alldigi tech
formerly allsec technologies
A digitide company

Annual Report 2025

26 Years of Innovation, Growth and AI-Driven Transformation

Customer Experience Management
Employee Experience Management

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Board of Directors

Mr. Ajit Isaac
Non-Executive Chairman

Mr. Gurmeet Singh Chahal*
Non-Executive Non - Independent Director

Ms. Ruchi Ahluwalia*
Non-Executive Non-Independent Director

Mr. Sanjay Anandaram
Non-Executive Independent Director

Mr. Milind Chalisgaonkar
Non-Executive Independent Director

Ms. Lakshmi Sarada R.
Non-Executive Independent Director

Mr. Sunil Ramakant Bhumralkar*
Non-Executive Independent Director

* Appointed with effect from May 14, 2025

Mangement Committee

Mr. Naozer Dalal
Chief Executive Officer

Mr. Avinash Jain
Chief Financial Officer

Mr. Rajesh Haliah
Chief Business Officer - CXM

Mr. Pradeep Kumar
Chief Business Officer – EXM

Registrars & Transfer Agents

KFin Technologies Limited,
Karvy Selenium Towers, No. - B,
Plot No. 31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad 500 032, Telangana.

Company Secretary & Compliance Officer

Ms. Shivani Sharma
(Appointed with effect from May 14 2025)

Auditors

Deloitte Haskins and Sells,
Chartered Accountants,
8th Floor, ASV N Ramana Towers,
52, Venkatnarayana Road,
T. Nagar, Chennai – 600017.

Registered Office

46C, Velachery Main Road,
Velachery, Chennai - 600042.

Corporate Office

46B, Velachery Main Road,
Velachery, Chennai 600 042.

Bankers

Canara Bank
HDFC Bank
Kotak Mahindra Bank
Axis Bank

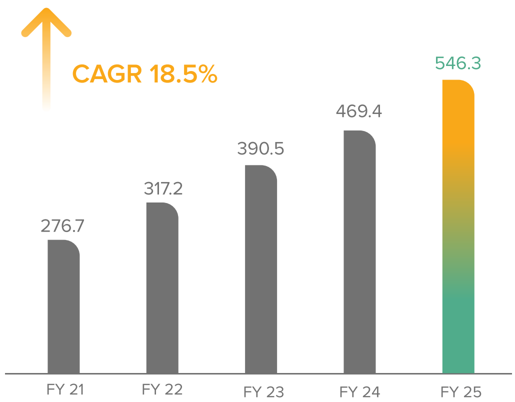
Investor Cell

investorcontact@alldigitech.com

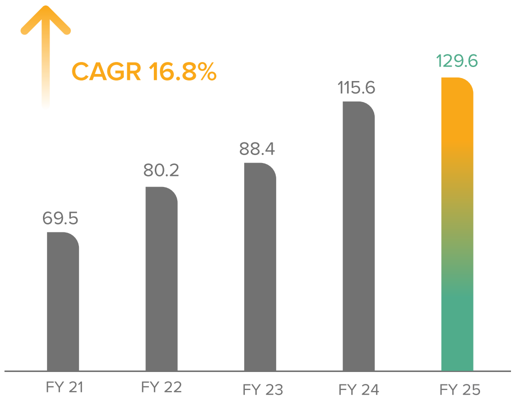
Five Years At A Glance

Consolidated

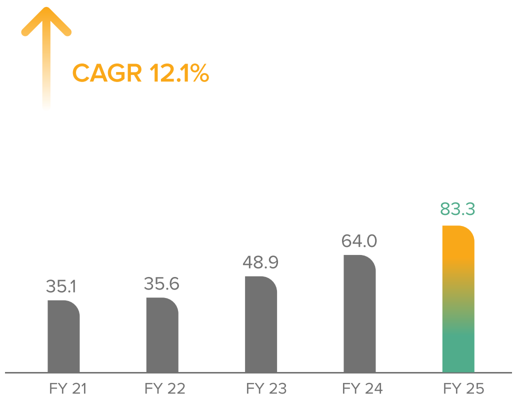
Revenue from Operations (in crs.)



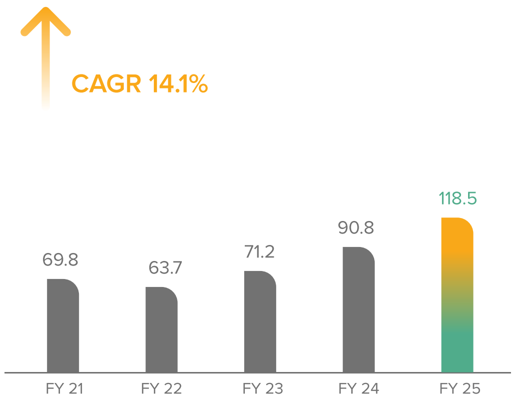
EBITDA (in crs.)



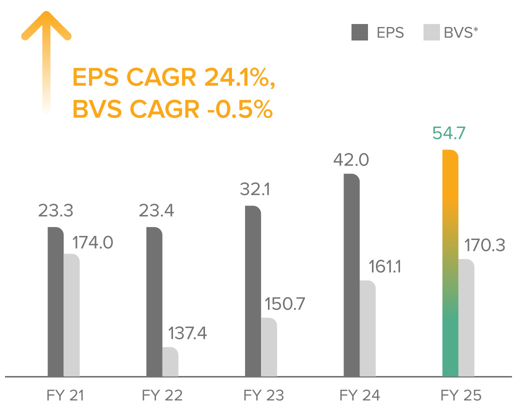
Operational PAT (in crs.)



OCF (in crs.)

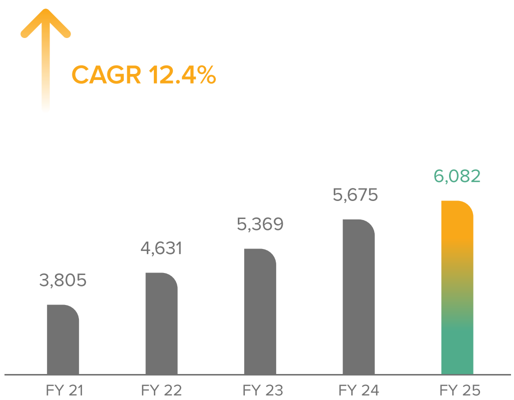


EPS & BVS (in ₹)



*BVS (Book Value Per Share)

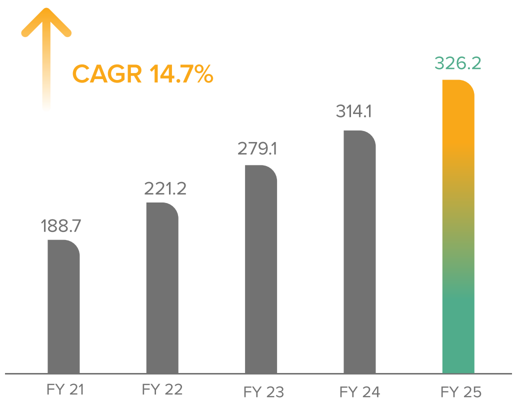
Headcount (at year end)



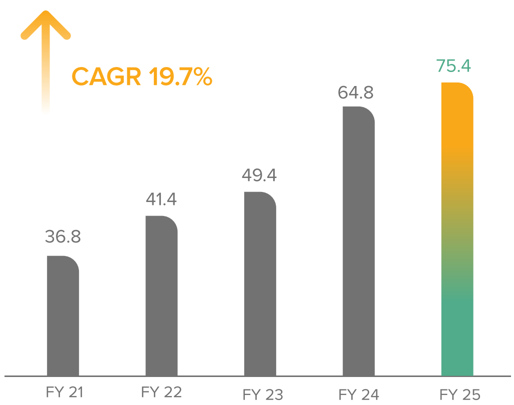
Five Years At A Glance

Standalone

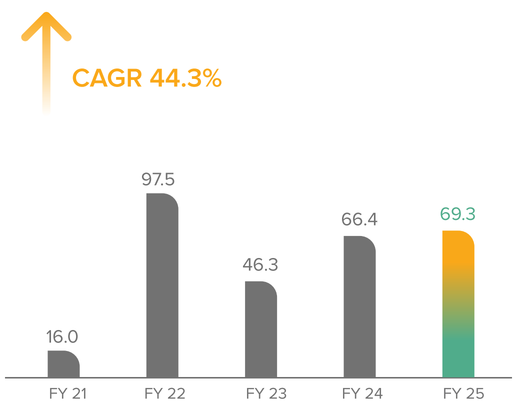
Revenue from Operations (in crs.)



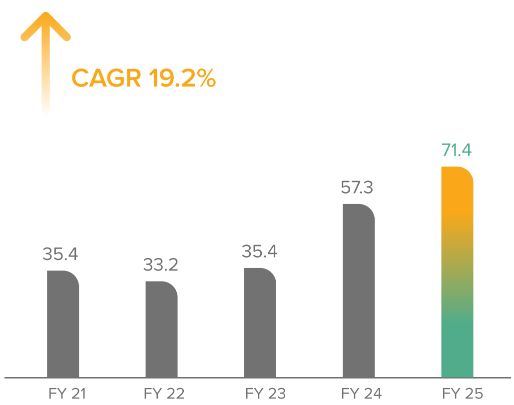
EBITDA (in crs.)



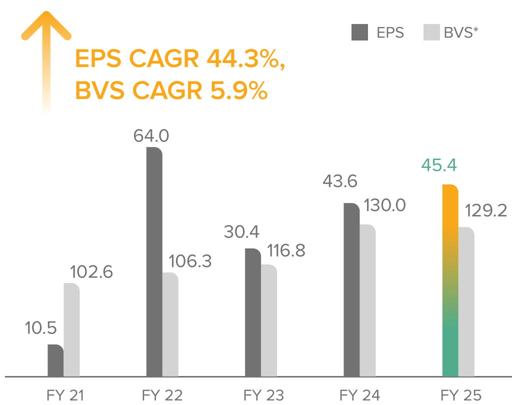
Operational PAT (in crs.)



OCF (in crs.)



EPS & BVS (in ₹)



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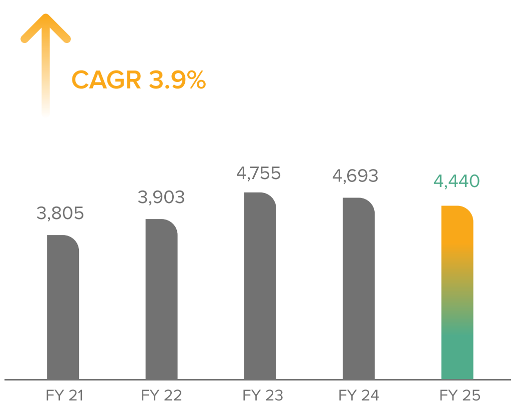
Headcount (at year end)



Board of Directors

Ajit Isaac
Non-Executive Chairman

Gurmeet Singh Chahal
Non-Executive Director

Ruchi Ahluwalia
Non-Executive Director

Sunil Ramakant Bhumralkar
Independent Director

Sanjay Anandaram
Independent Director

Milind Chalisgaonkar
Independent Director

Lakshmi Sarada R
Independent Director

Message from the CEO

Driving Scalable Growth in a Transforming World

Dear Stakeholders,

FY25 has been a defining year for Alldigi Tech, anchored in strategic transformation, strong financial results and operational excellence. Our transition from Allsec Technologies Limited to Alldigi Tech Limited marked more than just a name change, it reflected our evolution into a platform-led, future-focused organization aligned with the changing dynamics of work.

We are proud to report another strong set of results, delivering our eighth consecutive quarter-on-quarter growth, culminating in a robust FY25 overall. **Revenue** increased by **4.7% quarter-on-quarter** and **23.2% year-on-year,** while **EBITDA** rose by **12.1%** and **PAT** surged by **30.2%** YoY. Our improved productivity enabled targeted investments to strengthen customer relationships and fuel sales/growth initiatives.

During the current financial year, we will expand our global presence from 42 to **69 countries** through our EXM platform. We secured **63 new** EXM customers, with a **50% YoY growth** in ACV. In our CXM business, we delivered **28.4% YoY** revenue growth through new customer wins and the addition of strategic lines of business. We successfully modernized our core platforms **SmartPay 4, SmartHR** and our **HCM solutions for Enterprises and SMEs (Buzzily)**, to enhance scalability, automation and user experience. Additionally, we embedded AI-driven capabilities, across both EXM and CXM, to boost operational intelligence, decision accuracy and cost efficiency.

Business Performance:

Employee Experience Management (EXM)

FY25 was a pivotal year for our EXM business, characterized by platform modernization, customer expansion and scale. Our **Smart HR** platform was re-engineered with a modern tech stack and an intuitive UI enhancing end-user experience. We also entered the SME and SaaS segment with **Buzzily**, further extending our reach and market relevance.

Message from the CEO

During the year, monthly employee records reached **14.5 lakhs**, underscoring delivery reliability and scalability. We added new customers with strong traction across domestic and international markets, achieving **50% higher ACV YoY.** Strategic wins in the **PSU/Government** segment in India and the Philippines marked a milestone in our diversification efforts.

We also broadened our portfolio with HCM SaaS and HR operations outsourcing, aligning with evolving customer needs. Our commitment to delivery excellence was demonstrated by an **NPS of 51** and the processing of over **172.4 lakh** pay slips, marking an impressive **11.3% YoY** growth.

Customer Experience Management (CXM)

Our CXM business delivered a **28.4% YoY growth in revenue,** driven by industry diversification and digital innovation. FTE headcount grew by **17.3% YoY,** supporting rising customer volumes. As part of strengthening our value proposition, we integrated **General Ledger (GL)** accounting support, enabling end-to-end customer servicing through improved financial reconciliation and compliance. The healthcare sector remained a strategic growth pillar, with newly added LOBS and successful delivery from our Chennai and Manila centers, reinforcing our global footprint and responsiveness to evolving customer needs.

We continue to deliver high-value services by harnessing advanced **AI capabilities** like BOT monitoring command centers, omnichannel support and multilingual solutions. As a trusted partner in outsourced services, we excel in customer engagement, sales, retention, and end-to-end support for key industries such as BFSI, Retail, Healthcare, and more.

We also expanded our footprint in **North America,** reinforcing our position as a scalable & agile CX partner. Our delivery capacity was enhanced via new facilities in Chennai and Manila, further supporting international growth. Customer satisfaction remained a cornerstone, with an **NPS of 81,** affirming the strength of our service delivery and partnership approach.

Empowering growth with Digitide Solutions Ltd.

In FY25, with the approval of Quess Corp Limited's three-way demerger by the NCLT, we commenced a new chapter for our company, as a subsidiary of Digitide Solutions Limited, a global provider of AI-driven digital transformation and business process solutions with operations in over 40 locations across 5 countries. As part of Digitide, Alldigi gains the scale, strategic direction and global market access of a newly focused digital-first enterprise.

Alldigi now operates with enhanced visibility under a unified brand, enabling it to tap into cross-industry synergies, shared talent pools and integrated go-to-market strategies.

Creating Broader Impact

Beyond business performance, our commitment to inclusive growth remains steadfast. In partnership with the **Quess Foundation**, our **CSR programs** have positively impacted over **8,000 children** across **40 government** schools and **28 Anganwadis,** advancing digital literacy and foundational education in underserved communities.

Message from the CEO

Looking Ahead

As we step into FY26, our focus remains on sustaining strategic growth, advancing platform intelligence and expanding our global footprint. We are excited about the potential of **PulseEXM.ai,** an AI personal assistant deeply integrated with EXM platforms, providing smart self-service and a unified experience of various organizational systems for an engaged and productive experience.

Our key priorities for the coming year include expanding into global markets, including the **USA, UK, and ANZ,** through hybrid delivery models; strengthening our presence in high-impact sectors such as **Healthcare, BFSI,** and **FGT** & accelerating **SaaS** and **SME adoption,** with continued momentum from **Buzzily,** elevating platform experience, operational efficiency, and customer satisfaction, and deepening strategic alliances and partner ecosystems for wider market reach.

I extend my heartfelt gratitude to our customers, partners, investors, and most importantly, our employees for their unwavering trust and support. Together, we are shaping the future of work with intelligence, scalability and purpose.

Here's to an even more impactful FY26!
Warm regards,

Naozer Dalal
Chief Executive Officer
Alldigi Tech Limited (A Digitide Company)

Corporate Social Responsibility

Introduction

In 2024–25, Alldigi Tech's CSR initiative was able to reach 8000+ children across 40 schools and 28 Anganwadis through Quess Foundation — the NGO initiative of Quess Corp Ltd, established in 2022. While the Foundation was officially launched in 2022, it carries forward more than a decade of impactful initiatives under Quess Corp's CSR efforts.

We supported two initiatives of Quess Foundation under their flagship program of **School Enhancement Program** which aims at the **holistic development** of Government schools.

Digital Learning Program

In today's digital-first world, access to technology and digital literacy is no longer optional — it is essential. Our support to Quess Foundation enabled the rollout of the **Digital Learning Program** in 40 government schools, equipping students with fundamental computer and internet skills that will prepare them for the jobs and classrooms of tomorrow.

Impact: 7,000+ children | 39 government schools | 200+ teachers

Curriculum & Modules: Children participated in interactive sessions covering basic computer operations, internet navigation, typing skills, use of productivity tools, and online safety. Lessons were tailored to age groups and supported by visual aids and digital tools.

Corporate Social Responsibility

Over the span of one year, we were able to reach children from class 1-10 through **900+ sessions** across all schools that included both theory and practical classes.

Skill Development: The program emphasized **responsible digital citizenship,** teaching students how to safely engage online, manage digital identities, and critically evaluate online content.

Bridging the Digital Divide: The program directly addressed the disparity in digital access faced by students in government schools, many of whom had never interacted with digital devices before. Teachers too benefited through incidental learning and exposure to new educational tools. There was also digital literacy training done for teachers at the school equipping them with skills necessary for day-to-day living such as using a printer, WhatsApp web etc. A total of **226 teachers** were reached across **39 schools.**

At the beginning and end of the academic year, a **pre and post-test assessment** was conducted for children from **Classes 4 to 10.** This exercise helps us assess the impact of our program and track the progress children make over time.

This year, over 4,000 children were part of the assessment, and the results have shown remarkable improvement. At the start of the year, only **10.6%** of students scored an A Grade, but by the end of the year, this number had increased to **45.5%.** Likewise, while **52.4%** of students had scored a D Grade in the pre-test, this reduced drastically to just **6.7%** in the post-test.

In the coming year, we aim for over **50% of students** to achieve an A Grade, as they would have been part of the **Digital Learning Program** for more than two years.

This impact reinforces our belief that consistent **individual attention** and **joyful, engaging teaching methodologies** can bring about a transformative change in children's learning outcomes.

Corporate Social Responsibility

Early Childhood Learning Program (ECLP)

The Early Childhood Learning Program (ECLP) was implemented in Anganwadis to support the developmental needs of children in the 3–6 years age group. This critical age window lays the foundation for lifelong learning, and our support to Quess Foundation helped create nurturing, engaging, and stimulating environments for young learners.

Impact: 1,000 children | 28 Anganwadis | 500+ Parents | 28 Anganwadi teachers | 28 Anganwadi Workers

Foundational Learning: Trained facilitators conducted engaging sessions focused on early literacy and numeracy. Children learned through a mix of storytelling, songs, games, and workbook-based activities that encouraged cognitive development and school readiness.

This year, a total of **800+ sessions** were carried out across our **29 partnered Anganwadis** reaching **900 Early Childhood Learners.**

Capacity Building for Anganwadi Teachers: Continuous support was provided to Anganwadi teachers to enhance their pedagogical skills. Across **70 sessions** facilitators conducted in- class demonstrations, co-teaching sessions, and workshops to build confidence in **28 teachers** and improve classroom delivery. Along with that they had also trained them on making early childhood learning and overall joyful learning experience for both the teachers and children.

Corporate Social Responsibility

Parental Engagement: Monthly parent meetings were held to involve families in their children's learning journeys. These sessions helped **500+ parents** understand child development milestones and how to reinforce learning at home through simple daily activities through **13 monthly meetings** across the year.

Health & Psychosocial Support: Children underwent health check-ups by medical professionals, and those requiring additional care were referred for further treatment. Psychosocial support was also offered in a sensitive and age-appropriate manner, particularly for children exhibiting behavioural or emotional concerns.

Toy Libraries: To promote play-based learning outside the Anganwadi setting, **toy libraries** were set up in **10 Anganwadi Centres.** Parents could borrow educational toys and games to use at home, thereby extending developmental learning into the household.

Sanitation & Infrastructure: Basic refurbishments — including wall painting, minor repairs, and sanitation upgrades — ensured that each Anganwadi was a clean, safe, and welcoming environment for children. Ongoing sanitation support mirrored that of the school program, maintaining hygiene standards across all the anganwadis throughout the year.

Conclusion

Through this impactful partnership with Quess Foundation, **Alldigi Tech's CSR efforts in 2024–25 reached over 8,000 children,** strengthening **digital literacy** in schools and **foundational learning** in early childhood centres. These initiatives are not just about immediate interventions — they are investments in the long-term futures of children, families, and communities.
Beyond our support to Quess Foundation, we also supported CMC Vellore, to build 350 beds Paediatric Super Speciality Centre.

Management Discussion & Analysis

Company Overview

Alldigi is a global company with extensive expertise in delivering business process solutions across various industry verticals. The company was incorporated in 1998 as a limited company under the erstwhile Companies Act 1956, and is listed on the National Stock Exchange of India (NSE) and BSE.

The company owns two wholly-owned subsidiaries: Alldigi Tech Inc., USA and Alldigi Tech Manila, Inc., Philippines.
Alldigi operates two segments globally: Employee Experience Management (EXM), which covers HRMS, payroll services, time and attendance management and Customer Experience Management (CXM), encompassing lead generation, customer retention and relationship management including both voice and non-voice processes. EXM and CXM services are delivered from India and the subsidiary in the Philippines.

The company is highly customer-centric, flexible and transparent in its service provision. Alldigi focusses on enhancing its clients business experience by assuming process responsibility, enhancing cost efficiencies, and adding value through continuous process improvements and quality assurances.

The financial year 2024-25 was a year of growth for Alldigi with stellar financial performance.

Management Discussion & Analysis

Key Financial Ratios (on Standalone Financials)

Particulars	FY25	FY24	Remarks
Debtors Turnover Ratio	6.8	7.1	
Interest Coverage Ratio	31.8	29.3	
Current Ratio	2.8	2.9	Note 1
Debt Equity Ratio	0.1	0.1	Note 2
EBITDA Margin (%)	23.1%	20.8%	
Operating Profit Margin (%)	14.6%	13.1%	Note 3
Net Profit Margin (%)	21.2%	21.1%	Note 3
Inventory Turnover Ratio	NA	NA	NA for Servicing Industry
Return on Net worth (%)	34.1%	35.0%	

Note 1: Marginal increase due to increase in business volume.

Note 2: Debt equity ratio remains flat at 0.1

Note 3: Increase in margin ratio due to increased margin linked to business growth.

Management Discussion & Analysis

Opportunities

Core Competency

Alldigi has a 25 years legacy of servicing customers in both the CXM and EXM space. This has helped the Company to build a deep domain knowledge, putting in place processes for continuous training and ensuring robust customer service. Our customers stand testimony to our track record of providing outstanding service. The Company takes pride in quality delivery pinned on an agile and customer centric approach.

