Notification for e-voting".

B. Select 'View' icon.

C. E-voting page will appear.

D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

a) Visit URL: https://instavote.linkintime.co.in

b) Click on **"Sign Up"** under "Custodian / Corporate Body/ Mutual Fund"

c) Fill up your entity details and submit the form.

d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on **"Investor Mapping"** tab under the Menu Section

c) Map the Investor with the following details:

A. 'Investor ID' –

i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678

ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.

B. 'Investor's Name - Enter Investor's Name as updated with DP.

C. Investor PAN' - Enter your 10-digit PAN.

D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.

*File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.

E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on **"Votes Entry"** tab under the Menu section.

c) Enter the **"Event No."** for which you want to cast vote.

Event No. can be viewed on the home page of InstaVote under "On-going Events".

d) Enter **"16-digit Demat Account No."** for which you want to cast vote.

e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

f) After selecting the desired option i.e. Favour / Against, click on 'Submit'.

A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) After successful login, you will be able to see the "Notification for e-voting".

c) Select **"View"** icon for **"Company's Name / Event number".**

d) E-voting page will appear.

e) Download sample vote file from **"Download Sample Vote File"** tab.

f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under **"Upload Vote File"** option.

g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 sending a request at evoting@nsdl.co.in 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 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

• Click on **"Login"** under 'SHARE HOLDER' tab.

• Click **"forgot password?"**

• Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).

• Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the **"Forgot Password"** option available on: https://instavote.linkintime.co.in

• Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab

• Click "forgot password?"

• Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).

• Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

• It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

• For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

• During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

InstaMeet VC Instructions for Shareholders

In terms of Ministry of Corporate Affairs (MCA) General Circular No.03/2025 dated 22nd September, 2025, the Companies can conduct their AGMs/ EGMs on or before 30 September 2026 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

a) Visit URL: https://instameet.in.mpms.mufg.com & click on "Login".

b) Select the "Company" and 'Event Date' and register with your following details:

A. Demat Account No. or Folio No:

Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.

Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – shall provide Folio Number.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No: Enter your Mobile No.

D. Email ID: Enter your email Id as recorded with your DP/ Company.

c) Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

a) Shareholders who would like to speak during the meeting must register their request up to Wednesday 23rd September 2026 (5:00 P.M. IST) with the Company on cs@aaatechnologies.co.in the email created for general meeting. For registering Speaker Shareholder please make request at least 7 days prior to the AGM i.e., on or before Wednesday 23rd September 2026.

b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.

c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video

mode and audio of your device.

d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote"

b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET

c) Click on 'Submit'.

d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet 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 facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

13. In the case of joint holders attending the AGM, only the Member whose name appears first in the order of names in the Register of Members/records of the depositories shall be entitled to vote.

14. If the final dividend recommended by the Board is declared at the AGM, it will be paid, after giving effect to valid waiver letters and subject to deduction of tax at source, on or before Wednesday, October 28, 2026:

a. to beneficial owners in respect of shares held in dematerialised form, as per the data furnished by NSDL and CDSL as at the close of business on the Record Date; and

b. to Members in respect of shares held in physical form whose names appear in the Register of Members as at the close of business on the Record Date, after giving effect to valid transmission or transposition requests lodged with the Company/RTA.

Members are requested to ensure that their bank account particulars are correctly registered with their Depository Participants or the RTA. Payment will be made

electronically wherever valid bank details are available.

Dividend income is taxable in the hands of Members, and the Company will deduct tax at source in accordance with the Income-tax Act, 2025, the rules made thereunder and other applicable provisions. Members seeking non-deduction or deduction at a beneficial rate should furnish the declarations, certificates and supporting documents prescribed under the applicable tax law to cs@aaatechnologies.co.in by Wednesday September 23, 2026. The applicable documentation and submission procedure will be made available at www.aaatechnologies.co.in/investors/relations. Eligibility for any exemption or beneficial rate will be determined with reference to applicable law and the documents furnished.

15. Details of Directors seeking appointment or re-appointment, as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard–2, are annexed to this Notice.

16. Since the AGM is being held through VC/OAVM, no Route Map or Attendance Slip is annexed.

17. Copies of the following documents will be available for electronic inspection without payment of fee from the date of circulation of this Notice until the conclusion of the AGM:

a. existing and proposed altered Articles of Association;

b. promoter waiver letters and the corporate authorisation accompanying the waiver submitted by Jyotirgamya Advisory Private Limited;

c. consent, eligibility certificate and peer-review certificate of M/s SPML & Associates;

d. notices under Section 160, consents to act, declarations of independence and letters of appointment relating to the proposed Directors;

e. terms of appointment and remuneration of Mr. Karan Sharma; and

f. other documents referred to in the explanatory statement.

Members seeking inspection may write to cs@aaatechnologies.co.in.

The terms and conditions of appointment of the Independent Directors shall also be available for inspection at the Registered Office of the Company during normal business hours and shall be placed on the Company's website. The contract of service with Mr. Karan Sharma, or the memorandum setting out its terms where no written contract has been executed, shall be available for inspection at the Registered Office in accordance with Section 190 of the Act.

18. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act will be available electronically for inspection during the AGM.

19. The recorded transcript of the AGM will be made available on the Company's website in accordance with applicable law.

For and on behalf of

For AAA TECHNOLOGIES LIMITED

Sd/-

Sagar Shah

Company Secretary & Compliance Officer

Place: Mumbai

Date: September 08, 2026

ADDITIONAL INFORMATION RELATING TO ITEM NO. 2—STATUTORY AUDITORS

M/s SPML & Associates, Chartered Accountants (Firm Registration No. 136549W), were appointed by the Board on 30th May, 2026. Their appointment was approved by the Members at the general meeting held on 26th September, 2025 and they hold office until the conclusion of this AGM. The Audit Committee and the Board have recommended their appointment for a term of five consecutive years from the conclusion of this AGM until the conclusion of the Thirty-First AGM.

The Company has received their written consent and certificate confirming that:

a. their appointment, if made, will be in accordance with Sections 139 and 141 of the Act;

b. they satisfy the criteria prescribed under the Companies (Audit and Auditors) Rules, 2014;

c. they are not disqualified from appointment;

d. their appointment is within the limits prescribed under the Act; and

e. they hold a valid peer-review certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

Disclosures under Regulation 36(5) of the SEBI Listing Regulations:

Particulars	Disclosure
Proposed audit fees	₹ 2,00,00/- for statutory audit and limited reviews for FY 2026–27, plus applicable taxes and reimbursement of reasonable out-of-pocket expenses
Term	Five consecutive years from the conclusion of the 26th AGM until the conclusion of the 31st AGM, covering FY 2026–27 to FY 2030–31
Fee paid to outgoing auditor	₹ 1,50,000 for FY 2025–26
Basis of recommendation	Experience in statutory audits, listed-company reporting, Ind AS, internal financial controls and regulatory compliance; audit-team capability; independence; eligibility; peer-review status and fee reasonableness
Credentials	M/S S P M L & ASSOCIATES, CHARTERED ACCOUNTANTS Established in 1987 | Headquartered in Mumbai & Corporate Office in New Delhi| Branch Offices at Pune, Ahmedabad, Surat, Jalgaon, Jaipur, Nanded | Presence Across India through network offices M/s. S P M L & Associates, Chartered Accountants, is a leading professional services firm with a legacy of over three decades in audit, taxation, financial advisory, and compliance services. Founded by CA Prakash Hiralal Gattani, the firm is known for its technical expertise, ethical approach, and client-focused solutions. With a strong multi-location presence, the firm provides seamless financial and regulatory solutions to corporates, financial institutions, government bodies, and emerging businesses. The firm has 10 partners along with a team size of more than 120 executives to handle the varied kind of professional assignments. The firm is guided by a proactive and strategic approach and delivers value-driven financial and regulatory services to its clients. The firm is peer reviewed firm as per the prescribed guidelines of the Institute of Chartered Accountants of India. The firm is doing the Statutory and Internal Audits of Listed / Public / Private Corporates, multi-national entities and Government Companies. The firm is also registered with CAG (Comptroller and Auditor General of India) and RBI (Reserve Bank of India) as Category I firm for various government and banking assignments.

The Audit Committee and Board recommend the Ordinary Resolution at Item No. 2. None of the Directors, Key Managerial Personnel or their relatives is concerned or interested in the resolution, except to the extent of any shareholding held by them in the Company.

ADDITIONAL INFORMATION RELATING TO ITEM NO. 5—FINAL DIVIDEND AND WAIVER

At its meeting held on September 8, 2026, the Board recommended a final dividend of ₹1.00 per equity share of face value ₹10 each for FY 2025–26, subject to declaration by the Members.

The dividend has been recommended and offered at a uniform rate on all equity shares. Non-payment on the Waiver Shares will arise solely because of the concerned Members' voluntary and irrevocable waivers and will not constitute a differential dividend.

Based on the shareholding as at the date of this Notice:

Particulars	Number of shares/amount
Total paid-up equity shares	1,28,26,800
Gross dividend at ₹1.00 per share	₹1,28,26,800
Indicative Waiver Shares	44,61,056
Indicative amount waived	₹44,61,056
Indicative dividend payable	₹83,65,744

The figures are indicative. Actual entitlement, Waiver Shares and the amount payable will be determined by reference to the shareholding on the Record Date.

If Item No. 4 is not passed or Article 85(d) does not become effective, the waiver letters will not be acted upon and the dividend will be payable on all eligible equity shares.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 17(11) OF THE SEBI LISTING REGULATIONS

Item No. 04: Insertion of Article 85(d) relating to voluntary waiver of dividend

The existing Article 4(c) provides that all equity shares of the Company are of the same class and carry identical rights and privileges, including dividend rights. Article 85 provides for the declaration and payment of dividend proportionately according to the respective rights and interests of Members. The Articles presently do not contain an express provision permitting a Member to waive or forgo dividend.

The Company has received irrevocable waiver letters from the following Promoters expressing their voluntary intention to forgo the final dividend for FY 2025–26:

Name	Category	Present share holding	Percentage	Shares proposed to be covered	Estimated amount waived
Jyotirgamya Advisory Private Limited	Promoter	38,15,129	29.74%	All shares held on the Record Date	₹38,15,129
Mr. Ashok Kumar Chordia	Promoter	6,45,927	5.04%	All shares held on the Record Date	₹6,45,927
Total		44,61,056	34.78%		₹44,61,056

The shareholding and amounts above are indicative. The actual number of shares covered and corresponding amount will be determined with reference to the shares held by the concerned Members on the Record Date.

The proposed Article is an enabling and uniformly applicable provision available to every Member. It does not authorise the Company to declare or pay dividend at different rates to Members holding shares of the same class. Members who do not submit a valid waiver will continue to receive dividend in the ordinary course. The amount attributable to validly waived dividend will remain with the Company and will not be redistributed as additional dividend.

The Board believes that the proposed alteration will establish a transparent and administratively robust framework for voluntary dividend waivers and recommends the Special Resolution at Item No. 4.

Mr. Ashok Kumar Chordia, Director and Promoter, is concerned or interested in the resolution to the extent of his shareholding and waiver. Jyotirgamya Advisory Private Limited, being a Promoter, is also interested to the extent of its shareholding and waiver. Their respective relatives, if any, may be regarded as interested to the extent applicable. None of the other Directors, Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, in the resolution except to the extent of their respective shareholding, if

any.

Item No. 6: Appointment of Mr. Karan Sharma (DIN: 11552334) as a Director and Whole-time Director designated as Executive Director

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Karan Sharma (DIN: 11552334) as an Additional Director in the category of Executive Director with effect from September 3, 2026. Pursuant to Section 161(1) of the Act, he holds office up to the date of this Annual General Meeting. The Company now seeks the Members' approval for his appointment as a Director liable to retire by rotation and for his appointment as Whole-time Director, designated as Executive Director, on the tenure, remuneration and other terms approved by the Nomination and Remuneration Committee and the Board at their respective meetings held on 03rd September, 2026.

Mr. Sharma holds a Master's degree in International Business Management from the Institute of Management Technology, Ghaziabad and a Bachelor's degree in Business Administration from Chaudhary Charan Singh University, Meerut. He has experience in international trade, business development, commercial operations, stakeholder management and identification of business opportunities.

The Company has received from Mr. Sharma his consent to act as Director, disclosure of interest, declaration in Form DIR-8 and other requisite declarations. He has confirmed that he is not disqualified under Section 164 of the Act and is not debarred from holding the office of Director by any order of SEBI, the Ministry of Corporate Affairs or any other authority. The Company has also received a notice under Section 160 proposing his candidature.

The principal terms are:

Particulars	Terms
Designation	Whole-time Director designated as Executive Director
Term	September 3, 2026 to September 2, 2031
Retirement by rotation	Liable to retire by rotation
Remuneration	Salary and allowances aggregating up to ₹12,00,000 per annum
Perquisites	Statutory and generally applicable employee benefits within the approved remuneration ceiling
Business expenses	Reimbursed at actuals; not treated as remuneration to the extent permitted by law
Sitting fees	Nil
Minimum remuneration	Approved for a maximum period of three years from September 3, 2026 to September 2, 2029, subject to Schedule V

Statement under Schedule V

Particulars	Information
Nature of industry	Information technology, information systems audit, cybersecurity, IT assurance and related services
Commencement of commercial operations	The Company has been operational since its incorporation on 03rd October, 2000
FY 2025–26 revenue from operations	₹2,037.86 lakh
FY 2025–26 profit before tax	₹276.03 lakh
FY 2025–26 profit after tax	₹206.29 lakh
Foreign investments/collaborations	NA
Background and suitability	Experience in international trade, business development, commercial operations and stakeholder management
Recognition or awards	None
Job Profile and suitability	Mr. Sharma will be entrusted with substantial powers to manage the affairs of the company in accordance with the memorandum and articles of association of the company. To oversee the company's operations, financial performance, investments, and ventures and to give strategic guidance and direction to the board to ensure that the company achieves its mission and objectives.
Past remuneration	NIL
Proposed remuneration	Up to ₹12,00,000 per annum
Comparative remuneration	The NRC considered Developing and implementing business plans to improve cost-efficiency having regard to the Company's size, industry, responsibilities of the position and Mr. Sharma's qualifications and experience, and considered the proposed remuneration appropriate.
Pecuniary relationship	No pecuniary relationship with the Company other than remuneration and reimbursement of expenses; shareholding: Nil Other than the proposed remuneration and reimbursement of business expenses, Mr. Sharma has no other direct or indirect pecuniary relationship with the Company/details. His relationship with the managerial personnel of the Company is None/details."
Reasons for loss/inadequacy	The Company reported a profit after tax of ₹ 2,06,29,000 for FY 2025–26. Approval under Schedule V is sought as an enabling measure for any financial year during the specified three-year period in which profits computed under Section 198 are absent or inadequate for payment of the approved remuneration."
Steps taken/proposed	Strengthening business development, improving operating efficiencies, expanding service capabilities and cost optimisation
Expected improvement	overall improvement and sustainable growth of the Company by strengthening operational efficiency, improving financial performance, optimizing costs and resources, enhancing business development and revenue generation, ensuring effective implementation of internal controls and regulatory compliance, and providing strategic leadership for the long-term growth of the Company.

The Company has not committed any default in payment of dues to any bank, public financial institution, non-convertible debenture holder or other secured creditor.

The Board considers Mr. Sharma's appointment to be in the interests of the Company and recommends the Special Resolution at Item No. 6.

Mr. Karan Sharma and his relatives are concerned or interested in the resolution. None of the other Directors, Key Managerial Personnel or their relatives is concerned or interested, except to the extent of their respective shareholding, if any.

Item No. 7: Appointment of Mr. Mahendra Kumar Modi (DIN: 00014594) as an Independent Director notwithstanding his having attained the age of 75 years

Based on the recommendation of the NRC, the Board at its meeting held on September 3, 2026 recommended the appointment of Mr. Mahendra Kumar Modi as a Non-Executive Independent Director for five consecutive years commencing September 29, 2026.

Mr. Modi is an experienced industrialist with more than six decades of operating, strategic and board-level experience across chemicals, synthetic fibres, engineering, consumer products and investments. He is a Chemical Engineering graduate from Banaras Hindu University, now IIT (BHU), where he received a Gold Medal, and has completed an executive programme on family business at Harvard University.

The Company has received his consent to act as Director, notice under Section 160, declaration of independence, Form DIR-8 and other requisite disclosures. He has confirmed that he:

a. satisfies the independence criteria under Section 149(6) of the Act and Regulation 16(1)(b);

b. is not disqualified under Section 164;

c. complies with the directorship limits under Section 165 and Regulation 17A;

d. is not debarred from holding office as Director by SEBI, MCA or any other authority; and

e. is registered with the Independent Directors' Databank and has complied with, or is exempt from, the online proficiency self-assessment requirements.

The NRC and Board identified industrial leadership, strategy, corporate governance, risk oversight, financial stewardship and stakeholder management as relevant skills for the role. Mr. Modi's extensive experience as an industrial leader and director of public companies satisfies these requirements.

Specific justification under Regulation 17(1A)

Although Mr. Modi has attained the age of 75 years, the Board considers that his extensive experience in managing diversified businesses, corporate governance, industrial strategy and board oversight will materially strengthen the Board's deliberations. His appointment will provide the Company with senior strategic guidance during a period involving changes in control, growth initiatives and business diversification. The Board is satisfied that his age will not impede his ability to discharge the duties of an Independent Director and that his appointment is in the interests of the Company and its stakeholders.

In the opinion of the Board, Mr. Modi is a person of integrity, possesses the requisite expertise and experience, fulfils all applicable conditions for appointment as an Independent Director and is independent of the management.

The Board recommends the Special Resolution at Item No. 7.

Mr. Mahendra Kumar Modi and his relatives are concerned or interested in the resolution. None of the other Directors, Key Managerial Personnel or their relatives is concerned or interested, except to the extent of their respective shareholding, if any.

Item No. 8: Appointment of Mr. Premendra Rajput (DIN: 11569752) as an Independent Director

Based on the recommendation of the NRC, the Board appointed Mr. Premendra Rajput as an Additional Director in the category of Non-Executive Independent Director with effect from September 3, 2026, subject to Members' approval.

Mr. Rajput has more than 24 years' experience in the information-technology industry, specialising in global programme management, delivery governance, enterprise digital transformation, data-intensive IT platforms, technology risk, contract management and cross-functional operations. His international experience includes customer-facing and delivery responsibilities in the United States, Germany and the United Kingdom.

The Company has received his consent to act as Director, notice under Section 160, declaration of independence, Form DIR-8 and other requisite disclosures. He has confirmed that he:

a. satisfies the independence criteria under Section 149(6) and Regulation 16(1)(b);

b. is not disqualified under Section 164;

c. complies with Section 165 and Regulation 17A;

d. is not debarred from holding office as Director by SEBI, MCA or another authority; and

e. is registered with the Independent Directors' Databank and has complied with, or is exempt from, the online proficiency self-assessment requirements.

The NRC and Board identified technology governance, cybersecurity, enterprise IT architecture, digital transformation, programme delivery and risk oversight as relevant skills and capabilities for the role. Mr. Rajput's professional experience meets these requirements.

In the opinion of the Board, Mr. Rajput is a person of integrity, possesses the requisite expertise and experience, fulfils the conditions for appointment as an Independent Director and is independent of the management.

The Board recommends the Special Resolution at Item No. 8.

Mr. Premendra Rajput and his relatives are concerned or interested in the resolution. None of the other Directors, Key Managerial Personnel or their relatives is concerned or interested, except to the extent of their respective shareholding, if any.

ANNEXURE—DIRECTOR INFORMATION UNDER REGULATION 36(3) AND SECRETARIAL STANDARD–2

Name of Director	**Mr. Santosh Kumar Pandey**
DIN	02643704
Age	52
Date of Birth	05/11/1974
Nationality	Indian
Qualification	BE- MECHANICAL PGDM-MARKETING
Date of First Appointment	19-06-2026
Brief Resume and Nature of Expertise in Specific Functional Areas	Mr. Santosh Kumar Pandey is a seasoned business leader with over 26 years of experience in corporate management and technology innovation. As the Founder of a prominent GPS and IoT solutions firm, he has spent the last 16 years driving the development and deployment of advanced geospatial and industrial automation frameworks. His leadership approach emphasizes strategic IIOT/ Drone based rigorous software and hardware-based project management, and the alignment of core technical offerings with mission-critical client objectives. Mr. Pandey's career is defined by a commitment to operational excellence, sustainable business growth, and the successful execution of complex, large-scale digital transformation projects.
Relationship with other Directors and KMP's	NA
Membership /Chairmanship of Committees of other Companies	NIL
Number of Board Meetings attended during the year	NIL
Terms and Conditions of appointment	NA
Remuneration proposed	NIL
Remuneration last drawn	NIL
Listed entities in which directorship is held	NIL
Listed entities from which resigned during the preceding three years	NIL
Shareholding, including beneficial ownership	NIL
Other directorships and committee positions	1. Jikoo Motors Private Limited 2. Heuristic Communication Private Limited 3. Ekon Solutions India Private Limited 4. Skylabs Solution India Private Limited 5. Digify Televentures Private Limited 6. Intrac Systems Private Limited 7. Mera Driver Private Limited

	8. Ekon Edtech Private Limited 9. Club Downtown 90349 Foundation 10. Fast Infrastructure Private Limited 11. Cybosecure Networks Private Limited 12. Skylabs Telematics Private Limited 13. Novocasa Ventures Private Limited
Relationships	NA
Board attendance	NIL

Name of Director	**Mr. Karan Sharma**
DIN	11552334
Age	28
Date of Birth	24-09-1998
Nationality	Indian
Qualification	Master's degree in International Business Management from the Institute of Management Technology (IMT), Ghaziabad, and a Bachelor's degree in Business Administration (BBA) from Chaudhary Charan Singh University, Meerut.
Date of First Appointment	03-09-2026
Brief Resume and Nature of Expertise in Specific Functional Areas	10 years of professional experience in international trade, business development, and business operations across reputed organisations.
Relationship with other Directors and KMP's	NA
Membership /Chairmanship of Committees of other Companies	NIL
Number of Board Meetings attended during the year	NIL
Terms and Conditions of appointment	As per Explanatory Statement
Remuneration proposed	Rs. 12 Lakhs per anum
Remuneration last drawn	NIL
Listed entities in which directorship is held	NIL
Listed entities from which resigned during the preceding three years	NIL
Shareholding, including beneficial ownership	Nil
Other directorships and committee positions	1. Rajvansh Electricals Private Limited 2. Golden Bio Energy Limited
Relationships	None
Board attendance	NIL (From April 1 2025 to March 31 2026)

Name of Director	**Mr. Mahendra Kumar Modi**
DIN	00014594
Age	82
Date of Birth	26-05-1944
Nationality	Indian
Qualification	Chemical Engineering at Banaras Hindu University - now IIT (BHU) where he graduated with the Gold Medal, completed an executive programme on family business at Harvard University
Brief Resume and Nature of Expertise in Specific Functional Areas	Chemical Engineering at Banaras Hindu University - now IIT (BHU) where he graduated with the Gold Medal, completed an executive programme on family business at Harvard UniversityChemical Engineering at Banaras Hindu University - now IIT (BHU) where he graduated with the Gold Medal, completed an executive programme on family business at Harvard University
Relationship with other Directors and KMP's	NA

Membership /Chairmanship of Committees of other Companies	NIL
Number of Board Meetings attended during the year	NIL
Terms and Conditions of appointment	As per Explanatory Statement
Remuneration proposed	Rs. 10,000 Per Board Meeting and Rs. 5,000 Per Committee Meeting
Remuneration last drawn	NIL
Listed entities in which directorship is held	NIL
Listed entities from which resigned during the preceding three years	NIL
Shareholding, including beneficial ownership	Nil
Other directorships and committee positions	1. Modi Weld Excel Private Limited 2. Rai Bahadur Gujarmal Modi and Bros Private Limited 3. The Modi Trading and Industrial Syndicate Private Limited 4. Daisy Investment Private Limited 5. Modi Intercontinental Private Limited 6. Netacross Holdings and Investments Private Limited 7. Modipon Estates Private Limited 8. Ashoka Mercantile Limited 9. Exevo UK Ltd., United Kingdom 10. NetAcross, Inc., United States 11. Moving Minds Investments Ltd.
Relationships	None
Board attendance	NIL (From April 1 2025 to March 31 2026)