Alldigi manages some of the complex payroll and tax scenarios for both global and domestic organisations across industries. Our payroll and HRMS solutions are flexible to meet the requirements of wide range of Companies. During FY25, the Companys' volumes of payslip per month increased to the level of 1.45 Mn.

Our Customer Experience Management (CXM) business continues to deliver high-value services to clients, leveraging advanced features such as BOT monitoring command centers, omni-channel support and multilingual capabilities. As a leading provider of outsourced solutions, we specialize in customer engagement, sales, retention and comprehensive support across key industries including BFSI, Retail, Healthcare and others.

A significant enhancement to our portfolio is the integration of General Ledger (GL) accounting support, allowing us to assist clients with both front-end engagement processes and back-end financial reconciliation, ensuring greater operational alignment and compliance.

Our customer retention rates remain exceptionally high, underscoring the strength of our delivery capabilities and our ongoing commitment to operational excellence and client satisfaction.
During the year, we have added new lines of business (LOBs) within the Healthcare sector, broadening our scope of services to meet evolving client needs. These new healthcare programs are being successfully delivered from our Chennai and Manila centers, further strengthening our global delivery footprint in this critical sector.

Management Discussion & Analysis

Client Acquisition

The Company has continued to invest in building capabilities for new sales. This has resulted in strong customer acquisition during the year and a significant pipeline.

In CXM, our strategic focus remains firmly on the North American market, where we have continued to expand and deepen client engagements. During the year, we achieved an additional ₹93 crore in revenue growth, driven not only by new sales but also through strategic account farming, strong operational performance, ramp-ups, new line-of-business (LOB) additions, and new logo acquisitions. This diversified growth underscores our ability to scale existing partnerships while successfully onboarding new clients, reinforcing our position as a trusted and agile service provider in the customer experience space.

The EXM business continues to expand across both domestic and international markets. Alldigi offers payroll and HCM solutions in 42 countries globally. Our sales team is present in major cities across India, the UAE and Manila. In FY25, we won 63 new logos with a total ACV of ₹30 crore, a 50% year-on-year growth. These deals enabled us to enter 27 additional countries, including regions in the EU and previously untapped areas of APAC. We also secured our first wins in the PSU/Government sector in both India and the Philippines. In addition, we signed 23 partners, including sales, service and platform partners.

Quality

The Company has a robust Quality Management, Information Security Management system and Data Privacy framework in place to identify the potential risks, areas of improvement and further to ensure ongoing compliance and smooth business operations.

ISO 9001:2015, Quality Management System certification for Chennai facility and ISO 27001:2022 an upgraded version of ISO 27001:2013 Information Security Management System certification for all Alldigi's facilities in Chennai, Bengaluru, Noida and Manila cities globally are scheduled to be renewed in June / July 2025 with Certification body conducting the renewal audits.

The PCI DSS compliance certifications for CXM business are renewed in August 24 for Chennai and Manila facilities. PCI DSS renewal audit is in progress for facilities in Noida has been completed. These will be valid for 1 year period from the date of renewal. Existing SSAE 18 / ISAE 3402, SOC1, Type II which is a graduated version of SAS 70 Type II audit reporting for EXM / HRO payroll business was performed once in each Quarter of 2024-25 to meet the requirements of various clients in terms of audit period. Thus, we perform this audit 4 times in a year. For Q1, Q2, Q3, the SOC audits are completed and for Q4 the audit is in progress from the auditing body, KPMG. Multiple audits with higher frequency will help-in having robust Financial and Technical controls in Payroll business.

Management Discussion & Analysis

To fulfil the requirements for one US Healthcare business program in Manila facility, we renewed existing HIPAA certification in Oct 24. Further, renewal of existing HIPAA certification for Chennai facility has been completed. HIPAA certification is mandatory if we are providing service delivery for any client that deals with US citizens'/ residents' health information and it is an Act of US.

General Data Protection Regulation (GDPR) is a regulation in EU law in data protection & privacy domain. It also addresses the requirements to be fulfilled for export of personal data from EU to outside the EU. This act is applicable to all entities located anywhere in the world and have to mandatorily deploy the GDPR framework and controls if they collect or process personal data (PII) of EU citizens or EU residents. We established GDPR framework 6 years ago in our Organization. We continued strengthening the controls and our system in line with this regulation and its periodic enhancements for the business lines where it is applicable.

Further we continued our efforts in strengthening the systems deployed to fulfil the compliance requirements of Philippines Data Privacy Act and California Consumer Privacy Act (CCPA) for the client programs where these acts are applicable.

The Digital Personal Data Protection Act 2023, popularly called as DPDPA 23 is an Indian Data Privacy Law introduced by Indian Government and received the assent of President of India in Aug 23. Government of India further published draft rules in Jan 25. This act aims at safeguarding the digital personal data of Indian citizens and is applicable to the processing of digital personal data within India where such data is collected online, or collected offline and is digitized subsequently. It will also apply to entities outside India who process PII of Indians if it is for offering goods or services in India. The effective date of this Act has not yet been announced by Government of India and also the final set of rules from already published draft rules is awaited. We reviewed the requirements of this Act & draft rules and commenced the deployment of processes and controls in our Organization so as to be ready and be compliant with the requirements once Government of India announces the effective date and final set of rules.

Capacity

Today, Alldigi has a pan India presence and a capacity of over ~4,500 seats with facilities in 3 locations which are in NCR, Bengaluru and Chennai. We have also added additional ~240 seats in a new facility in Chennai recently. Apart from India, we also have a capacity of ~1,800 seats in Manila. We will further add capacity during the year based on the business prospects.

Management Discussion & Analysis

Risk And Concerns

Business Risk

The CXM international business has sustained its growth trajectory into FY25, despite continued economic headwinds in the BFSI segment, which remains a closely monitored area. The Healthcare vertical, established in Q4 FY23, has maintained robust growth through FY25, further diversifying our portfolio and effectively mitigating client concentration risk.

Building on our diversification strategy, FY25 also saw the successful launch of a new line of business with a prominent China-based e-commerce company, delivering HS (Harmonized System) coding services. This initiative has strengthened our foothold in the compliance and classification domain, opening up new avenues within the global e-commerce space.

In parallel, we have advanced our service capabilities by introducing AI-based solutions across key processes. These solutions are designed to enhance operational efficiency, improve decision accuracy, and deliver predictive insights, reinforcing our commitment to continuous innovation and value creation for clients.

Healthcare remains a cornerstone of our growth strategy, with continued expansion of services and deepening partnerships across key markets. These developments underscore our operational agility and ability to adapt to evolving client needs while driving sustained business performance.

Threat from newer Technologies/AI

We have completed the upgrade of both our platforms - Smartpay 4 & HRMS (Buzzily) during the course of the year ensuring scalability, improved employee experience (in terms of UI/ UX) & easily customisable to individual client needs - demonstrating our ability to continue to make relevant investments.

We also continue to remain vigilant to the risks that emerging AI technologies may pose to the Business models / revenues of the Company. Whilst these technologies may disrupt some of the routine transactional activities we do not foresee any significant risk to our current revenue streams owing to the fact that in the CXM business we run a larger component of Outbound (Sales) processes which would continue to need significant human interface. Further we would continue to leverage these technologies in our EXM business with a view to reducing our Operating costs / increasing end employee experience for our customers.

Management Discussion & Analysis

Financial Risk

Geographical concentration of clients

Our Company has a global footprint and the revenues in the international segment are dependent on clients located predominantly in North America. Our EXM International business also has been increasing over the last year. As a strategy we continue to focus on increasing the share of our export revenues as the margins are better compared to domestic business. As a result, the Company is exposed to various risks typically associated with doing business in various countries many of which are beyond the control of the management. We are exploring global channel partners to further expand our global footprint.

Pressure on Margins

Our margins can be impacted due to pressure on pricing owing to competition. The Company engages customers regularly briefing them on the value added support being provided. Since our processes especially in the CXM segment are heavily dependent on manpower, our margins may be impacted if there are increases in salaries on account of revision in minimum wages in any of our Locations in the domestic business. Hence, the focus is to increase our share of international business to avoid margin pressures. Our CXM international business % increased YoY 28% by corresponding increase in FTE expansion in Manila. In the EXM business, whilst the per payslip realization can be impacted due to pricing pressure for new business. We will endeavor to mitigate this through higher share of International business & continued focus on process efficiencies.

Exchange Fluctuation

Movements in exchange rates continue to be a threat. There has been volatility in the exchange rate between INR and USD and PHP and these currencies may continue to fluctuate significantly in future as well. During the year there has been volatility in the Rupee & PHP. We have hedging strategies as approved by the Board and in addition use bank balances in foreign currency to meet our foreign currency expenses & liabilities. Also the increase in share of domestic revenue will mitigate this risk to an extent.

Compliance Risk

Taxes and other Levies imposed by the Government of India and/ or various states including Tamil Nadu may affect our performance. In particular, we will be affected by the taxes and Laws Levied by authorities such as a) Income Tax b) Goods and Services Tax etc. We are taking adequate efforts to comply with the entire statutory requirement on an ongoing basis and the same is subject to Internal Audit on a quarterly basis. We also take the help of external consultants to handle specific issues as and when need arises.

Our business is subject to a variety of country specific regulations. Particularly, we must comply with a number of laws in the United States in relation to debt collection and telephone and email based solicitation and the mortgage servicing businesses.

There are no specific issues or noncompliance notified in any of these areas during the year.

In respect of client and other commercial contracts such as Lease and other purchase contracts, adequate measures are in place for vetting the contracts by Legal team and due vetting and clearance procedures are followed before signing off contracts.

Management Discussion & Analysis

The requirements of many of these regulations are complex and the failure to comply could result in enforcement or private actions which can potentially affect our reputation and in turn adversely affect our business. In addition, these Laws are subject to change and new Laws affecting our business may be enacted, which could significantly affect the demand for, and our ability to provide certain service offerings and significantly increase the cost of regulatory compliance. However, on regular basis, we have taken the following steps to mitigate this risk:

- Implementation of robust system of ensuring compliance, processes and reporting
- Obtaining applicable registration applicable to the industry and our business as per the geography.
- System of ensuring relevant provisions governing call center business in India such as DOT approval and adherence to Do Not call Registry norms
- There are no specific issues or noncompliance notified in any of these areas during the year.
- In respect of client and other commercial contracts such as Lease and other purchase contracts. Adequate measures are in place for vetting the contracts by Legal team and due vetting and clearance procedures are followed before signing off contracts.

Customer Credit Risk

Company follows a process of due client qualification in respect of orders received and contracts signed. However, owing to business reasons or reasons specific to delivery /disputes, there are collection risks which the company faces. There is a regular follow-up process to ensure that amounts due are billed in time and collections received in time. Periodic confirmation of balance is also obtained from major clients. Due provisions are made in accounts for amounts considered not collectible.

Infrastructure Risk

The Company has invested substantially in the state-of-the-art infrastructure and equipment in its centers to provide a world-class service to its customers. Service to our clients also depends on the uninterrupted functioning of these equipment, power and stability of telecom network. Any obsolescence in the infrastructure and equipment leading to incompatibility with client's systems or any disruption in the essential services may affect the business of the Company. Adequate backups and redundancy measures are in place for uninterrupted functioning of IT and telecom equipment. AMC of all equipment is being monitored for timely renewals wherever needed. Insurance for fixed assets and all office locations are in force and are monitored for timely renewals and adequacy of risks covered under Office package policy.

Human Resources Risk

Whilst attrition is an industry wide concern, the Company recognises the need to take proactive measures to ensure that we have an uninterrupted supply of right talent and have increased focus and rigor on retaining them through active engagement measures.

In order to maintain a seamless pipeline of talent. the Company has tied up with several skill development institutes. This ensures a steady supply of skilled talent with a good language mix especially for the CXM business. Our recruitment team conducted virtual campus drives at various colleges across the country for both CXM & EXM hiring.

Internal Control Systems and their Adequacy

The Company has a well-defined and documented internal control system that is adequate and commensurate with the size and nature of its business.

Adequate checks and balances and control systems are established to ensure that assets of the Company are safeguarded, and transactions are executed under proper authorization and are properly recorded in the books of account. There exists a proper definition of roles and responsibilities across the organization to ensure information flow and effective monitoring.

The Company has an independent Internal Audit carried out periodically by a firm of Chartered Accountants who draw out their audit program based on risk assessments and in consultation with the Audit Committee. The Company had an Audit Committee consisting of 4 Directors which has a majority of Independent Directors. This committee reviews the internal audit reports, statutory audit reports, the quarterly and/ or annual financial statements and discusses all significant audit observations and follow up actions arising from them. It further monitors the risk exposures of the Company. The Committee also reviews and recommends to the Board the terms of appointment of the statutory auditors and internal auditors.

The Companies Act provisions relating to Internal Financial Controls (IFC) and Internal Financial control over Financial Reporting are applicable to your Company from the financial year ended March 31, 2016. Clause (i) of Sub-section 3 of Section 143 of the Companies Act. 2013 ("the 2013 Act" or "the Act") requires the auditors' report to state whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls. Clause (e) of Sub-section 5 of Section 134 to the Act requires the directors' responsibility statement to state that the directors, in the case of a listed 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. The auditor's objective in an audit of internal financial controls over financial reporting is to express an opinion on the effectiveness of the Company's internal financial controls over financial reporting and the procedures in respect thereof are carried out along with an audit of the financial statements. Your Company has complied with these requirements.

Headcount (FTE)

As of 31st March 2025, total Global FTE stood at ~6,200 (India FTE ~4,500), from the previous year end Global FTE of ~5,600 (India FTE ~4,600).

Financial Performance of the Company

The following is based on our audited standalone and consolidated, Rupee denominated financial results pertaining to financial year ended 31st March 2025. The financial statements of the Company are prepared in accordance with the Indian Accounting Standards (referred to as "Ind-AS") prescribed under section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, as amended from time to time. Significant accounting policies used in the preparation of the financial statements are disclosed in the notes to the financial statements. The discussion should be read in conjunction with the Audited Financial statements of the Company and notes on Accounts including significant Accounting Policies, thereto.

Management Discussion & Analysis

Financial Performance

(In lakhs except Earnings per share data)

	Consolidated			Standalone		
Particulars	FY25	FY24	YOY	FY25	FY24	YOY
Revenue	54,631	46,937	16.4%	32,619	31,405	3.9%
Less: Employee expenses	31,269	26,361	18.6%	20,055	18,843	6.4%
Less: Other Expenses	10,401	8,957	16.1%	5,024	6,031	-16.7%
EBITDA	**12,961**	**11,619**	**11.6%**	**7,540**	**6,531**	**15.4%**
EBITDA Margin	**23.7%**	**24.8%**	**-1.1%**	**23.1%**	**20.8%**	**2.3%**
Add: Other Income	1078	690	56.2%	2,814	4,518	-37.7%
Less: Finance Costs	459	441	4.1%	292	344	-15.1%
Less: Depreciation & Amortisation Expense	4,269	3,358	27.1%	2,763	2,428	13.8%
Add: Extraordinary Item	1,689	-	0.0%	1,689	-	0.0%
Profit Before Tax	**11,000**	**8,510**	**29.3%**	**8,988**	**8,277**	**8.6%**
Profit Before Tax Margin	20.14%	18.13%	2.0%	27.55%	26.36%	1.2%
Less: Tax Expense	2,670	2,110	26.5%	2,063	1,640	25.8%
Profit After Tax	**8,330**	**6,400**	**30.2%**	**6,925**	**6,637**	**4.3%**
Profit After Tax Margin	**15.25%**	**13.64%**	**1.6%**	**21.23%**	**21.13%**	**0.1%**
Add: Other Comprehensive Income/(Losses)	-70	-251	-72.1%	-182	-62	193.5%
Total (-) Comprehensive Income /Losses	**8,260**	**6,149**	**34.3%**	**6,743**	**6,575**	**2.6%**
Basic & Diluted EPS (in Rs)	54.66	42.00	30.1%	45.44	43.55	4.3%

alldigi tech

Management Discussion & Analysis

Key Highlights For FY25 On Consolidated Basis

Revenue from Operations

The table below provides the details of income and its composition:

(Amount in ₹ Lakhs)

Revenue Segments	FY25	% of Total Revenue	FY24	% of Total Revenue	% Growth
CXM - International	30,172	55.2%	22,775	48.5%	32.5%
CXM - Domestic	10,322	18.9%	8,768	18.7%	17.7%
Total	**40,494**	**74.1%**	**31,543**	**67.2%**	**28.4%**
EXM - International	4,208	7.7%	3,743	8.0%	12.4%
EXM - Domestic	9,929	18.2%	11,651	24.8%	-14.8%
Total	**14,137**	**25.9%**	**15,394**	**32.8%**	**-8.2%**
Grand Total	**54,631**	**100.0%**	**46,937**	**100.0%**	**16.4%**

Customer Experience Management (CXM):

Revenue for the vertical reached ₹40,494 lakhs in FY25, reflecting a 28.4% year-over-year increase. This growth was driven by increase of 32.5% in international business and a 17.7% increase in domestic revenue.

Employee Experience Management (EXM):

Revenue reached ₹14,137 Lakhs in the current year, showing a reduction of 8.2%. While there is a significant increase of 12.4% in the International business and there is a reduction of 14.8% in Domestic payroll business on account of slump sale of LLC division during the year.

Management Discussion & Analysis

Expenditure

During the year there was an increase in total expenditure by ₹7,281 Lakhs. Composition of total expenses and brief analysis thereon are given below: (Amount in ₹ Lakhs)

Cost Category	FY25	% of Revenue	FY24	% of Revenue	YOY%
Employee costs and benefits (Note 1)	31,269	57.2%	26,361	56.2%	18.6%
Other expenses (Note 2)	10,401	19.0%	8,957	19.1%	16.1%
Finance charges	459	0.8%	441	0.9%	4.1%
Depreciation (Note 3)	4,269	7.8%	3,358	7.2%	27.1%
	46,398	**84.9%**	**39,117**	**83.3%**	**18.6%**

Note 1: Employee costs to revenue has gone up from 56.2% to 57.2% YoY which is in line with the growth in CXM revenue.

Note 2: Other expenses increased by 16.1% YoY with primarily due to increase in S&M, Facility and IT cost for growth in revenue.

Note 3: YoY depreciation increased primarily due to higher depreciation for ROUA ₹ 307 Lakhs (New building leases for expansion) and PPE - ₹604 Lakhs (Primarily IT assets).

Previous year figures have been regrouped & reclassified wherever necessary.

Management Discussion & Analysis

Balance Sheet Analysis

Particulars (in lacs)	31-Mar-25	31-Mar-24	YOY
Assets			
Non-Current Assets			
Property, Plant and Equipment	2,579	2,167	412
Right of Use Assets	6,110	4,148	1,962
Capital work-in progress	179	0	179
Other Intangible Assets	1,482	1,507	-25
Intangibles under Development	234	0	234
Other Financial Assets			
Other Non-Current Assets	2,150	3,839	-1,689
Total Non- Current Assets	**12,734**	**11,661**	**1,073**
Current Assets			
Current Investments	8,273	5,628	2,645
Cash and Cash Equivalents	8234	8200	34
Trade Receivables	7188	6573	615
Other financial assets	4,761	2,966	1,795
Other Current Assets	738	933	-195
Assets Held for sale	0	801	-801
Total Current Assets	**29,194**	**25,101**	**4,093**
Total Assets	**41,928**	**36,762**	**5,166**
Liabilities			
Equity and Reserves	**25,949**	**24,546**	**1,403**
Non-Current Liabilities			
Lease Liability	4,332	2,641	1691
Other Non-Current Liability	804	927	-123
Total Non- current Liabilities	**5,136**	**3,568**	**1568**
Current Liabilities			
Lease Liabilities	1,988	1,824	164
Trade Payables and Other Current Liabilities	8,855	6,824	2,031
Total Current Liabilities	**10,843**	**8,648**	**2,195**
Total Equity and Liabilities	**41,928**	**36,762**	**5,166**

Management Discussion & Analysis

Brief Analysis of Balance Sheet is given below:

Property, Plant & Equipment:

Additions of ₹412 Lakhs primarily to below assets for Manila's new facility and FTE growth

- Net addition in Computer and Server & Call Centre Equipment's - ₹344 Lakhs
- Furniture & Fixtures - ₹147 Lakhs
- Office Equipment - ₹67 Lakhs.
- Reduction in Leasehold Improvement (on account of Depreciation) – (₹146) Lakhs

Right of Use Asset (ROUA):

The Company adopted Indian Accounting Standard-116 (Ind-AS116) on Leases as notified by Ministry of Company Affairs, effective from. 01-04-2019. Accordingly, the Right of Use of Asset (ROUA) being an asset that represents a lessee's right to use an underlying asset for the lease term, recognized under Cost model wherein the cost represents the present value of lease payments less any incentives and any initial indirect cost incurred thereto. The ROUA is also subject to depreciation and impairment tests like other assets. The balance of ROUA as at March 31, 2025 stood at ₹6,1110 Lakhs as compared to ₹4148 Lakhs as at March 31, 2024. There was addition to ROU for Manila new facilities & new facilities addition in Chennai & Bangalore offset by the amortization for the financial year.

Other Non-current Assets:

The reduction in Other Non-Current Assets to Net Tax assets reduction by ₹1543 Lakhs and grouped to Liability on account of receipt of refund pertaining to 3 years in FY25.

Current Investments:

Current investments represent balances invested in mutual funds. The Company invests surplus funds in liquid debt funds and these are disclosed at Mark to Market (MTM) values. The Balance as at March 31, 2025 is ₹8,273 Lakhs (previous year: ₹5,628 Lakhs).

Cash and Bank Balances:

Company generated an OCF of ₹11,846 Lakhs which is maintaining the steady EBITDA conversion ratio around the level of 91%. Cash and Cash Equivalent stood at ₹8,140 Lakhs as at March 31, 2025 as against ₹8,172 Lakhs as at March 31, 2024.

Trade Receivables:

Current Trade receivables was at ₹7,188 Lakhs as at March 31, 2025 as against ₹6,573 Lakhs as at March 31, 2024. Increase in trade receivable is due to increase in business revenue levels while the DSO is at 53 days to YoY.

Equity Share Capital:

The Equity Capital of the Company as on March 31, 2025 stands at ₹1,524 Lakhs and has remained constant over the previous Balance sheet date.

Management Discussion & Analysis

Other Equity:

Other equity represents Reserves and Surplus balances which includes Securities Premium reserve, Capital Reserve, General Reserve, Retained earnings and Foreign Currency Translation reserve. During the year retained earnings increased by ₹1,403 Lakhs primarily due to earnings from operations.

Other Non-current Liabilities & Lease Liability:

Increase in Non-current liability is due to renewal of lease in the Chennai, Bangalore and new leases for Manila expansion. Pursuant to the adoption of Ind AS-116 on Leases effective from April **1**, 2019, the Company classified the present value of the unpaid lease payments and finance charges thereto as lease liabilities, as prescribed in the said accounting standard. The non-current portion represents obligation against the lease liabilities falling due beyond **12** months from the reporting date and the balance are classified as current liability.

Trade Payables & Other Current Liabilities:

Trade payables being payable to suppliers of goods and services and accrued salaries. The increase in balance i.e ₹ **4,442** Lakhs against previous year ₹**4,187** Lakhs is due to higher scale of Operations.

Current Tax Liability provision increased (as regrouping from Non Current Assets) by ₹979 Lakhs.
Increase in other current liability includes 178 towards payable on account of BTA & Unearned revenue of ₹286 Lakhs & ₹672 Lakhs towards increase in Capital Creditors.