Name of Director	**Mr. Premendra Rajput**
DIN	11569752
Age	50
Date of Birth	10-07-1976
Nationality	Indian
Qualification	AHM 250 certified by The Academy for Healthcare Management and America's Health Insurance Plans and Bachelor of Engineering(E&TC)
Date of First Appointment	03-09-2026
Brief Resume and Nature of Expertise in Specific Functional Areas	Over 24 years of extensive IT industry experience, specializing in global program management, delivery governance, and enterprise digital transformation. As a seasoned Program Director with a leading global IT services firm, his deep expertise in managing highly complex, data-intensive IT infrastructures provides a powerful foundation for overseeing our cyber audit and strategic risk management initiatives
Directorship held in other Companies (Excluding foreign Companies)	NIL
Relationship with other Directors and KMP's	NA
Membership /Chairmanship of Committees of other Companies	NIL
Number of Board Meetings attended during the year	NIL
Terms and Conditions of appointment	As per Explanatory Statement
Remuneration proposed	Rs. 10,000 Per Board Meeting and Rs. 5,000 Per Committee Meeting
Remuneration last drawn	NIL
Listed entities in which directorship is held	NIL
Listed entities from which resigned during the preceding three years	NIL
Shareholding, including beneficial ownership	Nil
Other directorships and committee positions	TRINITY PARTNERS PRIVATE LIMITED
Relationships	None
Board attendance	NIL (From April 1 2025 to March 31 2026)

BOARD'S REPORT

To,
The Members,
AAA Technologies Limited

The Directors are pleased to present the Twenty-Fifth Annual Report and the Audited Financial Statements for the year ended 31st March 2026: -

1. Change in the Management of the Company

During the Year , there has been change in the Management of the Company .

a) Resignation of Directors

- The Board of Directors at its meeting held on December 06 ,2025 accepted the resignation of Mr. Nabankur Sen (DIN: 08813293) as " Non Executive Independent Director "of the Company .
- The Board of Directors at its meeting held on December 06 ,2025 accepted the resignation of Mr. Rajesh Chandra Verma (DIN: 08813054) as " Non Executive Independent Director "of the Company .
- The Board of Directors at its meeting held on December 10 ,2025 accepted the resignation of Mr Naveen Srivastava (DIN: 08813063) as " Non Executive Independent Director " of the Company .
- The Board of Directors , through circular resolution passed on December 15 ,2025 accepted the resignations of Mr. Anjay Agarwal, (DIN: 00415477) and Mrs Ruchi Agarwal (DIN: 00415485) dt December 11 , 2025 from their positions as "Executive Directors " of the Company .
- The Board of Directors at its meeting held on September 3 ,2026 accepted the resignations of Mr. Venugopal Dhoot (DIN: 02147946) as "Executive Director/CFO " of the Company .
- The Board of Directors at its meeting held on September 3 ,2026 accepted the resignations of Mr. Kamal Kishore Sharma (DIN: 10611254) as "Non Executive Independent Director of the Company

The Board places on record its sincere appreciation for the valuable contribution, guidance and support extended by outgoing directors during their tenure with the Company.

b) Appointment of New Directors

- The Board of Directors as its meeting held on December 06 ,2025 approved the appointment of Ms Jyoti Torani (DIN :09290618) as " Non Executive Independent Director " of the Company .
- The Board of Directors as its meeting held on December 06 ,2025 approved the appointment of Mr Prateek Bhansali (DIN :10168425) as " Non Executive Independent Director " of the Company .
- The Board of Directors as its meeting held on December 10 ,2025 approved the appointment of Mr Kamal Kishor Sharma (DIN :10611254) as " Non Executive Independent Director " of the Company .
- The Board of Directors also appointed Mr Deepak Sharma (PAN : AASPS8961L) as "Chief Financial Officer " of the Company wef March 06 ,2026 .
- The Board of Directors as its meeting held on June 19 ,2026 approved the appointment of Mr Santosh Kumar Pandey (DIN :02643704) as " Whole Time Director " of the Company
- The Board of Directors as its meeting held on June 19 ,2026 approved the appointment of Mr Ashok Kumar Chordia (DIN :01511622) as " Promoter Non Executive Director " of the Company .
- The Board of Directors as its meeting held on September 3 , 2026 recommended the appointment of Mr M K Modi who has attained the age of 75 years (DIN :00014594) as "Non Executive Independent Director " of the Company subject to special resolution passed at the Annual General Meeting of the Company .
- The Board of Directors as its meeting held on September 3 ,2026 approved the appointment of Mr Karan Sharma (DIN :11552334) as "Executive Director " of the Company .
- The Board of Directors as its meeting held on September 3 ,2026 approved the appointment of Mr Premendra Rajput (DIN : 11569752) as " Non Executive Independent Director " of the Company .

The Board of Directors confirms that it has duly assessed the integrity, expertise, and experience of all members of the Board, including the independent directors appointed during the financial year.

The necessary disclosures pursuant to the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws have been duly made, and requisite filings have been completed with the Registrar of Companies and the stock exchanges where the Company's securities are listed.

1. FINANCIAL RESULTS

The financial statements of the Company are prepared in accordance with Indian Accounting

Standards ("Ind AS") and are in accordance with the Section 133 of the Companies Act, 2013 (the 'Act') read with Companies (Accounts) Rules, 2014 and amendments thereof. The financial highlights of the Company for the financial year ended March 31, 2026 as compared to financial year ended March 31, 2025, are summarized as follows:

Particulars	Current Year Ended 31/03/2026 (Rupees in Lakhs)	Previous Year Ended 31/03/2025 (Rupees in Lakhs)
Revenue from business operations	2,037.86	2,545.55
Other Income	142.40	157.01
Total Income	**2,180.26**	**2,702.56**
Less: - Total Expenses	1,904.23	2,232.51
Profit before exceptional and extraordinary items and tax	276.03	470.05
Less: - Exceptional items	-	-
Profit before Tax	276.03	**470.05**
Less: - Tax Expenses (Current & Deferred)	69.74	119.04
Profit (Loss) for the period	**206.29**	**351.01**
Other Comprehensive Income	-	-
Total Comprehensive Income for the period	**206.29**	**351.01**

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year under review, Company's performance is as follows:

Revenue from Business Operations is Rs. 2,037.86 Lakhs as compared to the previous F.Y of Rs. 2,545.55 Lakhs. There has been decrease of 19.94% in Revenue from Business Operations as compared to the previous year. The Net Profit of the Company also recorded a decrease of 41.23% at Rs.206.29 Lakhs as compared to the previous F.Y of Rs. 351.01 Lakhs. The Earnings per Share is Rs. 1.61 as compared to the previous EPS of Rs. 2.74.

The company's turnover, profitability, and earnings per share (EPS) decreased compared to the previous year due to sudden exit of Executive leadership of the Company during the last week of Q3 .

This sudden management transition resulted in a temporary disruption to operations, decision-making, and business execution, impacting sales momentum and profitability.

However , Our Management and Operational team had ensured that that this disruption was effectively contained. Our core leadership and staff remained firmly in place, enabling us to stabilise operations quickly, protect key customer relationships, and maintain the continuity of our strategic initiatives.

The future of the Company business is defined by a shift from purely technical reviews to integrated security and privacy compliance, primarily driven by India's Digital Personal Data Protection (DPDP) framework. This evolution expands audit scope to include mandatory DPDP compliance, privacy governance, and third-party risk management, creating new growth opportunities for audit providers. The decision turns on the increasing regulatory requirements and the need for organizations to demonstrate both security and privacy assurance and hence , your directors expect better performance in coming years & exponential growth for the period which lies ahead.

3. LISTING ON MAIN BOARD OF NSE AND BSE

The Equity Shares of the Company was listed and admitted to dealings on the EMERGE SME Platform of the National Stock Exchange of India Limited w.e.f. October 13, 2020 with symbol "AAATECH". The Company migrated to Main Board of National Stock Exchange of India Limited with symbol "AAATECH" and Bombay Stock Exchange with Scrip Code "543671" and Scrip ID "AAATECH" w.e.f. November 28, 2022.

4. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) and Section 134(3)(a) of the Act, read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return is appended to this report as Annexure – I and has also been uploaded on the company's website under the web link of www.aaatechnologies.co.in.

5. TRANSFER TO RESERVE

For the financial year ended 31st March, 2026, your Company has not proposed to carry or transfer any amount to any other specific reserve account.

6. CHANGE IN NATURE OF BUSINESS

There was no change in the nature of business during the year under review.

7. DIVIDEND

I am pleased to recommend a dividend for the year under review, reflecting the Board's confidence in the

Company's underlying strength and future prospects.

Despite the short-term impact on profitability arising from the sudden change in executive leadership during the final quarter, the Company has maintained a solid financial position and strong cash flows. In line with our commitment to delivering consistent returns to our shareholders while preserving sufficient resources for growth, the Board has recommended a dividend of Rs 1.00 per share for the financial year ended March 31 ,2026 .

This recommendation is subject to the approval of the shareholders at the forthcoming Annual General Meeting. If approved, the dividend will be paid to those shareholders whose names appear on the Register of Members as at the close of business on the record date to be announced in due course.

The Promoter Group of the Company has voluntarily and unconditionally waived its right to receive dividend for the financial year [FY 2025 -26] on the equity shares held by them, if any dividend is declared by the Company for the said year.

This waiver has been furnished in writing by the Promoter Group and taken on record by the Board of Directors. The waiver does not affect the entitlement of any other shareholder of the Company, and all non-promoter shareholders will continue to be entitled to receive dividend, if declared, in accordance with the applicable laws and the provisions of the Articles of Association of the Company.

The Board believes that this dividend level appropriately balances rewarding our shareholders with retaining capital to support the Company's strategic priorities and long-term value creation.

8. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

The Company does not have any Holding, Subsidiary, Joint Venture or Associate during the year under review.

9. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend in the books for more than 7 years, the provisions of Section 125 of the Companies Act, 2013 do not apply to your company.

10. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT

There have been material changes and commitments as summarized here below

a) The Company has recognised gratuity provision for the first time during the current period based on two actuarial valuation reports obtained under Ind AS 19, Employee Benefits, as at 30 June 2026 and 31 March 2026. Accordingly, the Company has restated the comparative financial information for the quarter ended 30 June 2025 and the quarter and year ended 31 March 2026, including the related deferred tax effects. For presenting the comparative quarterly financial information, the impact of the gratuity provision as at 31 March 2026 has been allocated equally between the quarter ended 30 June 2025 and the quarter ended 31 March 2026 .

b) Until 31 March 2026, the Company recognised revenue inclusive of Goods and Services Tax ("GST") with a corresponding debit to Other Expenses. During the quarter ended June 30, 2026, the Company has changed its accounting policy to recognise revenue net of GST, with effect from April 1, 2026, in order to align the presentation of revenue with the requirements of the applicable Indian Accounting Standards.

c) The Company has , in collaboration with an Investment Management Agency of CAT 1 Special Situation Fund being one of shortlisted "Prospective Resolution Applicant(PRA) ", agreed to invest Rs 7.52 Crore to enable the PRA participate in the CIRP for acquiring the Corporate Debtor (CD) , in accordance with the Indian Bankruptcy Code (IBC) guidelines . The objective of the Investment is to acquire the 100% equity shares of the CD as a going concern through a Special Purpose Vehicle ("SPV") and to comply with all requirements set forth by the National Company Law Tribunal (NCLT) . The Company has since invested Rs 6 Crores as on date . The Corporate Debtor has been once a leading Ed Tech Company , with significant value locked in Tangible and Intellectual assets (including platforms, content libraries, technology frameworks, and brand-related intangibles) ,and also listed on BSE and NSE .

The Company believes that this investment , to acquire CD as a going concern , will

a) Leverage existing technology and content to accelerate growth in allied or core business segments .
b) Monetise and redeploy the IP across geographies and verticals without incurring the time and cost associated with building such assets from scratch.
c) Realise potential upside through restructuring, rebranding, or integration into the Company's existing business ecosystem.
d) Enhance the Company's presence in the technology /Ed Tech Space , a sector with structural growth prospects .
e) Create opportunities for cross selling , integrationof services , and operational synergies with existing business lines .
f) Diversify revenue streams and reduce dependencies on existing segments , improving the long term sustainability of earnings .
g) Will create value for CD , being a listed entity , through turnaround and potential market repositioning

In view of the above factors, the Board believes that the investment in enabling the PRA's participation in the CIRP, with the objective of acquiring 100% equity in the Corporate Debtor through an SPV, is a well-considered, strategically aligned decision. It is expected to generate attractive risk-adjusted returns over time and create long-term value for the Company and its shareholders, while complying fully with the IBC framework and NCLT requirements.

11. PUBLIC DEPOSITS

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

12. CHANGES IN SHARE CAPITAL

Particulars	As at 31st March 2025	
	Number of Shares	Rupees in Lakhs
Shares outstanding at the beginning of the year	1,28,26,800	1,282.68
Changes during the year	-	-
Shares outstanding at the end of the year	**1,28,26,800**	**1,282.68**

13. DEPOSITORY SERVICES

The Company's Equity Shares have been admitted to the depository mechanism of the National Securities Depository Limited (NSDL) and also the Central Depository Services (India) Limited (CDSL). As a result the investors have an option to hold the shares of the Company in a dematerialized form in either of the two Depositories. The Company has been allotted ISIN No. INE0D0U01013.

Shareholders therefore are requested to take full benefit of the same and lodge their holdings with Depository Participants [DPs] with whom they have their Demat Accounts for getting their holdings in electronic form.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

- During the year under review Mr. Anjay Agarwal, (DIN: 00415477) and Mrs Ruchi Agarwal (DIN: 00415485) have resigned as Executive Directors of the Company wef December 12 ,2025 .
- During the year under review Mr. Venugopal Dhoot (DIN: 02147946) has resigned as Executive Director of the Company wef September 3,2026 .
- During the year under review , Mr Deepak Sharma , has been appointed as Chief Financial Officer of the Company wef March 06 ,2026 .
- During the Year Under review , Mr Santosh Kumar Pandey (DIN : 02643704) has been appointed as "Whole Time Director " of the Company wef June 19 ,2026
- During the Year Under review , Mr Ashok Kumar Chordia (DIN : 02643704) has been appointed as "Promoter Non Executive " Director of the Company wef June 19 ,2026
- **CURRENT STRUCTURE OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Sr. No.	DIN/PAN	Name of Director/Key Managerial Personnel	Designation
1.	02643704	Santosh Kumar Pandey	Whole-Time Director
2.	01511622	Ashok Kumar Chordia	Promoter Non-Executive Director
3.	11552334	Karan Sharma	Executive Director
4.	09290618	Jyoti Torani	Non-Executive Independent Director
5.	10168425	Prateek Bhansali	Non-Executive Independent Director
6.	11569752	Premendra Rajput	Non-Executive Independent Director
7.	AASPS8961L	Deepak Sharma	Chief Financial Officer
8.	EDHPS8548R	Sagar Manoj Shah	Company Secretary and Compliance Officer

15. ANNUAL PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013, a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of the independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The Board works with the Nomination and Remuneration Committee to lay down the evaluation criteria. The Board has carried out an evaluation of its own performance, the directors individually as well as (including Executive Director) the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee of the Company.

The Board has devised questionnaire to evaluate the performances of each of Executive, Non-Executive and Independent Directors. Such questions are prepared considering the business of the Company and the expectations that the Board have from each of the Directors. The evaluation framework for assessing the performance of Directors comprises of the following key areas:

1. Attendance at the Board Meetings and Committee Meetings;
2. Quality of contribution to Board deliberations;
3. Strategic perspectives or inputs regarding future growth of Company and its performance;
4. Providing perspectives and feedback going beyond information provided by the management.

16. CORPORATE SOCIAL RESPONSIBILITY

The members of Corporate Social Responsibility Committee held internal discussion and it came to the conclusion that during the year under Review Company has not exceeded any of the limit prescribed in section 135. Hence the company does not require to comply with provisions of Corporate Social Responsibility nor required to make any provision of expenses for CSR activities given in Schedule VII of the Companies Act, 2013.

17. DIRECTORS'RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company states that-

a) In the preparation of the annual accounts, the applicable Indian Accounting Standards ("Ind AS") had been followed along with proper explanation relating to material departures;

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

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

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

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

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

18. CODE OF CONDUCT

The Board has adopted the Code of Conduct for members of the Board and Senior Management personnel of the Company. The Code lays down, in details, the standards of business conduct, ethics and governance. Code of Conduct has also been posted on the Company's Website www.aaatechnologies.co.in

19. NOMINATION AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a Policy for selection, appointment and remuneration of Directors and Key Managerial Personnel, including criteria for determining qualifications, positive attributes and Independence of Directors.

The said policy is available on the Company's Website. www.aaatechnologies.co.in

20. VIGIL MECHANISM/WHISTLE BLOWER POLICY

In accordance with Section 177 of the Companies Act, 2013, the Company has adopted a Vigil mechanism / Whistle Blower Policy to deal with instance of fraud and mismanagement, if any.

The Company had established a mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of our Code of Conduct and Ethics. The mechanism also provides for adequate safeguards against victimization of directors and employees who avail of the mechanism and also provide for direct access to the Executive Director of the Audit Committee in the exceptional cases.

We affirm that during the financial year 2025-26, no employee or director was denied access to the Audit Committee.

The Vigil mechanism / Whistle Blower Policy is available on the website of the Company at www.aaatechnologies.co.in

21. RISK MANAGEMENT POLICY

The Company has laid down a well-defined Risk Management Policy to identify the risk, analyze and to undertake risk mitigation actions. The Board of Directors regularly undertakes the detailed exercise for identification and steps to control them through a well-defined procedure. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through properly defined framework.

The Risk Management Policy is available on the website of the Company at www.aaatechnologies.co.in

22. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant or material order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on company's operations in future.

23. STATUTORY AUDITOR

M/s. S P M L & Associates, Chartered Accountants, [ICAI Registration No. 136549W are , appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company subject to the approval of Shareholders. The statutory auditor has conveyed that, they satisfy the eligibility criteria to be appointed as Statutory Auditor in the Company.

24. AUDITOR'S REPORT

There have been no reservation, adverse remark or disclaimer given by the Auditor in their Report.

There have been two qualifications in the Auditor report for which necessary corrective steps have been already been taken by the new management during the current financial Year 2026-27 . These have been explained in 10 (a) and (b) above .

25. REPORTING BY AUDITORS UNDER SEC 143 (12) OF THE COMPANIES ACT ,2013

During the year under review, statutory auditor has not reported any instances of Fraud committed against the Company by its officers or employee, the details of which needs to be reported to the Board under Section 143(12) of the Companies Act, 2013.

26. INTERNAL AUDITOR

For the financial year 2025-26, the Company in the Board Meeting held on 2nd May, 2025 appointed M/s. P D Pandya & Associates, as Internal Auditors of the Company for the financial year 2025-2026 and the report of Internal Auditor was issued and the same has been reviewed by audit committee.

27. SECRETARIAL AUDITOR

The Board appointed M/s. VKM & Associates, Practicing Company Secretaries (COP No. 4279) as Secretarial Auditor to conduct the Secretarial Audit of the Company for the financial year 2025-26. As per the provisions of Section 204 of the Act read with Rules framed thereunder. The Secretarial Audit Report in Form MR-3 is given as Annexure II and forms part of this Report. The Board has taken note of The Secretarial Audit Report containing qualification, reservation, adverse remark or disclaimer.

28. CORPORATE GOVERNANCE

AAA Technologies Limited constantly endeavors to follow the appropriate standards for Corporate Governance and best practices and disclose the same transparently. The board is conscious of its inherent responsibility to disclose timely and accurate information on the company's operations, performance, material corporate events as well as on the leadership and governance matters relating to the company.

The company has complied with the requirements of the Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 2015 regarding Corporate Governance. A report on the Corporate Governance practices is given as Annexure III and forms part of this report.

A Compliance Certificate signed by Chief Financial Officer is given as Annexure IV and forms part of this report.

A Certificate on Corporate Governance issued by M/s. VKM & Associates, Practicing Company Secretaries (COP No. 4279) is given as Annexure V and forms part of this Report.

A Certificate that none of the Directors are disqualified issued by M/s. VKM & Associates, Practicing Company Secretaries (COP No. 4279) is given as Annexure VI and forms part of this Report.

29. COST AUDITOR

For the financial year 2025-26, the Company is not required to appoint any Cost Auditor.

30. DISCLOSURE ON MAINTENANCE OF COST RECORDS

The Company is not required to Maintain cost records as specified under section 148(1) of the Act.

31. LOANS, GUARANTEES AND INVESTMENTS

During the Year , the Company has given Intercorporate deposit of Rs 18,00,00,000 (Rupees Eighteen Crores only) . The Intercorporate Deposit has been duly approved by the Audit Committee and Board of Directors .

The repayment of the Intercorporate deposit has been as per Agreed Repayment plan and Company has received repayment of Rs 5,00,00,000 (Rupees Five Crore Only) as on date of the report .

There are no other loans granted, guarantees given and investments made by the Company under Section 186 of the Companies Act, 2013 read with rules framed thereunder.

32. RELATED PARTY TRANSACTIONS

In line with the requirements of the Act and SEBI Listing Regulations, the Company has formulated a Policy on Materiality of Related Party Transactions which is also available on the Company's website at www.aaatechnologies.co.in. The Policy intends to ensure that proper reporting; approval and disclosure processes are in place for all transactions between the Company and its Related Parties. All related party transactions are placed before the Audit Committee for review and approval.

Pursuant to the provisions of the Act and SEBI Listing Regulations with respect to omnibus approval, prior omnibus approval is obtained for related party transactions on a yearly basis for transactions which are of repetitive nature and entered in the ordinary course of business and are at arm's length. Transactions entered into pursuant to omnibus approval are verified by the Finance Department and a statement giving details of all related party transactions are placed before the Audit Committee and the Board for review and approval on a quarterly basis.

Further, there are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel, which may have a potential conflict with the interest of the Company at large. Therefore, **Form AOC-2, is not required to be annexed.**

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

A. Considering the nature of activities of the company, the provisions of Section 134(3)(m) of the Companies Act, 2013 relating to conservation of energy and technology absorption do not apply to the company.

B. Foreign exchange earnings and Outgo (Rupees in lakhs)

Particulars	Current year	Previous Year
Foreign Exchange Earnings	0.00	5.40
Foreign Exchange Outgo	0.00	7.45

34. PARTICULARS OF THE EMPLOYEES AND REMUNERATION.

Pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, details of ratio of remuneration of each director to the median employee's remuneration are appended to this report as "Annexure VII".

35. MANAGEMENT DISCUSSION ANALYSIS

Management 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 VIII".

36. BUSINESS RESPONSIBILITY REPORT

As per the provisions of Regulation 34(2) of the SEBI Listing Regulations, as amended, the Annual Report of the top 1000 listed entities based on market capitalization shall include a Business Responsibility Report ("BRR"). But, the Company, not being one of such top 1000 listed entities, is not required to annex any Business Responsibility Report.

37. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has clearly defined organization structure and lines of authority and sufficient Control is exercised through business review by the Management. The Company has adopted a well-defined system to ensure adequacy and efficiency of the Internal Financial Control Function.

38. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and the Company complies with all the applicable provisions of the same during the year under review.

39. INSIDER TRADING

The Company has adopted an 'Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Designated Persons' ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"). The Code is applicable to promoters, member of promoter group, all Directors and such designated employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the said PIT Regulations. The Company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with the PIT Regulations. This Code is displayed on the Company's website, www.aaatechnologies.co.in

40. AFFIRMATIONS AND DISCLOSURES

a. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during last three financial years:

During the financial year 2025-2026, there were two instances of non-compliances by the Company necessitating imposition of penalties, strictures on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets:

1. Delay/Non-submission of Annual Secretarial Compliance Report in PDF Format and the payment of fine was paid by the Company to BSE Limited which amounted to Rs. 87,320/- Inclusive of GST.
2. Delay/alleged delay in submission of Voting Results in XBRL Mode and the Payment of fine was paid by the Company to National Stock Exchange of India Limited which amounted to Rs. 11,800/- Inclusive of GST and to BSE Limited which amounted to Rs. 11,800/- Inclusive of GST.

b. Where the Board had not accepted any recommendation of any committee of the Board which is mandatorily required, in the relevant financial year: NIL

c. Open Offer

An Open Offer was made by **Jyotirgamya Advisory Private Limited and Mr. Ashok Kumar Chordia** under Regulations 3(1) and 4 of the SEBI SAST Regulations for acquisition of up to 33,34, 968 equity shares, representing 26.00% of the voting share capital of the listed entity, at an offer price of Rs. 101/- per equity share. The Open Offer was pursuant to Share Purchase Agreement dated December 29, 2025 for acquisition of 44,10,000 equity shares, representing 34.38% of the voting share capital of the listed entity.

The Company in relation to the **Share Purchase Agreement dated December 29, 2025 ("SPA"),** hereby inform you that the **transactions contemplated under the SPA** entered into amongst **Mr. Venugopal Madanlal Dhoot, Mrs. Shobha Venugopal Dhoot, Mr. Anirudh Venugopal Dhoot and Mr. Vineet Venugopal Dhoot (collectively, the "Sellers")** and **Jyotirgamya Advisory Private Limited and Mr. Ashok Kumar Chordia (collectively, the "Acquirers")** have been **completed and consummated, and the acquisition of the Sale Shares and consequent change in control of the Company** have become **effective on August 04, 2026.**

The final tranche of the purchase consideration payable under the SPA **was paid to the Sellers on July 31, 2026,** and the transfer of the entire **44,10,000** fully paid-up equity shares of face value ₹10 each of the Company held by the Sellers ("Sale Shares") in favour of the Acquirers **was completed through the transfer of shares on August 04, 2026.**

The details of the shares transferred by the Sellers are as follows:

Sr. No.	Name of Seller	Shares held prior to Closing	Shares transferred	after Closing
1.	Mr. Venugopal Madanlal Dhoot	11,02,500	11,02,500	Nil
2.	Mrs. Shobha Venugopal Dhoot	11,02,500	11,02,500	Nil
3.	Mr. Anirudh Venugopal Dhoot	11,02,500	11,02,500	Nil
4.	Mr. Vineet Venugopal Dhoot	11,02,500	11,02,500	Nil
	Total	**44,10,000**	**44,10,000**	**Nil**

The Sale Shares have been acquired by the Acquirers in the following manner along with existing shareholding:

Sr. No.	Name of Acquirer	Number of shares acquired	Percentage of shares acquired	Existing shares	Existing shareholding	Total shares held as on date	Total shareholding held as on date
1.	Jyotirgamya Advisory Private Limited	37,68,660	29.38%	46,469	0.36%	38,15,129	29.74%
2.	Mr. Ashok Kumar Chordia	6,41,340	5.00%	4,587	0.04%	6,45,927	5.04%
	Total	**44,10,000**	**34.38%**				**34.78%**

Consequent to the completion of the aforesaid transfer and the Open Offer made in accordance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Acquirers have acquired control over the Company with effect from August 04, 2026.

The entire shareholding of the Sellers in the Company stands transferred to the Acquirers and the Sellers have ceased to hold any equity shares in the Company.

The Open Offer made by the Acquirers under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 has also been completed.

In accordance with the terms of the Share Purchase Agreement, the Letter of Offer and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **the Acquirers shall be classified as the Promoters of the Company and the existing Promoters and members of the existing Promoter Group shall cease to be classified as Promoters of the Company and shall be reclassified as public shareholders, in accordance with applicable law.**

41. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013 AND MATERNITY BENEFIT ACT , 1961

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy

and no such action is reported.

The Board confirms that the Company is in compliance with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and relevant State rules.

42. POLICY ON BOARD DIVERSITY:

The Board has framed a policy for Board Diversity which lays down the criteria for appointment of Directors on the Board of your Company and guides organization's approach to Board Diversity.

Your Company believes that, Board diversity on the basis of the gender, race and age will help build diversity of thought and will set the tone at the top. A mix of individuals representing different geographies, culture, industry experience, qualification and skill set will bring in different perspectives and help the organization grow. The Board of Directors is responsible for review of the policy from time to time. Policy on Board Diversity has been placed on the Company's website at www.aaatechnologies.co.in

43. ACKNOWLEDGEMENT

The Directors take this opportunity to thank all Shareholders, Clients, Vendors, Banks, Government and Regulatory Authorities, Stock Exchanges, Depository Services and RTA for their continued support.

For and on behalf of the Board of Directors
AAA TECHNOLOGIES LIMITED

Sd
Santosh Kumar Pandey
Whole Time Director
DIN: 02643704

Sd
Karan Sharma
Executive Director
DIN: 11552334

Place: Mumbai
Dated: 08.09.2026

ANNEXURE I

Form No. MGT-9
Extract of Annual Return
As on the financial year ended on 31st March, 2026

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration And Other Details

1.	**CIN**	L72100MH2000PLC128949
2.	**Registration Date**	03/10/2000
3.	**Name of the Company**	AAA TECHNOLOGIES LIMITED
4.	**Category / Sub-category of the Company**	Company limited by shares Indian Non-Government Company
5.	**Address of the Registered office and contact details**	278-280, F Wing, Solaris 1, Saki Vihar Road, Opp L&T Gate No. 6, Powai, Andheri East Mumbai-400072 Tel: 022 28573815 Email Id: info@aaatechnologies.co.in Website: www.aaatechnologies.co.in
6.	**Whether listed company**	Yes (National Stock Exchange of India Limited and BSE Limited)
7.	**Name, Address and Contact details of Registrar and Transfer Agent, if any**	MUFG Intime India Private Limited C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai-400 083 Tel: +91 2249186200 Email Id: rnt.helpdesk@in.mpms.mufg.com Website: www.in.mpms.mufg.com

II. Principal Business Activities of the Company

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Sr. No.	Name and Description of main products / services	NIC Code of the product / service	% to total turnover of the company
1.	Professional, Scientific and Technical (Management Consultancy Services)	70200	100%

III. Particulars of Holding, Subsidiary and Associates Companies

Sr. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
NIL					

VII. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

i. Category wise shareholding

Category code	Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	**SHAREHOLDING OF PROMOTER AND PROMOTER GROUP**									
1.	INDIAN									
a.	INDIVIDUALS/HINDU UNDIVIDED FAMILY	9172800	0	9172800	71.51%	4410000	0	4410000	34.38%	(37.13%)
b.	CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0	0	0	0	0	
c.	BODIES CORPORATE	0	0	0	0	0	0	0	0	
d.	FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0	0	0	0	0	
e.	ANY OTHER	0	0	0	0	0	0	0	0	
	SUB - TOTAL (A)(1)	**9172800**	**0**	**9172800**	**71.51%**	**4410000**	**0**	**4410000**	**34.38%**	**(37.13%)**
2.	FOREIGN	0	0	0	0	0	0	0	0	
a.	INDIVIDUALS (NON-RESIDENT INDIVIDUALS/ FOREIGN INDIVIDUALS)	0	0	0	0	0	0	0	0	
b.	BODIES CORPORATE	0	0	0	0	0	0	0	0	
c.	INSTITUTIONS	0	0	0	0	0	0	0	0	
d.	QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	
e.	ANY OTHER	0	0	0	0	0	0	0	0	
	SUB - TOTAL (A)(2)	0	0	0	0	0	0	0	0	
	TOTAL SHARE HOLDING OF PROMOTER AND PROMOTER GROUP (A) = (A)(1)+(A)(2)	**9172800**	**0**	**9172800**	**71.51%**	**4410000**	**0**	**4410000**	**34.38%**	
B.	**PUBLIC SHAREHOLDING**									
1.	INSTITUTIONS	0	0	0	0	0	0	0	0	
a.	MUTUAL FUNDS/UTI	0	0	0	0	0	0	0	0	
b.	FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0	0	0	0	0	
c.	CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0	0	0	0	0	
e.	INSURANCE COMPANIES	0	0	0	0	0	0	0	0	
f.	FOREIGN INSTITUTIONAL INVESTORS	0	0	0	0	0	0	0	0	
g.	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0	0	0	0	0	
h.	QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	
i.	ANY OTHER	0	0	0	0	0	0	0	0	
	Foreign Portfolio Investor (Corporate) Category I	0	0	0	0	3550069	0	3550069	27.68%	27.68%
	Foreign Portfolio Investor (Corporate) Category II	0	0	0	0	964000	0	964000	7.51%	7.51%
	SUB - TOTAL (B)(1)	**0**	**0**	**0**	**0**	**4514069**	**0**	**4514069**	**35.19%**	**35.19%**

2.	NON-INSTITUTIONS									
a.	BODIES CORPORATE	69631	0	69631	0.54%	510738	0	510738	3.98%	3.44%
b.	INDIVIDUALS -	3270790	0	3270790	25.50%	3098122	0	3098122	24.15%	(1.35%)
	I INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UPTO RS. 2 LAKH	2848938	0	2848938	22.21%	2586235	0	2586235	20.16%	(2.05%)
	II INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 2 LAKH	421852	0	421852	3.29%	511887	0	511887	3.99%	0.7%
c.	QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
d.	ANY OTHER	313579	0	313579	2.45%	293871	0	293871	2.29%	(0.16%)
	HINDU UNDIVIDED FAMILIES	161378	0	161378	1.26%	98852	0	98852	0.77%	(0.49%)
	NON RESIDENT INDIANS	140827	0	140827	1.10%	178459	0	178459	1.39%	0.29%
	LIMITED LIABILITY PARTNERSHIP	11374	0	11374	0.09%	10743	0	10743	0.08%	(0.01%)
	CLEARING MEMBER	0	0	0	0	5817	0	5817	0.05%	0.05%
	SUB - TOTAL (B)(2)	**3654000**	**0**	**3654000**	**28.49%**	**3902731**	**0**	**3902731**	**30.42%**	**1.93%**
	TOTAL PUBLIC SHAREHOLDING (B) = (B)(1)+(B)(2)	**3654000**	**0**	**3654000**	**28.49%**	**8416800**	**0**	**8416800**	**65.62%**	**37.13%**
	TOTAL (A)+(B)	**12826800**	**0**	**12826800**	**100%**	**12826800**	**0**	**12826800**	**100%**	**NIL**
C.	**SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED**									
	Promoter and Promoter Group	0	0	0	0	0	0	0	0	
	Public	0	0	0	0	0	0	0	0	
	TOTAL CUSTODIAN (C)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
	GRAND TOTAL (A)+(B)+(C)	**12826800**	**0**	**12826800**	**100%**	**12826800**	**0**	**12826800**	**100%**	**NIL**

i. Shareholding of Promoters and Promoters Group

Sl No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	% change in shareholding during the year
1	Anjay Agarwal	2527800	19.71%	0	0	0%	0	100%
2	Ruchi Agarwal	1920000	14.97%	0	0	0%	0	100%
3	Venugopal M Dhoot	1102500	8.60%	0	1102500	8.60%	0	NIL
4	Shobha Dhoot	1102500	8.60%	0	1102500	8.60%	0	NIL
5	Anirudh Dhoot	1102500	8.60%	0	1102500	8.60%	0	NIL
6	Vineet Dhoot	1102500	8.60%	0	1102500	8.60%	0	NIL
7	Kanak Agarwal	157500	1.23%	0	0	0%	0	100%
8	Archana Agarwal	157500	1.23%	0	0	0%	0	100%

ii. Change in Promoters and Promoter Group shareholding (please specify, if there is no change):

		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
Sr No	Particulars	No of shares	'% of total shares of the company	No of shares	'% of total shares of the company
1	**Anjay Agarwal**				
	At the beginning of the year	2527800	19.71%	2527800	19.71%
	At the end of the Year	0	19.71%	0	0%
2	**Ruchi Agarwal**				
	At the beginning of the year	1920000	14.97%	1920000	14.97%
	At the end of the Year	0	14.97%	0	0%
3	**Venugopal M Dhoot**				
	At the beginning of the year	1102500	8.60%	1102500	8.60%
	At the end of the Year	1102500	8.60%	1102500	8.60%
4	**Shobha Dhoot**				
	At the beginning of the year	1102500	8.60%	1102500	8.60%
	At the end of the Year	1102500	8.60%	1102500	8.60%
5	**Anirudh Dhoot**				
	At the beginning of the year	1102500	8.60%	1102500	8.60%
	At the end of the Year	1102500	8.60%	1102500	8.60%
6	**Vineet Dhoot**				
	At the beginning of the year	1102500	8.60%	1102500	8.60%
	At the end of the Year	1102500	8.60%	1102500	8.60%
7	**Archana Agarwal**				
	At the beginning of the year	157500	1.23%	157500	1.23%
	At the end of the Year	0	1.23%	0	0%

iii. Shareholding Pattern of top ten shareholders (other than Directors, Promoters and holders of GDRs and ADRs)

		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
Sr No	Name of the Share holder	No of shares	% of total shares of the company	No of shares	% of total shares of the company
1)	Nova Global Opportunities Fund Pcc-Touchstone	0	0	1112900	8.6764%
2)	M7 Global Fund Pcc - Cell Dewcap Fund	0	0	1057470	8.2442%
3)	Nautilus Private Capital Ltd	0	0	964000	7.5155%
4)	Magnifica Global Opportunities Vcc-Mgo High Conviction Fund Incorporated Vcc Sub Fund	0	0	885000	6.8996%
5)	Century India Opportunity Fund Pc	0	0	336928	2.6268%
6)	Vistaar Trading Service Private Limited	0	0	218934	1.7068%
7)	Amay Vatsalya	0	0	212583	1.6573%
8)	Nova Global Opportunities Fund Pcc - Bluestone	0	0	100000	0.7796%
9)	Hi Klass Trading & Investment Limited	0	0	86923	0.6777%
10)	Golden Bio Energy Limited	0	0	84370	0.6578%

iv. Shareholding of Directors and Key Managerial Personnel

				Cumulative Shareholding during the year	
Sr	For Each of the Directors and Key Managerial Personnel	No of shares	'% of total shares of the company	No of shares	'% of total shares of the company
1	**Anjay Agarwal**				
	At the beginning of the year	2527800	19.71%	2527800	19.71%
	At the end of the Year	0	19.71%	0	0%
2	**Ruchi Agarwal**				
	At the beginning of the year	1920000	14.97%	1920000	14.97%
	At the end of the Year	0	14.97%	0	0%
3	**Venugopal M Dhoot**				
	At the beginning of the year	1102500	8.60%	1102500	8.60%
	At the end of the Year	1102500	8.60%	1102500	8.60%

VIII. Indebtedness

Indebtedness of the Company including interest outstanding / accrued but not due for payment

(Rupees in lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	0	0	0	0
ii. Interest due but not paid	0	0	0	0
iii. Interest accrued but not due	0	0	0	0
Total (i + ii + iii)	**0**	**0**	**0**	**0**
Change in indebtedness during the financial year				
Addition	0	0	0	0
Reduction	0	0	0	0
Net change	0	0	0	0
Indebtedness at the end of the financial year				
i. Principal Amount	0	0	0	0
ii. Interest due but not paid	0	0	0	0
iii. Interest accrued but not due	0	0	0	0
Total (i + ii + iii)	**0**	**0**	**0**	**0**

IX. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-Time Directors and / or Manager

(Rupees in lakhs)

Sl. no.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		Mr. Anjay Agarwal	Mr. Venugopal M Dhoot	
		Chairman and Managing Director	CFO and Whole Time Director	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	50.00	72.00	122.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1965	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - Others Sitting fees	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	**50.00**	**72.00**	**122.00**
	Ceiling as per the Act			

B. Remuneration to other Directors

(Rupees in lakhs)

Sr. No.	Particulars of Remuneration	Mrs. Ruchi Agarwal	Ms Jyoti Torani	Mr. Prateek Bhansali	Mr. Kamal Kishor Sharma	Total Amount
		Executive Director	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Independent Director	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	8.33	-	-	-	8.33
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1965	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - Others, specify...	- -	- -	- -	- -	- -
5.	Others, please specify Sitting fees (Board & Committee Meetings)	-	0.65	0.60	0.65	1.90
	Total (A)	**8.33**	**0.65**	**0.60**	**0.65**	**10.23**
	Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD

(Rupees in lakhs)

Sr. No.	Particulars of Remuneration	Name of Key Managerial Personnel Mr. Sagar Shah Company Secretary	Total
1	Gross Salary		
	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	9.00	7.80
	Value of perquisites u/s. 17(2) of Income-tax Act, 1961	Nil	Nil
	Profits in lieu of salary u/s. 17(3) of Income-tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission	Nil	Nil
	- as % of profit	Nil	Nil
	- others, specify	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	**9.00**	**7.80**
	Ceiling as per the Act		

X. Penalties / Punishment / Compounding of Offences

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / Court]	Appeal made, if any (give details)
A. COMPANY					
Penalty	None				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	None				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	None				
Punishment					
Compounding					

For and on behalf of the Board of Directors
AAA Technologies Limited

Sd
Santosh Kumar Pandey
Whole Time Director
DIN: 02643704

Sd
Karan Sharma
Executive Director
DIN: 11552334

Place: Mumbai
Dated: 08.09.2026

ANNEXURE II

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 No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
AAA Technologies Limited,
278-280, F- Wing,
Solaris-1, Saki Vihar Road,
Powai, Andheri (E),
Mumbai-400072.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by " **AAA Technolgoies Limited**," (hereinafter called the "Company" or "MNCL"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of the secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended **on March 31, 2026**, 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 extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended **on March 31, 2026**, according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Not Applicable to the Company during the Audit period.**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act);

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

(b) During the period under review, disclosures pursuant to **Regulation 29(1) and Regulation 29(2)** of the aforesaid Regulations were made and filed with the Stock Exchanges, as applicable, in respect of the following transactions:
   a. Mr. Anjay Agarwal sold **5,72,829 Equity Shares (4.47%)** during September 24–26, 2025;
   b. Ms. Ruchi Agarwal sold **6,80,000 Equity Shares (5.30%)** during September 29–30, 2025;
   c. Ms. Ruchi Agarwal sold **12,40,000 Equity Shares (9.67%)** during October 27–29, 2025;
   d. M7 Global Fund PCC – Cell Dewcap Fund acquired **6,40,000 Equity Shares (4.99%)** during October 27–29, 2025;
   e. Nova Global Opportunities Fund PCC – Touchstone acquired **5,00,000 Equity Shares (3.90%)** during October 27–31, 2025;
   f. Ms. Archana Agarwal sold **1,57,500 Equity Shares (1.23%)** on October 31, 2025;
   g. Ms. Kanak Agarwal sold **1,57,500 Equity Shares (1.23%)** on October 31, 2025;
   h. Mr. Anjay Agarwal sold **2,80,292 Equity Shares (2.18%)** during October 31–November 4, 2025;
   i. Mr. Anjay Agarwal sold **7,20,000 Equity Shares (5.62%)** during November 7–10, 2025;
   j. Nautilus Pvt Capital Ltd acquired **8,20,000 Equity Shares (6.37%)** on November 10, 2025;
   k. Magnifica Global Opportunities VCC acquired **8,85,000 Equity Shares (6.89%)** on November 24, 2025;

l. Mr. Anjay Agarwal sold **9,54,679 Equity Shares (7.44%)** during November 24–25, 2025.

m. Share Purchase Agreement and Open Offer

- On **December 29, 2025, Jyotirgamya Advisory Private Limited ("JAPL") and Mr. Ashok Kumar Chordia ("Acquirers")** entered into a Share Purchase Agreement ("SPA") with certain members of the Promoter/Promoter Group of the Company for acquisition of an aggregate **44,10,000 Equity Shares representing 34.38% of the Voting Share Capital of the Company.**
- Pursuant to the aforesaid SPA, an Open Offer was triggered under the applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- The Draft Letter of Offer was filed with the Securities and Exchange Board of India ("SEBI") on January 12, 2026 and SEBI issued its observations on the Draft Letter of Offer on April 06, 2026.
- Under the SPA, the Equity Shares were agreed to be acquired by the Acquirers as follows:

Sr. No.	Name of Acquirer	Number of Equity Shares	Percentage
1.	Mr. Ashok Kumar Chordia	6,41,340	5.00%
2.	Jyotirgamya Advisory Private Limited	37,68,660	29.38%
Total		**44,10,000**	**34.38%**

- The aforesaid Equity Shares were agreed to be sold by the following members of the Promoter/Promoter Group:

Sr. No.	Name of Promoter/Promoter Group Seller	Number of Equity Shares	Percentage
1.	Mr. Venugopal Madanlal Dhoot	11,02,500	8.60%
2.	Mrs. Shobha Dhoot	11,02,500	8.59%
3.	Mr. Anirudh Dhoot	11,02,500	8.59%
4.	Mr. Vineet Dhoot	11,02,500	8.59%
Total		**44,10,000**	**34.38%**

- Pursuant to the aforesaid SPA, the Acquirers made an **Open Offer to the Public Shareholders of the Company for acquisition of up to 33,34,968 Equity Shares representing 26.00% of the Voting Share Capital of the Company at an Offer Price of ₹101 per Equity Share,** in accordance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- **Subsequent Event:** The transaction contemplated under the Share Purchase Agreement dated December 29, 2025 was subsequently consummated during the Financial Year 2026-27 on **August 04, 2026,** resulting in acquisition of the Sale Shares by the Acquirers and consequent change in control of the Company.

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

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable to the Company during the Audit period;**

(e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulation, 2021- **Not Applicable to the Company during the Audit period;**

(f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable to the Company during the Audit period;**

(g) The Securities and Exchange Board of India (Registration to an Issue and Share Transfer Agents) Regulations, 1993;

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not Applicable to the Company during the Audit period;**

(i) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 - **Not Applicable to the Company during the Audit period;**

(j) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
(k) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
(l) Securities and Exchange Board of India (Stock Brokers) Regulations, 2026

6. The Company has identified and conCompanyed the following laws as being specifically applicable to the Company:
   i. The Information Technology Act, 2000.
   ii. The Employee Provident Fund and Miscellaneous Provisions Act, 1952.
   iii. The Payment of Gratuity Act, 1972.
   iv. The Maharashtra Shops and Establishments (Regulation of Employment and Conditions of Service) Act, 2017;
   v. Income Tax Act, 2025.
   vi. Applicable Goods and Service Tax Laws.
   vii. Digital Personal Data Protection Act, 2023.
   viii. Copyright Act, 1957.
   ix. Trade Marks Act, 1999.

We have verified the systems and mechanisms which are in place and followed by the Company to ensure compliance with the specifically applicable laws mentioned above and have also relied upon the representations made by the Company and its officers in respect of the systems and mechanisms formed/followed by the Company for compliance with other applicable Acts, Laws and Regulations and found the operation of the same to be satisfactory.

We have also examined compliance with the applicable clauses of the following:
i. Secretarial Standards issued by The Institute of Company Secretaries of India;
ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.;

We further report that the Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors, **except for the period of non-compliance with Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as specifically reported hereinafter.**

During the period under review, the following changes in the composition of the Board and Key Managerial Personnel took place:

1. Appointment of **Ms. Jyoti Torani (DIN: 09290618)** as Additional Director in the category of Non-Executive Independent Director with effect from **December 06, 2025;**
2. Appointment of **Mr. Prateek Bhansali (DIN: 10168425)** as Additional Director in the category of Non-Executive Independent Director with effect from **December 06, 2025;**
3. Resignation of **Mr. Nabankur Sen (DIN: 08813293),** Non-Executive Independent Director, with effect from **December 06, 2025;**
4. Resignation of **Mr. Rajesh Chandra Verma (DIN: 08813054)**, Non-Executive Independent Director, with effect from **December 06, 2025;**
5. Appointment of **Mr. Kamal Kishor Sharma (DIN: 10611254)** as Additional Director in the category of Non-Executive Independent Director with effect from **December 10, 2025;**
6. Resignation of **Mr. Naveen Srivastava (DIN: 08813063),** Non-Executive Independent Director, with effect from **December 10, 2025;**
7. Resignation of **Mr. Anjay Agarwal (DIN: 00415477)** from the position of Chairman and Managing Director with effect from **December 11, 2025;**
8. Resignation of **Mrs. Ruchi Anjay Agarwal (DIN: 00415485)** from the office of Executive Director with effect from **December 11, 2025;**
9. **Mr. Venugopal Madanlal Dhoot ceased to hold the position of Chief Financial Officer** with effect from **March 06, 2026;**

10. Appointment of **Mr. Deepak Sharma** as Chief Financial Officer with effect from **March 06, 2026;**
11. Re-designation of **Mr. Venugopal Madanlal Dhoot (DIN: 02147946) from Whole-time Director** to Managing Director of the Company with effect from **March 06, 2026**, for the balance period of his tenure, subject to **approval of the Members of the Company through Postal Ballot.**

Adequate notice was given 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 meetings and for meaningful participation at the meetings.

All decisions at the Board Meetings and Committee Meetings were taken unanimously, as recorded in the minutes of the meetings of the Board of Directors or Committees 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, subject to the observations reported hereinafter.

1. **Observations in the Independent Auditor's Report:** The Independent Auditor's Report for the financial year ended March 31, 2026 contains, inter alia, the following observations:
   - Provision for gratuity has not been provided and such non-recognition constitutes a departure from the applicable accounting requirements;
   - The Company has recognised revenue inclusive of GST and has given corresponding debit effect by including GST under Other Expenses;
   - A Key Audit Matter has been highlighted by the Statutory Auditor in relation to recognition of unbilled revenue for services rendered but not yet billed as at March 31, 2026; and
   - Annexure B to the Independent Auditor's Report states that the Internal Financial Controls over Financial Reporting need to be strengthened considering the size and business activities of the Company.
2. During the period under review, the Company advanced loans aggregating to **₹1,843.39 Lakhs to other corporate entities,** based on email communications and conCompanyations, without formal loan agreements setting out the terms and conditions governing such loans.
3. During the period under review and/or in relation to compliances pertaining to the relevant reporting periods, the Company received notices from the Stock Exchanges, including the following:

- Non-submission of Annual Secretarial Compliance Report for the period April 01, 2024 to March 31, 2025 in XBRL format, for which a fine of **₹87,320 including GST** was imposed by BSE Limited and paid on **July 10, 2025.**
- The Company received queries from NSE on February 05, 2026 and from BSE on February 11, 2026 regarding the composition of the Board of Directors, which were duly replied to. Further, queries were received from NSE and BSE on February 16, 2026 for **revised submission of the Corporate Governance** Reports to incorporate missing details/ changes, and the revised submission was made on **February 10, 2026 and February 26, 2026.**
- There was **a delay in submission of voting results in XBRL mode** within the prescribed timeline under **Regulation 44(3) of SEBI (LODR) Regulations, 2015**, pursuant to which **BSE Limited and NSE Limited levied a fine of ₹11,800/- each (including GST).** The said fines were subsequently paid by the Company to both Stock Exchanges on **April 27, 2026.**

4. The requirement relating to composition of the Board under Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) **Regulations, 2015** was not complied with from **December 11, 2025** to **June 19, 2026.** Consequential notices were received from the Stock Exchanges, to which the Company submitted replies
5. The website of the Company was not updated and maintained in all respects as required under **Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

This report is to be read with the Annexure A which forms an integral part of this report.