Management Discussion & Analysis

Financial Ratios and Metrics

	Consolidated	
Particulars	FY25	FY24
Working Capital Metrics		
Billed Receivable DSO - Flat YoY	53 days	61 days
Unbilled Receivable DSO	28 days	24 days
Current Ratio	2.7	2.9
Return Metrics		
Return on Equity (RoE)	32.7%	25.9%
Return on Capital Employed (RoCE)	29.4%	30.4%
Liquidity Metrics		
Debt - Equity Ratio	0.2	0.2
Operation Profit Margin %	15.2%	13.6%
Cash Flow from Operations (₹in Lakhs)	11,846	9,083
Operating EBITDA to OCF	91.40%	78.17%
Cash and balances with banks (₹ in Lakhs)	**8,140**	**8,172**
Short term investments (₹in Lakhs)	8,273	5,628

Return Metrics: ROE improved during the year due to better margins generated by increase in international mix & laser sharp focus on cost management

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 26th Annual General Meeting ("AGM") of the members of ALLDIGI TECH LIMITED ("Company" – Formerly known as Allsec Technologies Limited) will be held on Friday, August 08, 2025 at 05:00 P.M. IST through Video Conference ("VC") / Other Audio Visual Means ("OAVM") ("hereinafter referred to as Electronic Mode") to transact the following businesses:

ORDINARY BUSINESS:

Item No.1 - To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 together with the Auditors' Report and Board's Report thereon:

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

"**RESOLVED THAT** the audited standalone financial statements of the Company which includes the Audited Balance Sheet as at March 31, 2025, the Statement of Profit and Loss for the financial year ended as on that date and the Cash Flow Statement together with report of the Statutory Auditors and the Board of Directors thereon, as circulated to the members, be and are hereby considered and adopted."

Item No. 2 - To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 together with the Auditors' Report thereon:

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

"**RESOLVED THAT** the audited consolidated financial statements of the Company which includes the Audited Balance Sheet as at March 31, 2025, the Statement of Profit and Loss for the financial year ended as on that date and the Cash Flow Statement together with report of the Statutory Auditors thereon, as circulated to the members be and are hereby considered and adopted."

Item No.3 - To appoint Mr. Ajit Isaac (DIN:00087168) as a Director liable to retire by rotation:

To appoint a Director in place of Mr. Ajit Isaac (DIN:00087168), who retires by rotation and being eligible, offers himself for reappointment.

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

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the approval of members of the Company be and is hereby accorded to reappoint Mr. Ajit Isaac (DIN: 00087168), as a Director who is liable to retire by rotation."

Special Business:

Item No. 4 - To appoint Mr. Gurmeet Singh Chahal (DIN: 10997957) as a Director

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

"**RESOLVED THAT** pursuant to the provisions of Section 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of the Articles of Association of the Company, upon recommendations of Nomination and Remuneration Committee and Board of Directors (hereinafter referred to as the 'Board'), Mr. Gurmeet Singh Chahal (DIN: 10997957), who was appointed as an Additional Director in the category of Non-Executive Director of the Company by the Board of Directors w.e.f. May 14, 2025, and who holds office till the ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds and things that may be necessary, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

Item No 5 - To appoint Ms. Ruchi Ahluwalia (DIN: 10273851) as a Director

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

"**RESOLVED THAT** pursuant to the provisions of Section 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of the Articles of Association of the Company, upon recommendations of Nomination and Remuneration Committee and Board of Directors (hereinafter referred to as the 'Board'), Ms. Ruchi Ahluwalia (DIN: 10273851), who was appointed as an Additional Director in the category of Non-Executive Director of the Company by the Board of Directors w.e.f. May 14, 2025, and who holds office till the ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds and things that may be necessary, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

Item No 6 - To appoint Mr. Sunil Ramakant Bhumralkar (DIN: 00177658) as an Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulations 16, 25 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') including any statutory modification(s) or re-enactment thereof for the time being in force, in accordance with the provisions of the Articles of Association of the Company, upon recommendations of Nomination and Remuneration Committee and Board of Directors (hereinafter referred to as the 'Board'), Mr. Sunil Ramakant Bhumralkar (DIN: 00177658), who was appointed as an Additional Director (in the category of Non-Executive Independent Director) by the Board w.e.f. May 14, 2025 and who holds office till the conclusion of the ensuing Annual General Meeting in terms of Section 161 of the Act and Listing Regulations, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years with effect from the date of appointment i.e. from May 14, 2025 till May 13, 2030 (both days inclusive), not liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds and things that may be necessary, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

Item No 7 - To appoint M/s. SPNP & Associates as the Secretarial Auditors of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, as amended from time to time, pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, M/s. SPNP & Associates, Practising Company Secretaries (Firm Registration Number: FR/Chennai Central/102/2020) be and is hereby appointed as the Secretarial Auditors of the Company for a term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors.

Item No 8 - To approve the payment of Commission to the Independent Directors of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 197 and 198, and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made thereunder read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Articles of Association of the Company, the approval of the members be and is hereby accorded for the payment of remuneration to the Independent Director(s) by way of commission, in addition to the sitting fees paid to them for attending the meetings of the Board of Directors or its Committees, for a period of five years commencing from April 1, 2025 to March 31, 2030,

NOTICE OF ANNUAL GENERAL MEETING

as may be determined by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee from time to time, within the overall maximum limit prescribed under Section 197 of the Act, i.e., 1% (one percent) per annum of the Net Profits of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committees thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

By **Order of the Board of Directors of**
Alldigi Tech Limited
(Formerly known as Allsec Technologies Limited)

Sd/-
Shivani Sharma
Company Secretary and Compliance Officer
Membership No. 39590

Place : Bengaluru
Date : May 14, 2025

Registered Office:
46C Velachery Main Road,
Velachery Chennai 600 042, India
CIN: L72300TN1998PLC041033
Tel: +91-44-42997070
Email: investorcontact@alldigitech.com
Website: www.alldigitech.com

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("the Act") stating all material facts and the reasons thereof for the proposed resolutions set forth in the Notice is annexed and forms an integral part of this Notice.

   Further, the relevant details with respect to "Director seeking appointment and re-appointment at this AGM" are also provided below [Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India].

2. The Ministry of Corporate Affairs ("MCA") permitted holding of the AGM through VC/OAVM, without physical presence of the Members at a common venue. In compliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM. [General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 in relation to "Clarification on holding of AGM through VC/OAVM, collectively referred to as "MCA Circulars"] and The Securities and Exchange Board of India ("SEBI") also issued Circular dated May 12, 2020, and the latest being Circular dated October 3, 2024, (hereinafter together referred as "Circulars"), has permitted the Companies to conduct the AGM through VC/OAVM and the requirement of Regulation 44(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations") is dispensed with temporarily.

3. In compliance with these Circulars, the AGM of the Company is being conducted through VC/OAVM facility, which does not require the physical presence of members at a common venue. Accordingly, the facility for the appointment of proxies by the members will not be available for the AGM and hence the Route Map, Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Sections 112 and 113 of the Act, representatives of members such as Body Corporates, the President of India or the Governor of a State can attend the AGM through VC/OAVM and cast their votes through e-voting. The recorded transcript of the AGM will be hosted on the website of the Company post the AGM.

4. In case of joint holders attending the AGM, only such joint holder who is first by the order in which the names stand in the register of members will be entitled to vote.

5. Interim Dividend - Members may note that the Board of Directors at their meeting held on October 24, 2024 had declared and paid an interim dividend at the rate of INR 30 per equity share on the face value of INR 10 each per equity share, during the financial year ended March 31, 2025.

6. To support the Green Initiative, we urge members to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail. Members who have not registered their e-mail addresses are requested to register the same with their Depository Participants ("DPs") in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.

7. Electronic copy of the Notice of the 26th AGM of the Company *inter alia* indicating the process and manner of e-voting along with Annual Report is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. Members may note that the Notice of AGM and Annual Report will also be available on the Company's website www.alldigitech.com and website of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at https://www.nseindia.com/ and https://www.bseindia.com/ respectively and also on the website of NSDL at https://www.evoting.nsdl.com. Members can attend and participate in the AGM through VC/ OAVM facility only.

8. The Register of Directors and Key Managerial Personnel and their shareholdings maintained under section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested maintained under section 189 of the Act, will be made available for inspection at the Registered Office of the Company during normal business hours, in accordance with the applicable statutory requirements based on requests received by the Company upto the date of this AGM.

9. Transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form. Members can contact the Company/RTA for assistance in this regard. [Regulation 40(1) of the Listing Regulations].

10. As per the provisions of Section 72 of the Act and SEBI Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, the facility for making nomination is available for the members in respect of shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH- 13. If a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website https://www.alldigitech.com/investor-information/ (Investor Forms tab). Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

    Members holding shares of the Company in physical form are required to furnish/ update their PAN, KYC details and Nomination pursuant to the above SEBI Circular in Form ISR-1. The Form ISR-1 is also available on the website of the Company at https://www.alldigitech.com/investor-information/ (Investor Forms tab). Attention of the members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers. PAN, registering of nomination, power of attorney registration, bank mandate details, etc. to their DPs in case the shares are held in electronic form and to the RTA in prescribed Form ISR-1 and other forms pursuant to the above SEBI Circular. Further, members may note that SEBI has mandated the submission of PAN by every participant in securities market.

SEBI has mandated the Listed Companies to process service requests *(Request for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition)* for issue of securities in dematerialized form only, subject to folio being KYC compliant. Accordingly, members are requested to submit duly filled and signed Form ISR-4, the format of which is available on the Company's website at https://www.alldigitech.com/investor-information/ (Investor Forms tab) and on the website of the Company's RTA KFin at https://ris.kfintech.com/clientservices/isc/isrforms.aspx. It may be noted that any service request can be processed only after the folio is KYC Compliant.

11. SEBI vide Circular Nos. SEBI/HO/OIAE/ OIAE_IAD-1 /P/CIR/2023/131 dated July 31, 2023 and SEBI/HO/OIAE/ OIAE_IAD-1 /P/ CIR/2023/135 dated August 04, 2023 read with Master Circular No. SEBI/HO/ OIAE/ OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login) and the same can also be accessed through the Company's website at https://www.alldigitech.com/investor-information/.

12. With effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made upon folio being KYC compliant i.e. the PAN, contact details including mobile no., bank account details and specimen signature are registered with the RTA/Company. *[SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, read with SEBI Circular No. SE IRSD/POD-1/P/CIR/2024/81 dated June 10, 2024]*

13. Members holding shares in electronic mode may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend, if any. The Company or KFin cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant (DP) by the members.

14. Members are requested to note that, if dividend amounts are not encashed for a period of seven (7) consecutive years from the date of transfer to the Unpaid Dividend account of the Company, then such unclaimed/unpaid dividend amount shall be liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all corresponding shares in respect of which dividend amount has remained unclaimed for seven (7) consecutive years or more from the date of transfer to the unpaid dividend account shall also be transferred to IEPF Authority. In view of this, members are requested to claim their dividends from the Company, within the stipulated timeline.

15. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM are requested to write to the Company at least seven (7) days before the meeting, through e-mail on investorcontact@alldigitech.com. The same will be replied by the Company suitably.

16. In this Notice and Annexure(s) thereto the terms "Shareholders" and "Members" are used interchangeably.

Voting through electronic means

17. Pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and SS-2 and the MCA Circulars and SEBI Circulars, the Company is pleased to provide remote e-voting facility ("remote e-voting") to all its members to cast their votes on all resolutions set out in the Notice of the AGM through e-voting services provided by National Securities Depository Limited "NSDL" Additionally, the Company is providing the facility of voting through an e-voting system during the 26th AGM ("e-voting").

18. The remote e-voting period commences on Tuesday, August 05, 2025 (9:00 A.M. IST) and ends on Thursday, August 07, 2025 (5:00 P.M.

IST). During this period, members holding shares either in physical form or in dematerialized form, as on Friday, August 01, 2025 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, it shall not be allowed to change the vote subsequently.

19. Members have the option to cast their vote on any of the resolutions using the remote e-voting facility, either during the period as mentioned above or e-voting during the AGM. Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution again. However, members who have voted on some of the resolutions during the remote e-voting period are also eligible to vote on the remaining resolutions during the AGM.

20. The voting rights of the members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. The voting rights for the shares of the Company are one vote per equity share, registered in the name of the member. A person, whose name is recorded in the register of members or the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting through remote e-voting. Any person who is not a member as on the cut-off date and receives this notice shall treat the same for information purposes only.

21. The Company has appointed M/s. DPV & Associates LLP (Firm Registration Number L2021HR009500) as the Scrutinizer for conducting the remote e-voting and the e-voting process at the AGM in a fair and transparent manner.

22. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date may obtain the USER ID and password by sending a request at evoting@nsdl.com. However, If he/she is already registered with NSDL for remote e-voting then he/she can use his/ her existing user ID and password for casting the vote.

MEMBERS/SHAREHOLDER INSTRUCTIONS FOR E-VOTING

NSDL e-Voting System – For e-voting and Joining Virtual meetings.

1. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

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

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

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

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

   c) **How to retrieve your 'initial password'?**

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

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

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

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

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

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

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

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

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

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

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dpv@dpvassociates.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **“Forgot User Details/Password?”** or **“Physical User Reset Password?”** option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of https://www.evoting.nsdl.com/ or call on.: 022 - 4886 7000 or send a request to Prajakta Pawle at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card),

AADHAR (self-attested scanned copy of Aadhar Card) by email to (investorcontact@alldigitech.com).

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (investorcontact@alldigitech.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

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

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (investorcontact@alldigitech.com). The same will be replied by the company suitably.

6. Shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 (seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at Corporate.Secretarial@alldigitech.com. These queries will be replied to by the company suitably by email. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Other instructions:

a. The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 2 working days of the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.

b. The result declared along with the Scrutinizer's Report shall be placed on the Company's website https://www.alldigitech.com/, website of NSDL https://www.evoting.nsdl.com/ and the Stock Exchange(s) website immediately. The Company shall simultaneously forward the results to the National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

Registered Office:
46C Velachery Main Road,
Velachery Chennai 600 042, India
CIN: L72300TN1998PLC041033
Tel: +91-44-42997070
Email: investorcontact@alldigitech.com
Website: www.alldigitech.com

By **Order of the Board of Directors of**
Alldigi Tech Limited
(Formerly known as Allsec Technologies Limited)

Sd/-
Shivani Sharma
Company Secretary and Compliance Officer
Membership No. 39590

Place : Bengaluru
Date : May 14, 2025

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Act read with Regulation 17(11) of the Listing Regulations, the following statement sets out all material facts relating to Ordinary and Special businesses mentioned in the accompanying Notice.

Item No 4 & 5:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on May 14, 2025 appointed Mr. Gurmeet Singh Chahal (DIN: 10997957) and Ms. Ruchi Ahluwalia (DIN: 10273851) as Additional Directors of the Company in the category of Non-Executive Non-Independent Directors with effect from May 14, 2025, subject to the approval of the members. As per the provisions of Section 161(1) of the Act, they hold office up to the date of ensuing AGM of the Company, and are eligible for appointment as a Director.

Mr. Gurmeet and Ms. Ruchi have given the consent to act as Non-Executive Directors of the Company and has furnished necessary declarations to the Board of Directors. Further, as per the declarations received by the Company, they are not disqualified under Section 164 of the Act.

They do not hold any equity shares in the Company and are not related to any of the Directors of the Company. The directorships held by them are within the limits prescribed under Section 165 of the Act. Also, they are the employees of the Holding Company (Digitide Solutions Limited).

The Board proposed the appointment of Mr. Gurmeet and Ms. Ruchi as Non-Executive Non-Independent Directors, liable to retire by rotation.

The Board considered that, given Mr. Gurmeet's rich and diverse experience in global digital transformation across multiple industries including healthcare, financial services, hi-tech and manufacturing, professional integrity and proven leadership capabilities to scale businesses and drive innovation, he is considered suitable for this position. He can also be a good integration link with the Holding Company. His deep understanding of digital strategies, operational excellence and client-focused execution makes him a valuable addition to the Board. His appointment ensures continued alignment with the Company's strategic growth initiatives.

Further, Ms. Ruchi's track record in aligning HR with business strategy, building performance-driven cultures and championing diversity and employee engagement strongly complements the Board's objectives being a manpower intensive industry. Her presence on the Board adds depth in human capital strategy and ESG-related areas, making her appointment critical to strengthening organizational capabilities and governance from a people-centric perspective.

The disclosures relating to them, as required under the provisions of Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India, are set out as an Annexure to the Notice.

Pursuant to the BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, it is affirmed that the aforementioned Directors are not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India order or any other such authority.

The Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, recommends Item No. 4 and 5 for approval by the members by way of Ordinary Resolutions.

Except the directors concerned, whose appointments are proposed, none of the other Directors or Key Managerial Personnel or their relatives are interested financially or otherwise in the resolution, by virtue of their directorship and to the extent of their shareholding in the Company.

Item No 6:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on May 14, 2025 appointed Mr. Sunil Ramakant Bhumralkar (DIN: 00177658) as Additional Director in the category of Non-Executive Independent Director of the Company with effect from May 14, 2025 to hold office for a term of 5 (five) consecutive years from May 14, 2025 to May 13, 2030, subject to the approval of the members. As per the provisions of Section 161(1) of the Act, he holds office up to the date of ensuing AGM of the Company, and is eligible for appointment as a Director.

In terms of Section 152 of the Act, he is not liable to retire by rotation. His brief profile is mentioned in the table herein.

Mr. Sunil has given the consent to act as Non-Executive Independent Director of the Company and has furnished necessary declarations to the Board of Directors that he meets the criteria of independence as provided under Section 149(6) of the Act read with Listing Regulations. Further, as per the declarations received by the Company, he is not disqualified under Section 164 of the Act. In terms of Regulation 25(8) of Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He does not have any existing pecuniary relationship with the Company and has not received any remuneration from the Company in the past.

He has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The draft letter of appointment containing the terms and conditions of his appointment as Non-Executive Independent Director is available for inspection by members at the Registered Office of the Company on any working day during working hours.

He does not hold any equity shares in the Company. He is not related to any of the Directors of the Company. The directorships held by him are within the limits prescribed under Section 165 of the Act.

The Board considered that given Mr. Sunil's vast experience in auditing, assurance, and corporate governance, his appointment as an Independent Director is instrumental in enhancing the Board's financial and governance oversight capabilities, especially given his background in audit leadership and ethical standards. He meets all independence criteria and will provide valuable guidance and objectivity in Board deliberations.

The disclosures relating to him, as required under the provisions of Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India, is set out as an Annexure to the Notice.

Pursuant to the BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, it is affirmed that the aforementioned Director is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India order or any other such authority.

Mr. Sunil shall be eligible to receive sitting fees for attending meetings of the Board and Committees. He shall also be eligible for commission as percentage of profit, as may be approved by the Board of Directors and members of the Company. The total compensation (excluding the sitting fees) shall not exceed overall 1% of the net profits of the Company as calculated under Section 198 of Companies Act, 2013. In the event of any loss, absence or inadequacy of any profits of the Company in the financial year, commission or yearly remuneration will be paid to the Independent Director with the prior approval of the Members of the Company in terms of Schedule V of Companies Act, 2013.

The Board of Directors, based on the recommendations of the Nomination and Remuneration committee, recommends Item No. 6 for approval by the members by way of Special Resolution.

Except the director concerned, whose appointment is proposed, none of the other Directors or Key Managerial Personnel or their relatives are interested financially or otherwise in the resolution, by virtue of their directorship and to the extent of their shareholding in the Company.

Item No 7:

The Board of Directors, based on the recommendation of the Audit Committee, at its meeting held on May 14, 2025 after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., approved the appointment of M/s. SPNP & Associates, Practising Company Secretaries, a peer reviewed firm as the Secretarial Auditors of the Company, for a term of five consecutive years commencing from financial year starting April 01, 2025, subject to approval of the members. They were appointed as the Secretarial Auditors of the Company for the financial year 2023-24 and 2024-25.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the Listing Regulations vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Auditor profile

SPNP & Associates (SPNP) is a leading firm of Practising Company Secretaries, established in 2011, providing a comprehensive range of Secretarial, Legal, Financial, and Business Advisory services across India, with offices in Chennai and Bangalore. Comprising a dynamic and progressive team of

Company Secretaries and Lawyers, SPNP combines local insight with a global perspective to deliver value-driven professional services in the areas of insolvency, corporate law consultancy, and secretarial practice.

The firm has extensive knowledge and experience in handling complex matters related to Company Law, Securities Laws, inbound and outbound investments, legal due diligence, transaction documentation, joint ventures, foreign collaborations, technology transfers, mergers and acquisitions, and capital market transactions, including listings.

SPNP also offers strategic corporate consultancy and advisory services across various industries, enabling organizations to navigate dynamic and challenging business environments with confidence and compliance.

They have shared their willingness and confirmed that if appointed, their appointment will be in accordance with Section 204 of the Act and are not disqualified to be appointed as a Secretarial Auditor of the Company. The services to be rendered by them as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

The proposed fees in connection with the secretarial audit shall be INR 1,50,000/- (Rupees One Lakhs Fifty Thousand Only) plus applicable taxes and other out-of-pocket expenses for FY 2026. For subsequent year(s) of their term, such fees as may be mutually agreed between the Board of Directors and Secretarial Auditors. In addition to the secretarial audit, they shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors. The relevant fees will be determined by the Board, as recommended by the Audit Committee in consultation with the Secretarial Auditors. The Board, in consultation with the Audit Committee shall approve revisions, if any, in the remuneration of the Secretarial Auditors for the remaining part of the tenure.

The Board of Directors, based on the recommendations of the Audit committee, recommends Item No. 7 for approval by the Members by way of Ordinary Resolution.

None of the other Directors or Key Managerial Personnel or their relatives are interested financially or otherwise in the resolution, by virtue of their directorship and to the extent of their shareholding in the Company.

Item No 8:

The Independent Directors of your Company bring extensive professional expertise and a wealth of experience across various domains, including business, technology, strategy, policy matters, and corporate governance. In line with the Company's Nomination and Remuneration Policy, it is proposed to grant commission to the Independent Directors, commensurate with their roles and responsibilities. As per the said policy, they are entitled to a commission based on a percentage of the Company's profit, along with sitting fees for attending meetings of the Board and its Committees.

In terms of Regulation 17 (6) (a) of the Listing Regulations, approval of the members in a general meeting is required for payment of all compensation to the Independent Directors. Further, as per section 197, the remuneration payable to Directors who are neither managing directors nor whole-time directors shall not exceed one percent of the net profits of the Company, except with the approval of the members in general meeting. Accordingly, the Company seeks the approval from its members for payment of commission as approved by the Board on the recommendations of the Nomination and Remuneration Committee, to the Independent Directors of the Company commencing from April 1, 2025 to March 31, 2030, not exceeding 1% (one percent) of the net profits of the Company for the relevant financial year, calculated in accordance with the provisions of section 198 of the Act, read with the Rules made thereunder.

The Independent Directors are deemed interested in this matter to the extent of the commission proposed for them.

The Board of Directors, based on the recommendations of the Audit committee, recommends Item No. 8 for approval by the Members by way of Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relatives (except the Independent Directors) are interested financially or otherwise in the resolution, by virtue of their directorship and to the extent of their shareholding in the Company.