For VKM & ASSOCIATES
Company Secretaries

sd
(Vijay Kumar Mishra)
Partner
C.P. No. 4279
FCS No.: 5023
PR. No. : 1846/2022
UDIN : 005023H000551349
Place : Mumbai
Date : 26/08/2026

ANNEXURE A

To,
The Members,
AAA TECHNOLOGIES LIMITED
278-280, F Wing, Solaris 1, Saki Vihar Road,
Opp L&T Gate No. 6, Powai, Andheri East,
Mumbai – 400072.

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

Management's Responsibility

1. It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

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 the 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.
4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

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

For VKM & ASSOCIATES
Company Secretaries

(Vijay Kumar Mishra)
Partner
C.P. No. 4279
FCS No.: 5023
PR. No. : 1846/2022
UDIN : 005023H000551349
Place : Mumbai
Date : 26/08/2026

ANNEXURE III

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company's philosophy of Corporate Govern
ance emphasizes on maintaining the highest level of accountability, transparency in all its dealings, timely disclosures and dissemination of price sensitive information and matters of interests to its stakeholders, ensuring absolute compliance with all applicable laws and regulations and conducting business ethically.

The Company believes that Corporate Governance is about conducting business in accordance with the applicable laws, rules and regulations while striking a balance between economic and social goals. The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a Code of Conduct for its employees including the Managing Director and the Executive Directors.

The Company is in compliance with the requirements of Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable, with regard to corporate governance.

2. BOARD OF DIRECTORS:

The Board of Directors of the Company consists of directors having rich knowledge and experience in the industry and related sectors for providing strategic guidance and direction to the Company.

The Board of Directors of the Company has optimum combination of Executive and Non Executive/Independent Directors. As on 31st March, 2025, the Board of Directors comprised of 6 (Six) directors out of which 3 (Three) were Non-Executive Director/Independent Director and 3 (Three) Executive Directors including one Women Director. The Chairman of the Board is Executive Director.

The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013.

None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which they are a Director. Necessary disclosures regarding Committee positions in other public companies as on 31st March, 2024 have been made by the Directors.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act.

A. The details of composition of the Board, their attendance at each Board meeting held during the FY 2025-2026 and at the last Annual General Meeting, their directorships in other companies and positions in various Committees are as follows:

Name	Category	No. of Board Meetings Held	No. of Board Meetings Attended	Whether attended last AGM	No. of Directorships	Committee Chairmanship	Committee Membership
Mr. Venugopa l Dhoot	Executive Director, ManagingDirector	9	9	Yes	2	-	1
Mr. Kamal Kishor Sharma	Independent Director	9	3	NO	3	2	4
Ms. Jyoti Torani	Independent Director	9	3	NO	2	2	3
Mr . Bhansali	Independent Director	9	4	NO	4	-	3

B. Details of Directorship in other entity(s)

Name of Director	Name of Entity	Category of Directorship
Mr. Venugopal Dhoot	Transcendal Animazion Private Limited	Director
Mr. Kamal Kishor Sharma	Agribio Spirits Limited Agribiotech Industries Limited	
Ms. Jyoti Torani	Yaashvi Jewellers Limited	
Mr. Prateek Bhansali	BMB Music and Magnetics Ltd Shirpur Gold Refinery Limited Panthobhi Housing Finance Company Limited	

C. Number of Board Meetings:

During the year under review, the Company met 9 times on following dates, 02nd May, 2025, 14th August, 2025, 02nd September, 2025, 10th October, 2025, 06th December, 2025, 10th December, 2025, 12th January, 2026, 13th February, 2026 and 06th March, 2026. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013. The notice of Board meeting including detailed agenda is given well in advance to all the Directors prescribed under the Companies Act, 2013.

D. Separate Meeting of Independent Directors

As stipulated by the Code of Independent Directors under Schedule IV of the Companies, Act, 2013, a separate meeting of the Independent Directors of the Company was held to review the performance of Non- Independent Directors, the Board as whole, including the Chairman of the Company and to discuss the matters related to the quality, quantity and timeliness of flow of information between the Company management and the Board. The Independent Director Meeting for this Matter was held by the Company on 13th February, 2026 and the information regarding this matter has been preserved and kept under record by the Company Secretary of the Company.

E. Number of shares held by Directors

Name	Category	Number of Shares
Mr. Venugopal Dhoot	Whole Time Director	11,02,500

F. Familiarization of the Independent Directors

The Company through its Managing Director / Executive Director / Key Managerial Personnel conducts presentations / discussions periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.

Such presentations / discussions provide an opportunity to the Independent Directors to interact with the Senior Management of the Company and help them to understand the Company's strategy, business model, operations, service offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time. The presentations / discussions also familiarise the Independent Directors with their roles, rights and responsibilities.

The details of familiarization programme for the Independent Directors is available on the Company's website at www.aaatechnologies.co.in

G. Key Board qualifications, expertise and attributes

The Company's Board comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its committees. These Directors are nominated based on well-defined selection criteria. The Board members are committed to ensure that the Company's Board is in compliance with the highest standards of corporate governance.

The list of core skills/expertise/competencies identified by the Board in the context of the business of the Company and which are possessed by the Board are as under:

Name	Finance	Legal	Corporate Governance	General Management	Leadership	Administrative	Business Development
Mr. Anjay Agarwal	YES	YES	YES	YES	YES	YES	YES
Mrs. Ruchi Anjay Agarwal	YES	YES	YES	YES	YES	YES	
Mr. Venugopal Dhoot	YES	YES	YES	YES	YES	YES	YES
Mr. Rajesh Verma	YES	YES	YES	YES	YES	YES	
Mr. Naveen Srivastava	YES	YES	YES	YES	YES	YES	
Mr. Nabankur Sen		YES	YES	YES	YES	YES	

H. Fulfillment of the criteria to be Independent Director:

In opinion of the Board, all the Independent Directors of the Company meet the requirements laid down under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Companies Act and have declared that they do not fall under any disqualifications specified thereunder. Further all the Independent Directors have conCompanyed that they meet the criteria as mentioned in the above regulations.

3. COMMITTEES OF THE BOARD:

The Board of Directors of the Company has constituted the following Committees:

i. Audit Committee

ii. Nomination and Remuneration Committee

iii. Stakeholders' Relationship Committee

iv. Corporate Social Responsibility Committee

I. AUDIT COMMITTEE:

a) The audit committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Companies Act, 2013.

b) The purpose of the Audit Committee is to ensure the objectivity, credibility and correctness of the Company's financial reporting and disclosure processes, internal controls, risk management policies and processes, tax policies, compliance and legal requirements and other associated matters.

c) Terms of reference:

The terms of reference of the Audit Committee broadly are as under:

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

ii. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.

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

iv. Reviewing, with the management, the annual 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 (c) 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
- Qualifications 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 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. Review and monitor 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 transactions

ix. Granting omnibus approval to related party transactions and laying down criteria for granting such approval in accordance with the SEBI LODR Regulations and reviewing, at least on a quarterly basis, the details of the related party transactions entered into by the Company pursuant to the omnibus approvals granted;

x. Approval or any subsequent modification of transactions of the company with related parties;

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. Monitoring the end use of funds raised through public offers and related matters.

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

xvi. 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.

xvii. Discussion with internal auditors any significant findings and follow up there on.

xviii. 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.

xix. 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.

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. Approval of appointment of 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 & background, etc. of the candidate.

xxiii. Formulating, reviewing and making recommendations to the Board to amend the Audit Committee charter from time to time;

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

xxv. Oversee the vigil mechanism established by the Company and the chairman of the Audit Committee shall directly hear grievances of victimization of employees and directors, who use vigil mechanism to report genuine concerns.

d) The quorum of the Committee is either two members or one third of the members of the audit committee whichever is greater, but there shall be a minimum of two independent members present. As on 31st March, 2026 the Audit Committee consists of 2 (Two) Non-Executive/Independent Directors and 1 (One) executive Director.

e) During the financial year 2025-26, the members of Audit Committee met 06 (Six) times on 02nd May, 2025, 14th August, 2025, 02nd September 2025, 10th October, 2025, 20th December, 2025 and 13th February, 2026. The Composition and attendance of the members of the Audit Committee during the financial year 2025-26 was as follows:

Name	Designation	Number of Meetings Held	Meetings Attended
Mr. Rajesh Verma	Chairman	06	04
Mr. Naveen Srivastava	Member	06	04
Mr. Anjay Agarwal	Member	06	04
Ms. Jyoti Torani	Chairman	06	02
Mr. Kamal Kishor Sharma	Member	06	02
Mr. Venugopal Dhoot	Member	06	02

f) The Company Secretary acts as the Secretary to the Audit Committee.

II. NOMINATION AND REMUNERATION COMMITTEE:

a) The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Companies Act, 2013.

b) Terms of reference:

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;

The Nomination and Remuneration Committee, while formulating the above policy, should ensure that:

- the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- 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;

ii. Formulation of criteria for evaluation of Independent Directors and the Board, and determining whether to extend or continue the term of appointment of independent directors, on the basis of the report of performance evaluation of independent directors;

iii. 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;

iv. Determining the Company's policy on specific remuneration packages for executive directors including pension rights and determination of remuneration packages of such directors;

v. Determining compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component and in accordance with the remuneration policy approved by the board of directors;

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

vii. Devising a policy on Board diversity

viii. Identifying persons who are qualified to become directors 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.

ix. Analysing, monitoring and reviewing various human resource and compensation matters

x. Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:

- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended); or
- The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003;

xi. Performing such other activities as may be delegated by the Board and/or specified/provided under the Companies Act, the SEBI LODR Regulations, or by any other regulatory authority.

c) The quorum necessary for a meeting of the Nomination and Remuneration Committee shall be three non-executive directors out of which two shall be the Independent Directors. As on 31st March, 2026 the Nomination and Remuneration Committee consists of 3 (Three) Non-Executive/Independent Directors.

d) During the financial year 2025-26, the members of Nomination and Remuneration Committee met 02 (Two) times 13th February 2026, and 06th March 2026. The Composition and attendance of the members of the Nomination and Remuneration Committee during the financial year 2025-26 was as follows:

Name	Designation	Number of Meetings Held	Meetings Attended
Mr. Kamal Kishor Sharma	Chairman	02	02
Mr. Prateek Bhansali	Member	02	02
Ms. Jyoti Torani	Member	02	02

e) The Company Secretary acts as the Secretary to the Nomination and Remuneration Committee.

f) Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors are determined by the Nomination and Remunerationcommittee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

III. STAKEHOLDER'S RELATIONSHIP COMMITTEE:

a) The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations and the provisions of Section 178 of the Companies Act, 2013.

b) Terms of Reference:

i. Allotment and listing of our shares in future

ii. Redressing of shareholders and investor complaints such as non-receipt of declared dividend, annual report, transfer of Equity Shares and issue of duplicate/split/consolidated share certificates;

iii. Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of Equity Shares and other securities issued by our Company, including review of cases for refusal of transfer/ transmission of shares and debentures;

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

v. 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;

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

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

viii. Reference to statutory and regulatory authorities regarding investor grievances;

ix. To otherwise ensure proper and timely attendance and redressal of investor queries and grievances;

x. And to do all such acts, things or deeds as may be necessary or incidental to the exercise of the above powers.

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

c) The quorum necessary for a meeting of the Stakeholder Relationship Committee shall be two members or one third of the members, whichever is greater. As on 31st March, 2026 the Stakeholder Relationship Committee consists of 3 (Three) Non-Executive/Independent Directors.

d) During the financial year 2025-26, the members of Stakeholder Relationship Committee met 01 (One) time on 13th February, 2026. The Composition and attendance of the members of the Stakeholder Relationship Committee during the financial year 2024-25 was as follows:

Name	Designation	Number of Meetings Held	Meetings Attended
Ms. Jyoti Torani	Chairman	01	01
Mr. Prateek Bhansali	Member	01	01
Mr. Kamal Kishor Sharma	Member	01	01

e) The Company Secretary acts as the Secretary to the Stakeholder Relationship Committee.

IV. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

a) The Corporate Social Responsibility committee is constituted in line with the provisions of Section 135 of the Companies Act, 2013.

b) Terms of reference:

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 as amended from time to time;

ii. To recommend the amount of expenditure to be incurred on the activities referred to in clause (a) subject to the limit provided under Section 135 of the Companies Act;

iii. To monitor the corporate Social Responsibility Policy of our Company from time to time;

iv. To institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company;

v. Any other matter as the Corporate Social Responsibility Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

c) As on 31st March, 2026 the Corporate Social Responsibility Committee consists of 1 (One) Executive Director and 2 (Two) Non-Executive/Independent Directors.

d) During the financial year 2025-26, the members of Corporate Social Responsibility Committee met 01 (One) time on 13th February, 2026. The Composition and attendance of the members of the Corporate Social Responsibility Committee during the financial year 2025-26 was as follows:

Name	Designation	Number of Meetings Held	Meetings Attended
Mr. Kamal Kishor Sharma	Chairman	01	01
Mr. Venugopal Dhoot	Member	01	01
Ms. Jyoti Torani	Member	01	01

e) The Company Secretary acts as the Secretary to the Corporate Social Responsibility Committee.

4. GENERAL BODY MEETINGS:

a) Annual General Meetings:

Details of date, time and location of the last three Annual General Meetings (AGMs) are given below:

Financial Year	AGM	Date of AGM	Time	Location
2024-2025	25th	26th September, 2025	11.00 A.M.	Through Video Conferencing facility
2023-2024	24th	14th September, 2024	11.00 A.M.	Through Video Conferencing facility
2022-2023	23rd	16th September, 2023	11.00 A.M.	Through Video Conferencing facility

b) Extra Ordinary Annual General Meetings:

Det ails of date, time and location of the last three Extra Ordinary General Meetings (EGMs) are given below:

Financial Year	Date of EGM	Time	Location
2020-2021	16th July 2020	10.00 A.M.	278-280, F Wing, Solaris 1, Saki Vihar Road, Opp. L&T Gate No. 6, Powai, Andheri East, Mumbai 400 072.
2020-2021	4th August 2020	10.00 A.M.	278-280, F Wing, Solaris 1, Saki Vihar Road, Opp. L&T Gate No. 6, Powai, Andheri East, Mumbai 400 072.

c) Postal Ballot (E-voting):

No resolution was passed through postal ballot during the financial year 2025-2026.

5. STATUS OF INVESTORS' COMPLAINTS

Details of Status of Investors' Complaints during the year 2025-2026 are as follows:

Opening at the Beginning of the year	Received during the year	Resolved during the year	Pending at the end of the year
NIL	NIL	NIL	NIL

6. Means of Communication

a) The Quarterly, Half-yearly and Audited Annual Financial Results, as applicable are published in the English and Regional Newspaper viz. Business Standard and Mumbai Lakshdeep respectively within the stipulated period in compliance with Listing Regulations.

b) The Financial Results are also communicated to the Stock Exchanges where the Company's shares are listed and also uploaded on the website of the Company i.e. www.aaatechnologies.co.in

c) Comprehensive information about the Company, its business and operations, and Investor information can be viewed at the Company's website i.e. www.aaatechnologies.co.in. The Investor Relation section serves to inform the investors by providing key and timely Information like Financial Results, Annual Reports, Shareholding Pattern etc.

7. General Shareholder Information

a) Tentative Annual General Meeting:

Day, Date, Time of AGM	**Wednesday, 30 September, 2026, 11:00 AM**
Mode of Conducting AGM	Through Video Conference/AV mode
Financial Year Ended	31st March, 2026
Registered Office	278-280, F Wing, Solaris 1, Saki Vihar Road, Opp. L&T Gate No. 6, Powai, Andheri East, Mumbai 400 072.
Compliance Officer	SAGAR MANOJ SHAH

b) Tentative Financial Calendar

Tentative calendar for declaration of results for the Financial year 2026-2027:

First Quarter Results	On or Before 14th August, 2026
Half Yearly Results	On or Before 14th November 2026
Third Quarter Results	On or Before 14th February 2027
Annual Results	On or Before 30th May 2027

c) Listing on Stock Exchanges

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

Name of Stock Exchange	Address	Scrip code/Symbol
National Stock Exchange of India Limited	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai, Maharashtra-400051	AAATECH
BSE LIMITED	P.J. Towers, 1st Floor, Dalal Street, Mumbai-400001	543671/AAATECH

Company has paid Listing fees to both the above stock exchanges in full.

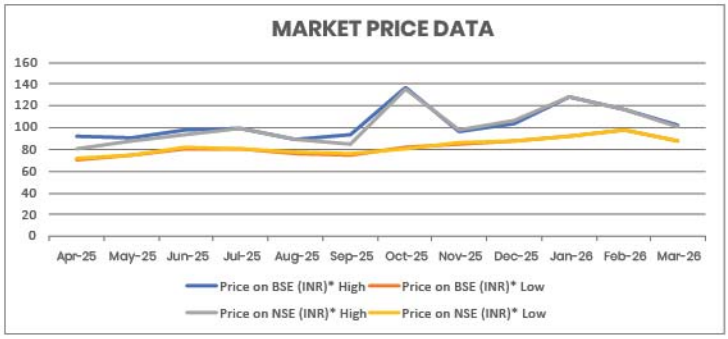
d) Market Price Data:

The monthly high and low quotations of the company's shares traded on the BSE Limited and the National Stock Exchange of India Limited during the financial year 2025-2026 are as under:

Month	Price on BSE (INR) *		Price on NSE (INR) *	
	High	Low	High	Low
April 2025	92.12	70.50	81.00	71.26
May 2025	90.98	75.15	88.40	75.00
June 2025	98.10	81.00	93.75	82.00
July 2025	99.33	80.85	99.50	80.45
August 2025	89.00	75.61	89.01	77.07
September 2025	94.00	75.00	85.00	76.11
October 2025	136.67	82.01	136.00	80.17
November 2025	97.00	85.61	97.40	86.11
December 2025	104.19	88.20	106.76	88.50
January 2026	128.00	91.55	128.50	91.84
February 2026	117.00	98.15	116.90	98.00
March 2026	102.10	88.20	100.50	88.03

*Source: www.bseindia.com & www.nseindia.com

The Graphical representation is as under:



e) Register and Share Transfer Agent (RTA)

Name of RTA	MUFG Intime India Private Limited
SEBI Registration No	4058
Address	C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400083, Maharashtra
Contact No	+91-22-49186000
Fax No	+91-22-49186060
Email Id	rnt.helpdesk@in.mpms.mufg.com
Website Address	www.in.mpms.mufg.com

f) Share Transfer System

The Board of Directors have delegated the power of approving the transfer, transmission of shares and other matters like consolidation of share certificates, issue of duplicate share certificates, dematerialization/ rematerialization of shares, to Registrar & Share Transfer Agents (R&T Agent) of the Company. All the matters are approved by R&T Agent regularly.

g) Share Holding Pattern as on 31st March, 2026

i. Category wise Holding Summary as on 31st March, 2026.

Category	Demat Securities	Demat Holders	Physical Securities	Physical Holders	Total Securities	Total Holdesrs	%- Issued Capital
Clearing Members	5817	8	0	0	5817	8	0.0454
Other Bodies Corporate	510738	33	0	0	510738	33	3.9818
Hindu Undivided Family	98852	111	0	0	98852	111	0.7707
Non-Resident	98684	78	0	0	98684	78	0.7694
Non-Resident (Non Repatriable)	79825	61	0	0	79825	61	0.6223
Public	3098072	10305	0	0	3098072	10305	24.1531
Promoters	4410000	4	0	0	4410000	4	34.3811
Body Corporate Ltd Liability Partnership	10743	6	0	0	10743	6	0.0838
FPI (Corporate)-I	3550069	6	0	0	3550069	6	27.6770
FPI (Corporate)-II	964000	1	0	0	964000	1	7.5155

ii. Distribution of Shareholding as on 31st March, 2026:

SR. NO.	Shareholding of Shares	Shareholder	Percentage of Total Shareholder	Total Shares	Percentage of Total Shares
1	1 to 500	9603	90.4834	797288	6.2158
2	501 to 1000	465	4.3814	372485	2.9040
3	1001 to 2000	241	2.2708	357457	2.7868
4	2001 to 3000	75	0.7067	189802	1.4797
5	3001 to 4000	42	0.3957	151040	1.1775
6	4001 to 5000	83	0.7821	378494	2.9508
7	5001 to 10000	56	0.5277	398458	3.1064
8	10001 & above	48	0.4523	10181776	79.3789
Total		**10613**	**100**	**12826800**	**100**

h) Address for correspondence with the Company

Name	Mr. Sagar Manoj Shah
Designation	Company Secretary & Compliance Officer
Address	AAA Technologies Limited 278-280, F Wing, Solaris 1, Saki Vihar Road, Opp L&T Gate No. 6, Powai, Andheri East Mumbai-400072
Telephone No	022 28573815
Email ID	cs@aaatechnologies.co.in
Website	www.aaatechnologies.co.in

8. Disclosures

a) Related Party Transactions

In line with the requirements of the Act and SEBI Listing Regulations, the Company has formulated a Policy on Materiality of Related Party Transactions which is also available on the Company's website at www.aaatechnologies.co.in. The Policy intends to ensure that proper reporting; approval and disclosure processes are in place for all transactions between the Company and its Related Parties. All related party transactions are placed before the Audit Committee for review and approval.

Pursuant to the provisions of the Act and SEBI Listing Regulations with respect to omnibus approval, prior omnibus approval is obtained for related party transactions on a yearly basis for transactions which are of repetitive nature and entered in the ordinary course of business and are at arm's length. Transactions entered into pursuant to omnibus approval are verified by the Finance Department and a statement giving details of all related party transactions are placed before the Audit Committee and the Board for review and approval on a quarterly basis.

Further, there are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel, which may have a potential conflict with the interest of the Company at large. Therefore, Form AOC-2, is not required to be annexed.

b) Whistle Blower Policy

In accordance with Section 177 of the Companies Act, 2013, the Company has adopted a Vigil mechanism / Whistle Blower Policy to deal with instance of fraud and mismanagement, if any.

The Company had established a mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of our Code of Conduct and Ethics. The mechanism also provides for adequate safeguards against victimization of directors and employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in the exceptional cases.

We afCompany that during the financial year 2025-26, no employee or director was denied access to the Audit Committee.

The Vigil mechanism / Whistle Blower Policy is available on the website of the Company at www.aaatechnologies.co.in

c) Code of Conduct

The Board has adopted the Code of Conduct for members of the Board and Senior Management personnel of the Company. The Code lays down, in details, the standards of business conduct, ethics and governance. Code of Conduct has also been posted on the Company's Website www.aaatechnologies.co.in

d) Policy for Preservation of Documents

Pursuant to the requirements under Regulation 9 of the Listing Regulations, the Board has formulated and approved a Document Retention Policy prescribing the manner of retaining the Company's documents and the time period up to certain documents are to be retained. The company has adopted a policy for preservation of documents and the same is available on the company's website at www.aaatechnologies.co.in

e) Reconciliation of Share Capital Audit

This audit is carried out every quarter and report thereon are submitted to the stock Exchange. The Audit Report conCompanys that the total issued share capital is in agreement with the Paid-up Capital of the Company.

f) Certificate from a Company Secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority

Mr. Vijay Kumar Mishra, Proprietor, M/s VKM and Associates, Company Secretaries (Certificate of Practice No. 4279), has issued a certificate to the effect that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of the companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority. The certificate is attached to this Report.

g) Certificate on Corporate Governance

The Company has obtained a certificate from Secretarial Auditors regarding compliance with the provisions relating to Corporate Governance laid down in Listing Regulations. This Certificate is enclosed along with the Corporate Governance Report.

h) Details of non-compliance by the listed entity, penalties and strictures imposed by Stock Exchanges/SEBI/statutory authorities relating to capital-market matters during the last three years

During the period under review and/or in relation to compliances pertaining to the relevant reporting periods, the Company received notices from the Stock Exchanges, including the following:

- Non-submission of Annual Secretarial Compliance Report for the period April 01, 2024 to March 31, 2025 in XBRL format, for which a fine of ₹87,320 including GST was imposed by BSE Limited and paid on July 10, 2025.
- The Company received queries from NSE on February 05, 2026 and from BSE on February 11, 2026 regarding the composition of the Board of Directors, which were duly replied to. Further, queries were received from NSE and BSE on February 16, 2026 for revised submission of the Corporate Governance Reports to incorporate missing details/ changes, and the revised submission was made on February 10, 2026 and February 26, 2026.
- There was a delay in submission of voting results in XBRL mode within the prescribed timeline under Regulation 44(3) of SEBI (LODR) Regulations, 2015, pursuant to which BSE Limited and NSE Limited levied a fine of ₹11,800/- each (including GST). The said fines were subsequently paid by the Company to both Stock Exchanges on April 27, 2026. The requirement relating to composition of the Board under Regulation 17(1) of the SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015 was not complied with from December 11, 2025 to June 19, 2026. Consequential notices were received from the Stock Exchanges, to which the Company submitted replies.