NOTICE OF ANNUAL GENERAL MEETING

Additional information of Directors seeking appointment / re-appointment, in pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standard on General Meetings (SS-2):

Name	Mr. Ajit Abraham Isaac	Mr. Gurmeet Singh Chahal
Age	57 years	54 years
Date of first appointment	29.05.2019	14.05.2025
Qualification	He has a master degree in the domain of Leadership from the University of Leeds and also holds another Master's in Arts and Personnel Management from Madras University.	He holds an MBA from XLRI, Jamshedpur, and a Bachelor's in Chemical Engineering from Punjab University. An avid learner, he recently completed certifications in AI Strategies for Leading Business Transformation from Northwestern University – Kellogg School of Management, and AI Implications for Business Strategy from MIT.
Experience and expertise in specific functional areas	Ajit Abraham Isaac, the founder of Quess Corp, is an entrepreneur who over a period of 20 years, has been involved in creating market-leading enterprises in the business services sector in India. His initiatives in transformative deals, with a focus on operational efficiency and business development, have helped Company scale rapidly. Socially committed, he set up Careworks Foundation, which today supports over 16,000 students across 75 schools. His strong social commitment to the larger cause is demonstrated in the partnership with the Indian Institute of Science (IISC), Bangalore to set up The Isaac Centre of Public Health (ICPH). Along with Fairfax and Quess, he has also anchored the establishment of a pediatric specialty center in CMC Vellore. He has worked for 10 years in leadership roles in the private sector including companies like Adecco, IDFC, Godrej and Boyce, before becoming an entrepreneur in the year 2000.	Gurmeet Singh Chahal comes with over 25+ years of experience in digital transformation globally, across industries including healthcare, financial services, hi-tech and manufacturing. He was the SVP & Global Leader of Digital Transformation Services at Genpact, where he was instrumental in repositioning & growing the $1 billion Digital Transformation Business. Previously at HCL Technologies, he built the Healthcare business from ground up to $500 million. At DXC, a Fortune 500 global organization, Gurmeet managed & played a pivotal role in revitalizing DXC's $750mn Healthcare and Life Sciences business. Before joining Digitide, Holding Company of the Company, he was the CEO of Global Technology Solutions (GTS) platform of Quess Corp Limited where he was responsible to drive the business of GTS platform Services, AI & Digital Services, Technology Services and Business Process Services for global customers. Now, with the implementation of the Composite Scheme of Arrangement (Demerger), he is appointed as the CEO & ED of the Holding Company (Digitide Solutions Limited) with effect from 1 April 2025. He is also the Executive Director of MFXchange US, Inc.
Remuneration last drawn	Nil	Nil

NOTICE OF ANNUAL GENERAL MEETING

Name	Mr. Ajit Abraham Isaac	Mr. Gurmeet Singh Chahal
Directorships and Memberships of Committees of the Board held in other listed Companies	**Directorship**: Quess Corp Limited **Membership**: Member of CSR Committee, Stakeholders Relationship Committee and Risk Management Committee of Quess Corp Limited. **Chairman**: Administration & Investment Committee of Quess Corp Limited.	Nil
Directorships held in other public limited Companies	Digitide Solutions Limited and Bluspring Enterprises Limited	Nil
Relationship with other Directors and Key Managerial Personnel	Not Applicable	Not Applicable
Number of meetings of the Board attended during FY 2024-25	4	Nil
Terms and conditions of appointment/re-appointment	Terms and conditions of original appointment shall remain unchanged.	As per the resolution set out at Item No. 4 of this Notice read with statement pursuant to Section 102 of the Act.
Shareholding in the Company including shareholding as a beneficial owner as on date of the Notice	Nil	Nil

NOTICE OF ANNUAL GENERAL MEETING

Name of Director	Mr. Sunil Ramakant Bhumralkar	Ms. Ruchi Ahluwalia
Age	65 years	47 years
Date of First Appointment	14.05.2025	14.05.2025
Qualifications	He is a commerce graduate from Pune University and a fellow member of the Institute of Chartered Accountants of India (ICAI).	She is an astute HR leader and Business Partner with a Master's degree in Business Administration from the Institute of Management Studies, Indore and a certified Senior Professional in Human Resources (SPHR) from HRCI.
Experience and Expertise in specific functional areas	He has over 38 years of professional experience, notably with S R Batliboi & Associates LLP, a member firm of EY in India. He has demonstrated expertise in auditing and assurance services. His leadership role, heading assurance for South India, and participation in the audit and firm's leadership team highlight his managerial prowess. Sunil's extensive involvement in audits of large multinational and Indian companies across diverse sectors and his deep knowledge of Indian GAAP/ IND AS, corporate governance, internal financial controls and relevant regulatory requirements underscores his versatility and enhances his value as a trusted advisor. Active contributions to professional bodies such as the ICAI demonstrate his commitment to professional standards and sharing knowledge. Post-retirement, Sunil continues to serve as a mentor and advisor, leveraging his multifaceted background in auditing and advisory services. He is the Non-Executive Independent Director of our Holding Company/Digitide Solutions Limited.	She has more than 21 years of diverse HR experience, including 14 years of leadership roles across various industries like Software, Pharma, Automobile, Financial Services, Healthcare, and Engineering. Ruchi is a champion in designing and implementing HR initiatives in alignment with the organizational goal and business strategy to achieve operational excellence, attain performance objectives, and steer overall organizational advancement. Her industry experience includes being Head of HR for Eaton India's Electrical business, Director of HR, CSR, and Marketing Communications for Scania Commercial Vehicles India, and Head of HR for Carl Zeiss India. She is the Group Chief People Officer of our Holding Company/ Digitide Solutions Limited. Some of Ruchi's professional achievements include being awarded the '101 Top HR Minds' by the World HRD Congress and the '50 Most Influential HR Professionals in Asia' by Times Ascent. She is a certified PPA practitioner, a Brain-Based certified coach and regularly participates as a guest speaker and panelist on various professional and social forums.
Directorship and Membership of Committees of the Board held in other listed companies	**Directorship**: BirlaNu Limited (formerly HIL Limited) **Chairman** Audit Committee of BirlaNu Limited **Membership**: Member of Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee of BirlaNu Limited	Nil

Name of Director	Mr. Sunil Ramakant Bhumralkar	Ms. Ruchi Ahluwalia
Directorships held in other public limited companies	Digitide Solutions Limited	Nil
Remuneration proposed to be paid (Including sitting fees, if any)	Commission as a percentage of profit which shall not exceed overall 1% of the net profits of the Company as calculated under Section 198 of Companies Act, 2013. Sitting fees of INR 1,00,000 for each Board meeting and INR 50,000 for each Committee meeting.	Nil
Relationship with other Directors and Key Managerial Personnel	Not Applicable	Not Applicable
Shareholding in the Company including shareholding as a beneficial owner as on date of the Notice	Nil	Nil
Number of meetings of the Board attended during FY 2024-25	Nil	Nil
Terms and conditions of appointment	As per the resolution set out at Item No. 6 of this Notice read with statement pursuant to Section 102 of the Act.	As per the resolution set out at Item No. 5 of this Notice read with statement pursuant to Section 102 of the Act.

REPORT OF THE BOARD OF DIRECTORS

Dear Members,

Your Board takes pleasure in presenting the Twenty Sixth Annual Report of Alldigi Tech Limited **("the Company" or "Alldigi")** along with the audited financial statements (Standalone and Consolidated) for the financial year ended 31 March, 2025 ("the year under review" or "the year" or "FY25") in compliance with the applicable provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). This report covers the financial results and significant developments during the financial year from 01 April, 2024 to 31 March, 2025.

1. Financial Performance

The standalone and consolidated financial highlights of the Company's operations are as follows:

(₹ In Lakhs)

PARTICULARS	Standalone (financial year ended)			Consolidated (financial year ended)		
	31 March 2025	31 March 2024	F/(A)*	31 March 2025	31 March 2024	F/(A)*
Revenue from Operations	32,619	31,405	4%	54,631	46,937	16%
Total Costs	25,079	24,874	(1%)	41,670	35,318	(18%)
EBIDTA	7,540	6,531	15%	12,961	11,619	12%
EBIDTA (%)	23%	21%		24%	25%	
Other Income	2,814	4,518	(38%)	1,078	690	56%
Depreciation and amortization expense	2,763	2,428	(14%)	4,269	3,358	(27%)
Finance Costs	292	344	15%	459	441	(4%)
Profit before exceptional items and tax	7,299	8,277	(12%)	9,311	8,510	9%
Exceptional items	1,689	-	-	1,689	-	-
Profit before tax	8,988	8,277	9%	11,000	8,510	29%
Profit after tax	6,925	6,637	4%	8,330	6,400	30%

A detailed performance analysis of various business and operations are provided in the Management Discussion and Analysis which forms part of this Report.

2. Reserves

The Company has not transferred any amount to the general reserves during the year under review.

3. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), any dividend, if not claimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company along with corresponding shares are liable to be transferred to Investor Education and Protection Fund (IEPF).

During the year under review, there were no unclaimed dividend or corresponding shares which were due to be transferred to IEPF Authority by the Company.

Details of shares/shareholders in respect of which dividend has not been claimed, are provided on website of the Company at https://www.alldigitech.com/investor-information/. The shareholders are encouraged to verify their records and claim their dividends of all the earlier seven years, if not claimed.

4. Dividend

In terms of Regulation 43A of the Listing Regulations, the Board of Directors of the Company had adopted the Dividend Distribution Policy, which sets out the parameters and circumstances to be considered by the Board in determining the distribution of dividend to its shareholders. These parameters include Company's distributable profits, utilization and future plans, capital expenditure and such other factors as may be considered by the Board for optimum dividend payouts. The Dividend Distribution Policy is available on the Company's website at https://www.alldigitech.com/investor-information/.

Based on the principles enunciated in the above Policy, your Company has paid following dividends to the equity shareholders:

a. Final Dividend of ₹ 15/- per equity share of face value of ₹ 10/- each aggregating to ₹ 2,285.75 lakhs, declared at their 25th Annual General Meeting ("AGM") held on 02 August, 2024; and

b. Interim Dividend of ₹ 30/- per equity share of face value of ₹ 10/- each aggregating to ₹ 4,571.50 lakhs, declared by the Board on 24 October, 2024.

5. Share Capital

During the year under review, there has been no change in the authorized share capital of the Company. The paid-up Equity Share Capital of the Company as of 31 March, 2025 stood at ₹ 15,23,83,260/- consisting of 1,52,38,326 equity shares of ₹ 10/- each with no change during the year.

6. Significant Developments during the year

Change in Name of the Company and its subsidiaries from "Allsec Technologies Limited" to "Alldigi Tech Limited"

During the year under review, the Board of Directors of your Company, at its meeting held on July 2, 2024, approved the change in the name of the Company from *"Allsec Technologies Limited"* to *"Alldigi Tech Limited"* which was subsequently approved by the shareholders at the AGM held on 2 August, 2024, which became effective upon issuance of Certificate of Incorporation pursuant to change of name by the Ministry of Corporate Affairs dated 6 September, 2024. Our new name aligns with the Company's future plans of delivering state-of-the-art and future-ready AI driven services. Our digital and technology-driven approach truly reflects in the new name and ensure brand consistency within the group as well.

In alignment with the change in name of the Company, the names of wholly-owned subsidiaries were also changed as follows - Allsectech Inc to Alldigi Tech Inc (USA) and Allsectech Manila, Inc to Alldigi Tech Manila, Inc (Philippines).

Change in Promoter of the Company

Pursuant to the Composite Scheme of Arrangement amongst Quess Corp Limited ("**Demerged Company**"), Digitide Solutions Limited **("Digitide/Resulting Company-1")** and Bluspring Enterprises Limited ("**Resulting Company-2**") and their respective shareholders and creditors **("Scheme")** in accordance with the provisions of Sections 230 and 232 of the Act as approved by the Hon'ble National Company Law Tribunal, Bengaluru bench ("**NCLT**") vide its order dated 4 March, 2025 and upon transfer of Demerged Undertaking from Demerged Company to Digitide, the investments/shares held by Quess Corp Limited in the Company were also transferred to Digitide. Accordingly, Digitide became the promoter and shareholder of the Company with effect from the date of filing of the NCLT order with the Registrar of Companies, i.e., 31 March, 2025.

7. Subsidiary Companies

As on 31 March, 2025, your Company has two subsidiaries namely Alldigi Tech Inc., USA and Alldigi Tech Manila, Inc., Philippines. During the year under review, there has been no change in the status of subsidiary/ joint venture/ associate companies and no other entities have been added or ceased to be the subsidiary/ joint venture/ associate of the Company.

Pursuant to the provisions of Section 129(3) of the Act, a separate statement containing the salient features of the financial statements of all subsidiaries of the Company (in Form AOC - 1) is attached to the financial statements of the Company.

In terms of Section 134 of the Act and Rule 8(1) of the Companies (Accounts) Rules, 2014, the financial position and performance of the subsidiaries are included in the Consolidated Financial Statements.

Further, pursuant to the provisions of Section 136 of the Act, the standalone and consolidated financial statements of the Company along with audited financial statements of the subsidiaries, are available on the Company's official website at https://www.alldigitech.com/investor-information/.

The Company has a policy for determining the materiality of subsidiaries and the same is uploaded on the Company's website at https://www.alldigitech.com/investor-information/. As stated above, both the subsidiaries i.e. Alldigi Tech Inc. and Alldigi Tech Manila, Inc., continues to be material subsidiaries of the Company within the meaning of Regulation 16(c) of the Listing Regulations.

8. Directors and Key Managerial Personnel (KMPs)

As on 31 March, 2025, the Board comprises of three (3) Non-executive Non-Independent Directors and three (3) Non-Executive Independent Directors, including a Woman Director. The Company has a Non-Executive Chairman and the number of Independent Directors is not less than half of the total number of Directors. A detailed update on the Board and its Committees' composition have been given in the Report of Corporate Governance forming part of this Report.

a. Director retiring by rotation

In accordance with the provisions of Section 152 of the Act, read with the rules made thereunder, Mr. Ajit Abraham Isaac (DIN: 00087168), Non-Executive Director is liable to retire by rotation at the ensuing AGM and being eligible, has offered himself for re-appointment. A resolution seeking shareholders' approval for his re-appointment forms part of the AGM Notice.

b. Appointment and Resignation of Directors

During the year under review, three (3) Non-Executive Independent Directors on the Board of your Company, Ms. Lakshmi Sarada, Mr. Sanjay Anandaram and Mr. Milind Chalisgaonkar were re-appointed for a second consecutive term of five (5) years at the 25th AGM held on 2 August, 2024.

None of the Directors of the Company is disqualified from being appointed as Directors as specified in Section 164(2) of the Act and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Mr. Guruprasad Srinivasan and Mr. Kamal Pal Hoda, Non-Executive Non-Independent Directors resigned from the office of Directorship with effect from 14 May, 2025.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Gurmeet Singh Chahal and Ms. Ruchi Ahluwalia as the Additional Directors (in the category of Non-Executive Directors) of the Company effective 14 May, 2025. Further, in accordance with the provisions of Section 149 read with Schedule IV to the Act and applicable Listing Regulations, Mr. Sunil Ramakant Bhumralkar was appointed as Additional Director (in the category of Non-Executive Independent Director) of the Company, for a term of five years commencing from 14 May, 2025 to 13 May, 2030 (both days inclusive), not liable to retire by rotation. Necessary resolutions seeking shareholders' approval for their appointment as Directors forms part of the AGM Notice.

c. Appointment and Resignation of Key Managerial Personnel

During the year under review, Mr. Gaurav Mehra resigned from the position of the Chief Financial Officer with effect from the closure of business hours of 25 September, 2024. Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Mr. Avinash Jain as the Chief Financial Officer of the Company with effect from 25 October, 2024.

Further, pursuant to realignment of responsibilities and new proposed role in the holding Company/Digitide Solutions Limited, Mr. Neeraj Manchanda resigned from the position of the Company Secretary and Compliance Officer with effect from 27 March, 2025. Ms. Shivani Sharma was appointed as the Company Secretary and Compliance Officer (designated as Key Managerial Personnel) of the Company with effect from 14 May, 2025.

Pursuant to the provisions of Section 203 of the Act, Mr. Naozer Dalal, Chief Executive Officer and Mr. Avinash Jain, Chief Financial Officer are the Key Managerial Personnel of the Company as on 31 March, 2025.

d. **Meetings of the Board and Committees of the Board**

During the year under review, the Board of your Company met four (4) times. A detailed update on the Board and its Committees' composition, terms of reference and the number of meetings held during the year have been given in the Report of Corporate Governance forming part of this Report.

e. **Board Diversity and Policy on Nomination and Remuneration**

The Board of Directors values the significance of diversity and firmly believes that diversity of background, gender, geography, expertise, knowledge and perspectives, leads to sharper and balanced decision-making and sustainable development.

The Board is of the opinion that all Directors including the Independent Directors of the Company possess requisite qualifications, integrity, expertise, experience and such other criteria as formulated through the Nomination and Remuneration Policy of the Company. A diverse Board will leverage differences in thought, perspective, knowledge and industry experience and geographical background, age, ethnicity, race, gender, knowledge and skills including expertise in financial, global business, leadership, technology, mergers & acquisitions, Board service, strategy, sales and marketing, Environment, Social and Governance (ESG), risk and cybersecurity and other domains, to help us retain our competitive strength.

In terms of the requirement of Section 178 of the Act and Regulation 19 of the Listing Regulations, the Board of Directors has adopted Policy on Board Diversity and Policy on Nomination and Remuneration. The Policies framed on the subject can be accessed from the Company's website at the web link: https://www.alldigitech.com/investor-information/.

In furtherance, additional details on Board Diversity and Board Skills are elaborated in the Board Skills Matrix of the Corporate Governance Report.

f. **Annual Board Evaluation**

Pursuant to Section 134 (3) of the Act, the applicable Companies (Accounts) Rules, 2014 and Listing Regulations, annual performance evaluation was conducted by way a detailed and structured questionnaire formulated based on various performance parameters and evaluation matrix. Evaluation was separately carried out for the Board as a whole and its committees, all individual directors including independent directors and chairman. In a separate meeting of the Independent Directors held in compliance with the requirements of Regulation 25(7) of the Listing Regulations, the performance of Non-Independent Directors, the Board as a whole and the Chairman of the Company were evaluated, taking into account the views of the Executive Director and Non-Executive Directors.

The Nomination and Remuneration Committee also reviewed the performance evaluation and its outcome. The Board subsequently reviewed the outcome of the Board evaluation process. The Board also assessed the fulfillment of the independence criteria as specified in the Listing Regulations, by the Independent Directors of the Company and their independence from the management.

g. **Declaration of Independence**

Pursuant to Section 149(7) of the Act, the Company has received declarations from all Independent Directors confirming that they meet the criteria of independence as specified in Section 149(6) of the Act, as amended, read with rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence and that they are independent of the Management. The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct.

The Board of Directors of the Company have taken on record the aforesaid declaration and confirmation submitted by the Independent Directors.

h. **Familiarization Programme**

Familiarization Programme for Independent Directors have been conducted with a view to update them on the policies and procedures of the Company, overall business and industry structure, internal and external factors etc. Periodic presentations are also made at the Board Meetings on business and performance, long term strategy initiatives and risks involved to familiarize the Independent Directors of the same. The details about the familiarization programme adopted by the Company have been posted on to the website of the Company under the web link https://www.alldigitech.com/investor-information/

9. Audit & Auditors

a. **Statutory Auditors**

M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Reg. No.:008072S) were re-appointed as Statutory Auditors of the Company by the shareholders at the 25th AGM held on 2 August, 2024, to hold office up to the conclusion of the 30th AGM pursuant to the provisions of Section 139 of the Act and the rules framed thereunder. The Statutory Auditors have confirmed that they are not disqualified to continue as the Statutory Auditors of your Company.

The Auditors' Report is enclosed with the financial statements given in this Report. During the year under review, the Auditors have not reported to the Audit Committee any instances of fraud committed against the Company by its officers or employees under Section 143(12) of the Act and therefore no details are required to be disclosed under Section 134(3) (ca) of the Act.

b. **Internal Auditors**

M/s. Grant Thornton LLP were appointed as the Internal Auditors of the Company for the financial year 2024-25 by the Board upon recommendation of the Audit Committee in its meeting held on 06 May, 2024.

Internal Auditors conduct the audit on the basis of a detailed internal audit plan which is reviewed in consultation with the Audit Committee. Internal Auditors give presentations and provide a report to the Audit Committee on a quarterly basis.

c. **Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Act and rules made thereunder, the Board of Directors had appointed M/s. SPNP & Associates, Practicing Company Secretaries as Secretarial Auditors to undertake Secretarial Audit of the Company for the financial year ending 31 March, 2025.

In compliance with Regulation 24A of the Listing Regulations and Section 204 of the Act, the Board at its meeting held on 14 May, 2025, based on the recommendations of the Audit Committee, has approved the appointment of M/s. SPNP & Associates, Practicing Company Secretaries, a peer reviewed firm as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY2025-26 till FY2029-30, subject to approval of members at the ensuing AGM. Necessary resolutions seeking shareholders' approval for their appointment forms part of the AGM Notice.

The Company has received necessary consent and eligibility letter to the effect that they satisfy the conditions under the Act for the above appointment. As required under the Listing Regulations, the Secretarial Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Company Secretaries of India.

The Secretarial Audit Report for financial year ending 31 March, 2025 is annexed as **Annexure – A** and forms an integral part of this Report. The Secretarial Audit Report does not contain any qualification or adverse remark for the year under review. During the year under review, the Secretarial Auditors have not reported to the Audit Committee any instances of fraud committed against the Company by its officers or employees under Section 143(12) of the Act and therefore no details are required to be disclosed under Section 134(3)(ca) of the Act.

Further, as per the amended Regulation 24A of the Listing Regulations, the Secretarial Compliance Report of the Company for the financial year ended March 31, 2025 is annexed as **Annexure - B**.

d. **Cost Auditors**

Maintenance of cost records as specified by the Central Government under Section 148(1) of the Act is not required by the Company and accordingly, such accounts and records are not maintained.

10. Risk Management

Risk Management is an integral part of the Company's business process. To have a sharper focus, the Company has constituted a Risk Management Committee to focus on risk management and mitigation including determination of Company's risk assessment, risk categories, action plan, risk tolerance and risk mitigation strategies (risk identification, risk quantification and risk evaluation) etc. The Risk Management policy, as approved by the Board, is displayed on the official website of the Company and can be accessed at https://www.alldigitech.com/investor-information/.

Detailed update on risks posed before the Company has been covered under the Management Discussion and Analysis Report and Business Responsibility and Sustainability Report forming part of this Annual Report.

11. Internal Financial Control and their Adequacy

The Company has established a robust framework for internal financial controls. This framework is having adequate safeguards and procedures & policies for ensuring orderly and efficient conduct of business, including adherence to the Company's policies and safeguarding of its assets. Board has adopted adequate policies and procedures for prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information.

Moreover, Internal Audit is also conducted by an independent agency and the main scope of the Audit is to test and review controls, appraisal of risks and business processes. To maintain independence, the Internal Auditor reports directly to the Chairman of the Audit Committee. The Internal Auditor diligently monitors and evaluates the efficiency of the company's Internal Control System, ensuring adherence to laws and accounting policies. Management meticulously reviews these reports and implements corrective actions to bolster controls. Summaries of periodic audit findings are presented to the Audit Committee.

During the year, such controls were assessed and no reportable material weaknesses in the design or operation were observed. Accordingly, the Board is of the opinion that the Company’s internal financial controls were adequate and effective during FY25 and their adequacy is included in the Management Discussion and Analysis, which forms part of this Report.

12. Related Party Transactions

Related Party Transactions entered into with wholly owned subsidiaries of the Company are generally exempted under Section 188 of the Act. Apart from this, there were no materially significant related party transactions entered by the Company during the year that required shareholders' approval under Regulation 23 of the Listing Regulations. All related party transactions entered during the year were on an arm's length basis and in the ordinary course of business. Prior omnibus approval has been obtained from the Audit Committee for the related party transactions which are repetitive in nature, based on the criteria approved by the Board. The Company has adopted a policy for dealing with related party transactions and the same is made available on the Company's website at https://www.alldigitech.com/investor-information/.

The Audit Committee reviews all transactions entered into pursuant to the omnibus approvals so granted on a quarterly basis. Pursuant to Regulation 23(9) of the Listing Regulations, the Company has filed reports on related party transactions with the Stock Exchange(s).

Information on transactions with related parties, if any, pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Form AOC-

2 and the same forms part of this report as **Annexure C**. Details pertaining to the related party transactions entered during the year under review are also provided in the notes to the Financial Statements, forming part of this Report.

13. Criteria for making payments to Non-Executive Directors

The criteria for making payment to Non-Executive Directors is available on the website of the Company at https://www.alldigitech.com/wp-content/uploads/2025/06/Policy-on-Nomination-and-Remuneration.pdf

14. Vigil Mechanism / Whistle Blower Policy

In compliance with Section 177(9) of the Act and Regulation 22 of Listing Regulations, the Company has a Whistle Blower Policy and has established the necessary vigil mechanism for Directors and employees in confirmation with the above laws, to report concerns about unethical behaviour, violations of system, actual or suspected fraud or grave misconduct by the employees. The details of the Policy have been disclosed in the Corporate Governance Report, which forms part of this report and is also available on the website of the Company at: https://www.alldigitech.com/investor-information/.

No member has been denied access to Vigil Mechanism and no complaints have been received during the year through Vigil Mechanism.

15. Conservation of energy, technology absorption, foreign exchange earnings and outgo

Your Company being in Information Technology Enabled Services (ITES) business sector, requires only minimal usage of energy and further each and every endeavor is being made to ensure optimal use of energy, avoid wastages and conserve energy.

The Company is a pioneer in technology and has used information technology extensively in its operations. The Company has an in-house information technology team which constantly works on the adoption and implementation of new technology into the businesses of the Company.

The details of the earnings and expenditure in foreign currency are given below:

- Expenditure in foreign currency: INR 588.85 Lakhs
- Earnings in foreign currency: INR 12,367.80 Lakhs

16. Corporate Social Responsibility

The Company's CSR initiatives and activities are aligned to the requirements of Section 135 of the Act.

A brief outline of the CSR policy and the initiatives undertaken by the Company on CSR activities during the year under review are set out in **Annexure D** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. This policy is available on the Company's website at: https://www.alldigitech.com/investor-information/.

17. Public Deposits

Your Company has not accepted any deposits under Chapter V of the Act during the financial year and as such, no amount on account of principal or interest on deposits from public is outstanding as on 31 March, 2025.

18. Debentures:

As on 31 March, 2025, the Company does not have any debentures.

19. Disclosure as per Securities and Exchange Board of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 2011

There are no Employees Stock Option Plan or Employees Stock Purchase Scheme that is currently in vogue.

20. 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 were no significant and material orders passed by the Regulators, Courts or Tribunals that would impact the going concern status and the Company's operation in the future.

21. Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof

- Not Applicable

22. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year

- Not Applicable

23. Material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year and the date of the Report

There are no material changes or commitments affecting the financial position of the Company which have occurred between the end of the financial year and the date of the Report.

24. Information Required Under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

In order to comply with provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules framed thereunder, the Company has formulated and implemented a policy on prevention, prohibition and redressal of complaints related to sexual harassment of women at the workplace. All women employees either permanent, temporary or contractual are covered under the above policy. The said policy has been uploaded on the internal portal of the Company for information of all employees.

There are regular sessions offered to all employees to increase awareness on the topic and the Committee and other senior members have undergone a training session.

An Internal Complaints Committee, known as the Prevention of Sexual Harassment (POSH) Committee, has been constituted to enquire into complaints, and to recommend appropriate action, wherever required, in compliance with the provisions of the Act. An Internal Complaint Committee (ICC) has been set up in compliance with the said Act. During the year, the Committee has received two (2) complaints and all the complaints stands closed.

25. Quality & Information Security

The Company has a robust Quality Management (QMS), Information Security Management system (ISMS) and Data Privacy framework (PIMS) in place to identify the potential risks, areas of improvement and further to ensure smooth business operations and ongoing compliance with contractual & regulatory requirements.

During the year, we continued to strengthen our compliance posture across global operations. Key certifications including ISO 9001:2015 (QMS) and the upgraded ISO 27001:2022 (ISMS) are scheduled for renewal in June / July 25 across all facilities in Chennai, Bengaluru, Noida, and Manila cities. PCI DSS certifications for our CXM business in facilities in Chennai & Manila were renewed in August 24 and in Noida in March 25. We also renewed our HIPAA certifications for facilities in Manila and Chennai in October 24 and March 25 respectively as per the schedule. HIPAA certification is a compliance requirement for programs that deal with US residents' health information.

Our EXM/HRO payroll business underwent SOC 1, Type II audits under SSAE 18/ISAE 3402 frameworks four times during the year to fulfill various clients-specific requirements.

We continued to maintain strong adherence to global data protection regulations, including the GDPR (EU), the Philippines Data Privacy Act, and the California Consumer Privacy Act (CCPA). Our GDPR framework, established six years ago, has been progressively strengthened with enhanced controls aligned to regulatory updates and business needs. Compliance efforts also continued across applicable client programs under the Philippines Data Privacy Act and CCPA. In preparation for India's upcoming Digital Personal Data Protection Act, 2023 (DPDPA 23), which aims to safeguard digital personal data of Indian citizens, we have proactively reviewed the Act's requirements and its draft rules published in January 2025 and initiated the implementation of necessary processes and controls; while final rules and effective date are yet to be announced.

26. Environment, Health & Safety

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.

27. Annual Return

In terms of Section 92(3) read with Section 134(3)(a) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the annual return as on 31 March, 2025 is available on the Company's website at - https://www.alldigitech.com/investor-information/.

28. Particulars of Loans, Guarantees or Investments

Pursuant to Section 186 of the Act and Schedule V to the Listing Regulations, disclosure on particulars relating to Loans, Guarantees and Investments are provided as part of the Notes to financial statements.

29. Management Discussion & Analysis

The Management Discussion and Analysis as prescribed under Part B of Schedule V read with Regulation 34(3) of the Listing Regulations is provided as a separate section and forms part of this Report.

30. Particulars of Employees

The Company is required to give disclosures relating to remuneration under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, which is annexed as **Annexure - E** and forms an integral part of this Report.

The statement containing particulars of employees employed throughout the year and in receipt of remuneration of ₹ 1.02 crore or more per annum and employees employed for part of the year and in receipt of remuneration of ₹ 8.5 lakh or more per month, as required under Section 197(12) of the Act, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms an integral part of this Report. However, the same is not being sent along with this Annual Report to the members of the Company in line with the provision of Section 136 of the Act. Members interested in obtaining these particulars may write to the Company Secretary at the Registered Office of the Company. The aforesaid annexure is also available for inspection by the Members at the Registered Office of the Company, 21 days before and up to the date of the ensuing AGM during business hours on working days.

31. Corporate Governance

A detailed Report on Corporate Governance, pursuant to the requirements of Regulation 34 of the Listing Regulations, forms part of this Report.

32. Business Responsibility and Sustainability Report

As stipulated under Regulation 34(2)(f) of the Listing Regulations, the Company's report on Business Responsibility and Sustainability describing the initiatives taken by the Company from environmental, social and governance perspectives forms a part of this Report as **Annexure – F**.

33. Code of Conduct

The Company has laid down a Code of Conduct for the Directors and senior management of the Company. As prescribed under Regulation 17 of the Listing Regulations, a declaration signed by the Chief Executive Officer affirming compliance with the Code of Conduct by the Directors and senior management personnel of the Company for FY25 forms part of the Corporate Governance Report.

34. Directors' Responsibility Statement

Pursuant to Section 134(3)(c) and 134(5) of the Act, the Board of Directors, to the best of their knowledge and information and explanations received from the Company, confirm that:

a. In preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;

b. They 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 or loss of the Company for that period;

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

d. They had prepared the annual accounts on a going concern basis;

e. Proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and

f. Proper systems were in place so as to ensure compliance with the provisions of all applicable laws and were adequate and operating effectively.

35. Secretarial Standards

Pursuant to the provisions of Section 118 of the Act, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India ("ICSI") and notified by the Ministry of Corporate Affairs ("MCA").

36. Voting rights which are not directly exercised by the employees in respect of shares for the subscription/purchase of which loan was given by your Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under Section 67(3) (c) of the Act)

– Not Applicable

37. Investor Services

Your Company will constantly endeavor to give the best possible services to the investors. Towards this end, the following are some of the initiatives taken by the Company:

The investor information section of the Company's website (https://www.alldigitech.com/), furnishes important financial details and other data of frequent reference by the investors as per Regulation 46 of the Listing Regulations. The Company also has a Stakeholders' Relationship Committee to address shareholders' grievances, if any and resolve them as and when they are reported. The Company has provided an exclusive email id: investorcontact@alldigitech.com for the investors to facilitate the redressal of their queries and complaints.

The Company has appointed M/s. KFin Technologies Limited as Registrars & Share Transfer Agents for attending to issues relating to physical shares and routine services requests.

Shareholders can also address any unresolved issues or information requests by postal mail to - Company Secretary, Alldigi Tech Limited, 46C, Velachery Main Road, Velachery, Chennai 600042.

Shareholders are requested to update their email addresses with their respective depository participants so that the Company can provide better services at all times.

38. Acknowledgement

The Board wishes to place on record its sincere gratitude and appreciation of the efforts put in by your Company' employees for achieving encouraging results. The Board also wishes to thank the shareholders, distributors, vendors, customers, bankers, government and all other business associates forming part of the Alldigi family for their continued support and co-operation during the year. Your Directors acknowledge the dedicated services rendered by all the employees of the Company.

For and on behalf of the Board of Directors of
Alldigi Tech Limited
Sd/-

Ajit Abraham Isaac
Chairman
DIN: 00087168

Chennai
May 14, 2025

ANNEXURE A TO THE DIRECTORS' REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

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

To

The Members,
M/s. Alldigi Tech Limited (previously known as Allsec Technologies Limited)
CIN: L72300TN1998PLC041033
46 C, Velachery Main Road, Velachery,
Chennai, Tamil Nadu, 600042.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Alldigi Tech Limited** (hereinafter called "the Company") (previously known as M/s. Allsec Technologies Limited). 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 Company's books, papers, minute books, forms, statutory registers and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 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 thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment;
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) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
    c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
    d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
    e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

ANNEXURE A TO THE DIRECTORS' REPORT

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 Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors, Independent Directors and Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board and Committee Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions were carried out with requisite approval of the Board and there was no instance of dissent voting by any member during the period under review.

We have examined the systems and processes of the Company in place to ensure the compliance with general laws like Labour Laws, Employees Provident Funds Act, Employees State Insurance Act, considering and relying upon representations made by the Company and its Officers for systems and mechanisms formed by the Company for compliance under these laws and other applicable sector specific Acts, Laws, Rules and Regulations applicable to the Company and its observance by them.

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 other applicable laws on the operation of the Company and the rules made thereunder.

We further report that during the audit period apart from the instances mentioned hereunder, there were no specific events / actions having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc.,

- The shareholders of the Company vide Special Resolution at the Annual General Meeting held on August 2, 2024, had accorded their consent for approving the change in name of the Company along with Adoption of restated and amended Memorandum of Association of the Company.
- Pursuant to the Scheme of Arrangement entered into among Quess Corp Limited, Digitide Solutions Limited, and Bluspring Enterprises Limited, as approved by the Hon'ble National Company Law Tribunal, Digitide Solutions Limited has been restructured to become the holding company of M/s. Alldigi Tech Limited.

for **SPNP & ASSOCIATES**
P Sriram
Partner
Practising Company Secretaries
Membership Number: 4862
Certificate of Practice Number: 3310
Peer Review Number: 1913/2022
UDIN: F004862G000344401

Date : 14.05.2025
Place : Chennai

ANNEXURE A TO THE DIRECTORS' REPORT

Annexure A

To
The Members,
M/s. Alldigi Tech Limited (previously known as M/s. Allsec Technologies Limited)

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, the company had 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. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.,

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

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

for **SPNP & ASSOCIATES**
P Sriram
Partner
Practising Company Secretaries
Membership Number: 4862
Certificate of Practice Number: 3310
Peer Review Number: 1913/2022
UDIN: F004862G000344401

Date : 14.05.2025
Place : Chennai

ANNEXURE B TO THE DIRECTORS' REPORT

SECRETARIAL COMPLIANCE REPORT

OF

ALLDIGI TECH LIMITED (FORMERLY KNOWN AS M/S. ALLSEC TECHNOLOGIES LIMITED) FOR THE YEAR ENDED MARCH 31, 2025

I, P Sriram, Partner of SPNP & Associates have examined:

(a) All the documents and records made available to us and explanation provided by **M/s. Alldigi Tech Limited (Formerly known as M/s. Allsec Technologies Limited)** ("the listed entity"),

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

(c) Website of the listed entity,

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

for the year ended March 31, 2025("Review Period") in respect of compliance with the provisions of:

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

(c) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

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

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

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - (Not Applicable to the company during the review period);

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

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 2018 - (Not Applicable to the company during the review period);

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 -(Not Applicable to the company during the review period);

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

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

(h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

(i) Securities and Exchange Board of India (Depositories and Participant) Regulations,2018;

and circulars guidelines issued thereunder; and based on the above examination, I hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder.

ANNEXURE B TO THE DIRECTORS' REPORT

S. No	Compliance Requirement (Regulations/ Circulars/ Guidelines including specific clause)	Regulation/ Circular No.	Deviations	Actions Taken by	Type of Action	Details of Violation	Fine amount	Observations/ Remarks of the practicing Company Secretary	Management Response	Remarks
NIL										

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

Sr. No	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2025	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
NIL						

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

S.No	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks byPCS
1	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	
2	**Adoption and timely updation of the Policies:** • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI	Yes	
3	**Maintenance and disclosures on Website:** • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	Yes	
4	**Disqualification of Director:** None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	

ANNEXURE B TO THE DIRECTORS' REPORT

S.No	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks byPCS
5	**Details related to Subsidiaries of listed entities:** (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	
6	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under LODR Regulations.	Yes	
7	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	
8	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval has been obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee.	Yes	
9	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations within the time limits prescribed there under.	Yes	
10	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11	**Actions taken by SEBI or Stock Exchange(s), if any:** No Actions taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder (or) The actions taken against the listed entity its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in last column.	NA	Nil

ANNEXURE B TO THE DIRECTORS' REPORT

S.No	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks byPCS
12	**Resignation of statutory auditors from the listed entity or its material subsidiaries:** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulationsby listed entities.	NA	During the year under review, there was no resignation of statutory auditor from the listed entity or its material subsidiaries.
13	**Additional Non-compliances, if any:** Additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	NA	Nil

for **SPNP & ASSOCIATES**
P Sriram
Partner
Practising Company Secretaries
Membership Number: 4862
Certificate of Practice Number: 3310
Peer Review Number: 1913/2022
UDIN: F004862G000344410

Date : 14.05.2025
Place : Chennai

ANNEXURE C TO THE DIRECTORS' REPORT

Form No. AOC-2

Particulars of Contracts / Arrangements made with Related Parties

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

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

During the year under review, there were no such contracts or arrangements or transactions, which were not at arm's length basis. The Company has ensured compliance with the applicable provisions.

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

Name(s) of the related party and the nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Not Applicable					

The details of contracts or arrangements or transactions at arm's length basis for the financial year ended 31 March, 2025, are detailed in the Notes to Financial Statement annexed to the Annual Report for which appropriate approvals have been taken as applicable from time to time.

Transactions entered into with wholly owned subsidiaries of the Company are generally exempted under Section 188 of the Companies Act, 2013. Apart from this, there were no material contracts or arrangements or transactions entered during the financial year ended 31 March, 2025.

For and **on behalf of the Board of Directors of Alldigi Tech Limited**

Sd/-
Ajit Abraham Isaac
Chairman
DIN: 00087168

Place : Chennai
Date : May 14, 2025

ANNEXURE D TO THE DIRECTORS' REPORT

ANNUAL REPORT ON CSR ACTIVITIES FOR FINANCIAL YEAR 2024 – 25

1. **Brief outline on CSR Policy of the Company:**

Corporate Social Responsibility ("CSR") is an integral part of the value systems and governance of the Company. As a responsible corporate citizen, your Company is committed towards its social responsibilities to bring a positive impact in the society which is in line with our vision. Over the years, we have been focusing on sustainable business practices encompassing economic, environmental and social imperatives that not only cover business, but also the communities around us. Our Corporate Social Responsibility ("CSR") encompasses holistic community development and institution building, while shaping and sharing solutions that serve the development of businesses and communities.

As part of the CSR vision and policy; the key focus areas of the Corporate Social Responsibility activities of the Company has been on health and education in line with Schedule VII of the Companies Act, 2013. Our CSR initiatives are being undertaken through Quess Foundation, a non-profit initiative that works as a catalyst with a motive to create deep societal impact.

2. **Composition of CSR Committee:**

S. No.	Name of the Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Ajit Isaac	Chairman	1	1
2	Mr. Milind Chalisgaonkar	Member		
3	Mr. Kamal Pal Hoda*	Member		

**resigned from the office of Directorship of the Company effective May 14, 2025*

3. **Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company:**

S. No.	Particulars	Web-link
1	Composition of CSR Committee	https://www.alldigitech.com/wp-content/uploads/2024/11/Composition-of-Various-Committees-of-Directors.pdf
2	CSR Policy	https://www.alldigitech.com/wp-content/uploads/2024/10/Corporate-Social-Responsbility-Policy.pdf
3	CSR Projects	https://www.alldigitech.com/wp-content/uploads/2025/05/CSR-Projects-FY-2024-25.pdf

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable – **Not Applicable.**

5. a. Average net profit of the company as per sub-section (5) of section 135: ₹ 3,517 Lakhs
   b. Two percent of average net profit of the company as per sub-section (5) of section 135: ₹ 72 Lakhs
   c. Surplus arising out of the CSR projects or programmes or activities of the previous financial years – Nil
   d. Amount required to be set off for the financial year, if any – Not Applicable
   e. Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹ 72 Lakhs

6. a. Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) – ₹ 60 Lakhs
   b. Amount spent in Administrative Overheads – Nil
   c. Amount spent on Impact Assessment, if applicable – Nil
   d. Total Amount spent for the financial year [a+b+c] – ₹ 60 lakhs

ANNEXURE D TO THE DIRECTORS' REPORT

e. CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (In ₹)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount (In ₹)	Date of transfer	Name of the fund	Amount	Date of transfer
60,00,000	Nil	Not Applicable	Nil	Not Applicable	Not Applicable

f. Excess amount for set off, if any –

Sl. No.	Particular	Amount (In ₹)
(i)	Two percent of average net profit of the Company as per Sec 135(5)	72 Lakhs
(ii)	Total amount spent for the Financial Year	60 Lakhs
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. **Details of Unspent CSR Amount for the preceding three financial years:**

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (in ₹)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Amount spent in the Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any		Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
					Amount (In ₹)	Date of transfer		
1.	2023-24	31,34,000	Nil	31,34,000	Nil	NA	Nil	Nil
2.	2022-23	16,56,020	Nil	16,56,020	Nil	NA	Nil	Nil
3.	2021-22	Nil	Nil	Nil	Nil	NA	Nil	Nil
	TOTAL	**47,90,020**	**Nil**	**47,90,020**	**Nil**	**NA**	**Nil**	**Nil**

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year- Not Applicable

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

   During the financial year 2024-25, the Company had an overall CSR budget of ₹ 72 lakhs. Out of this amount, ₹ 60 lakhs were allocated towards the identified projects and the full amount was utilized. Due to un-allocation of ₹ 12 lakhs towards any project, this amount remains unspent and as per Schedule VII of the Companies Act, 2013, it is proposed to transfer this unallocated amount towards Contribution to a public funded university, i.e., Indian Institute of Sciences (IISc), a public funded accredited university.

Place : Chennai
Date : May 14, 2025

Sd/-
Ajit Isaac
Chairman of CSR Committee
DIN: 00087168

Sd/-
Naozer Dalal
Chief Executive Officer

ANNEXURE E TO THE DIRECTORS' REPORT

Disclosures pursuant to Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

a. **Ratio of the remuneration of Directors to the median remuneration of the employees**

During the FY 24-25, Company has not paid any remuneration to its Non-Independent Directors. Further, Independent Directors were paid only sitting fees and commission as approved by Board/ Shareholders. Details of sitting fees and commission paid to Independent Directors are provided in the Corporate Governance Report.

Accordingly, ratio of the remuneration of directors to the median remuneration of employees is not applicable.

b. **Percentage increase in remuneration of Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;**

Directors	Non-Independent Directors were not paid any remuneration. Independent Directors were only paid sitting fees and commission.
Mr. Naozer Dalal, Chief Executive Officer	12% increase in the Financial Year
Mr. Gaurav Mehra, Chief Financial Officer	Non-Comparative, since ceased to be the Chief Financial Officer during mid-year, effective from the closure of business hours of 25 September 2024.
Mr. Avinash Jain, Chief Financial Officer	Nil (appointed with effect from 25 October 2024, so no increase in the Financial Year)
Mr. Neeraj Manchanda, Company Secretary	Non-Comparative since ceased to be Company Secretary on 27th March 2025 & held position for part of the year in FY 23-24.

c. **Percentage increase in the median remuneration of employees in the financial year**

18.36%

d. **Number of permanent employees on the rolls**

4,403 employees in the Company as on 31 March, 2025.

e. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration**

Average percentage increase in the remuneration of employees excluding Key Managerial Personnel was 2.86% and the average percentage increase in the remuneration of key managerial personnel was 18.34%. The increase in remuneration is in line with the market trends. In order to ensure that remuneration reflects the Company's performance, the performance pay is also linked to organization performance and individual utilization in addition to individual performance.

f. **Key parameters for any variable component of remuneration availed by the directors**

During the year, Company has not paid remuneration to its Non-Independent Directors. Further, Independent Directors were paid sitting fees and commission, as may be approved by the Board/ Shareholders. There are no fixed or variable components of director's remuneration.

g. **Affirmation that the remuneration is as per the remuneration policy of the Company –**

Yes, the remuneration is paid as per the policy of the Company.