The website of the Company was not updated and maintained in all respects as required under Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Additional fees of INR 1,200/- was paid by the Company due to the late filing of Form MR-1.

i) Total fees for all services paid by the listed entity, on a consolidated basis, to the statutory auditor and all entities in its network firm/network entity

FEES TO STATUTORY AUDITORS: ₹ 2,00,00/- per annum for statutory audit and limited reviews for FY 2026–27, plus applicable taxes and reimbursement of reasonable out-of-pocket expenses

j) Disclosure of POSH complaints comprising number filed during the financial year, number disposed of, and number pending at year-end.

The Company has complied with the provisions relating to the constitution of the **Internal Complaints Committee** under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The details for the financial year under review are as follows:

Particulars	**Number**
Number of complaints of sexual harassment received during the year	Nil / [•]
Number of complaints disposed of during the year	Nil / [•]
Number of cases pending for more than ninety days	Nil / [•]

The Company remains committed to providing a safe, respectful and inclusive workplace and has appropriate mechanisms in place for prevention and redressal of complaints relating to sexual harassment.

k) CFO Certification

As required under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Chief Financial Officer of the Company have certified to the Board regarding the Financial Statements for the year ended on March 31, 2025 which is attached to this Report.

For and on behalf of the Board of Directors
AAA TECHNOLOGIES LIMITED

Sd
Santosh Kumar Pandey
Whole Time Director
DIN: 02643704
Place: Mumbai
Dated: 08.09.2026

Sd
Karan Sharma
Executive Director
DIN: 11552334

ANNEXURE IV

CFO CERTIFICATION

The Board of Directors
AAA Technologies Limited,
Mumbai

Dear Members of the Board,
I, Deepak Sharma , Chief Financial Officer of AAA Technologies Limited, to the best of my knowledge and belief, certify that:

1) I have reviewed the Balance Sheet, Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended 31st March, 2026, and a summary of the significant accounting policies and other explanatory information of the Company and the Board's report.
2) These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3) The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations.
4) There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's auditors and the Company's audit committee of the Board of Directors.
5) I am responsible for establishing and maintaining internal controls over financial reporting by the Company and I have:
   a) Designed such controls to ensure that material information relating to the Company, is made known to us by others;
   b) Designed or caused to be designed, such internal control systems over financial reporting, so as to provide reasonable assurance regarding the preparation of financial statements in accordance with Generally Accepted Accounting Principles (GAAP) in India; and
   c) Evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting
6) During the year, we have disclosed to the Company's Auditors and the Audit Committee of the Board of Directors:
   a) Any change, that has materially affected or is reasonably likely to materially affect, the Company's internal control over financial reporting;
   b) Any significant changes in accounting policies during the year, and that the same have been disclosed appropriately in the notes to the financial statements;
   c) Instances of significant fraud, if any, that we are aware especially if any Member of management or employee involved in financial reporting related process. No such instances were noticed during the year;
   d) All significant changes and deficiencies, if any, in the design or operation of internal controls, which could adversely affect the Company's ability to record, process, summarize and report financial data; and
   e) Any material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.
7) I afCompany that we have not denied any employee, access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.
8) I further declare that all board members and senior managerial personnel have afCompanyed compliance with the code of conduct.

Place: Mumbai
Dated: 08.09.2026

Mr. Deepak Sharma
Chief Financial Officer

ANNEXURE V

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

To

The Members of AAA TECHNOLOGIES LIMITED

Mumbai

1. This Certificate is issued in accordance with the terms of our engagement letter with AAA Technologies Limited ("the Company").
2. We have examined the compliance of conditions of Corporate Governance by AAA Technologies Limited for the year ended March 31, 2026, 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Management's Responsibility

3. The compliance with the conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal controls and procedures to ensure compliance with the conditions of Corporate Governance stipulated under the SEBI Listing Regulations.

Auditor's Responsibility

4. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. We have examined the books, records and other relevant documents maintained by the Company for the purpose of providing reasonable assurance regarding compliance with the Corporate Governance requirements by the Company.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the mandatory 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except for the matters specifically stated under the heading "Non-Compliances" hereinbelow.
7. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Restriction on use

8. Certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirements of the SEBI Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing.

Non-Compliances

1. In the Corporate Governance Report for the quarter ended March 31, 2026, the date of appointment of all the members of the Independent Directors Committee was reported as January 01, 1970, resulting in an incorrect disclosure in the said Corporate Governance Report.

ANNEXURE V

2. The Company did not comply with the applicable requirements relating to the composition of the Board of Directors under Regulation 17(1) of the SEBI Listing Regulations during the period from December 11, 2025 to June 19, 2026.
3. A mismatch was observed between the disclosures made by the Company through its Corporate Announcements and the Corporate Governance Reports with respect to the constitution of Committees for the quarters ended December 31, 2025 (Q3 FY 2025-26) and March 31, 2026 (Q4 FY 2025-26).
4. Notice/ Penalties by Stock Exchanges
   • During the year, **BSE Limited and NSE Limited levied penalties aggregating to ₹87,320/-** in relation to non-compliance with the applicable provisions of SEBI (LODR) Regulations, 2015, which were duly paid by the Company on **July 10, 2025.**
   • During February 2026, the Company received queries/observations from **NSE Limited and BSE Limited** in relation to the Corporate Governance Report for the quarter ended December 31, 2025, including matters relating to the **composition of the Board of Directors**. The Company furnished the requisite replies/clarifications and submitted a **revised Corporate Governance Report on February 10, 2026.**
   • Further queries/observations were received from **NSE Limited and BSE Limited on February 16, 2026**, inter alia, relating to **Board and Committee composition and cessation/resignation details of Directors.** The Company furnished the requisite clarifications and corrections and submitted a **further revised Corporate Governance Report on February 26, 2026.** The Company's responses also set out the changes in Board and Committee composition during December 2025.
   • There was a **delay in submission of voting results in XBRL mode** within the prescribed timeline under **Regulation 44(3) of SEBI (LODR) Regulations, 2015,** pursuant to which **BSE Limited and NSE Limited levied a fine of ₹11,800/- each (including GST).** The said fines were subsequently paid by the Company to both Stock Exchanges on **April 27, 2026.**

For VKM & Associates
Company Secretary

(Vijay Kumar Mishra)
Partner
C.P. 4279
PR. No. : 1846/2022
UDIN : F005023H000551426
Membership No. 5023
Place: Mumbai
Date: 26.08.2026

ANNEXURE VI

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

We have examined the relevant records, registers, forms, returns and disclosures received from the Directors of **AAA TECHNOLOGIES LIMITED** (hereinafter known as "the Company"), having its Registered Office at 278-280, F Wing, Solaris 1, Saki Vihar Road, Opp L&T Gate No. 6, Powai, Andheri East, Mumbai City, Mumbai, Maharashtra, India, 400072 incorporated vide its Company Registration Number L72100MH2000PLC128949 on October 3, 2000 under the jurisdiction of Registrar of Companies, Mumbai, Maharashtra, produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C Clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from to time).

On the basis of examination and verification (including Directors Identification Number (DIN) status at the portal www.mca.gov.in), we hereby state that, none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as the directors of Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority for the Financial Year ended on **March 31, 2026.**

The Board of Directors of the Company comprises of **4(Four) Directors,** and the Board is composed as follows as on March 31, 2026:

Sr.No	Name of the Director	DIN	Type of the Director	Date of Appointment	Status of the Director
1	Mr. Venugopal Madanlal Dhoot	02147946	Executive Director, Managing Director	07/07/2008	Active
2	Mr. Kamal Kishor Sharma	10611254	Non-Executive - Independent Director- Employee Director	10/12/2025	Active
3	Mr. Prateek Bhansali	10168425	Non-Executive - Independent Director- Employee Director	06/12/2025	Active
4	Mrs. Jyoti Torani	09290618	Non-Executive - Independent Director- Employee Director	06/12/2025	Active

During the year under review, the following changes took place in the Board composition of the Company:

1. Appointment of Ms. Jyoti Torani (DIN: 09290618) as Additional Director, Non-Executive Independent Director with effect on December 06, 2026.
2. Appointment of Mr. Prateek Bhansali (DIN: 10168425) as Additional Director, Non-Executive Independent Director with effect on December 06, 2026.
3. Resignation of Mr. Nabankur Sen (DIN: 08813293), Non-Executive Independent Director with effect on December 06, 2026.
4. Resignation of Mr. Rajesh Chandra Verma (DIN: 08813054), Non-Executive Independent Director with effect on December 06, 2026.
5. Appointment of Mr. Kamal Kishor Sharma (DIN: 10611254) as Additional Director, Non-Executive Independent Director with effect on December 10, 2026.
6. Resignation of Mr. Naveen Srivastava (DIN: 08813063), Non-Executive Independent Director with effect on December 10, 2026
7. Resignation of Mr. Anjay Agarwal (DIN: 00415477) from the position of Chairman and Managing Director with effect on December 11, 2026.

8. Resignation of Mrs. Ruchi Anjay Agarwal (DIN: 00415485) from the office of Executive Director with effect on December 11, 2026.
9. Redesignation of Mr. Venugopal Madanlal Dhoot as Managing Director with effect from March 06, 2026

This Certificate is being issued at the request of the Company for the compliance with Para 3(x) (c) (iii) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018

FOR VKM & ASSOCIATES
Company Secretaries
(Vijay Kumar Mishra)
Partner
C.P. No. 4279
PR. No. : 1846/2022
Membership No. 5023
UDIN: F005023H000551393
Place: Mumbai
Date: 26.08.2026

ANNEXURE VII

PARTICULARS OF THE EMPLOYEES AND REMUNERATION

PURSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014, DETAILS OF THE RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION

i.	**The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year**	
Sr No.	**Name of the Director**	**Ratio of remuneration to the median remuneration of the employees**
1.	Mr. Anjay Agarwal (Chairman and Managing Director)	8.68
2.	Mr. Venugopal M Dhoot (Whole Time Director and CFO)	12.50
3.	Mrs. Ruchi Agarwal (Executive Director)	1.45
4.	Mr. Rajesh Verma(Non-Executive Independent Director)	NA
5.	Mr. Naveen Srivastava (Non-Executive Independent Director)	NA
6.	Mr. Nabankur Sen (Non-Executive Independent Director)	NA
ii.	**The percentage increase in remuneration of each director, CFO, CEO, Company Secretary or Manager, if any, in the Financial Year**	
Sr No.	**Name of the Director/KMP**	**% Increase over last F.Y**
1	Mr. Anjay Agarwal (Chairman and Managing Director)	NIL
2	Mr. Venugopal M Dhoot (Whole Time Director and CFO)	NIL
3	Mrs. Ruchi Agarwal (Executive Director)	NIL
4	Mr. Rajesh Verma(Non-Executive Independent Director)	NA
5	Mr. Naveen Srivastava (Non-Executive Independent Director)	NA
6	Mr. Nabankur Sen (Non-Executive Independent Director)	NA
7	Mr. Sagar Shah (Company Secretary)	15.38%
i.	**The percentage increase in the median remuneration of employees in the financial year**	14.28%
ii.	**The number of permanent employees on the rolls of the Company**	107
iii.	**Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration**	The average increase, if any, is based on the objectives of the policy of the Company that is desired to attract, motivate and retain the employees who drive the organization towards success and helps the Company to retain its industry competitiveness

We hereby conCompany that the remuneration is as per the remuneration policy recommended by Nomination and Remuneration Committee of the Company and adopted by the Company.

Date: 08.09.2026
Place: Mumbai

ANNEXURE VIII

Management Discussion and Analysis

1. Overview

Incorporated in October 2000 as "AAA Technologies Private Limited" under the Companies Act, 1956 in Maharashtra, our company was later converted into a Public Limited Company on August 3, 2020.

AAA Technologies is an Information Technology and Information Security Auditing & Consulting firm, enabling organizations to strengthen corporate governance in a digital environment. We help clients identify risks within their information systems and implement controls to secure critical assets. Our core services include Information Systems Audit, Cyber Security, IT Assurance & Compliance, Information Security, and IT Governance.

We cater to a wide client base across the BFSI sector, Government bodies, Regulatory Agencies, Public Sector Units, and private enterprises. The company is led by seasoned professionals like Mr. Anjay Agarwal (39+ years of experience) and Mr. Venugopal Dhoot (39+ years of experience). These experts bring strategic direction and deep industry insight.

To procure business from government and public sector organizations, we actively participate in tenders floated for CERT-In empanelled IT security firms and are empanelled with NICSI under the Ministry of Electronics and Information Technology (MeitY). We are also listed with multiple government entities, PSUs, and banks, enabling direct procurement of services.

Staying focused on Information Security Auditing & Consulting, AAA Technologies has developed capabilities across a wide range of audit domains, such as operating systems, network infrastructure, intrusion detection systems, web applications, ERP, ATM systems, core banking, digital forensics, and cybercrime investigations.

Our diverse experience spans a wide array of sectors: banking, insurance, NBFCs, regulatory bodies, government institutions, municipalities and panchayats, payment gateways, stockbroking, education, transport, hospitality, manufacturing, IT & ITeS, ports, energy, trading corporations, entertainment, defense, and refineries. This sector-agnostic approach ensures business continuity without dependence on any single industry.

We are ISO 9001:2015 and ISO 27001:2022 certified, backed by a competent team that ensures timely delivery, proactive threat identification, and actionable solutions to mitigate risks.

2. Industry, Structure, and Development of the Economy

Global Economy

The global economy in 2026 is expected to remain resilient but uneven, with growth moderating from recent levels and influenced by trade tensions, geopolitical risks, inflation dynamics, and technology-led investment. The IMF projects global growth at 3.0% in 2026 and 3.4% in 2027, while the World Bank and UNCTAD are somewhat more cautious, both pointing to growth closer to the 2.5%–2.7% range for 2026.

https://www.imf.org/en/publications/weo/issues/2026/07/08/world-economic-outlook-update-july-2026

https://www.worldbank.org/en/news/press-release/2026/01/13/global-economic-prospects-january-2026-press-release

https://openknowledge.worldbank.org/entities/publication/e96798d7-a81d-44ea-8287-1b4d6ea83f75

Key points:

The IMF's July 2026 update says global growth is projected at 3.0% in 2026, with AI-related demand supporting countries integrated into the technology value chain, while renewed conflict and financial market repricing remain downside risks.

https://www.imf.org/en/publications/weo/issues/2026/07/08/world-economic-outlook-update-july-2026

https://www.imf.org/-/media/files/publications/weo/2026/update/july/english/text.pdf

The IMF's January 2026 update had been more optimistic, projecting 3.3% growth in 2026, supported by technology investment, fiscal and monetary support, and accommodative financial conditions.

https://www.imf.org/en/publications/weo/issues/2026/01/19/world-economic-outlook-update-january-2026

The World Bank's June 2026 outlook is more subdued, projecting global growth at 2.5% in 2026, citing the impact of conflict-driven energy price increases and weaker per capita income growth in emerging markets.

https://openknowledge.worldbank.org/entities/publication/e96798d7-a81d-44ea-8287-1b4d6ea83f75

UNCTAD expects the global economy to slow to 2.7% in 2026, with trade tensions, fiscal strains, and uncertainty weighing on investment and momentum.

https://unctad.org/publication/world-economic-situation-and-prospects-2026

Inflation is generally easing globally, but the pace is uneven, and the IMF notes that disinflation has stalled in some regions.

https://www.imf.org/en/publications/weo/issues/2026/07/08/world-economic-outlook-update-july-2026

https://www.imf.org/-/media/files/publications/weo/2026/update/july/english/text.pdf

In short, the outlook is not recessionary, but it is fragile and regionally uneven, with stronger performance likely in economies linked to technology investment and weaker outcomes in energy-importing and highly exposed emerging markets

Indian Economy

The Indian economy continues to demonstrate strong resilience, supported by robust domestic demand, steady investment activity, and ongoing policy reforms. While growth is expected to moderate moderately from recent highs, India is likely to remain one of the fastest-growing major economies in the world. Near-term outlooks suggest GDP growth in the range of 6.5% to 7.3%, with inflation remaining broadly manageable, though subject to external risks such as commodity price volatility, geopolitical tensions, and global trade uncertainties .

Sectoral Boosts:

Government initiatives are providing a strong sectoral boost to the IT security audit and assurance industry in India. Regulatory bodies and agencies such as CERT In and sector specific CSIRTs are increasingly mandating periodic security audits, vulnerability assessments and cyber resilience reviews, particularly across critical sectors including banking and financial services, power, transport and other essential services. Enhanced budgetary allocations for cyber security, tighter compliance requirements, and the growing emphasis on independent assurance for government and public sector systems are collectively expanding the addressable market for specialised IT security audit, VAPT and IT governance services. This regulatory momentum is expected to drive sustained demand for credible, independent cyber security audit providers over the medium term.

Position on the Global Stage

India continues to strengthen its position as one of the world's most resilient and dynamic major economies. Despite global headwinds, including trade uncertainty, geopolitical tensions and volatility in financial markets, India is expected to remain the fastest-growing large economy, supported by strong domestic demand, structural reforms, and sustained public and private investment. With improving macroeconomic fundamentals, expanding global integration and a growing role in international trade and services, India is well positioned to play an increasingly important role in the global economic landscape.

Cyber Security Industry Overview

he global cyber security industry is in a structural growth phase, supported by the rapid digitalisation of businesses and governments, proliferation of cloud and mobile technologies, and the rising frequency, scale and sophistication of cyber attacks. Cyber risk is now widely recognised as a core enterprise risk, prompting boards and regulators to

demand stronger controls, independent assurance and demonstrable compliance with evolving standards.

Spending on cyber security products and services is expanding across geographies and sectors, with particularly strong momentum in financial services, government, critical infrastructure, healthcare and technology driven businesses. Regulatory and policy initiatives – including data protection laws, sector specific cyber security directives, incident reporting obligations and mandatory security audits – are further catalysing demand for robust information security frameworks and periodic third party reviews.

Within this landscape, assurance led offerings such as Information Systems (IS) Audit, cyber security and IT security audits, IT governance reviews, Vulnerability Assessment and Penetration Testing (VAPT), configuration and compliance reviews, and specialised regulatory audits are gaining prominence. Organisations are increasingly seeking independent, specialist partners to validate the effectiveness of their controls, identify vulnerabilities, benchmark security maturity and support remediation.

As a niche, domain focused player in information systems audit and cyber security assurance, AAA Technologies is well positioned to benefit from these industry tailwinds. The Company's specialised service portfolio, technical expertise and experience across diverse regulatory environments enable it to address the growing need for credible, independent cyber security and IT audit services in India and, over time, in select international markets.

According to report "India Cyber Security Domestic Market 2023" by DSCI,, the India Cybersecurity market grew at a CAGR of over ~30% during 2019-2023 to reach USD 6.06 billion in 2023. India Cybersecurity market accounted by ~3% of the overall global cybersecurity market. It is expected to account for 5% of the global market by 2028.

Cyber Wars

The increasing geopolitical use of cyber tools has given rise to so called "cyber wars", where state and state sponsored actors target critical infrastructure, financial systems, government networks and key private enterprises through sophisticated digital attacks.

Such activities, which often blur the lines between crime, espionage and warfare, heighten systemic cyber risk and underscore the need for robust security architectures, continuous monitoring and independent assurance. For organisations, this evolving threat landscape reinforces the strategic importance of cyber resilience, regulatory compliance and specialist information security audits as integral components of overall risk management. Medium Term Strategic Objectives

Employee Training and Development:

The Company recognises that its people are its most important asset and that continuous learning is critical in a rapidly evolving technology and regulatory environment. During the year, we continued to invest in structured training and development initiatives aimed at enhancing both technical and behavioural competencies.

Our programmes covered specialised areas such as information systems audit, cyber security, VAPT, regulatory and compliance frameworks, data protection, as well as soft skills including communication, leadership and project management. Employees were encouraged to pursue relevant professional certifications, with the Company providing support through sponsorships, study leave and access to learning resources.

These initiatives are designed not only to keep our teams abreast of emerging technologies, standards and threats, but also to strengthen our execution capabilities and service quality. By fostering a culture of continuous improvement and knowledge-sharing, the Company seeks to build a high performing, future ready workforce aligned with its long term growth objectives.

Compliance and Regulatory Expertise:

The Company places strong emphasis on compliance with applicable laws, regulations, standards and contractual obligations, recognising that robust governance is fundamental to sustaining stakeholder confidence. Over the years, we have developed specialised expertise in interpreting and implementing complex regulatory requirements relating

to information systems, data protection, cyber security and IT governance, including those prescribed by regulators such as RBI, SEBI and other sectoral authorities, as well as under the Information Technology Act and allied guidelines. This regulatory understanding is embedded into our service offerings, enabling us to assist clients in aligning their technology environments with mandated frameworks, industry best practices and emerging compliance expectations. Our teams remain abreast of evolving regulatory developments through continuous training, active participation in professional forums and close engagement with industry bodies. By combining technical proficiency with strong regulatory insight, the Company delivers assurance and advisory services that help clients strengthen their control environments, mitigate compliance risks and enhance overall governance standards.

Cybersecurity Awareness Programs:

The Company recognises that people are a critical line of defence in managing cyber risk. Accordingly, we place strong emphasis on cybersecurity awareness programs designed to educate employees on emerging threats, safe digital practices, phishing identification, data protection, incident reporting and compliance obligations. These initiatives are conducted on a regular basis through role-based training, simulations and periodic refreshers to reinforce secure behaviour across the organisation. By fostering a culture of vigilance and accountability, the Company aims to strengthen its overall cyber resilience and support the protection of sensitive information assets .

Investment in AI-Driven Security Tools:

Recognising the growing sophistication and volume of cyber threats, the Company is progressively integrating AI driven tools into its audit and cyber security assurance processes. These technologies enhance our ability to analyse large datasets, detect anomalies, prioritise vulnerabilities and generate more timely, data driven insights for clients. By selectively adopting AI enabled platforms in areas such as log analytics, threat intelligence and vulnerability assessment, AAA Technologies aims to improve the depth, efficiency and consistency of its service delivery, while reinforcing its positioning as a specialised, technology led provider of independent cyber security and IT audit services.

Alliances & Partnership

The Company recognises that strategic alliances and partnerships are key levers for enhancing capabilities, accessing advanced technologies and expanding market reach. During the year, we continued to deepen our engagement with leading technology vendors, niche solution providers, industry associations and professional bodies in the domains of information systems audit, cyber security and IT governance.

These alliances facilitate access to specialised tools and platforms, contemporary methodologies and sector specific insights, enabling the Company to deliver more comprehensive, value added solutions to clients. Collaborative initiatives included joint knowledge sharing programmes, participation in industry forums, co branded thought leadership and cooperative engagements on complex assignments where complementary skills were required.

The Company intends to further strengthen and selectively expand its network of partnerships in a prudent manner, with a focus on relationships that support innovation, service differentiation and entry into new client segments and geographies. Through this calibrated approach, alliances and partnerships are expected to remain an integral pillar of the Company's long term growth and capability building strategy.

The Company serves or has served various Companies/ Institutions across various industries like banking, insurance, Financial Institutions, NBFCs, Regulatory Bodies, Government, Municipalities Corporations, Payment Gateways, Stock Brokers, Education, Travel and Transport, Hospitality, Manufacturing and Engineering, Infrastructure, Healthcare, Information Technology, IT Enabled Services (ITeS), Ports, Power, Trading Corporations, Entertainment, E-Tendering, Defence and refineries and many more. The company currently onboard PSU banks such as SBI, Bank of Baroda, Central Bank of India, Bank of India, etc

SWOT analysis

Strengths

- Niche focus on Information Systems Audit, Cyber Security and IT Governance with long-standing domain expertise
- Asset light, debt free balance sheet and prudent financial management
- Empanelment with key government and public sector bodies, enhancing credibility and access to large assignments
- Diverse client base across sectors, reducing dependence on any single client or industry
- Experienced leadership team and qualified professionals with relevant certifications

Weaknesses

- Relatively modest scale of operations compared to larger domestic and global peers
- Revenue concentration in project / tender based assignments, leading to potential variability in quarterly performance
- Limited international presence and brand visibility outside core markets
- Dependence on availability and retention of specialised talent in a highly competitive skills market

Opportunities

- Structural increase in demand for cyber security, IT audit and compliance led assurance services driven by digitalisation and rising cyber threats
- Growing regulatory and policy focus on data protection, IT governance and mandatory security audits across sectors
- Increasing adoption of advanced technologies (cloud, AI, digital public infrastructure) requiring specialised assurance and governance reviews
- Scope to expand service offerings, deepen client relationships and selectively enter new geographies and industry segments

Threats

- Intensifying competition from larger consulting firms, IT service providers and emerging niche players, potentially putting pressure on pricing and margins
- Rapidly evolving technology and threat landscape requiring continuous upskilling and investment in tools and methodologies
- Changes in regulatory frameworks, empanelment criteria or government procurement policies that may impact business volumes
- Cyber incidents, data breaches or service delivery lapses within the ecosystem that could affect reputation and client confidence in service providers

Government Regulations and Initiatives

The Government of India continues to accelerate its digital infrastructure and cyber resilience agenda in FY 2024–25. With a marked rise in cyber threats, both at the national and organizational levels, there is increased focus on IT audit, regulatory compliance, and cyber security preparedness has become sharper than ever.