ANNEXURE F TO THE DIRECTORS' REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR ENDED ON 31 MARCH 2025 (AS PER REGULATION 34(2)(f) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)

Section A : GENERAL DISCLOSURES

I	Details of the listed entity	
1	Corporate Identity Number (CIN) of the Listed Entity	L72300TN1998PLC041033
2	Name of the Listed Entity	Alldigi Tech Limited (Formerly Known as Allsec Technologies Limited)
3	Year of incorporation	24-08-1998
4	Registered office address	46C, Velachery Main Road, Velachery, Chennai-600 042
5	Corporate address	46B, Velachery Main Road, Velachery, Chennai-600 042
6	E-mail	investorcontact@alldigitech.com
7	Telephone	044-42997070
8	Website	www.alldigitech.com
9	Financial year for which reporting is being done	01 Apr 2024 – 31 Mar 2025
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited and National Stock Exchange of India Ltd
11	Paid-up Capital	₹ 1523.83 Lakhs
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Avinash Jain Chief Financial Officer 044-4299 7070 investorcontact@alldigitech.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone Basis
14	Name of assurance provider	Nil
15	Type of assurance obtained	Nil

II	Products / Services		
16	Details of business activities (accounting for 90% of the turnover):		
S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Support Services to Organizations	Office Administrative and other business activities including call centres (N6), organizing conventions, collection agencies, packaging activities, etc	61%
2	Support Services to Organizations	Placement agencies and HR Management services (N2)	39%

ANNEXURE F TO THE DIRECTORS' REPORT

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Call Centre Services	82200	61%
2	Payroll Processing	78300	39%

III Operations

18. No. of locations where plants and/or operations/ offices of the entity are situated:

	Location	No. of plants	No. of offices	Total
	National	-	11	11
	International	-	3	3

Note: The company operates from three locations in India (Chennai, Bengaluru and Noida) and two location in (USA and Manila)

19. Markets served by the entity

A. No. of Locations

	Location	Number
	National (No. of States)	27
	International (No. of Countries)	46
B	What is the contribution of exports as a percentage of the total turnover of the entity?	38%
C	A brief on types of customers	The customers of the company are spread across diverse set of industries including e-commerce, Banking, Financial services, and Insurance Sectors.

IV Employees

20. Details as at the end of Financial Year:

A Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Employees						
1	Permanent (D)	4817	2763	57%	2054	43%
2	Other than Permanent (E)	-	-	-	-	-
Total employees (D + E)		**4817**	**2763**	**57%**	**2054**	**43%**
Workers						
4	Permanent (F)	NA	NA	NA	NA	NA
5	Other than Permanent (G)	NA	NA	NA	NA	NA
6	Total workers (F+ G)	NA	NA	NA	NA	NA

Note: The company operates in the IT enabled services sector and classifies all its staff as "employees". Headcount numbers are reported as at 31st March of the year.

B. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Differently abled Employees						
1	Permanent (D)	7	6	86%	1	14%
2	Other than Permanent (E)	-	-	-	-	-
3	Total Differently abled employees (D + E)	7	6	86%	1	14%

ANNEXURE F TO THE DIRECTORS' REPORT

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Differently- abled Workers						
4	Permanent (F)	NA	NA	NA	NA	NA
5	Other than Permanent (G)	NA	NA	NA	NA	NA
6	Total differently abled workers (F + G)	NA	NA	NA	NA	NA

Note: The company provides lift and wheelchair infrastructure to facilitate an inclusive work culture.

21. Participation/Inclusion/Representation of women

	No. and percentage of Females		
	Total (A)	No. (B)	% (B / A)
Board of Directors	6	1	16.67%
Key Management Personnel	3	0	0

Note: Mr. Neeraj Manchanda resigned from the position of Company Secretary (KMP) with effect from 27 March 2025.

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

Category	FY (2024-2025) (April-March) (Turnover rate in current FY)			FY (2023-2024) (April-March) (Turnover rate in year prior to previous FY)		
	Male	Female	Total	Male	Female	Total
Permanent Employees	127.94%	126.63%	127.40%	96.8%	94.9%	96.10%
Permanent Workers	NA	NA	NA	NA	NA	NA

Category	FY (2022-23) (April-March) (Turnover rate in year prior to previous FY)		
	Male	Female	Total
Permanent Employees	111.40%	103.90%	108.70%
Permanent Workers	NA	NA	NA

Note: Turnover is calculated as resignees during the financial year / (Opening Headcount + Closing Headcount) /2

V Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Digitide Solutions Ltd	Holding Company	73.39%	No
2	Alldigi Tech Manila Inc	Subsidiary Company	100%	No
3	Alldigi Tech Inc	Subsidiary Company	100%	No

Note: All information provided is for the standalone entity and no group level data is included for the purposes of this report.

VI CSR Details

24.

a	Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	YES
b	Turnover (in ₹ Lakhs)	32,619
c	Net worth (in ₹ Lakhs)	20,661

ANNEXURE F TO THE DIRECTORS' REPORT

VII Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY (2024-2025) Current Financial Year			FY (2023-2024) Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	https://www.alldigitech.com/investor-information/	0	0	Nil	0	0	Nil
Investors (other than shareholders)	https://www.alldigitech.com/investor-information/	0	0	Nil	0	0	Nil
Shareholders	https://www.alldigitech.com/investor-information/	0	0	Nil	6	0	Complaints received related to dividend transfer were resolved.
Employees and workers	Yes. The Company has various policies in place that facilitates employees to express their free views and grievances including under POSH and Whistle Blower mechanisms. Town Halls chaired by the CEO, management team and their direct reportees encourage open conversations and feedback. The Company has an employee engagement platform "AskHR" where all employees can raise their concerns and improvement suggestions which are addressed promptly.						
Customers	The company systematically engages in scheduled meetings across different organizational levels with key stakeholders to extract detailed insights into customer expectations, technical requirements, performance feedback and strategic suggestions. These interactions are designed to foster a collaborative environment, enabling proactive identification of emerging needs and potential areas for improvement. In parallel, the company conducts periodic customer satisfaction assessments utilizing structured survey methodologies, including quantitative metrics and qualitative feedback analysis. These assessments are complemented by comprehensive project management reports that encompass critical elements such as key performance indicators (KPIs), risk assessments, resource allocation, timeline adherence and quality assurance metrics. These reports are rigorously analysed by the management team at predefined intervals through structured review processes, including data validation, trend analysis and performance benchmarking. This systematic approach ensures that project execution aligns with strategic objectives, mitigates potential risks and drives continuous process optimization. Additionally, feedback loops from customer interactions are integrated into the company's quality management system to support ongoing enhancements in service delivery and operational efficiency.						
Value Chain Partners	NA	NA	NA	NA	NA	NA	NA
Other (please specify)	https://www.alldigitech.com/investor-information/	0	0	Nil	0	0	Nil
Board of Directors	https://www.alldigitech.com/investor-information/	0	0	Nil	0	0	Nil

ANNEXURE F TO THE DIRECTORS' REPORT

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Human Capital	Risk and Opportunity	Risk: Market demand for skilled talent is high and hence we are continuously investing in skilling newer employees to make them business ready and at the same time automating and streamlining processes is of vital importance. Opportunity: Human Capital is one of the key strategic imperative for the Company and we consistently invest in the growth & development and alignment of employees to the Company growth strategy.	Alldigi has a meritocratic, transparent and equal opportunity culture. We provide growth & development opportunities to high performing employees ahead of time. The company has strong people practices and focuses on their health by conducting vaccination camps, dental camps, eye check-ups and normal health check-ups for employees. We have invested in hiring key and critical talent to accelerate digital and fair product & process offerings to our customers. We deeply invest in initiatives to promote learning & development, performance support, career growth, engagement, diversity and inclusion at the workplace. We have a robust grievance redressal mechanism to address employee concerns. We measure employee alignment at regular intervals to take corrective actions, as required.	Positive: Retention of key talent through various human resources proposition increases productivity. Negative: High attrition possibilities lead to wage inflation and loss in continuity.
2	Privacy & Data Security	Risk and Opportunity	Risk: Privacy and Data Security is becoming a major risk due to increasing digitisation and more so in wake of pandemic where the number of digital users grew exponentially. Opportunity: Having a robust information security structure (software, expert manpower and operational practices) helps us reduce cyber threats and ensure privacy, data security for all our stakeholders' privileged information thereby also facilitating business expansion.	The Company has policies with respect to information technology/ cyber security risk which set forth limits, mitigation strategies and internal controls. Information Security Management Policy, Cyber Security and Cyber Resilience Policy are in place for protecting the organisation's cyberspace against cyber-attacks, threats and vulnerabilities. The Company has a Personal Data Protection Standard which aims to create a responsible culture of data protection within Alldigi and increase employee awareness of data protection, acceptable data handling practices and applicable requirements in relation to Personal Data.	Positive: Easier business process automation, increased trust and credibility of stakeholders, improved data management and protected brand reputation. Negative : Breach of Privacy and Data Security.

ANNEXURE F TO THE DIRECTORS' REPORT

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Regulatory Compliance	Risk	Regulatory risk relates to a potential change in laws, regulations and policies.	Overall, Company has a three pronged approach to mitigate the regulatory compliance and related risk – a. Legal & Liability concerns - actively assess, review & manage to cover risk related to regulatory and contractual obligations. b. Data Security - Alldigi ensures to implement the latest protections against data breaches and other risks. c. Reputation - Alldigi recognizes that any breach, or receiving a fine for non-compliance, can dent the reputation that the company has worked hard to build over the period of time. This realization means active management and adequate protections.	Negative: Diluting our focus can negatively impact our customers about doing business with us.
4	Community & Social Impact	Opportunity	Opportunity: Corporate Social Responsibility (CSR) has been a longstanding commitment at Alldigi. Our Company's objective is to support meaningful socio-economic sustainable development and enable a larger number of people to participate and benefit in country's economic progress. The Company has articulated its CSR philosophy as supporting the cause of skill development training for creating livelihood opportunities.	NA	Positive: Supporting the CSR activities helps us to create a meaningful impact for the communities we interact and impact.

ANNEXURE F TO THE DIRECTORS' REPORT

Section B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements:

S. No.	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Policy and management processes									
1. a.	Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	YES	YES	YES	YES	YES	YES	YES	YES	YES
b.	Has the policy been approved by the Board? (Yes/No)	Yes, requisite policies are periodically reviewed by the management and wherever required, policies have been approved by the board/ committees.								
c.	Web Link of the Policies, if available	https://www.alldigitech.com/investor-information/								
2	Whether the entity has translated the policy into procedures. (Yes / No)	YES	YES	YES	YES	YES	YES	YES	YES	YES
3	Do the enlisted policies extend to your value chain partners? (Yes/No)	NO	NO	NO	NO	NO	NO	NO	NO	NO
4	Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	The Company has adopted ISO 9001:2015, Quality Management System certification, HIPAA certifications for Chennai facility and ISO 27001:2013, PCIDSS for all facilities and Information Security Management System certification for Company facilities in Chennai, Bengaluru and Noida. The policies confirm to the regulatory requirements where such regulations exist. No specific national standards are applicable for the policies framed.								
5	Specific commitments, goals and targets set by the entity with defined timelines, if any.	See note below								
6	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	See note below								

Note to: The Company, as an ongoing process has put in place, ethical behaviours in all its operations functions and processes including compliance with all applicable laws adherence to the best practices and principles. It has always been ensured by the Company that, energy efficient and low carbon process and technologies are deployed to minimise the adverse environmental and social impacts, best practices are deployed in general and E-waste management so as to maintain hygienic and healthy workplace, preservation of confidentiality of data with adequate framework and policies laid down in the system including educating the employees on the data privacy and relevant regulatory laws, equal opportunity not only in recruitment but also through-out the course of employment, taking care of well-being of the employees by providing periodic skill developments opportunities, humane and secured workplace which are free from harassments with adequate mechanism for grievance redressal.

Governance, leadership and oversight

S. No.	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
7	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements. (listed entity has flexibility regarding the placement of this disclosure)	Please refer Board Report & MD&A section in the Annual report for related data								
8	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr. Avinash Jain (Chief Financial Officer) 044-4299 7070 investorcontact@alldigitech.com								

9	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, our Board of Directors and risk management committee regularly have review and approve strategic directions and initiatives, and take cognizance of issues, forces, and risks that define and drive the Company's long-term performance and sustainability. The Board members actively discuss various initiatives and encourage the management to go beyond regulatory requirements. The Board of Directors have also formed a Board level CSR Committee, with two non-executive directors and one independent director in the Committee. The Committee in turn, delegates the project level CSR implementation to Implementing agency.

10. Details of Review of NGRBCs by the Company:

	Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee								
		P1	P2	P3	P4	P5	P6	P7	P8	P9
	Performance against above policies and follow up action	The Board of Directors meet periodically to evaluate the operational performance on various aspects including NGRBC principles including board level committees and the leadership team.								
	Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances	The Company has established robust system of ensuring compliances and complies with applicable laws and regulations through a strict review and monitoring mechanism. By implementing a systematic and diligent compliance process, management can have a one stop view on the compliances and controls mechanism. Periodical audits by the internal auditor, statutory auditor and the secretarial auditor offer compliance comfort to the duly constituted audit committee. Regular updates & status is regularly placed for Board level discussion.								
		P1	P2	P3	P4	P5	P6	P7	P8	P9
11	Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	NO	NO	NO	NO	NO	NO	NO	NO	NO
12	If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated, as below:									
	Question	P1	P2	P3	P4	P5	P6	P7	P8	P9
	The entity does not consider the Principles material to its business (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
	The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
	The entity does not have the financial or/human and technical resources available for the task (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
	It is planned to be done in the next financial year (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Any other reason (please specify)	NA	NA	NA	NA	NA	NA	NA	NA	NA

ANNEXURE F TO THE DIRECTORS' REPORT

Section C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

P1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

ESSENTIAL INDICATORS

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

	Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% of persons in respective category covered by the awareness programmes
	Board of Directors	6	Regular updates & coverage on topics like digital privacy, code of business conduct, ESG through various initiation programmes.	100%
	Key Managerial Personnel	4	All Principles covered.	100%
	Employees other than BoD and KMPs	3	All mandatory training modules applicable for the KMPs are applicable to all the employees of the company.	95%
	Workers	NA	NA	NA

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website

Monetary

	Category	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
	Penalty/ Fine	Nil	Nil	Nil	Nil	Nil
	Settlement	Nil	Nil	Nil	Nil	Nil
	Compounding fee	Nil	Nil	Nil	Nil	Nil
Non-Monetary						
	Imprisonment	Nil	Nil	Nil	Nil	Nil
	Punishment	Nil	Nil	Nil	Nil	Nil

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3	Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.		
	Case Details	**Name of the regulatory/ enforcement agencies/ judicial institutions**	
	N/A	N/A	
4	Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.	Yes, https://www.alldigitech.com/wp-content/uploads/2024/10/Anti-Bribery-Alldigi.pdf	
5	Number of Directors / KMPs /employees /workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption	None	
	Category	**FY 2024-2025 (Current Financial Year)**	**FY 2023-2024 (Previous Financial Year)**
	Directors	No Penalty	No Penalty
	KMPs	No Penalty	No Penalty
	Employees	No Penalty	No Penalty
	Workers	No Penalty	No Penalty

6 **Details of complaints with regard to conflict of interest**

	Category	FY 2024-2025 (Current Financial Year)		FY 2023-2024 (Previous Financial Year)	
		Number	**Remarks**	**Number**	**Remarks**
	Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	Nil
	Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	Nil
7	Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.	NA	NA	NA	NA

8	Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:		
		FY 2024-2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
	Number of days of accounts payables	39	42

9. Open-ness of business:

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format.

Parameter	Metrics		FY 2024-2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Concentration of purchases	a.	Purchases from trading houses as % of total purchases	NA	NA
	b.	Number of trading houses where purchases are made from	NA	NA
	c.	Purchases from top 10 trading houses as % of total purchases from trading houses	NA	NA
Concentration of Sales	a.	Sales to dealers / distributors as % of total sales	NA	NA
	b.	Number of dealers / distributors to whom sales are made	NA	NA
	c.	Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NA	NA
Share of RPTs in	a.	Purchases (Purchases with related parties / Total Purchases)	17.2%	15.30%
	b.	Sales (Sales to related parties / Total Sales)	28.7%	25.68%
	c.	Loans & advances (Loans & advances given to related parties / Total loans & advances)	NA	NA
	d.	Investments (Investments in related parties / Total Investments made)	100%	100%

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P2 Businesses should provide goods and services in a manner that is sustainable and safe

ESSENTIAL INDICATORS

1	**Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**			
	Category	**FY 2024-2025 (Current Financial Year)**	**FY 2023-2024 (Previous Financial Year)**	**Details of improvements in environmental and social impacts**
	R&D	Nil	Nil	Nil
	CapEx	Nil	Nil	Nil
2 (a)	Does the entity have procedures in place for sustainable sourcing? (Yes/No)	NO	NO	NO
(b)	If yes, what percentage of inputs were sourced sustainably?	NA	NA	NA
	Note: Alldigi Tech is in the business of IT enabled businesses. Primary business revolves around human capital. Hence, sustainable packaging and sourcing practices are not applicable.			
3	**Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for :**			
	Plastics (including packaging)	The plastic waste is collected, segregated, and transported to Local Government agencies/ for processing and disposal.		
	E-waste	Handling E-waste is crucial not only from security point of view, but also from the environment standpoint. Computers, monitors, computer accessories, printers, projectors and other such hardware that are under-utilized or have reached the end of useful life are managed by the Company's waste recycling program that also includes handover to original supplier or to certified disposal vendors.		
	Hazardous waste	There is no hazardous waste generation owing to the nature of business.		
	Other waste	NA		
4	Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.	NO		

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P3 Businesses should respect and promote the well-being of all employees, including those in their value chains

ESSENTIAL INDICATORS

1a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E/ A)	Number (F)	% (F / A)
Permanent Employees											
Male	2763	2763	100%	2763	100%	NA	NA	Nil	Nil	Nil	Nil
Female	2054	2054	100%	2054	100%	2054	100%	Nil	Nil	Nil	Nil
Total	4817	4817	100%	4817	100%	2054	42.64%	Nil	Nil	Nil	Nil
Other than Permanent Employees											
Male	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Female	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Note: Alldigi considers our employees as our extended family. The no. of lives covered includes our employees and immediate family.

1b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E/ A)	Number (F)	% (F / A)
Permanent Workers											
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other than Permanent Workers											
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

1c. Spending on measures towards wellbeing of employees and workers (including permanent and other than permanent) in the following format

Category	FY (2024-2025) (Current Financial Year)	FY (2023-2024) (Previous Financial Year)
Cost incurred on well being measures as a % of total revenue of the company	2.58%	2.40%

2. Details of retirement benefits, for Current and Previous FY

Benefits	FY (2024-2025) (Current Financial Year)			FY (2023-2024) (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total worker	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	NA	Y	98%	NA	Y
Gratuity	100%	NA	Y	100%	NA	Y
ESI	44.68%	NA	Y	55%	NA	Y
Others - please specify	Nil	Nil	Nil	Nil	Nil	Nil

Note: Employees who have completed 5 years are eligible for Gratuity as per Company's policy. However, their enrolment in the scheme is considered for the calculation of the above numbers.

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.	Yes. Offices have been provided with lift, wheel chair facilities, audio announcements and digital facilities to facilitate equal access to the workspaces.
4 Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.	Yes. Alldigi is an equal opportunity employer and supports employment as a means of community development.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	NA	NA	NA	NA
Female	46%	46%	NA	NA
Total	46%	46%	NA	NA

Note: Maternity benefits are extended to all eligible employees. The company does not have a paternity leave policy.

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Category	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	NA
Other than Permanent Workers	NA

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Category	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Employees	Yes. The Company has various policies in place that facilitates employees to express their free views and grievances including under POSH and Whistle Blower mechanisms. Town Halls chaired by the CEO, management team and their direct reportees encourage open conversations and feedback. The company has an employee engagement platform "AskHR" where all employees can raise their concerns and improvement suggestions which are addressed promptly. Please refer to the below policies: https://www.alldigitech.com/wp-content/uploads/2024/10/HEALTH-SAFETY-ENVIRONMENTAL-CONSERVATION-POLICY.pdf https://www.alldigitech.com/wp-content/uploads/2024/10/Policy-on-Board-Diversity.pdf https://www.alldigitech.com/wp-content/uploads/2025/06/Whistle-Blower-Policy.pdf
Other than Permanent Employees	NA

7. Membership of employees and workers in association(s) or Unions recognised by the listed entity:

Category	FY 2024-2025 (Current Financial Year)			FY 2023-2024 (Previous Financial Year)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	NA	NA	NA	NA	NA	NA
Male	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA
Total Permanent Workers	NA	NA	NA	NA	NA	NA
Male	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA

Note: Alldigi does not have any worker union. However, the company and the leadership recognise the employees' rights to freedom of association and as a matter of policy, does not discourage collective bargain.

8. Details of training given to employees and workers:

Category	FY (April 2024 – March 2025) (Current Financial Year)				
	Total (A)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)
Employees					
Male	2763	2687	97%	2575	93.16%
Female	2054	2018	98%	2009	97.86%
Total	**4817**	**4705**	**98%**	**4584**	**95.16%**
Workers					
Male	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA
Total	**NA**	**NA**	**NA**	**NA**	**NA**

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Category	FY 2023-24 (Previous Financial Year)				
	Total (D)	On Health and safety measures		On Skill upgradation	
		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees					
Male	2827	2827	100%	2400	84.90%
Female	1866	1866	100%	1582	84.78%
Total	**4693**	**4693**	**100%**	**3982**	**84.85%**
Workers					
Male	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA
Total	**NA**	**NA**	**NA**	**NA**	**NA**

Note: The Company has a process of assigning health, safety and welfare trainings to employees on a cyclical calendar basis. This meets the objective of covering all the Company's employees over a period of time. The core business segments of the company are call centre and payroll processing, wherein process specific technical skill plays vital role. Hence, structured skillset training is the prerequisite in onboarding of resources. Further, any amendments or changes in the regulatory and other business changes including the changes at the client's business regulations impacting the process, are duly updated through periodic structured training programs uniformly across the operations. This process is well-entrenched within the Company's operations teams.

9. **Details of performance and career development reviews of employees and worker:**

Category	FY (April 2024 - March 2025) (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	2763	2763	100%	2827	2827	100%
Female	2054	2054	100%	1866	1866	100%
Total	**4817**	**4817**	**100%**	**4693**	**4693**	**100%**
Workers						
Male	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA
Total	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**

Note: Employee Appraisal process is cyclical at the Company and factors their job-grades, date of joining, tenure within the Company, skill level, market cycles and other key information.

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10. Health and safety management system:

A	Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?	Yes, the Company, being an IT enabled services provider does not engage itself in manufacturing processes that pose occupational health / safety hazards or risks.
B	What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	The Company provides its employees a safe and hygienic workplace environment free from any potential hazard or risk. Air and noise pollution are complied with applicable laws. Smoke detectors and firefighting equipment are situated in common areas and are easily accessible by trained users. Nature friendly chemicals are used for housekeeping activities. The Company encourages minimal paper use and recycles its paper wherever practical. The company has ensured effective and suitable ventilation and temperature monitoring for all enclosed workspaces. Every workstation has suitable and sufficient lighting, and maintenance work is done periodically. All workspaces are maintained clean and waste materials are disposed responsibly. The company's Emergency Response Team (ERT) is adequately trained to safely evacuate people in the event of fire hazards. The Company is also an ISO 9001:2015 and 27001:2013 certified organisation for quality management and IS management respectively. As part of this, we have processes to take care of working environment, which is secured, risk-free and also with required comfort. Eg: Temperature/AC monitoring, environmental controls, equipment maintenance/ safety, etc.. All these measures support our system for occupational health and safety management system. Policy reference: https://www.alldigitech.com/wp-content/uploads/2024/10/HEALTH-SAFETY-ENVIRONMENTAL-CONSERVATION-POLICY.pdf
C	Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)	Yes
D	Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)	Yes, the Company has contracted with a medical Doctor (MBBS, MD) as duty medical officer who is available for regular consultations to all employees. Further, there is a first-aid centre that is available for any emergency care. Monthly medical lectures on topics related to overall health and mental wellbeing are regularly conducted.