Increased Budgetary Allocation:

The Union Budget 2024–25 has allocated increased funds for digital security infrastructure, particularly supporting public sector digital initiatives. The Union Budget 2025 has allocated over ₹1,900 crore for cybersecurity initiatives, marking an 18% increase from the previous budget's allocation of ₹1,600 crore.

Reference:
https://www.frost.com/uncategorized/union-budget-2025-prioritizes-cybersecurity-amid-rising-threats/#:~:text=In%20response%2C%20the%20Union%20Budget,allocation%20of%20%E2%82%B91%2C600%20crore.

DPDP Act Implementation Push:

Following the enactment of the Digital Personal Data Protection (DPDP) Act, 2023, FY 2024–25 is witnessing its active rollout. Organizations across sectors are working toward aligning with the Act's mandates, including data classification, privacy governance, and breach notification.

Under the Digital Personal Data Protection (DPDP) Act, organizations must uphold core data protection principles. Data must be collected only for specific, clear, and lawful purposes with the individual's explicit consent. The collection should follow the principle of data minimization, only information essential for the stated purpose should be gathered. Once the intended objective is achieved, the data must be securely deleted in line with storage limitation norms. Above all, organizations are held accountable and must demonstrate compliance with these obligations, ensuring transparency and responsibility at every stage of data processing.

The DPDP Act imposes steep fines to deter negligence:

Breach Type	Penalty (INR – Up To)
Failure to take reasonable security safeguards to protect from a breach	₹250 Crore
Failure to give notice upon breach of personal data	₹200 Crore
Breach of obligations owed to children	₹200 Crore
Breach of obligations of Significant Data Fiduciaries	₹150 Crore
Breach of consent obligations	₹50 Crore
Breach of any other provision	₹50 Crore

The Act is catalyzing widespread investment in audit-readiness and privacy-enhancing technologies, creating a need for professional audit partners like us. (Reference)

Sector-Specific Regulatory Moves:

- RBI's Master Direction (Nov 2023) on IT governance is now in force, making cyber audits and compliance assurance a regulatory necessity for banks, NBFCs, and other financial entities.
- IRDAI's Cyber Security Guidelines (2023) are being implemented across the insurance sector with a focus on perimeter security, cloud controls, and real-time threat detection, further opening avenues for specialized IT audit support.

Ongoing Strategic Initiatives:

Flagship national programs such as Cyber Surakshit Bharat, I4C (Indian Cybercrime Coordination Centre), and the National Cyber Security Exercise (NCX) continue to receive policy and infrastructural backing in FY 2024–25.

Additionally, the establishment of the National Facility for Security Testing of IoT Devices is now transitioning into its operational phase, further formalizing certification-led audit ecosystems.

Favourable Market Sentiment:

According to recent reports, over 81% of Indian enterprises cite regulatory compliance as their top driver for cybersecurity investment. For AAA Technologies, this boosts our addressable market driven by compliance urgency, digital maturity, and increasing penalties for governance lapses.

In this evolving landscape, our niche expertise in IT audits and regulatory compliance aligns seamlessly with national priorities, positioning us as a trusted partner in building India's digital trust and cyber resilience.

3. Risk and Mitigation Strategy

1. Market Dependency Risk

Multiple factors have impacted the domestic and global economic conditions. Prolonged slowdown of economic growth can potentially reduce demand for IT audit services. This is because IT spending patterns have always been sensitive to global and economic conditions..

Mitigation:

We primarily serve government departments, PSUs, statutory bodies, and municipal corporations. This gives us a relative stability that is not impacted by volatile market cycles. Empanelment with state-level institutions and banks helps generate recurring work and buffers against market fluctuations.

2. Cybersecurity Risk

The nature of our services involves sensitive data management. This makes us increasingly susceptible to cyber threats like malware, ransomware, or data breaches. This risk is further intensified due to conditions like remote work exposure.

Mitigation:

We follow a Zero Trust Security model that enforces access control based on specific roles and devices. Our teams operate within clearly defined data access parameters, reducing the risk of internal or external breaches. We also limit contractual liability wherever feasible.

3. Talent Acquisition and Retention Risk

The industry demands highly skilled professionals within the IT and cybersecurity space. There is intense competition in the field for experienced auditors and cybersecurity experts. Thus creating an ongoing demand, but also a retention risk that can risk the business.

Mitigation:

We focus on employee wellbeing through a supportive work culture, secure infrastructure, and work life balance initiatives. Internal capability-building programs and competitive benefits help in retaining skilled personnel.

4. Technology Risk

The rapid evolution of technology sectors like cloud computing, AI, and big data. Older, obsolete tools and methods threaten the sanctity of business operations. This can impact service quality.

Mitigation:

Our internal tools are routinely upgraded to align with emerging technologies. We closely monitor industry trends and invest in new capabilities as needed to stay current and competitive.

5. Regulatory Compliance Risk

Non compliance with statutory requirements or failure to renew empanelments and certifications on time may impact our ability to bid or execute projects.

Mitigation:

A dedicated compliance team tracks the timeline and ensures all statutory registrations, empanelments, and certifications are renewed well in advance. This approach allows us to remain up to date with all our compliances.

6. Performance Guarantee Risk

Inability to furnish performance guarantees could hinder our chances of securing new contracts, particularly in public sector tenders.

Mitigation:

We maintain strong relationships with multiple banks to issue guarantees when needed. If limits are exhausted, we approach alternative financial institutions to ensure the continuity of bidding activity.

7. Client Concentration Risk

Over-reliance on a single or a few clients for a major portion of revenue can pose financial risk in case of contract discontinuation.

Mitigation:

Our client base spans across sectors and states. We work on medium-term contracts and enjoy high client retention through repeat engagements. Business development efforts are focused on onboarding new clients to reduce dependence further.

8. Internal Control Risk

Weak internal controls could result in inaccurate reporting, fraud, or failure to manage operational risks effectively.

Mitigation:

We follow stringent internal processes and multi-level review mechanisms to maintain audit integrity. Our control systems are periodically reviewed and enhanced to stay ahead of emerging risks and regulatory requirements.

Internal Financial Control Systems and Their Adequacy

The Company has in place adequate internal financial controls commensurate with the size and nature of its operations. These controls have been designed to provide reasonable assurance regarding the accuracy and reliability of financial reporting, the safeguarding of assets, the orderly and efficient conduct of business, and compliance with applicable laws and regulations. The internal control framework includes well defined policies and procedures, appropriate segregation of duties, clearly laid down authority and approval matrices, and robust systems for recording, processing and reporting financial transactions.

The effectiveness of internal financial controls is reviewed on a periodic basis through management oversight, internal audits and review of key reconciliations and control accounts. Identified control gaps, if any, are addressed through corrective and preventive measures in a timely manner. Based on the review and evaluations carried out during the year, the Board is of the opinion that the Company's internal financial controls over financial reporting were adequate and operating effectively as at the reporting date.

Our Internal Auditor conducts regular audits and reports any lapses to the management. These findings are submitted periodically to the Board of Directors for their review and feedback. The presence of a professional and experienced Board, as outlined in the Corporate Overview section, further strengthens internal oversight.

Additionally, the Audit Committee periodically evaluates the adequacy and effectiveness of the internal control systems and recommends improvements in response to evolving business dynamics. Continuous upgrades to systems and processes are made through automation, adoption of best practices, and the deployment of modern IT tools.

Developments in Human Resources

At AAA Technologies Limited, we firmly believe that our people are our most valuable asset. Our Human Resource Management (HRM) initiatives aim to not only attract and retain top talent but also foster a culture of continuous learning and innovation. During FY 2025–26, we concentrated on the following key HR areas:
Talent Acquisition and Development.

Talent Acquisition and Development

We continued to recruit professionals who not only bring relevant skills but also resonate with our core values. Our targeted hiring strategies and rigorous evaluation processes have strengthened the team with dynamic and diverse talent.

Employee Engagement and Well-being

We prioritised employee well-being by implementing wellness programs, offering flexible work arrangements, and enabling professional development. These efforts aim to create a positive, fulfilling work environment.

Performance Management

Our performance evaluation system has been upgraded to ensure clarity of expectations, ongoing feedback, and career development. This helps align individual goals with the organization's strategic direction.

Diversity, Equity, and Inclusion (DEI)

We are committed to building an inclusive workplace where every individual is respected and valued. Steps have been taken to improve diversity at all levels and ensure equal opportunities for all employees.

Leadership Development

Recognizing the critical role of leadership, we have invested in programs to empower managers with the tools and skills necessary to lead effectively, foster collaboration, and drive performance.

Looking ahead, we remain dedicated to evolving our HRM practices by investing in our people and nurturing a culture that promotes collaboration, innovation, and excellence.

Significant Changes

There were no significant changes in the Company during the financial year under review.

Cautionary Statement

This Management Discussion and Analysis contains forward-looking statements that are subject to risks and uncertainties. Actual results may differ materially from those expressed or implied due to various factors, including changes in economic and political conditions, technological advancements, regulatory developments, and other risks detailed in our regulatory filings. The Company assumes no obligation to update these forward-looking statements.

INDEPENDENT AUDITOR'S REPORT

S P M L & Associates
Chartered Accountants

Independent Auditor's Report

To
The Members of AAA Technologies Limited

Report on the audit of the Financial Statements

Qualified Opinion

We have audited the Financial Statements of **AAA Technologies Limited** ('the Company'), which comprise the Balance Sheet as at 31st March 2026 and the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and Statement of Cash Flows for the Year ended, and Notes to the Financial Statements, including a summary of Material Accounting Policies and other Explanatory Information ('the Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, excepts for the effects of the matter described in Basis for Qualified Opinion section of our report, the aforesaid Financial Statement gives the information required by Companies Act 2013 in the manner so required and give the true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the company as at March 31st 2026 and its Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and Statement of Cash Flows for the Year ended.

Basis for Qualified opinion

(i) As detailed in Note 36.2 to the Financial Statements, the Company has not made any provision for Gratuity Expenses for the year ended March 31, 2026. Under Ind AS 19 "Employee Benefits", the Company is required to recognize a liability and expense for defined benefit obligations including gratuity using the projected unit credit method. Prior to the new labour laws effective November 21, 2025, in management's view, the Company had no gratuity liability in terms of Section 4(5) of the Payment of Gratuity Act, 1972, read with employee agreements. As of 31 March 2026, management is in process of evaluating the applicability of gratuity provisions under the new labour codes and the quantum of provision, if any, required.

The non-recognition of gratuity provision constitutes a departure from Ind AS 19. We are unable to quantify the financial effects as the management is still evaluating the applicability and quantum of gratuity liability under the new labour codes. Had the provision been recognized, profit before tax, profit after tax, and employee benefits expense would have been adjusted accordingly, and liabilities would have increased.

(ii) As detailed in Notes 2(iv); 17 and 21 to the Financial Statements, the Company has recognised revenue inclusive of GST (Amount of GST for year 31 March 2026 is INR 321.09 lakhs), with a corresponding equivalent amount debited under 'other expenses'. The aforesaid accounting policy has been consistently followed by the Company since past years / periods. Had the revenue been recognised excluding GST, figures of 'Revenue from operations' and 'Other expenses' be downward adjusted by aforesaid amounts, with 'Nil' impact on 'Profit before tax' and 'Profit after tax'.

Head Office: Office No 09, Wing B-3, Ramanuj, Mahesh Nagar, S V Road, Near MTNL Exchange, Goregaon (West), Mumbai – 400 104

We conducted our audit in accordance with the Standards on Auditing ("**SAs**") issued by Institute of Chartered Accountants of India ("**ICAI**"), specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditors' 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 ICAI together with the ethical requirements that are relevant to our audit of the Financial Statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified audit opinion on the Statement.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the year ended 31 March 2026. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion there on, and we do not provide a separate opinion on those matters. We have determined the matters described below to be the key audit matter to be communicated in our report.

Key Audit Matters	How our audit addressed the key audit matter
Unbilled Revenue	
The Company has recognised unbilled revenue (contract assets) for services rendered but not yet billed as at March 31, 2026. The determination of unbilled revenue involves significant management judgement in assessing the extent of performance obligations satisfied, stage of completion of assignment-based engagements and services rendered under time-based arrangements. Given the significance of the amount and the judgement involved in its estimation, we considered this to be a key audit matter	Our audit procedures included, amongst others, obtaining an understanding of the Company's process for identification and measurement of unbilled revenue and evaluating the relevant controls. We examined, on a sample basis, the underlying contracts, project records, work performed and deliverables achieved to assess the appropriateness of the basis used for determining the stage of completion. For time-based and resource deployment arrangements, we assessed on sample basis the contractual terms and tested the services rendered up to the reporting date. We relied on management's project-wise estimates of unbilled revenue, including the assessment of work completed and balance work remaining, and tested the mathematical accuracy of the computations based on such estimates. Further, we compared the unbilled revenue recognised at the reporting date with subsequent invoices raised and other subsequent billings, where applicable, to assess the reasonableness of the estimates made by management. We evaluated the recoverability of the recognised unbilled revenue and assessed the adequacy of the related disclosures in the financial statements.

Head Office: Office No 09, Wing B-3, Ramanuj, Mahesh Nagar, S V Road, Near MTNL Exchange, Goregaon (West), Mumbai – 400 104

Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors are responsible for the other information. The other information does not include the Financial Statements and our auditors' report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these Financial Statements that give a true and fair view of the State of Affairs, Profit and Cash Flows of the Company in accordance with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended, and other 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 of the appropriate accounting software for ensuring compliance with applicable laws and regulations including those related to retention of audit logs; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud

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or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

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

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

b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013 ("the Act") we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place with reference to Financial Statements and the operating effectiveness of such controls.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

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

e) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

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

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

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

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

   d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Act.

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

   f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph 'b' above on reporting under Section 143(3)(b) and paragraph 'i(viii)' below on reporting under Rule 11(g) of the Rules.

   g) With respect to the adequacy of the Internal Financial Controls with reference to Financial Statements of the Company and the operative effectiveness of such controls, please refer our report in the **'Annexure B'**.

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

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

i. Based on written representation received from the Management, except matters disclosed at Note 26 to the Financial Statements the Company does not have any pending litigations as at 31 March 2026 which would have an impact on its financial position in its Financial Statements;

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

iii. As per written representation received from the Management, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

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

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

vi. Based on audit procedures which we 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 (iv) and (v) contain any material mis-statement.

vii. In our opinion and according to information and explanation given to us, the final dividend proposed in the previous year, declared and paid by the Company during the current year is in accordance with Section 123 of the Companies Act, 2013, as applicable. Further, for current year, the management has deferred decision on dividend and no dividend has been proposed as on date of this report.

viii. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with

and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For S P M L & Associates
Chartered Accountants
FRN – 136549W

CA Govind Mandhania
(Partner)
M No – 183098

Date: 30 May 2026
Place: Mumbai

UDIN: 26183098GDVJHC4117

S P M L & Associates
Chartered Accountants

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our Independent Auditor's report to the Members of AAA Technologies Limited on the Financial Statements for the year ended 31 March 2026)

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

(i) a. (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The company has maintained proper records showing full particulars of intangible assets held.

b. According to the information and explanations given to us, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.

c. According to the information and explanations given to us and based on the examination of records of the company, the title deed of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or intangible assets during the year.

e. Based on the information and explanation furnished to us, no proceedings have been initiated on the Company under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and Rules made there under.

(ii) a. The Company does not hold inventory as on 31 March 2026 and thus, physical verification of the inventories is not applicable during the year ended 31 March 2026. Therefore, reporting under clause 3(ii)(a) of the Order is not applicable.

b. According to information and explanation given to us, The Company has not availed any working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Therefore, reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) a. According to the information and explanations provided to us, the Company has provided loans and advances to other entities, the detail of which is as follows

(INR in Lakhs)

Particulars of loans and advances	Aggregate amount during year (Net)	Balance outstanding as at 31 March 2026 (including interest due, if any)
To subsidiaries, joint ventures and associates	NA	NA
To others	INR 1885.27 Lakhs	INR 1843.89 Lakhs

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b. Based on explanation and information provided to us, the terms and conditions of the grant of loans, if any, during the year are, *prima facie*, not prejudicial to the Company's interest. However, such loans are unsecured in nature and the Loan (other than loans to employees) has been issued based on Email Communication and confirmation. The Company has not made any investments during the year.

c. Based on the explanation and information provided to us, in respect of loans granted by the Company, repayment terms of loans (except for loans to employees, which are generally given interest-free based on their employment with the Company) has been stipulated in the Email Communicated 'Loan term Sheet' with the counter-party, however, no loan agreement copy(s) is not available for our review. Further, as per the email 'Loan Term Sheet', no repayment of loan or interest has become due to the Company as on 31 March 2026.

d. In respect of loans granted by the Company, there is no overdue amount remaining outstanding for more than 90 days as at the Balance Sheet date.

e. No loan granted by the Company, which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

f. Except for loans granted to Employees no loans are repayable on demand and the terms of loan repayment has been stipulated in the Email 'Loan Term Sheet', however, no loan agreement copy(s) is available for our review. Further, based on records examined by us, the Company has not granted any loans or advances to its promoters or related parties.

(iv) According to information and explanation given to us and based on written representation from the management, the company has complied with the provisions of section 185 and 186 of the Act, in respect of the loans given by the Company.

(v) According to the information and explanations given to us, the Company has not accepted any deposits from the public as per the provisions of section 73 to 76 of the Act and rules framed thereunder, and accordingly, the provisions of Clause 3(v) of the Order are not applicable to the Company.

(vi) According to the information and explanations given to us and based on written representation received from the management, the maintenance of cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the order is not applicable to the Company.

(vii) a. According to the information and explanations given to us and according to the books and records as produced and examined by us, in respect of statutory dues, the Company has been generally regular in depositing undisputed statutory dues including Income Tax / withholding taxes and other material statutory dues as applicable with the appropriate authorities. As at last day of financial year, there were no amounts payable in respect of the aforesaid statutory dues outstanding for a period of more than six months from the date they became payable.

However, on certain occasion, there have been delays in depositing of statutory dues in respect Income-tax; dues to GST Authorities & Profession Tax authorities and the Company has deposited such dues along with the due interest / late (or additional) fees to the respective authorities.

b. According to the information and explanations given to us and the records of the Company examined by us, as on 31 March 2026, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute, except as disclosed at Note 26 to the Financial Statements, if any.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) According to the information and explanations given to us and based on records examined by us, the Company has not obtained / utilized / received any loans or credit facilities during the year and therefore, reporting under Clause 3(ix) is not applicable.

(x) 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. The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi) a. Based upon the audit procedures performed and the information and explanations given by the management, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

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

c. According to the information and explanations given to us, the Company has not received any whistle blower complaints during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, the provisions of Clause 3(xii) of the Order are not applicable to the Company.

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(xiii) In our opinion and according to the information and explanations given to us and based on representation received from the Management of the Company, 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 duly disclosed at Note 35 to the Financial Statements.

(xiv) In our opinion and based on our examination the Company is required to appoint an internal auditor in accordance with the provisions of Section 138 of the Companies Act, 2013. Accordingly, the Company has appointed an Internal Auditor during the year. The internal audit function is commensurate with the size and nature of its business. The internal audit reports issued during the year have been considered by us in determining the nature, timing and extent of our audit procedures.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with the directors, requiring compliance with Section 192 of the Companies Act.

(xvi)
a. The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the requirements to report under clause 3(xvi)(a) of the Order is not applicable to the Company.
b. The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.
c. The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
d. There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) In our opinion and according to the information and explanations given to us, the Company has not incurred cash losses during the current or preceding financial year.

(xviii) The outgoing auditors have not raised any issues, objections or concerns and therefore, we have nothing to report in this regard under clause 3(xviii) of the Order.

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

Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, the company has not fall under the categories to spent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order as it is not applicable.

(xxi) In our opinion and according to the information and explanations given to us, the company does not have any subsidiary, joint venture, associate companies or other entities for applicability of consolidated Financial Statements for the year ended 31 March 2026 and therefore, reporting under clause 3(xxi) of the Order is not applicable.

For S P M L & Associates
Chartered Accountants
FRN – 136549W

CA Govind Mandhania
(Partner)
M No – 183098

Date: 30 May 2026
Place: Mumbai

UDIN: 26183098GDVJHC4117

S P M L & Associates
Chartered Accountants

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of AAA Technologies Limited)

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

We have audited the internal financial controls over financial reporting of AAA Technologies Limited ("the Company") as of 31st March, 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

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S P M L & Associates
Chartered Accountants

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

(A) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
(B) 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
(C) 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.

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S P M L & Associates
Chartered Accountants

Opinion

In our opinion, the Company has an internal financial controls system over financial reporting and such internal financial control system was operating reasonably as at March 31, 2026, *however, there is a need to strengthen the said system from documentary standpoint, considering the size of the business activities of the Company,* based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Certain areas for further strengthening have been observed and suggested to the Company in respect of certain controls at entity level and key operational level, the documentation and evidence of performance require strengthening and further enhancement to ensure adequate coverage and consistency. In some instances, certain controls are being exercised through informal procedures, and formalization and documenting of such controls would further strengthen the overall control environment, so as to commensurate with the size and nature of business operations of the Company.

For S P M L & Associates
Chartered Accountants
FRN – 136549W

CA Govind Mandhania
(Partner)
M No – 183098
Date: 30 May 2026
Place: Mumbai
UDIN: 26183098GDVJHC4117

Head Office: Office No 09, Wing B-3, Ramanuj, Mahesh Nagar, S V Road, Near MTNL Exchange, Goregaon (West), Mumbai – 400 104

AAA Technologies Limited
CIN: L72100MH2000PLC128949
Balance Sheet as at 31 March 2026

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
I. ASSETS			
Non Current Assets			
(a) Property, Plant and Equipment	3	88.62	120.42
(b) Other Intangible Assets	3	0.88	0.88
(c) Financial Assets			
(i) Other Financial Assets	4	-	0.15
(d) Deferred Tax Assets (Net)	5	3.62	2.08
Total Non Current Assets		**93.12**	**123.53**
Current Assets			
(a) Financial Assets			
(i) Trade Receivables	6	602.39	769.05
(ii) Cash and Cash Equivalents	7	386.90	97.35
(iii) Bank Balances other than (iii) above	7	272.83	2,185.04
(iv) Other Financial Assets	8	1,849.23	35.02
(c) Current Tax Assets (Net)	9	47.02	31.21
(d) Other Current Assets	10	13.05	14.23
Total Current Assets		**3,171.42**	**3,131.90**
Total Assets		**3,264.54**	**3,255.43**
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	11	1,282.68	1,282.68
(b) Other Equity	12	1,813.72	1,799.83
Total Equity		**3,096.40**	**3,082.51**
LIABILITIES			
Non Current Liabilities			
(a) Financial Liabilities		-	-
(b) Deferred Tax Liabilities (Net)		-	-
Total Non Current Liabilities		**-**	**-**
Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables			
-Total outstanding dues of micro and small enterprises		-	-
-Total outstanding dues of creditors other than micro and small enterprises	13	14.28	-
(ii) Other Financial Liabilities	14	0.19	-
(b) Other Current Liabilities	15	17.58	0.02
(c) Provisions	16	136.09	172.90
Total Current Liabilities		**168.14**	**172.92**
Total Liablities		**168.14**	**172.92**
Total Equity and Liabilities		**3,264.54**	**3,255.43**
Significant accounting policies and estimates	1 - 2		

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

As Per Our Report Of Even Date
For S P M L & Associates
Chartered Accountants
Firm Reg No: 136549W

CA Govind Mandhania
Partner
Membership No: 183098

Mumbai
Date: 30th MAY 2026

For & on Behalf OF Board of Directors of
AAA Technologies Limited

Venugopal M. Dhoot
Managing Director
DIN:02147946

Deepak Sharma
CFO

Sagar Shah
Company Secretary &
Compliance Officer

Mumbai
Date: 30th MAY 2026

AAA Technologies Limited
CIN: L72100MH2000PLC128949
Statement Of Profit & Loss For The Year Ended 31St March 2026

	Particulars	Note No	For the year ended March 31, 2026	For the year ended March 31, 2025
	Income:			
I.	Revenue from operations	17	2,037.86	2,545.55
II.	Other Income	18	142.40	157.01
III.	**Total Income (I+II)**		**2,180.26**	**2,702.56**
IV.	**Expenses:**			
	Employee benefits expense	19	1,038.24	898.15
	Depreciation and amortization expense	20	32.16	46.72
	Other expenses	21	833.83	1,287.64
	Total Expenses (IV)		**1,904.23**	**2,232.51**
V.	Profit before exceptional items and tax (III-IV)		**276.03**	**470.05**
VI.	Exceptional items			
VII.	**Profit before tax(V-VI)**		**276.03**	**470.05**
VIII.	**Tax expense**			
	(1) Current tax		71.28	117.20
	(2) Earlier years tax		-	0.72
	(3) Deferred tax		(1.54)	1.12
	Total Tax expense		**69.74**	**119.04**
IX.	Profit (Loss) for the period from continuing operations (VII-VIII)		206.29	351.01
X	Profit (Loss) from discontinuing operations		-	-
XI	Tax expense of discontinuing operations		-	-
XII	Profit (Loss) from Discontinuing operations (after tax) (X-XI)		-	-
XIII	**Profit (Loss) for the peiod (IX + XII)**		**206.29**	**351.01**
XIV	**Other Comprehensive Income**			
	(1) Items that will not be reclassified to profit or loss		-	-
	(2) Income Tax relating to Items that will not be reclassified to profit or loss		-	-
	(3) Items that will be reclassified to profit or loss		-	-
	(4) Income Tax relating to Items that will be reclassified to profit or loss		-	-
	Total Other Comprehensive Income (XIV)		-	-
XV	**Total Comprehensive Income for the Period (XIII + XIV)**		**206.29**	**351.01**
XVI.	**Earnings per equity share**			
	(1) Basic (Restated)		**1.61**	**2.74**
	(2) Diluted (Restated)		**1.61**	**2.74**
	Significant accounting policies and estimates	1 - 2		
	The accompanying notes are an integral part of these financial statements.			

As Per Our Report Of Even Date
For S P M L & Associates
Chartered Accountants
Firm Reg No: 136549W

CA Govind Mandhania
Partner
Membership No: 183098

Mumbai
DATED: 30th MAY 2026

For & on Behalf OF Board of Directors of
AAA Technologies Limited

Venugopal M. Dhoot
Managing Director
DIN:02147946

Deepak Sharma
CFO

Sagar Shah
Company Secretary &
Compliance Officer

MUMBAI
Date: 30th MAY 2026

AAA Technologies Limited
CIN: L72100MH2000PLC128949
Cash Flow Statement for the year ended 31 March 2026

Particulars		For the year ended March 31, 2026	For the year ended March 31, 2025
A) Cash Flow from Operating Activites			
Profit/ (Loss) before Taxes from continuing operations		276.03	470.07
Adjustment for:			
Depreciation & Amortisation		32.16	46.72
Interest Income		(142.40)	(155.78)
Operating Profit before Working Capital Changes		**165.79**	**361.01**
Adjustment for:			
Decrease / (Increase) in Trade Receivables		166.66	(174.07)
Decrease / (Increase) in Loans and Other Financial Assets		27.88	80.66
Decrease / (Increase) in Other current assets		1.18	(1.68)
Increase/(Decrease) in other financial liabilities		0.19	-
(Decrease) / Increase in provisions		(36.81)	29.68
(Decrease) / Increase in Trade Payables		14.28	
(Decrease) / Increase in other current liabilities		17.56	-
Cash Generated from Operations		**356.73**	**295.60**
Direct Taxes Paid (Net of Refund)		(87.09)	(130.07)
Net Cash Flow generated from Operating Activities	**(A)**	**269.64**	**165.53**
B) Cash Flow from Investing Activities			
Purchase of Property, Plant and Equipment & Intangible Assets		(0.36)	(25.68)
Advanced towards inter-corporate deposit (at 9.5% interest)		(1,842.09)	
Interest Received		142.40	155.78
Net investments / (proceeds from investments)		0.15	-
Net Cash Flow generated from Investing Activities	**(B)**	**(1,699.90)**	**130.10**
C) Cash Flow from Financing Activities			
Proceeds from issuance of Share Capital		-	-
Dividend Paid		(192.40)	(64.13)
Net Cash Flow used in Financing Activities	**(C)**	**(192.40)**	**(64.13)**
Net Increase/(Decrease) in cash and cash equivalents	**(A+B+C)**	**(1,622.66)**	**231.50**
Cash and Cash Equivalents at beginning of Year		2,282.39	2,050.89
Cash and Cash Equivalents at end of Year		659.73	2,282.39
Net Increase/(Decrease) in cash and cash equivalents		**(1,622.66)**	**231.50**

Significant Accounting Policies and Notes forming part of the Standalone Financial Statements 1-33

As Per Our Report Of Even Date
For S P M L & Associates
Chartered Accountants
Firm Reg No: 136549W

CA Govind Mandhania
Partner
Membership No: 183098

Mumbai
DATED: 30th MAY 2026

For & on Behalf OF Board of Directors of
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Venugopal M. Dhoot
Managing Director
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Company Secretary &
Compliance Officer

Mumbai
Date: 30th MAY 2026

AAA Technologies Limited
CIN: L72100MH2000PLC128949
Statement Of Changes In Equity For The Year Ended 31St March 2026

Particulars	Equity Share Capital	Other Equity			Total equity attributable for equity shareholders of the Company
		Securities Premium	Retained Earnings	Other Comprehensive Income	
Balance as at April 1, 2024	**1,282.68**	**427.22**	**1,085.71**	**-**	**2,795.61**
Amount received on shares issued during the year	-	-	-	-	-
Profit for the year	-	-	351.03	-	351.03
Dividends	-	-	(64.13)	-	(64.13)
Balance as at March 31, 2025	**1,282.68**	**427.22**	**1,372.61**	**-**	**3,082.51**
Amount received on shares issued during the year	-	-	-	-	-
Profit for the year	-	-	206.29	-	206.29
Dividends	-	-	(192.40)	-	(192.40)
Balance as at March 31, 2026	**1,282.68**	**427.22**	**1,386.50**	**-**	**3,096.40**

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

As Per Our Report Of Even Date
For S P M L & Associates
Chartered Accountants
Firm Reg No: 136549W

CA Govind Mandhania
Partner
Membership No: 183098

Mumbai
DATED: 30th MAY 2026

For & on Behalf OF Board of Directors of
AAA Technologies Limited

Venugopal M. Dhoot
Managing Director
DIN:02147946

Deepak Sharma
CFO

Sagar Shah
Company Secretary &
Compliance Officer

Mumbai
Date: 30th MAY 2026

AAA Technologies Limited
CIN: L72100MH2000PLC128949
Notes to the Financial Statements for the year ended March 31, 2026

1. Corporate Information

AAA Technologies Limited (hereinafter referred to as "the Company") is a public limited company domiciled in India and incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is located at 278-280, F Wing, Solaris 1, Saki Vihar Road, Opp. L&T Gate No. 6, Powai, Andheri East, Mumbai 400 072, Maharashtra, India.

The Company's shares are listed on two stock exchanges in India – the National Stock Exchange of India (NSE) and Bombay Stock Exchange (BSE). The Company is engaged in providing services in IS Audit, Information Security Audit, Cyber Security Audit, IT Assurance & Compliance and IT Governance.

The Equity Shares of the Company was listed and admitted to dealings on the EMERGE SME Platform of the National Stock Exchange of India Limited w.e.f. 13 October 2020 with symbol "AAATECH". The Company migrated to Main Board of National Stock Exchange of India Limited with symbol "AAATECH" and Bombay Stock Exchange with Scrip Code "543671" and Scrip ID "AAATECH" w.e.f. November 28, 2022.

The financial statements were authorised for issue by the Company's Board of Directors on May 30, 2026.

2. Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. The accounting policies have been consistently applied by the Company unless otherwise stated or where a newly issued accounting standard is initially adopted.

A. Basis of Preparation

i. Statement of Compliance

These financial statements are prepared in accordance with Indian Accounting Standards (hereinafter referred to as "Ind AS") under the provisions of the Companies Act, 2013 (hereinafter referred to as "the Act") (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

ii. Basis of Preparation

The financial statements have been prepared on historical cost basis except the following assets and liabilities which have been measured at fair value amount. The financial statements of the Company are presented in Indian Rupees, which is also its functional currency. All figures, unless otherwise stated, are mentioned in INR Lakhs. 'Number of Shares' and 'EPS' are mentioned in absolute numbers.

iii. Critical Accounting Judgements and Estimates

The preparation of financial statements in conformity with Ind AS requires judgements, estimates and assumptions to be made by the management of the Company that affect the reported amount of assets, liabilities, revenue, expenses, accompanying disclosures and the disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

AAA Technologies Limited
CIN: L72100MH2000PLC128949
Notes to the Financial Statements for the year ended March 31, 2026

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results could differ from those estimates. These estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future period.

Information about significant areas of estimates and judgements in applying accounting policies that have the most material effect on the financial statements are as follows:

• Estimation of percentage of work completion for the purpose of revenue recognition and unbilled revenue

• Estimation of various assumptions and computation of Expected Credit loss, and respective provision in respect of financial assets of the Company;

• Measurement of useful life and residual values of property, plant and equipment and useful life of intangible assets;

• Judgement required to determine probability of recognition of deferred tax assets;

B. Summary of Material Accounting Policies

i. Current versus Non-current Classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.
An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading.
- Expected to be realized within twelve months after the reporting date, 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 due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as noncurrent.

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

Based on the nature of services offered by the Company, operating cycle determined is 12 months for the purpose of current and non-current classification of assets and liabilities.

AAA Technologies Limited
CIN: L72100MH2000PLC128949
Notes to the Financial Statements for the year ended March 31, 2026

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

ii. Segment Reporting

The Company identifies operating segments based on the internal reporting provided to the chief operating decision-maker. The accounting policies adopted for segment reporting are in line with the accounting policies of the Company.

iii. Foreign Currencies

Transaction and Balances

Transactions in foreign currencies are initially recorded by the Company in their functional currency at the exchange rate prevailing on the date of transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency using rate of exchange prevailing on the balance sheet date.

Exchange differences arising on the settlement or translation of monetary items are recognised in the statement of profit or loss except where:

- exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings.
- exchange differences on transactions entered into in order to hedge certain foreign currency risks.
- exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to profit or loss on repayment of the monetary items.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates on the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

iv. Revenue Recognition

The Company recognise revenue from contracts with customers based on a five-step model as set out in Ind AS 115:

Step 1. Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2. Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

AAA Technologies Limited
CIN: L72100MH2000PLC128949
Notes to the Financial Statements for the year ended March 31, 2026

Step 3. Determine the transaction price: The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4. Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Group allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Group expects to be entitled in exchange for satisfying each performance obligation.

Step 5. Recognise revenue when (or as) the Company satisfies a performance obligation.

Revenue from work contracts is recognised over time as the Company's performance creates or enhances an asset that the customer controls, using the output method to measure progress towards complete satisfaction of the performance obligation. Under the output method, the stage of progress towards satisfaction of the performance obligation is determined based on technical assessment of work performed, supporting documents for status of completion such as Material Inspection Report, Joint Measurement Reports, confirmations from clients, status of delivery etc, as well as supported by certification from an Independent Engineer and other project monitoring mechanisms, as applicable.

Revenue relating to work performed but not yet billed is recognised as a contract asset (unbilled revenue), while billings in excess of revenue recognised, if any, are presented as contract liabilities.

The Company follows inclusive method of accounting GST, wherein revenue from sale of services is shown including GST and corresponding equivalent amount of GST is shown under expenses. The said accounting policy has been consistently followed by the Company since past years

Interest Income

Interest income from financial assets is recognized when it is probable that economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Dividend Income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

v. Property, Plant and Equipment

Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses. Freehold land is not depreciated.
All items of property, plant and equipment are initially recorded at cost. Such cost includes the cost of replaced part of the property, plant and equipment and borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying property, plant and equipment. The cost of an item of property, plant

AAA Technologies Limited
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Notes to the Financial Statements for the year ended March 31, 2026

and equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The property, plant and equipment are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is recognised to write off the cost of assets (other than freehold land) less their residual values over the useful lives, using the written down value method ("WDV"). The useful lives are taken as per Schedule II of Companies Act, 2013.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sale proceeds and the carrying amount of the asset and is recognised in profit or loss.

vi. Intangible Asset

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any.

vii. Taxation

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognized statement of profit and 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 other comprehensive income or equity respectively.

Current Taxes
Current income tax is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The Company offsets, on a year to year basis, the current tax assets and liabilities, where it has legally enforceable right to do so and where it intends to settle such assets and liabilities on a net basis.

Deferred Taxes
Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the balance sheet liability method.

Deferred tax liabilities are generally recognized for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

AAA Technologies Limited
CIN: L72100MH2000PLC128949
Notes to the Financial Statements for the year ended March 31, 2026

Deferred tax relating to items recognised outside the profit and loss is recognised either in other comprehensive income or in equity.

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

viii. Fair Value Measurement

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.

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) 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 recognised in the financial statements on a recurring basis, the Company deter*mines whether transfers have occurred between levels in the hierarchy by reassessing 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.

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

Financial assets
Initial recognition and measurement
All financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial assets, except trade receivables that do not contain a significant financing component, are initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Trade receivables that do not contain a significant financing component are measured at transaction price.

Classification and subsequent measurement Classification

AAA Technologies Limited
CIN: L72100MH2000PLC128949
Notes to the Financial Statements for the year ended March 31, 2026

For the purpose of subsequent measurement, the Company classifies financial assets in following categories:

- Financial assets at amortised cost
- Financial assets at fair value through other comprehensive income (FVTOCI)
- Financial assets at fair value through profit or loss (FVTPL)

Subsequent measurement

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses, if any. Interest income and impairment are recognised in the Statement of Profit and Loss.

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognised in the Statement of Profit and Loss.

Financial assets at FVTOCI

These assets are subsequently measured at fair value. Net gains and losses are recognised in other comprehensive income.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. Any gain or loss on derecognition is recognised in the Statement of Profit and Loss.

Impairment of financial assets (other than at fair value)

The Company recognises loss allowances using the Expected Credit Loss (ECL) model for the financial assets which are not fair valued. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

The Company has established a provision matrix that is based on its historical credit loss experience, (including those driven by year on year ageing status of the financial assets, wherever applicable) and adjusted for forward-looking factors specific to the items of financial assets and the economic environment.

Write-off

AAA Technologies Limited
CIN: L72100MH2000PLC128949
Notes to the Financial Statements for the year ended March 31, 2026

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the counterparty does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

Financial liabilities

Initial Recognition and measurement

All financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the liability.

Classification and subsequent measurement

Financial liabilities are classified as measured at amortised cost or FVTPL.

A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in the Statement of Profit and Loss. Financial Guarantees are measured at FVTPL as on reporting date.

Financial liabilities other than classified as FVTPL, are subsequently measured at amortised cost using the effective interest method. Interest expense are recognised in Statement of Profit and Loss. Any gain or loss on derecognition is also recognised in the Statement of Profit and Loss.

Derecognition

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the Balance Sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

ix. Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

x. Impairment of Non-Financial Assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss (if any).

AAA Technologies Limited
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Notes to the Financial Statements for the year ended March 31, 2026

When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

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

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

xi. Lease Liabilities

The Company has elected to apply the recognition exemptions available under Ind AS 116 for short-term leases (leases with a lease term of 12 months or less and containing no purchase option) and leases of low-value assets. Accordingly, no Right-of-Use assets or corresponding lease liabilities have been recognised in the Balance Sheet in respect of such leases, where the Company is a Lessee. Lease payments relating to these leases are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term (or another systematic basis, if more representative of the pattern of benefit).

xii. Dividends

Provision is made for any dividend declared, being appropriately authorized and no longer at the discretion of the Company, on or before the end of the reporting period but not distributed at the end of the reporting period.

xiii. Provisions

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

AAA Technologies Limited
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Notes to the Financial Statements for the year ended March 31, 2026

Where a provision is measured using the cash flows estimated to settle the present obligation, it carrying amount is the present value of those cash flows. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability.

xiv. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

The Company does not recognize a contingent liability but discloses its existence in the financial statements.

xv. Earnings Per Share

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

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to consider

- The after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- Weighted average number of equity shares that would have been outstanding assuming the conversion of all the dilutive potential equity.

xvi. Cash and Cash Equivalents

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

xvii. Employee Benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employee's services up to the end of the reporting period and are measured at the undiscounted amounts of the benefits expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

xviii. Recent Accounting Pronouncements

Recent Accounting Pronouncements Ministry of Corporate Affairs ("MCA") has notified amendments to the existing standards Ind AS 1 – Presentation of financial statements relating to classification of liabilities as current or non-current subject to covenants, Ind AS 12 – Income Taxes relating to international tax reforms – Pillar Two Model Rules, Ind AS 21 – the effect of changes in foreign exchange rates and Ind AS 107 – Financial Instruments:

AAA Technologies Limited
CIN: L72100MH2000PLC128949
Notes to the Financial Statements for the year ended March 31, 2026

Disclosures and Ind AS 7 - Statement of Cashflows relating to disclosure of supplier financing arrangements, applicable from April 1, 2025. The Company has assessed that there is no significant impact on its financial statements with respect to the amendments in Ind AS 1, Ind AS 21 and Ind AS 12.

AAA Technologies Limited
CIN: L72100MH2000PLC128949
Notes To The Financial Statements For The Year Ended March 31, 2026

3 Property, Plant and Equipment and Intangible Assets

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 31.3.2025	Additions during the year	Deletion during the year	As on 31.3.2026	Upto 31.3.2025	For the Year	Adjustments	Upto 31.3.2026	As on 31.3.2026	As on 31.3.2025
Property, Plant and Equipment										
Computer	188.15	-	-	188.15	148.28	23.42	-	171.70	16.45	39.87
Office Equipments	42.24	0.36	-	42.60	31.13	4.97	-	36.10	6.50	11.11
Motor Car	21.96	-	-	21.96	20.43	0.44	-	20.87	1.09	1.53
Furniture & Fixtures	0.67	-	-	0.67	0.53	0.03	-	0.56	0.11	0.14
Office Premises	116.46	-	-	116.46	48.69	3.30	-	51.99	64.47	67.77
Intangible Assets										
Software	17.60	-	-	17.60	16.72	-	-	16.72	0.88	0.88
TOTAL	**387.08**	**0.36**	**-**	**387.44**	**265.78**	**32.16**	**-**	**297.94**	**89.50**	**121.30**

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 31.3.2024	Additions during the year	Deletion during the year	As on 31.3.2025	Upto 31.3.2024	For the Year	Adjustments	Upto 31.3.2025	As on 31.3.2025	As on 31.3.2024
Property, Plant and Equipment										
Computer	163.60	24.55	-	188.15	113.88	34.40	-	148.28	39.87	49.72
Office Equipments	40.99	1.25	-	42.24	23.01	8.12	-	31.13	11.11	17.98
Motor Car	26.21	-	4.24	21.97	23.76	0.70	(4.03)	20.43	1.54	2.45
Furniture & Fixtures	0.57	0.09	-	0.66	0.50	0.03	-	0.53	0.13	0.07
Office Premises	116.46	-	-	116.46	45.22	3.47	-	48.69	67.77	71.24
Intangible Assets										
Software	17.59	-	-	17.59	16.71		-	16.71	0.88	0.88
TOTAL	**365.42**	**25.89**	**4.24**	**387.07**	**223.08**	**46.72**	**(4.03)**	**265.77**	**121.30**	**142.34**

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4 Other Financial Assets (Non Current)

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits	-	0.15
Other Deposits	-	0.00
Total	**-**	**0.15**

5 Deferred tax Asset/ (liability)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax Asset (Net) (Refer Note 22.3)	3.62	2.08
Total	**3.62**	**2.08**

6 Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good	323.22	420.42
Doubtful	6.06	6.06
Unbilled Revenue	279.61	342.57
Less: Expected credit loss	(6.50)	-
Total	**602.39**	**769.05**

6.1 Trade Receivables ageing schedule as at March 31, 2026

Particulars	Outstanding for following periods from due date*					Total
	Less than 6 mon	6 months- 1 yea	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	221.43	49.54	1.77	-	50.48	323.22
Undisputed Trade Receivables- considered doubtful					6.06	6.06
Disputed Trade Receivables considered good						
Disputed Trade Receivables considered doubtful						
Unbilled Revenue						279.61
Less: Expected credit loss						(6.50)
Sub total						**602.39**
Undue - considered good#						-
Undue - considered doubtful						-
Total						**602.39**

Trade Receivables ageing schedule as at March 31, 2025

Particulars	Outstanding for following periods from due date*					Total
	Less than 6 mon	6 months- 1 yea	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	361.53	3.85	3.07	1.01	50.96	420.42
Undisputed Trade Receivables- considered doubtful					6.06	6.06
Disputed Trade Receivables considered good						
Disputed Trade Receivables considered doubtful						
Unbilled Revenue						342.57
Less: Expected credit loss						-
Sub total						
Undue - considered good#						-
Undue - considered doubtful						-
Total						**769.05**

7 Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Cash in Hand	4.16	1.94
Balances with Banks	382.74	95.39
Earmarked balances in unclaimed dividend account	-	0.02
In Fixed Deposits (Original maturity of three months or less)	-	-
Total	**386.90**	**97.35**

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Bank Balances other than above

Particulars	As at March 31, 2026	As at March 31, 2025
In Fixed Deposits (including those liened for bank guarantees)	272.83	2,185.04
Total	**272.83**	**2,185.04**

8 Other Financial Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposit	7.15	11.61
Interest accrued on fixed deposits	-	23.41
Inter-corporate deposit (on interest)	1,842.08	-
Total	**1,849.23**	**35.02**

9 Current Tax Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Income Tax (Net of provision for taxation)	47.0	31.21
Total	**47.02**	**31.21**

10 Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid Expenses	11.48	14.23
Advance for expenses	1.57	0.00
Total	**13.05**	**14.23**

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11 Equity Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
Authorised	**No. of shares**	**Amount**	**No. of shares**	**Amount**
Equity Shares Face value 10 each				
As at beginning of the year	1,500,000	150	1,500,000	150.00
Increase/(Decrease) during the year	-	-	-	-
As at the end of the year	1,500,000	150	1,500,000	150.00
Issued, subscribed and fully paid up				
Equity Shares of Face Value 10 each				
As at beginning of the year	128	1,283	128	1,283
Increase/(Decrease) during the year	-	-	-	-
At the end of the year	128	1,283	128	1,283

11.1 Rights of Equity Shareholders

The Company has only one class of equity shares with a face value of Rs. 10 per share.
Each shareholder of equity shares is entitled to one vote per share at any General Meeting of Shareholders.
The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring Annual General Meeting

11.2 Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 2026		As at March 2025	
	No. of shares	Amount	No. of shares	Amount
Equity Shares outstanding at the beginning of the period	12,826,800	1,282.68	12,826,800	1,282.68
Equity Shares alloted in Bonus Issue	-	-	-	-
Equity Shares alloted in Rights Issue	-	-	-	-
Equity Shares alloted in Initial Public Offering (IPO)	-	-	-	-
Equity Shares outstanding at the end of the period	**12,826,800**	**1,282.68**	**12,826,800**	**1,282.68**

11.3 Bonus Shares alloted for a period of five years immediately preceding the Balance Sheet Date

The Company has alloted 53,20,000 Equity Shares as fully paid up by way of Bonus Shares during the Financial Year 2020-2021
The Company has alloted 42,75,600 Equity Shares as fully paid up by way of Bonus Shares during the Financial Year 2022-2023

11.4 Promoters shareholding

Particulars	As at March 2026		As at March 2025	
	No. of shares	%	No. of shares	%
Ruchi Agarwal	NA	0.00%	1,920,000	14.97%
Anjay Agarwal	NA	0.00%	2,527,800	19.71%
Venugopal M. Dhoot	1,102,500	8.60%	1,102,500	8.60%
Shobha Dhoot	1,102,500	8.60%	1,102,500	8.60%
Anirudh Dhoot	1,102,500	8.60%	1,102,500	8.60%
Vineet Dhoot	1,102,500	8.60%	1,102,500	8.60%
Archana Anjay Agarwal	NA	0.00%	157,500	1.23%
Kanak Anjay Agarwal	NA	0.00%	157,500	1.23%
Total Promoters shareholding	**4,410,000**	**34.38%**	**9,172,800**	**71.51%**

Change in Promoters shareholding

Promoter Name	% change during the year
Ruchi Agarwal	-14.97%
Anjay Agarwal	-19.71%
Venugopal M. Dhoot	0.00%
Shobha Dhoot	0.00%
Anirudh Dhoot	0.00%
Vineet Dhoot	0.00%
Archana Anjay Agarwal	-1.23%
Kanak Anjay Agarwal	-1.23%

11.5 Details of Shareholders holding more than 5% Equity Shares in the Company on reporting date

Particulars	As at March 2026		As at March 2025	
	No. of shares	%	No. of shares	%
Ruchi Agarwal	0	0.00%	1,920,000	14.97%
Anjay Agarwal	0	0.00%	2,527,800	19.71%
Venugopal M. Dhoot	1,102,500	8.60%	1,102,500	8.60%
Shobha Dhoot	1,102,500	8.60%	1,102,500	8.60%
Anirudh Dhoot	1,102,500	8.60%	1,102,500	8.60%
Vineet Dhoot	1,102,500	8.60%	1,102,500	8.60%
Nova Global Opportunities Fund PCC - Touchstone	1,112,900	8.68%	0	0.00%
M7 Global Fund PCC - Cell Dewcap Fund	1,057,470	8.24%	0	0.00%
Nautilus Private Capital Limited	964,000	7.52%	0	0.00%
Magnifica Global Opportunities VCC-MGO High Conviction Fund	902,000	7.03%	0	0.00%

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12 Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Securities premium	427.22	427.22
(b) Surplus in Statement of Profit and Loss	1,386.50	1,372.61
Total	**1,813.72**	**1,799.83**

Particulars	As at March 31, 2026	As at March 31, 2025
(a)Securities Premium		
Balance at the beginning of the year	427.22	427.22
Add: Additions during the year	-	-
Less: Utilisation during the year	-	-
Total (a)	427.22	427.22
Surplus in Statement of Profit and Loss		
Balance at the beginning of the year	1,372.61	1,085.71
Add: Total Comprehensive Income from Statement of Profit and Loss	206.29	351.03
Less: Dividend	(192.40)	(64.13)
Less: Tax on Dividend	-	-
Less: Utilisation during the year	-	-
Total (b)	1,386.50	1,372.61
Total (a+b)	**1,813.72**	**1,799.83**

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13 Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
a. Trade payables dues of micro and small enterprises	-	-
b. Trade payables other than dues of micro and small enterprises	14.28	-
Total	**14.28**	**-**

13.1 Trade Payable ageing schedule as at March 31, 2026

Particulars	As at March 31, 2026					
	Outstanding for following periods from due date of payment					
	Undue	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
i) MSME	-		-	-	-	
ii) Others	-	14.28	-	-	-	**14.28**
iii) Disputed Dues - MSME	-		-	-	-	
iv) Disputed dues - Others	-		-	-	-	

Particulars	As at March 31, 2025					
	Outstanding for following periods from due date of payment					
	Undue	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
i) MSME	-	-	-	-	-	-
ii) Others	-	-	-	-	-	-
iii) Disputed Dues - MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-

13.2 Dues to micro, small and medium enterprises as per Micro, Small and Medium Enterprises Development (MSMED) Act 2006

Particulars	As at March 31, 2026	As at March 31, 2025
(i) The amount remaining unpaid to micro and small suppliers at the end of the year		
- Principal	-	-
- Interest	-	-
(ii) The amount of interest paid by the buyer as per the MSMED Act, 2006	-	-
(iii) The amounts of the payments made to micro and small suppliers 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	-	-
(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 enterprises for the purposes of disallowances as a deductible expenditure under the MSMED Act.	-	-

The Company has not received any declarations from its creditors in respect of their MSME status. The details / bifurcation furnished above are to the extent details are available with the Company as on 31 March 2026. Further in the view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the MSMED Act is either 'nil' or not expected to be material.