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11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2024-2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers		
Total recordable work-related injuries	Employees	Nil	Nil
	Workers		
No. of fatalities	Employees	Nil	Nil
	Workers		
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers		

Note: The company is in the IT enabled services sector where there is no significant occupational injury risk in the operating premises. The company ensures effectiveness of internal health and safety systems on a periodic basis.

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.	The Company has installed an adequate number of fire extinguishers and smoke detectors for fire safety. Designated fire exits are strategically located in all floors. Adequate CCTV coverage throughout the office spaces ensures personnel safety. Decibel meters are regularly used to check and control ambient noise on floors. Noise cancelling headsets are provided to all employees in the call-centres to ensure a comfortable work environment. Temperature monitoring is done on an hourly basis throughout the day. All employees are trained in fire safety and fire drill is conducted annually.

13. Number of Complaints on the following made by employees and workers:

Category	FY 2024-2025 (Current Financial Year)			FY 2023-2024 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	Nil	Nil	Nil	Nil
Health & Safety	Nil	Nil	Nil	Nil	Nil	Nil

Note: The company has an open culture that encourages constant feedback in a transparent manner which are handled proactively and results in a healthy working relationship.

14. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health & Safety Practices	Nil
Working Conditions	Nil
15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.	Nil

Note: The company did not undertake any external assessment focusing on the NGRBC principles during the year. However, proactive measures are constantly made to ensure good health and safety practices and safe working conditions.

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P4 Businesses should respect the interests of and be responsive to all its stakeholders	
ESSENTIAL INDICATORS	
1. Describe the processes for identifying key stakeholder groups of the entity.	Engaging with our stakeholders is essential to understand the social, environmental and economic context Alldigi operates in. Stakeholder engagement is important for Alldigi in order to build a symbiotic relationship with our stakeholders and achieve better outcomes. Factors such as impact, influence, legitimacy, urgency and diversity of perspectives are the basis of identifying stakeholders crucial to the organization. The stakeholders identified are employees, customers, shareholders and community. Stakeholder needs and expectations are taken into consideration for determining the frequency of engagement with stakeholders and channels of communication used for the same.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

S. No.	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
1	Employees	NO	Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website and others.	Regular	Career growth, skill development, fair remuneration, safe workplace, employee satisfaction, great place to work.
2	Customers	NO	Email, Website, Client Visit, Project review meetings.	Regular	Service delivery, customer satisfaction.
3	Shareholders	No	Email, Website, Newspaper ads, Notice of Annual General Meeting.	Annual General Meeting/Need based EGM	Return on Capital employed and total shareholder value.
4	Communities	NO	Community meetings	Periodic and need based	Health, education and skill development

ANNEXURE F TO THE DIRECTORS' REPORT

P5 Businesses should respect and promote human rights

ESSENTIAL INDICATORS

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-2025 Current Financial Year			FY 2023-2024 Previous Financial Year		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	4817	4705	98%	4693	4263	90.84%
Other than permanent	Nil	Nil	Nil	Nil	Nil	Nil
Total	**4817**	**4705**	**98%**	**4693**	**4263**	**90.84%**
Workers						
Permanent	Nil	Nil	Nil	Nil	Nil	Nil
Other than permanent	Nil	Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil	Nil	Nil

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2024-2025 Current Financial Year				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage	
		No.(B)	% (B /A)	No.(C)	% (C /A)
Employees					
Permanent	4817	1173	24.35%	3644	75.65%
Male	2763	608	22.01%	2155	77.99%
Female	2054	565	27.51%	1489	72.49%
Other	Nil	Nil	Nil	Nil	Nil
Other than Permanent	Nil	Nil	Nil	Nil	Nil
Male	Nil	Nil	Nil	Nil	Nil
Female	Nil	Nil	Nil	Nil	Nil
Other	Nil	Nil	Nil	Nil	Nil
Workers					
Permanent	NA	NA	NA	NA	NA
Male	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA
Other	NA	NA	NA	NA	NA
Other than Permanent	NA	NA	NA	NA	NA
Male	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA
Other	NA	NA	NA	NA	NA

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Category	FY 2023-24 Previous Financial Year				
	Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (E)	% (E/D)	No.(F)	% (F /D)
Employees					
Permanent	4693	858	18.28%	3835	81.72%
Male	2827	450	15.92%	2377	84.08%
Female	1866	408	21.86%	1458	78.14%
Other	Nil	Nil	Nil	Nil	Nil
Other than Permanent	Nil	Nil	Nil	Nil	Nil
Male	Nil	Nil	Nil	Nil	Nil
Female	Nil	Nil	Nil	Nil	Nil
Other	Nil	Nil	Nil	Nil	Nil
Workers					
Permanent	NA	NA	NA	NA	NA
Male	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA
Other	NA	NA	NA	NA	NA
Other than Permanent	NA	NA	NA	NA	NA
Male	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA
Other	NA	NA	NA	NA	NA

3. Details of remuneration/salary/wages, in the following format:

a. Median remuneration / wages:

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	2	9,80,000	1	8,80,000
Key Managerial Personnel	4	40,16,014	0	0
Employees other than BoD and KMP	2763	2,85,615	2054	2,12,231
Workers	NA	NA	NA	NA

Note: Remuneration numbers Quoted considers employees who may have worked for a part of the year.
Under KMP, CFO resigned as of 25 Sep 2024

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY (2024-2025) Current Financial Year	FY (2023-2024) Previous Financial Year
Gross wages paid to females as % of total wages	31.54%	27.59%

4.	Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)	YES
5.	Describe the internal mechanisms in place to redress grievances related to human rights issues.	The Company has various policies in place to facilitate employees to express their free views and grievances including under POSH and Whistle Blower mechanisms. Town Halls chaired by the CEO, management team and their direct reportees encourage open conversations and feedback. The company has an employee engagement platform "AskHR" where all employees can raise their concerns and improvement suggestions which are addressed promptly. Also refer P3 Pt. 6 above.

6. Number of Complaints on the following made by employees and workers:

Category	FY (2024-2025) Current Financial Year			FY (2023-2024) Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	2	0	Resolved Promptly	3	0	Resolved Promptly
Discrimination at workplace	Nil	Nil	Nil	Nil	Nil	Nil
Child Labour	Nil	Nil	Nil	Nil	Nil	Nil
Forced Labour/Involuntary Labour	Nil	Nil	Nil	Nil	Nil	Nil
Wages	Nil	Nil	Nil	Nil	Nil	Nil
Other human rights related issues	Nil	Nil	Nil	Nil	Nil	Nil

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

Category	FY (2024-2025) Current Financial Year	FY (2023-2024) Previous Financial Year
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	2	3
Complaints on POSH as a % of female employees / workers	0.10%	0.16%
Complaints on POSH upheld	2	3

Note: 2 cases were reported and all were resolved promptly.

8.	Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.	The Company has a well-established policy on prevention of sexual harassment of women in the workplace in accordance with the provisions of the "Sexual Harassment of Women in workplace (Prevention, prohibition and redressal) Act 2013". The POSH committee comprises senior members and effectively implements adequate internal controls for prevention of any incidents of harassment. The Company has zero tolerance on any discrimination and/ or harassment related issues and takes timely measures to address grievances. The Company regularly trains and sensitises its employees to report their genuine concerns and maintains complete confidentiality.
9.	Do human rights requirements form part of your business agreements and contracts? (Yes/No)	Yes, Human rights requirements form a part of our business agreements and supplier contracts. We have adopted Modern Slavery Act and globally compliant in the countries, wherever applicable. For suppliers, we expect human rights compliance as they all should abide by Alldigi's code of conduct. Supplier shall ensure full compliance with all local laws and regulations including but not limited to anti-bribery and anti-corruption, health and safety, human rights, anti-trafficking and modern slavery, data protection, international trade, sanctions, export-controls, anti-trade and competition, prevention of sexual harassment and product safety.

10. Assessments for the year:

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	Nil
Forced/involuntary labour	Nil
Sexual harassment	100%
Discrimination at workplace	Nil
Wages	Nil
Others – please specify	Nil

11.	Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.	NA

ANNEXURE F TO THE DIRECTORS' REPORT

P6 Businesses should respect and make efforts to protect and restore the environment

ESSENTIAL INDICATORS

1 Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY (2024-2025) Current Financial Year	FY (2023-2024) Previous Financial Year
From renewable sources		
Total electricity consumption in GJ (A)	NA	NA
Total fuel consumption in GJ (B)	NA	NA
Energy consumption through other sources (C)	NA	NA
Total energy consumption in GJ (A+B+C)	**NA**	**NA**
From non-renewable sources		
Total electricity consumption (D)	18,346	17,584
Total fuel consumption (E)	760	1029
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	**19,106**	**18,613**
Total energy consumed (A+B+C+D+E+F)	**19,106**	**18,613**
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees)	0.0000058590 GJ / ₹	0.0000059268 GJ / ₹
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	Nil	Nil
Energy intensity in terms of physical output	Nil	
Energy intensity (optional) – the relevant metric may be selected by the entity	Nil	
Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.	No independent assessment/evaluation was carried out by any external agency during the reporting period.	

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? **(Y/N)** If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.	No

3. Provide details of the following disclosures related to water, in the following format:

S. No.	Parameter	FY (2024-2025) Current Financial Year	FY (2023-2024) Previous Financial Year
	Water withdrawal by source (in kilolitres)		
i	Surface water	110	102
ii	Groundwater (borewell) KL	625	624
iii	Third party water (metro water - takes from Surface water)	Nil	Nil
iv	Seawater / desalinated water	Nil	Nil

S. No.	Parameter	FY (2024-2025) Current Financial Year	FY (2023-2024) Previous Financial Year
v	Other	Nil	Nil
	Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**735**	**726**
	Total volume of water consumption (in kilolitres)	**735**	**726**
	Water intensity per rupee of turnover (Water consumed / turnover)	0.0000002254 KL / ₹	0.000000234 KL / ₹
	Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	Nil	Nil
	Water intensity in terms of physical output	Nil	Nil
	Water intensity **(optional)** – the relevant metric may be selected by the entity	Nil	Nil
	Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? **(Y/N)** If yes, name of the external agency.	No	

4. Provide the following details related to water discharged:

Parameter	FY (2024-2025) Current Financial Year	FY (2023-2024) Previous Financial Year
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	110	102
- No treatment	110	102
- With treatment – please specify level of treatment	Nil	Nil
(ii) To Groundwater	625	624
- No treatment	625	624
- With treatment – please specify level of treatment	Nil	Nil
(iii) To Seawater	Nil	Nil
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(iv) Sent to third-parties	Nil	Nil
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(v) Others	Nil	Nil
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
Total water discharged (in kilolitres)	**735**	**726**
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.	*NO*	

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation	No, the Company is an IT enabled service provider that is not engaged in water intensive processes. Hence, the company has not implemented zero liquid discharge mechanisms. The water consumption is restricted to office use by employees.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY (2024-2025) Current Financial Year	FY (2023-2024) Previous Financial Year
NOx	NA	NA	NA
Sox	NA	NA	NA
Particulate Matter (PM)	NA	NA	NA
Persistent organic pollutants (POP)	NA	NA	NA
Volatile organic compounds (VOC)	NA	NA	NA
Hazardous air pollutants (HAP)	NA	NA	NA
Others – please specify	NA	NA	NA

Note: Not applicable as the nature of the business does not specifically produce any emissions other than noted elsewhere in this report.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.	NO

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:	Scope 1 – Internal Power generation – backup DG set Scope 2 - Purchased electricity from grid

Parameter	Unit	FY (2024-2025) Current Financial Year	FY (2023-2024) Previous Financial Year
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	CO2	615	794
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	CO2	3097	2968
Total Scope 1 and Scope 2 emissions per rupee of turnover	CO2e/Rupees	0.0000011384	0.0000011979
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Nil	Nil	Nil
Total Scope 1 and Scope 2 emission intensity in terms of physical output	Nil	Nil	Nil
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	Nil	Nil	Nil

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.	No

ANNEXURE F TO THE DIRECTORS' REPORT

9. Provide details related to waste management by the entity, in the following format:

	Parameter	FY (2024-2025) Current Financial Year	FY (2023-2024) Previous Financial Year
	Total Waste generated (in metric tonnes)		
	Plastic waste (A)	Nil	Nil
	E-waste (B)	Nil	Nil
	Bio-medical waste (C)	Nil	Nil
	Construction and demolition waste (D)	Nil	Nil
	Battery waste (E)	Nil	Nil
	Radioactive waste (F)	Nil	Nil
	Other Hazardous waste. Please specify, if any. (G)	Nil	Nil
	Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	Nil	Nil
	Total (A+B + C + D + E + F + G + H)	**Nil**	**Nil**
	Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	Nil	Nil
	Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	Nil	Nil
	Waste intensity in terms of physical output	Nil	Nil
	Waste intensity (optional) – the relevant metric may be selected by the entity	Nil	Nil
	For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
	Category of waste		
i	Recycled	Nil	Nil
ii	Reused	Nil	Nil
iii	Other recovery operations	Nil	Nil
	Total	**Nil**	**Nil**
	For each category of waste generated, total waste disposed by nature of disposal method' (in metric tonnes)		
	Category of waste		
i	Incineration	Nil	Nil
ii	Landfilling	Nil	Nil
iii	Other disposal operations	Nil	Nil
	Total	**Nil**	**Nil**
	Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? **(YES/NO)** If yes, name of the external agency.	No	

ANNEXURE F TO THE DIRECTORS' REPORT

10.	Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.	Practices pertaining to non-hazardous waste: - Reduce of usage of virgin A4 paper. - Clean up your desk initiative - E- waste collection drives - One time clean-up of all storage facilities - Empanelment with authorised vendors for disposal of paper and e-waste.

11. **If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:**

S. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
	NA	NA	NA

12. **Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

S. No.	Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
	NA	NA	NA	NA	NA	NA

13.	Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection Act and rules thereunder **(Y/N)**. If not, provide details of all such non-compliances, in the following format:	Yes

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
	NA	NA	NA	NA

ANNEXURE F TO THE DIRECTORS' REPORT

P7	**Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent**		
	ESSENTIAL INDICATORS		
1a	Number of affiliations with trade and industry chambers/ associations.	4	
b	List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to, in the following format		
S. No.	**Name of the trade and industry chambers/ associations**	**Reach of trade and industry chambers/ associations (State/ National)**	
1	Madras Chamber of Commerce and Industry	State level body	
2	Confederation on Indian Industry	National level body	
3	NASSCOM	Industry body	
4	Indo American Chamber of Commerce	International body	
2	Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.	None	
S. No.	**Name of authority**	**Brief of the case**	**Corrective action taken**
	NA	NA	NA

ANNEXURE F TO THE DIRECTORS' REPORT

P8 Businesses should promote inclusive growth and equitable development

ESSENTIAL INDICATORS

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

S. No.	Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
	NA	NA	NA	NA	NA	NA

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format.

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
	NA	NA	NA	NA	NA	NA

Note: Given the nature of business rehabilitation and resettlement is not applicable to Alldigi Tech.

3.	Describe the mechanisms to receive and redress grievances of the community.	Community grievances are addressed by the project execution team appointed by the NGO partner working on the ground. They are in direct connect with the beneficiaries who share their concerns with them. During our periodic virtual connects with the project execution team as well as during our periodic project site visits, we evaluate and understand the grievances for further course of action. Based on their grievances, we take corrective action where required in consultation with our NGO partners.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers.

	Category	FY (2024-2025) Current Financial Year	FY (2023-2024) Previous Financial Year
	Directly sourced from MSMEs/ small producers	21.0%	10.28%
	Sourced directly from within the district and neighbouring districts	Nil	Nil
	Note: Alldigi Tech is in the business of call centre management and payroll processing, both of which are human capital intensive. Given the nature of the business, purchased input material is not a significant component of the operational cost. However, as a matter of policy the company provides opportunities for small enterprises to participate and partner in its operations.		

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.

Location	FY (2024-2025) Current Financial Year	FY (2023-2024) Previous Financial Year
Rural	Nil	Nil
Semi-urban	Nil	Nil
Urban	Nil	Nil
Metropolitan	100%	100%
Place to be categorized as per RBI Classification System - (rural / semi-urban / urban / metropolitan)		

ANNEXURE F TO THE DIRECTORS' REPORT

P9 Businesses should engage with and provide value to their consumers in a responsible manner		
ESSENTIAL INDICATORS		
1.	Describe the mechanisms in place to receive and respond to consumer complaints and feedback.	The Company prioritizes a customer-centric approach, consistently striving to enhance the customer experience and overall convenience. To effectively receive and respond to consumer complaints and feedback, several mechanisms have been established. Customers are encouraged to share their concerns and suggestions through multiple channels, including emails, leadership calls, customer meetings and regular project reviews. In addition, complaints can be directly raised with the Compliance Officer to ensure effective and timely resolution. Proactive engagement is a key aspect of our approach, as we regularly interact with customers to gather feedback, understand their concerns and align our services with their expectations. This feedback is not only acknowledged but also systematically reviewed and integrated into our planning and strategic decision-making processes. By doing so, we continuously improve our operations and deliver an enhanced end-to-end experience. These practices reflect our strong commitment to listening to our customers and evolving to meet their needs more effectively.
2.	Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:	NA. The company is engaged in B2B model and does not directly engage with Consumers.
		As a percentage to total turnover
	Environmental and social parameters relevant to the product	NA
	Safe and responsible usage	NA
	Recycling and/or safe disposal	NA

3. Number of consumer complaints in respect of the following:

Category	FY (2024-2025) Current Financial Year			FY (2023-2024) Previous Financial Year		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	Nil	Nil	Nil	Nil	Nil	Nil
Advertising	Nil	Nil	Nil	Nil	Nil	Nil
Cyber-security	Nil	Nil	Nil	Nil	Nil	Nil
Delivery of essential services	Nil	Nil	Nil	Nil	Nil	Nil
Restrictive Trade Practices	Nil	Nil	Nil	Nil	Nil	Nil
Unfair Trade Practices	Nil	Nil	Nil	Nil	Nil	Nil
Other	Nil	Nil	Nil	Nil	Nil	Nil

Note: The Company has a regular process of feedback meetings with customers at different levels to understand their requirements and suggestions. These project review meetings happen at regular intervals and is reviewed by the management to improve the company's customer focus.

ANNEXURE F TO THE DIRECTORS' REPORT

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	NA	NA
Forced recalls	NA	NA

Note: Given the nature of services provided by the company, product recall is not applicable.

5.	Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.	Yes, the Company is an ISO 27001:2013 and ISO 9001:2015 certified Organization. The Company has a robust Quality Management and Information Security Management system in place to identify the potential risks, areas of improvement and further to ensure smooth business operations. ISO 9001:2015, Quality Management System certification for Chennai facility and ISO 27001:2013, Information security management system certification for all Alldigi's facilities in Chennai, Bengaluru, Noida are in place. HIPAA Certification is a mandatory compliance requirement for the programs / centre where we deal with Electronic Protected Health Information (EPHI) of US Citizens. The PCI DSS compliance certifications for Chennai facility in the CAM vertical is also in place. Existing SSAE 18 / ISAE 3402, SOC1, Type II audit reporting for EXM payroll business has been performed thrice each year to cater to our clients' requirements. This increased frequency ensures the robustness of our systems. General Data Protection Regulation (GDPR) is a regulation in EU law on data protection & privacy for all individuals within the European Union (EU). It also addresses the requirements to be fulfilled for export of personal data from EU to outside the EU. This act is applicable to all entities which can be located anywhere in the world and have to mandatorily deploy the GDPR framework and controls if they collect or process personally identifiable information (PII) of EU citizens or those residing in EU. We established GDPR framework six years ago. All in all, our focus on IT security, cyber security and data privacy continue to strengthen our control framework for the business lines where it is applicable. https://www.alldigitech.com/privacy-policy/
6.	Provide details of any corrective actions taken or underway on issues relating to advertising and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.	No complaints were received pertaining to advertising, cyber security and data privacy during the reporting period.
7.	Provide the following information relating to data breaches:	
a.	Number of instances of data breaches	0
b.	Percentage of data breaches involving personally identifiable information of customers	0
c.	Impact, if any, of the data breaches	There is no impact since there are no breaches.

Note: - Last year numbers, wherever necessary, have been regrouped/ reclassified based on updated grouping, standards, locations, coverage and criterion.

REPORT ON CORPORATE GOVERNANCE

Your Directors present the Company's Report on Corporate Governance for the financial year ended 31 March 2025, in compliance with Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

1. Our Corporate Governance Philosophy:

Alldigi ("the Company") believes in high standards of governance and observes good corporate practices with a constant and determined effort to improve and adopt the best practices. Adherence to business ethics, transparency in dealing with all stakeholders, adequate and timely dissemination of information and commitment to corporate social responsibility are the basic elements of the governance philosophy of the Company.

Your Board recognizes that governance expectations are constantly evolving and it is committed to its standards of transparency to meet both the letter and spirit of law and its own demanding levels of business ethics. The Company's philosophy on corporate governance has been emphasized amongst its management and employees vide various internal policies to strengthen the system.

The Company acknowledges adherence to all the requirements with regard to Corporate Governance, as stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of Regulation 46(2) of the Listing Regulations. A report on these is detailed below.

2. Corporate Governance at Alldigi:

a. Board of Directors

The Board of Directors of the Company guides, oversees and monitors strategy, performance and governance. The Board establishes the governance architecture in consonance with the highest standards and owns a fiduciary responsibility to ensure that the Company's actions and objectives are aligned to sustainability, shareholder value and its growth. Apart from shaping the long-term vision, the Board exercises independent judgement in overseeing management performance against defined goals and strategy on behalf of the shareholders and other stakeholders and hence, plays a vital role in the oversight and management of the Company.

b. Board Committees

The Board delegates its functioning in relevant areas to the designated Board Committees to deal more effectively with complex or specialised issues and to use directors' time more efficiently. Committees brief the Board on their discussions and make recommendations, if any, for action to the full Board, which retains collective responsibility for decision making.

c. Separate posts of Chairman and Chief Executive Officer

Positions of the Chairman of the Board and the Chief Executive Officer at Alldigi are held by separate individuals. While the Board is headed by a Non-Executive Chairman, the Chief Executive Officer is responsible for business strategy deployment, overall financial & operational performance and sustainability.

d. Role of Company Secretary in Governance Process

The role of Company Secretary broadly encompasses ensuring compliance, acting as an advisor to the Board of Directors and sustaining the highest standards of corporate governance vide effective development of Board and Committee processes and transparent communication with the stakeholders. Important decisions of the Board/ Committee meetings are communicated to the management teams promptly for action. The Company Secretary also acts as an institutionalised interface between the Board, management and external stakeholders.

3. Board of Directors:

a. Board Composition

As on 31 March, 2025; the Board comprises of three (3) Non-Executive Non-Independent Directors and three (3) Non-Executive Independent Directors, including a Woman Director. The Company has a Non-Executive Chairman and the number of Independent Directors is not less than half of the total number of Directors. The composition of the Board is in conformity with Regulation 17(1) of the Listing Regulations read with Section 149 of the Companies Act, 2013 ("Act").

Pursuant to Regulation 17A of the Listing Regulations, none of the Directors hold directorships in more than seven (7) listed companies or in more than ten (10) public companies or act as an Independent Director in more than seven (7) listed companies. Also, none of them is a member of more than ten (10) committees or Chairperson of more than five (5) committees across all the public companies in which they hold directorships in terms of Regulation 26 of the Listing Regulations.