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14 Other financial liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Unclaimed Dividend	0.19	-
		-
Total	**0.19**	**-**

15 Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory dues payable	17.58	0.02
Total	**17.58**	**0.02**

16 Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits	131.85	65.30
Provision for Directors Remuneration	-	18.90
Other Provision for Expenses / Liabilities	4.24	88.70
Total	**136.09**	**172.90**

17 Revenue from operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of Services (Domestic)	1,716.77	2,172.91
GST income on sales	321.09	367.24
Sale of Services (Exports)	-	5.40
Total	**2,037.86**	**2,545.55**

18 Other Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Income		
-Interest on Fixed deposits	91.68	155.78
-Interest on IT Refund	3.95	0.83
-Interest Income (Deposit)	46.77	-
others		
Exchange Rate Difference	-	0.22
Profit on Sale of Motor Car	-	0.18
Total	**142.40**	**157.01**

19 Employee benefits expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salary and Incentives	907.91	742.15
Directors Remuneration	130.33	156.00
Total	**1,038.24**	**898.15**

20 Depreciation and amortization expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on property, plant and equipment	32.16	46.72
Amortisation of intangible assets	-	-
Total	**32.16**	**46.72**

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21 Other expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Professional and Technical Fees	361.56	783.60
Advertisement	0.59	1.98
Auditor's Remuneration	2.83	2.13
Bank Charges	1.23	0.97
CDSL Fees	0.75	0.45
Certification Charges	2.68	2.03
CGST Expenses	56.81	77.46
IGST Expenses	207.47	212.32
SGST Expenses	56.81	77.46
Rates & taxes	3.06	2.41
Conveyance Expenses	47.19	51.60
Directors Sitting Fees	3.60	1.95
Electricity	2.32	2.93
Entertainment Expenses	2.90	0.78
Marketing Expenses	1.10	1.07
General Expenses	2.19	0.85
Insurance	2.34	2.24
Internal Audit Fees	0.15	0.10
Internet & Communication	1.22	1.09
Listing Fees	5.85	5.85
Membership & Subscription	1.96	2.25
NSDL Fees	0.55	0.55
Office Expenses	6.53	5.80
Printing & Stationery	1.47	2.43
Provision for ECL	6.50	-
Rent	6.07	5.58
Repairs & Maintenance	1.65	7.16
RTA Fees	2.70	1.82
Secretarial Audit Fees	0.80	0.80
Society Maintenance	0.75	1.07
Software Licensing Expenses	31.84	24.09
Travelling Expenses	8.32	5.89
Miscellaneous expenses	2.04	0.93
Total	**833.83**	**1,287.64**

22 Income tax

The major components of Income tax expense for the periods/years are:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current income tax:		
Current income tax charge	71.28	117.20
Prior period tax adjustment	-	0.72
Current income tax:	**71.28**	**117.92**
Deferred tax:		
Relating to origination and reversal of temporary differences (Net)	(1.54)	1.12
Income tax expense reported in the statement of profit or loss	**69.74**	**119.04**

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22.1 A Reconciliation of tax expense to the amount computed by applying the statutory income tax rate to the income before Income taxes is summarized as follows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(i) Enacted Income Tax Rate in India applicable to the Company	25.17%	25.17%
(ii) Profit before Tax	276.04	470.07
(iii) Current Tax Expenses on Profit before Tax Expenses at the enacted Income Tax rate in India (i*ii)	69.47	118.31
(iv) Tax effect on account of various adjustments		
A. Tax on disallowed expenses (permanent disallowances):		
- Donations	-	-
B. Deferred tax asset for prior year's item, recognised during current year	-	-
C. Effect of tax expenses of past years	-	0.72
D. Non-recognition of deferred tax on (loss for the year and ECL Provision)		-
E. Income Exempted from Income Taxes	-	-
F. Other Items	0.27	0.01
G. Income from Capital Gain	-	-
- Tax on Normal Profit @ Special effective rate @15%	-	-
- Tax on Special Income @ Special effective rate @10%	-	-
(v) Total Income Tax Expense / (Credit)	69.74	119.04
Effective Tax Rate (v / i)	**25.27%**	**25.32%**

*Applicable statutory tax rate for financial year

22.2 The Gross movement in the current income tax Liability / (Asset) are as follows:

Particulars	Amount
Net current income tax asset/(liability) as at 31 March 2025	14.23
Income tax paid	(38.49)
Current tax expenses	71.28
Net current income tax asset/(liability) as at 31 March 2026	**47.02**

22.3 Disclosures in respect of deferred tax (Ind AS 12)

Particulars	Deferred tax Asset / (Liability) closing	Expense / (income) recognised in statement of profit and loss	Expense / (income) recognised in Other comprehensive income
As at 31 March 2026			
Components of deferred tax assets			
- Property, Plant & Equipment	1.75	(0.14)	-
- Provision for expected credit loss	1.64	(1.64)	-
- Preliminary Exp	0.24	0.24	-
Total	**3.63**	**(1.54)**	**-**
As at 31 March 2025			
Components of deferred tax assets			
- Property, Plant & Equipment	1.60	0.88	-
- Provision for expected credit loss	-		-
- Preliminary Exp	0.48	0.24	-
Total	**2.08**	**1.12**	**-**

	As at 31 March 2026	As at 31 March 2025
Effective applicable tax rate for creation of Deferred tax (in %)	-	-

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23 Earnings per share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the years. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the periods/years plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	As at March 31, 2026	As at March 31, 2025
Profit attributable to equity shareholders (In Rs)	206	351
Weighted average number of Equity Shares (In Nos)*	128	128
Add: Adjustment for potential equity shares	-	-
Weighted Average number of Equity Shares (Diluted) (In Nos)*	128	128
Earnings per share basic (Rs)	1.61	2.74
Earnings per share diluted (Rs)	1.61	2.74
Face value per equity share (Rs)	0	0

24 Earnings in Foreign Currencies

Particulars	As at March 31, 2026	As at March 31, 2025
Sale of services	-	5.40
Total	-	5.40

(i) The Reporting currency of the Company is Indian Rupee (INR).

(ii) Foreign currency monetary items outstanding at the Balance Sheet date are restated using the closing exchange rate. Exchange differences arising on settlement or restatement of such monetary items are recognised in the Statement of Profit and Loss in accordance with Ind AS 21.

Expenditure made in Foreign Currencies

Particulars	As at March 31, 2026	As at March 31, 2025
Expenses in foreign currency	-	7.45
Total	**-**	**7.45**

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25 Ratios

Sr no	Ratio	Numerator	Denominator	Numerator (Amount)	Denominator (Amount)	Numerator (Amount)	Denominator (Amount)	Ratio		% Deviation	Reason for more than 25 % variance
				FY 2025-26		FY 2024-25		FY 2025-26	FY 2024-25		
1	Current Ratio	Total current assets	Total current liabilities	3,171.41	168.15	3,131.92	172.92	18.86	18.11	4%	NA
2	Debt-to-equity Ratio	Debt	Total equity	-	3,096.41	-	3,082.52	-	-	-	NA
3	Debt Service Coverage Ratio	EBIDTA	Debt service	1,936.38	-	2,279.21	-	-	-	-	NA
4	Return on Equity Ratio(in %)	Total comprehensive income	Average total equity	206.29	3,089.46	351.03	1,282.55	6.68%	27.37%	-76%	Refer 25.1
5	Inventory Turnover Ratio	Net sales	Average Inventory	-	-	-	-	-	-	-	NA
6	Trade Receivables Turnover Ratio	Revenue From Operations	Average account receivable	2,037.86	685.73	2,545.55	682.45	2.97	3.73	-20%	Refer 25.2
7	Trade Payables Turnover Ratio	Net credit Purchases	Average Trade receivable	-	-	-	-	-	-	-	NA
8	Net working capital turnover Ratio	Net Sales	Working Capital	2,037.86	3,003.26	2,545.55	2,959.00	0.68	0.86	-21%	Refer 25.2
9	Net profit Ratio(in %)	Net Profit	Net Sales	206.29	2,037.86	351.03	2,545.55	10.12%	13.79%	-27%	Refer 25.1
10	Return on Capital employed Ratio	PBIT	Capital Employed	276.04	3,096.41	470.07	3,082.52	8.91%	15.25%	-42%	Refer 25.1
11	Return on investment	Income generated from investments	Total investments	-	-	-	-	-	-	-	NA

25.1 The Company, as part of its policy to incentivize its employees, has approved Salary increment for its employees w.e.f 01 April 25 and provided for salary arrear of Rs. 115.64 during FY 2025-26, which resulted in lower profits for the year

25.2 The overall revenue for the year decreased during the year, which resulted in decrease in the concerned ratios

26 Contingent Liability

Sr no	Particulars	March 31, 2026	March 31, 2025	Remark
(i)	Bank Guarantee issued	184.54	176.28	
(ii)	Ongoing tax matters	-	-	Refer 26.1 & 26.2 below
(iii)	Other commitments	-	-	

26.1 The Company has certain ongoing Income-tax matters. For AY 2009-10, AY 2012-13 and AY 2014-15, the Company had filed appeals before ITAT, which had been decided in its favour. Against the ITAT Orders, the Income-tax department has preferred appeals before the High Court vide Appeal Memo nos ITXA/972/2020 (AY 2014-15); ITXA 819 of 2020 (AY 2012-13) and ITXA(L)2490 of 2019 (AY 2009-10). The Department's appeal are pending for acceptance before the High Court. The Management believes that the Company has a strong case and no liability in this regard is expected against the Company

26.2 The Company has certain ongoing GST matters ongoing. For FY 2023-24, the Company has received notice for 'In-eligible ITC claimed from GST registration cancelled taxpayers' having proposed tax liability of INR 18.11 Lakhs. The Company is in process of responding to the notice received and presently the matter is pending disposal. The management believes that it has due documentation and facts in its favour and no negative outcome is expected on this account. Further, the Company has also received a notice for imposing penalty of INR 0.50 Lakhs for delay in furnishing GSTR 3B for month of November 2025. The matter is pending disposal as on date

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27 Corporate Social Responsibility

The Company does not meet the criteria specified in sub section (1) of section 135 of the Companies Act, 2013, read with Companies [Corporate Social Responsibility (CSR)] Rules, 2014. Therefore it is not required to incur any expenditure on account of CSR activities during the year.

28 Operating Segments
(As per Ind AS 108 – Operating Segments)

In accordance with Ind AS 108, an entity is required to disclose information about its operating segments. The Company operates as a single operating segment, ie, 'IT Audit Services'. Accordingly, all operations, assets, and liabilities are integrated and managed as a whole. Further, There is no separate reporting or decision-making at a business line or geographical segment level that would require segment disclosure under Ind AS 108. Accordingly, no separate segment information is required to be presented in these financial statements, as the entire business is considered a single reportable segment

29 Details of Loans given, Investments made, guarantees given covered under Section 186(4) of The Companies Act, 2013

Name of the Party	Purpose	Repayment Tenure	Balance as at 31 Mar 2025	Amount given during year	Interest for the year	Amount of Repayment (including TDS)	Balance as at 31 Mar 2026	Rate of interest on loan	Security received	Nature of agreement
Golden Energy Bio Limited	Investments/ Acquisitions	8 Months moratorium period and thereafter payable in 20 equated quarterly instalments	-	1,800	47	4.68	1,842.09	9.50%	Unsecured	Email communication & confirmation

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30 Financial Instruments disclosures

The carrying value and fair value of financial instrument by categories as of March 31, 2026 were as follows :

Particulars	At amortised cost	At fair value through profit and loss	At fair value through OCI	Total Carrying value
Assets:				
(i) Trade receivables	602.39	-	-	602.39
(ii) Cash and cash equivalents	386.90	-	-	386.90
(iii) Bank balance other than (iii) above	272.83	-	-	272.83
(v) Other financial assets	1,849.23	-	-	1,849.23
Total	**3,111.35**	**-**	**-**	**3,111.35**
Liabilities:				
(ii) Trade payables	14.28	-	-	14.28
(iv) Other financial liabilities	0.19	-	-	0.19
Total	**14.47**	**-**	**-**	**14.47**

The carrying value and fair value of financial instrument by categories as of March 31, 2025 were as follows :

Particulars	At amortised cost	At fair value through profit and loss	At fair value through OCI	Total Carrying value
Assets:				
(i) Trade receivables	769.06	-	-	769.06
(ii) Cash and cash equivalents	97.36	-	-	97.36
(iii) Bank balance other than (iii) above	2,185.04	-	-	2,185.04
(iv) Other financial assets	35.02	-	-	35.02
Total	**3,086.48**	**-**	**-**	**3,086.48**
Liabilities:				-
(ii) Trade payables	-	-	-	-
(ii) Other financial liabilities	-	-	-	-
Total	**-**	**-**	**-**	-

The financial instruments are categorised into three levels based on the inputs used to arrive at fair value measurements as described below:
Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
Level 3: Inputs based on unobservable market data.

Valuation Methodology
All financial instruments are initially recognised and subsequently re-measured at fair value as described below:
a) The fair value of investment in quoted Equity Shares, Bonds, Government Securities, Treasury Bills, Certificate of Deposit and Mutual Funds is measured at quoted price or NAV.
b) The fair value of Interest Rate Swaps is calculated as the present value of the estimated future cash flows based on observable yield curves.
c) The fair value of Forward Foreign Exchange contracts and Currency Swaps is determined using observable forward exchange rates and yield curves at the balance sheet date.
d) The fair value of over-the-counter Foreign Currency Option contracts is determined using the Black Scholes valuation model.
e) Commodity derivative contracts are valued using available information in markets and quotations from exchange, brokers and price index developers.
f) The fair value for level 3 instruments is valued using inputs based on information about market participants assumptions and other data that are available.
g) The fair value of the remaining financial instruments is determined using discounted cash flow analysis.
h) All foreign currency denominated assets and liabilities are translated using exchange rate at reporting date.

31 Financial risk management objectives and policies

The risk management policies of the Company are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.
The management has overall responsibility for the establishment and oversight of the Company's risk management framework.
In performing its operating, investing and financing activities, the Company is exposed to the Credit risk, Liquidity risk and Market risk.

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32 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits and derivative financial instruments.

33 Credit risk on financial assets

Financial assets that are potentially subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner consist principally of cash balances with banks, trade receivables, and other financial assets. The maximum exposure to credit risk is: the Total of the fair value of the financial instruments and the full amount of any loan payable commitment at the end of the reporting period/year. Credit risk on cash balances with banks is limited because the counterparties are entities with acceptable credit ratings. The Company has during FY 2025-26 given an unsecured Inter-corporate deposit (ICD) to another entity - the management has evaluated the credibility of the counter-party and have deemed it appropriate to grant said ICD

As part of the process of setting customer credit limits, different credit terms are used. The average credit period generally granted to trade receivable customers is about 30 days.

34 Exposure to credit risk

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the Balance Sheet

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Balances with Bank (including deposits)	655.57	2,280.45
(i) Trade receivables	602.39	769.06
(ii) Other financial assets	1,849.23	35.02
At end of the period/year	**3,107.19**	**3,084.53**

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35 Related Party Transactions

Name of Related Parties and Nature of Relationship:

Description of Relationship	Names of Related Parties
(i) Key Management Personnel (KMP)	**Directors** Ruchi Agarwal (resigned w.e.f 11 December 2025) Anjay Agarwal (resigned w.e.f 11 December 2025) Venugopal Madanlal Dhoot **Chief Financial Officer** Deepak Sharma **Company Secretary** Sagar Manoj Shah **Promoters (other than directors)** Anirudh Dhoot Shobha Dhoot Vineet Dhoot Archana Anjay Agarwal Kanak Anjay Agarwal
(ii) Entities in which directors or relatives of directors are owners / partners or can exercise significant influence	None

Nature of transactions	Total transactions for the year ended 31 March 2026	Closing balance as on 31 March 2026
Remunaration to KMP		
VenuGopal M. Dhoot	72.00	-
Ruchi Agarwal	8.33	-
Anjay Agarwal	50.00	-
Sagar Manoj Shah	9.00	-
Total	139.33	-

36 Employee benefits

36.1 Defined Contribution Plan

(a)None of the Employees of the Company falls within the limit of monthly salary payment for coverage of Employee State Insurance Scheme and hence, the Company is not required to contribute to Employee State Insurance

(b) All Employees of the Company are earning monthly salary of more than INR 15,000 and have furnished declaration in EPF Form 11 to opt out from coverage in the Employee Provident Fund Scheme. Accordingly, the Company is not required to contribute any fund towards provident fund scheme

The above have been confirmed by the management and solely relied upon by the Statutory auditors.

36.2 Defined Benefits Plan

The Company has not made any provisions in respect of 'Gratuity Expenses' for the year ended 31 March 2026. Prior to the implementation of the new labour laws effective from 21 November 2025, the management concluded that the Company had no liability towards payment of gratuity in accordance with Section 4(5) of the Payment of Gratuity Act, 1972, read with the employee agreements entered into by the Company. However, as of 31 March 2026, the management is in the process of evaluating the applicability of gratuity provisions to the Company under the new labour codes and the quantum of provision, if any, required to be recognised

36.3 During quarter ended 31 March 2026, the Company has given retrospective increment to all its employees, towards which 'employee benefits expenses' of INR 115.64 lakhs have been provided for as on 31 March 2026.

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37 Capital management

The Company's objective in managing capital is to safeguard its ability to continue as a going concern while maintaining an optimal capital structure to support its business and maximise shareholder value. For the purpose of capital management, the Company considers equity, comprising equity share capital, other equity and retained earnings, as its capital. The Company had no interest-bearing borrowings as at 31 March 2026.

The Company monitors its capital position through periodic review of its net worth and cash and cash equivalent balances to ensure adequate liquidity for business operations and future investments. The Company is not subject to any externally imposed capital requirements. There were no changes in the Company's approach to capital management during the year.

38 Leases (Ind AS 16)

The Company has elected to apply the recognition exemptions available under Ind AS 116 for short-term leases (leases with a lease term of 12 months or less and containing no purchase option) and leases of low-value assets.

Accordingly, no Right-of-Use assets or corresponding lease liabilities have been recognised in the Balance Sheet in respect of such leases, where the Company is a Lessee. Lease payments relating to these leases are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term (or another systematic basis, if more representative of the pattern of benefit).

During the year, lease expenses recognised in the Statement of Profit and Loss comprise:

Particulats	For the year ended March 31, 2026	For the year ended March 31, 2025
Expense relating to leases of low-value assets	6.07	5.58
Total lease expense recognised under the exemptions	**6.07**	**5.58**

39 Revenue from contracts with customers (Ind AS 115)

(a) Disaggregation of revenue

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue contract services recognised over time	1,716.77	2,178.31
Other revenue components (GST)	321.09	367.24
Total revenue from operations	**2,037.86**	**2,545.55**

Revenue by geography

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Within India	2,037.86	2,545.55
Outside India	-	5.40
Total	**2,037.86**	**2,550.95**

(b) Contract balances (Gross)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables	329.29	426.49
Contract assets - unbilled revenue	279.61	342.57
Contract liabilities - advances from customers	-	-

40 Estimates

The estimates as at March 31, 2026 and March 31, 2025 are consistent with those made for the same dates in accordance with Ind AS after adjustments to reflect any differences in accounting policies.

41 Events after the end of the reporting year

No subsequent event has been observed which may required an adjustment to the statement of financial position.

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42 Other statutory information

a) The Company has not entered into any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

b) The Company does not have investments in any subsidiary company and hence, the provisions relating to number of layers prescribed under clause (87) of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 is not applicable to the Company.

c) The Company is not declared wilful defaulter by any bank or financial institution or other lenders.

d) The Company has not traded or invested in crypto currency or virtual currency during the financial year.

e) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the year.

f) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made there under.

g) Company does not have borrowings from banks or financial institutions on the basis of security of current assets.

h) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. 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

b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

i) 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.

j) As per due diligence conducted by the management, the company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956. Auditors have relied on management's representation in this regard

k) The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.

l) There are no amount of dividends proposed to be distributed to equity shareholders for the year ended March 31, 2026

43 In the opinion of the management, trade receivables are approximately of the value stated, if realized in the ordinary course of business. Various of these asset items are due for more than 1 year, however, the Management is confident of receiving the dues. During FY 2025-26, the Company has recognised a provision for Expected Credit Loss against Trade Receivable balances. Such provision has been recognised prospectively.

44 Balances as reported in these financial statements for certain trade receivables, certain trade payables and balances with government authorities are subject to confirmation, reconciliation, and consequential adjustments, if any. The Company has obtained confirmations for some of the balances of trade receivables and trade payables and is in the process of obtaining the remainder. Further, the management has represented that it does not expect ant material adjustment upon such confirmation / reconciliation and the Statutory auditors have solely relied on the same

45 The balance sheet, statement of profit and loss, cash flow statement, statement of changes in equity, statement of significant accounting policies and the other explanatory notes forms an integral part of the financial statements of the Company for the year ended March 31, 2026.

46 Previous years figure have been regrouped/rearranged wherever necessary, to correspond with the current year classification / disclosures.

As Per Our Report Of Even Date
For S P M L & Associates
Chartered Accountants
Firm Reg No: 136549W

CA Govind Mandhania
Partner
Membership No: 183098

Mumbai
Date: 30th MAY 2026

For & on Behalf OF Board of Directors of
AAA Technologies Limited

Venugopal M. Dhoot
Managing Director
DIN:02147946

Deepak Sharma
CFO

Sagar Shah
Company Secretary &
Compliance Officer

Mumbai
Date: 30th MAY 2026

AAA

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