Further, in terms of the annual disclosures given by the Directors, none of them is disqualified under Section 164(2) of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014. None of the Directors of the Company have been restrained or debarred from holding the office of director by virtue of order by SEBI or any other authority. None of the Directors are related inter-se or are a member of an extended family. None of the employees of the Company are related to any of the Directors. Mr. Ajit Isaac, Non-Executive Chairman of the Company is the promotor of our holding company i.e. Digitide Solutions Limited and as on date of this report, holds 22.34% equity shares (directly and indirectly) in Digitide Solutions Limited. None of the Directors have received any loans or advances from the Company during the year.

The Directors of the Company are appointed by shareholders at the General Meetings and two-third of total number of Directors (other than Independent Directors) are liable to retire by rotation pursuant to the provisions of the Act.

The Board opines that all the Independent Directors of the Company strictly adhere to corporate integrity, possess the requisite expertise, experience and qualifications to discharge the assigned duties and responsibilities as mandated by the Act and Listing Regulations diligently. The Company has obtained Directors' and Officers' Insurance for all its Directors of such quantum and such risks as required.

The composition of the Board, the number of directorship, membership and chairmanship held by each Director on the Board/ Committees of the Board of other Companies as on March 31, 2025 were as under:

Name, Category and DIN of the Director	Attendance		Directorships in Public Companies (including Alldigi) *	Number of chairmanship / membership held in Committees of Public Companies (including Alldigi)#		Directorship in other listed entity (Category of Directorship)
	Board Meetings	Last AGM (held on Aug 02, 2024)		Chairman	Member	
Mr. Ajit Isaac, Chairman (Non-Executive Non-Independent) (00087168)	4	Yes	4	1	2	Quess Corp Limited (Non-Executive Director)
Mr. Guruprasad Srinivasan (Non-Executive Non - Independent Director) (07596207)**	4	Yes	2	0	0	Quess Corp Limited (Executive Director & CEO)
Mr. Milind Chalisgaonkar (Non-Executive Independent Director) (00057579)	4	Yes	2	1	1	Nil
Mr. Sanjay Anandaram (Non-Executive Independent Director) (00579785)	4	Yes	3	1	6	Quess Corp Limited (Independent Director)

Name, Category and DIN of the Director	Attendance		Directorships in Public Companies (including Alldigi) *	Number of chairmanship / membership held in Committees of Public Companies (including Alldigi)#		Directorship in other listed entity (Category of Directorship)
	Board Meetings	Last AGM (held on Aug 02, 2024)		Chairman	Member	
Ms. Lakshmi Sarada R. (Non-Executive Independent Director) (07140433)	4	No	2	Nil	2	Coromandel Agro Products and Oils Ltd (Independent Director)
Mr. Kamal Pal Hoda (Non-Executive Non - Independent Director) (09808793)**	4	Yes	2	Nil	2	Nil

Note:

* Directorships do not include directorships of private limited companies, foreign companies and companies registered under Section 8 of the Act; whereas includes directorships of public and deemed public companies.

\# For the purpose of determining the limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of the Listing Regulations. Membership includes Chairpersonship.

** Resigned from the office of Directorship of the Company w.e.f 14 May, 2025.

c. **Independent Directors**

Independent Directors being non-executive directors as defined under Regulation 16(1) (b) of the Listing Regulations and Section 149(6) of the Act along with rules framed thereunder, have confirmed that they satisfy the criteria of Independence as indicated in the Act and the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties.

The Board of Directors of the Company confirm that in their opinion, the Independent Directors fulfill the conditions specified in Listing Regulations and are independent of the Management of the Company.

The number of Companies in which each Independent Director of the Company holds office as an Independent Director is within the limits prescribed under Regulation 17A of the Listing Regulations. None of the Independent Directors have exceeded the tenure prescribed under Regulation 25 of the Listing Regulations and Section 149(10) of the Act and none of the Independent Director exceeds 75 years of age requiring special resolution by shareholders.

As stipulated under Section 149(8) read with Schedule IV of the Act and Regulation 25 of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on March 08, 2025 without the presence of Non-Independent Directors and members of the management, to inter-alia discuss matters pertaining to:

- The performance of the Chairperson of the Company, taking into account the views of Executive and Non-Executive Directors;
- The performance of the Non- Independent Directors and the Board as a whole;
- The quality, quantity and timeliness of the flow of information between the Management and the Board.

The Familiarisation programmes for Independent Directors of the Company are regularly conducted with a focus on the Company's operations, business, industry and working environment and regulatory framework. The familiarisation programme for Independent Directors has been disclosed on the website of the Company at https://www.alldigitech.com/investor-information/. Further, immediate updates on significant issues, if any, are provided to all the Directors immediately on the occurrence of such an event. Periodical presentations are made to the Independent Directors on the Company's strategies and business plans. The Independent Directors are also regularly informed about material regulatory and statutory updates affecting the Company.

As required under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, all the Independent Directors have completed the registration with the Independent Directors Databank. In case of re-appointment of Independent Directors, the Board takes into consideration the performance evaluation of the Independent Directors and their engagement level. The Company is in compliance with Regulation 25(7) of the Listing Regulations.

The Company has issued formal letters of appointment to all the Independent Directors of the Company in the manner as provided in the Act including the tenure of appointment. The terms and conditions of appointment of the Independent Directors are disclosed on the official website of the Company at https://www.alldigitech.com/investor-information/

c. **Board Skills Matrix**

The Board comprises qualified members who possess the required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees. The following skills/ expertise/ competencies have been identified for the effective functioning of the Company and are currently existing with the Board:

Skills	Description
Corporate strategy and capital allocation	Experience in developing long-term strategies to grow consumer/business, consistently, profitably, competitively and in a sustainable manner in diverse business environments and changing economic conditions.
Corporate and Board Governance	Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, managing stakeholders' interests and Company's responsibilities towards customers, employees, suppliers, regulatory bodies and the communities in which it operates.
Global Business Management	Experience in driving business success in global markets with an understanding of diverse business environments, economic conditions, cultures and regulatory frameworks and a broad perspective on global market opportunities.
Services Business Management	Service on a board of a public company to develop insights about maintaining board and management accountability, protecting shareholder interests and observing appropriate governance practices.
Technology-led transformation	A significant background in technology, resulting in knowledge of how to anticipate technological trends, generate disruptive innovation, and extend or create new business models, intellectual property in information technology domain and knowledge of technology trends including BCP and digital transformation of services.
Finance and risk management professional	Leadership of a financial firm or management of the finance function of an enterprise, resulting in proficiency in complex financial management and financial reporting processes, or experience in actively supervising a person performing similar functions. Experience in identifying and evaluating the significant risk exposures to the business strategy of the Company and assessing the management's actions to mitigate the strategic, legal and compliance, and operational risk exposures.
Environment, Sustainability and Governance (ESG)	Experience in leading the sustainability and ESG visions of organisations, to be able to integrate these into the strategy of the Company.

While all the Board members possess the skills, their core areas of expertise are given below:

Area of Expertise	Ajit Isaac	Gurmeet Singh Chahal^	Guruprasad Srinivasan*	Kamal Pal Hoda*	Ruchi Ahluwalia^	Sanjay Anandaram	Milind Chalisgaonkar	Lakshmi Sarada	Sunil Ramakant Bhumralkar@
Corporate strategy and capital allocation	✓	✓	✓	✓	✓	✓	✓	✓	✓
Corporate and Board Governance	✓	✓	✓	✓	✓	✓	✓	✓	✓
Global Business Management	✓	✓	✓	✓	✓	✓	✓		✓
Services Business Management	✓	✓	✓	✓	✓	✓	✓	✓	✓
Technology-led transformation	✓	✓	✓		✓	✓	✓		✓
Finance and risk management professional	✓	✓	✓	✓		✓	✓	✓	✓
Environment, Sustainability and Governance (ESG)	✓	✓	✓	✓	✓	✓	✓	✓	✓

** resigned from the office of Directorship w.e.f 14 May, 2025*

^ appointed as Additional Directors (in the category of Non-Executive and Non-Independent DIrector) w.e.f. 14 May, 2025

@ appointed as Additional Director (in the category of Non-Executive and Independent DIrector) w.e.f. 14 May, 2025

d. Board Processes

The Board meets at least once in each quarter to review the matters specifically reserved for the Board and to ensure that it exercises full control over significant strategic, financial, operational and compliance matters. Additional board meetings are held as and when required, to approve the Business and other strategic proposals of the Company. The Board is regularly briefed and updated on key activities of the business and provided with presentations on operations, financial statements, risk and controls, subsidiary performance and other specific matters concerning the Company.

The maximum time gap between two meetings does not exceed 120 days. The schedule of the Board meetings and its Committee meetings is communicated in advance to the directors to enable them to attend the meetings. The Company uses a web-based portal to notify notice, board agenda, detailed notes to agenda of each board meeting and presentations to directors in compliance with the Secretarial Standard on Meeting of the Board of Directors (SS-1) issued by the Institute of Company Secretaries of India.

The Board periodically reviews compliance reports of all laws applicable to the Company, as well as steps taken by the Company for implementing robust system of ensuring timely compliances. The Board is also free to recommend any inclusions in the agenda items for discussion, in consultation with the Chairman. The Board has no restrictions to access any information or officer of the Company.

All the discussions and decisions taken in every meeting of the Board are recorded in the form of board minutes. The draft minutes are circulated to the Board and suggestions or comments for changes, if any, are suitably incorporated in the minutes and the minutes are duly signed. The process specified for the Board Meeting above are followed for the meetings of all the committees constituted by the Board. The minutes of the meetings of the committees of the Board are placed before the Board for noting.

All material information was circulated to all the Directors before the meeting or placed at the meeting, including minimum information required to be made available to the Board as prescribed under Part-A of Schedule II of the Listing Regulations. To enable the Board to discharge its responsibilities effectively and make informed decisions, the management apprises the Board through a presentation at every Meeting on the Company's overall performance.

e. Board Evaluation

Pursuant to the provisions of the Act and Listing Regulations, evaluation of the performance of the

Board, committees of the Board and individual directors including chairman was carried out for the financial year 2024-25. The questionnaires were prepared in a structured manner taking into consideration the guidance note on board evaluation issued by SEBI. The performance of each of the Individual Directors was evaluated on parameters such as attendance, level of participation in the meetings and contribution, independence of judgement, safeguarding the interest of the Company and other stakeholders, etc.

The performance evaluation of all the Independent Directors was done by the entire Board excluding the concerned independent director. Similarly, evaluation of Chairman and Non-Independent Directors were carried out by the entire Board excluding the Chairman or the concerned Non-Independent Director respectively.

f. **Board Meetings:**

The Board met four (4) times during the year under review, i.e., May 06, 2024; July 25, 2024; October 24, 2024 and January 22, 2025. Board Meetings were called, convened and held as per the regulatory requirements under the Act, the Listing Regulations and the Secretarial Standards on Board Meetings (SS-1) issued by the Institute of Company Secretaries of India.

g. **Agenda for the meetings and information furnished to the Board:**

Information is provided to the Board Members on a continuous basis for their review, inputs and approval from time to time. More specifically, we present our annual strategic plan and operating plans of our business to the Board for their review, inputs and approval. Likewise, our quarterly financial statements and annual financial statements are first presented to the Audit Committee and subsequently to the Board of Directors for their approval. Besides, specific cases of acquisitions, important managerial decisions and statutory matters are presented to the respective Committees of the Board and later with the recommendation of Committees to the Board for their approval, as applicable. During the year, the Board of Directors accepted all recommendations of the Committees of the Board of Directors, which are mandatorily required to be made.

Information to the Directors is submitted along with the agenda papers well before the Board meeting by the Company Secretary. Detailed agenda is sent to each Director at least 7 days before the Board and Committee meetings. All material information is incorporated in the agenda along with supporting documents and relevant presentations. Where it is not practicable to attach a particular document to the agenda, the same is tabled at the meeting with specific reference to this effect in the agenda. Additional or supplementary item(s) on the agenda are permitted in special and exceptional circumstances.

The Company provides the information as set out in Regulation 17(7) read with Part A of Schedule II of the Listing Regulations to the Board and the Board Committees to the extent it is applicable and relevant. All information, except critical unpublished price sensitive information (which is circulated at a shorter notice than the period prescribed under the Secretarial Standard on Meetings of the Board of Directors), is given to the Directors well in advance of the Board and the Committee meetings.

h. **Code of Business Conduct & Ethics:**

The Company has adopted a Code of Business Conduct & Ethics ("the Code") which is applicable to the Board of Directors and all the employees of the Company. The Board of Directors and the members of the Senior Management Team of the Company are required to affirm the Annual Compliance of this Code. All Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct. A declaration signed by the Chief Executive Officer of the Company to this effect is placed at the end of this report.

The Code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in a professional, courteous and respectful manner.

The Code is displayed on the Company's official website at https://www.alldigitech.com/investor-information/.

i. **Conflict of Interests:**

Each Director informs the Company on an annual basis about the Board and Committee positions, including Chairmanships, that she or he holds in other firms, as well as any changes that occur throughout the year. Members of the Board avoid conflicts of interest in the decision-making process while performing their duties. Members of the Board refrain from discussing or voting on transactions in which they are concerned or have an interest. The Members of the Management Committee have made the disclosure to the Board of Directors relating to transactions with a potential conflict of interest with the Company. There was no material, financial or commercial transaction, between the Company and Members of the Management Committee that may have a potential conflict with the interest of the Company at large.

j. **Code of Conduct for Prevention of Insider Trading:**

The Company has adopted ‘Code of Conduct for Trading by Insiders” in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”), as amended from time to time which is uploaded at Code-of-Conduct-for-Trading-by-Insiders.pdf

The Code, inter alia, lays down the procedures to be followed by DPs while trading/ dealing in the Company shares and while sharing Unpublished Price Sensitive Information (UPSI). The Code includes the obligations and responsibilities of DPs, obligation to maintain the structured digital database, mechanism for prevention of insider trading and handling of UPSI, process to familiarise with the sensitivity of UPSI, transactions which are prohibited and manner in which permitted transactions in the securities of the Company shall be carried out etc.

A report on insider trading, covering trading by the DPs and various initiatives/ actions taken by the Company under the PIT Regulations is also placed before the Audit Committee on a quarterly basis.

The Company periodically circulates the informatory e-mails along with the FAQs on Insider Trading Code, Do’s and Don’ts etc. to the employees (including new employees) to familiarize them with the provisions of the Code. The Company also conducts frequent training sessions to educate and sensitise the employees/Designated Persons.

4. Committees of the Board

The Board of Directors has constituted various Committees to focus on specific areas and to make informed decisions within their authority. Each Committee is directed by its charter and/ or policy which outlines their scope, roles, responsibilities and powers. All the decisions and recommendations of the Committee are placed before the Board for their approval.

The Board Committees are set up under the formal approval of the Board, to carry out clearly defined roles. The Minutes of the meetings of all the Committees are placed before the Board for review. The Company’s guidelines relating to Board meetings are applicable to Committee meetings as far as practicable.

The Board has constituted five (5) statutory committees and one (1) non-statutory committee as follows:

- Audit Committee,
- Nomination and Remuneration Committee,
- Stakeholders’ Relationship Committee,
- Corporate Social Responsibility Committee,
- Risk Management Committee and
- Administration and Investment Committee.

a. **Audit Committee:**

The Audit Committee of the Company functions in accordance with the requirements of Section 177 of the Act and Regulation 18 of the Listing Regulations.

Terms of reference of the Audit committee:

a) Overseeing the Company’s financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

b) Recommending to the Board, the appointment, remuneration and terms of appointment of the auditor of the Company;

c) Reviewing and monitoring the auditor’s independence and performance and effectiveness of the audit process;

d) Approval of payments to statutory auditors for any other services rendered by statutory auditors;

REPORT ON CORPORATE GOVERNANCE

e) Reviewing with the management, the annual financial statements and auditor's report thereon 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 Section 134(3)(c) 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; and
- Modified Opinion(s) in the draft audit report

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

g) Scrutiny of inter-corporate loans and investments;

h) Valuation of undertakings or assets of the Company, wherever it is necessary;

i) Evaluation of internal financial controls and risk management systems;

j) Approval or any subsequent modification of transactions of our Company with related parties;

k) 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 issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter;

l) To review and functioning of Vigil Mechanism/Whistle Blower mechanism:

- Ensuring the establishment of vigil mechanism for its Directors and employees to report genuine concerns;
- Providing for adequate safeguards against mechanism and make provision for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases;
- Ensuring that the existence of vigil mechanism is appropriately communicated within the Company and also made available on Company's website;
- Overseeing the functioning of vigil mechanism and the Whistle Blower mechanism and decide on the matters reported thereunder; and
- Ensuring that the interests of a person who uses such a mechanism are not prejudicially.

m) Reviewing, with the management, the performance of statutory and internal auditors and adequacy of the internal control systems;

n) Reviewing the adequacy of the 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;

o) Discussion with Internal Auditors on any significant findings and follow up thereon;

p) 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;

q) 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;

r) 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;

s) Approval of appointment of the chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

t) Carrying out any other functions as is mentioned in the terms of reference of the Audit Committee;

u) Reviewing the utilisation of loans and/ or advances from / investment by the holding company in the subsidiary exceeding ₹ 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/ investments existing as on the date of coming into force of this provision;

v) Review compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively;

w) Consider and comment on the rationale, cost benefits and impact of schemes involving merger, demerger, amalgamation etc. on the listed entity and its shareholders;

x) To mandatorily review the following:

a. The internal audit reports relating to internal control weaknesses;

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

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

d. The statement of deviations:

(i) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

(ii) annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

y) To investigate any activity within its terms of reference, seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.

z) The Committee shall invite the finance director or head, head of internal auditor, and representative of the Statutory auditor, and any other person may be invited, as deemed fit, by the Committee.

Composition and Attendance of the Audit Committee

The Audit Committee met four (4) times during the year under review on May 06, 2024; July 25, 2024; October 24, 2024 and January 22, 2025. Composition and Attendance at the Committee Meetings are as follows:

Name	Category	Position	Attendance
Milind Chalisgaonkar	Independent	Chairman	4
Sanjay Anandaram	Independent	Member	4
Lakshmi Sarada R.	Independent	Member	4
Kamal Pal Hoda*	Non-Executive	Member	4

**resigned from the office of directorship w.e.f May 14, 2025*

As required under Regulation 18 of the Listing Regulations, the Chairman of the Audit Committee is an Independent Director. The Company Secretary and Compliance Officer of the Company is the Secretary to the Audit Committee. As per Regulation 18(1) of the Listing Regulations, Section 177 of the Act and the Secretarial Standards, Mr. Milind Chalisgaonkar, Chairman of the Committee was present at the last AGM of the Company to answer shareholder queries. During the year under review, all the recommendations of Audit Committee were accepted by the Board of Directors.

b. **Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee of the Company functions in accordance with Section 178 of the Act and Regulation 19 read with Part D of Schedule II of the Listing Regulations.

Terms of Reference of the Nomination and Remuneration Committee:

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

b) Formulation of criteria for evaluation of Independent Directors and the Board;

c) Devising a policy on Board diversity;

d) Identify persons who qualify to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance. The company shall disclose the remuneration policy and the evaluation criteria in its annual report;

e) Analysing, monitoring and reviewing various human resource and compensation matters;

f) Determining our Company's policy on specific remuneration packages for Executive Directors including pension rights and any compensation payment, and determining remuneration packages of such Directors;

g) Determine 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;

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

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

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

(i) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as and when the same come into force; or

(ii) The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003;

k) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of Independent Directors; and

l) Perform such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by such committee;

m) Implementation of decisions regarding allotment of ESOP Shares; and

n) Recommend to the Board, all remuneration, in whatever form, payable to senior management; and

o) To satisfy itself with regard to succession planning, that the processes and plans are in place with regard to the Board & senior management.

Composition and Attendance of the Nomination and Remuneration Committee

Committee met three (3) times during the year under review on May 06, 2024, July 25, 2024 and October 24, 2024. Composition and Attendance at the Committee Meetings are as follows:

Name	Category	Position	Attendance
Sanjay Anandaram	Independent	Chairman	3
Ajit Isaac	Non-Executive	Member	3
Milind Chalisgaonkar	Independent	Member	3

Notes: The Company Secretary and Compliance Officer is the Secretary to the Committee.

Performance Evaluation Criteria for Independent Directors

The Nomination and Remuneration Committee has also laid down criteria for the performance evaluation of Independent Directors which are given below:

- Attendance at Board meetings and Board Committee meetings;
- Chairpersonship of the Board and Board Committees;
- Contribution and deployment of knowledge and expertise at the Board and Committee meetings; and
- Guidance and support provided to Senior Management of the Company.

Remuneration to Directors

Only the Non-Executive Independent Directors had received sitting fees for attending meetings of the Board and Committees and commission as approved by the shareholders. Details relating to financial and commercial transactions where Directors may have a pecuniary interest, if any are provided to the Board and the interested Directors neither participate in the discussion nor vote on such matters. In terms of Section 178 of Act and Regulation 19 of Listing Regulations, the Company had framed a policy on Nomination and Remuneration and published on the Company's website at https://www.alldigitech.com/investor-information/. The details of the remuneration paid to the Directors for the year ended March 31, 2025 is given below:

Independent Directors

Name of the Director	Sitting Fees	Commission*
Milind Chalisgaonkar	2,60,000	12,00,000
Sanjay Anandaram	3,00,000	8,00,000
Lakshmi Sarada R.	1,80,000	8,00,000

**Commission for FY2024-25 paid in FY2025-26*

c. Stakeholders' Relationship Committee:

The Stakeholders' Relationship Committee has been constituted and functions in accordance with Section 178 of the Act and Regulation 20 of the Listing Regulations.

Terms of Reference of the Stakeholders' Relationship Committee

a) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings, etc.;

b) Review of measures taken for the effective exercise of voting rights by shareholders;

c) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;

d) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/ statutory notices by the shareholders of the Company;

e) Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants;

f) To oversee statutory compliance relating to all the securities issued, including but not limited to dividend payments, transfer of unclaimed dividend amounts / unclaimed shares to the IEPF;

g) To monitor and review any investor grievances received by the Company through SEBI, BSE, NSE or SCORES and ensure its timely and speedy resolution, in consultation with the Company Secretary & Compliance officer and Registrar and Share Transfer Agent of the Company;

h) To review the Annual Internal Audit Report from the Registrar and Share Transfer agent pursuant to the SEBI Circular dated April 20, 2018, together with the audit observations and action taken report;

i) To delegate its roles and responsibility jointly/severally to the Key Managerial Personnel (including Compliance officer under Listing Regulations) of the Company; and

j) To carry out any other function as is referred by the Board from time to time or enforced by any statutory notification/amendment or modification as may be applicable.

Composition and Attendance of the Stakeholders' Relationship Committee

The Committee met one (1) time during the year under review on May 06, 2024. Composition and Attendance at the Committee Meeting are as follow

Name	Category	Position	Attendance
Ajit Isaac	Non-Executive	Chairman	1
Sanjay Anandaram	Independent	Member	1
Kamal Pal Hoda*	Non-Executive	Member	1

resigned from the office of directorship w.e.f May 14, 2025

Notes: The Company Secretary and Compliance Officer is the Secretary to the Committee.

Investor grievances received and redressed

Number of complaints received and redressed during the year under review are as follows:

No. of Complaints received	No. of Complaints resolved	No. of Complaints not solved to the satisfaction of shareholders	No. of Complaints pending
0	0	0	0

d. **Risk Management Committee**

The Risk Management Committee has been constituted and functions in accordance with Regulation 21 of the Listing Regulations. The primary responsibility of the Committee is to assist the Board in monitoring and reviewing the risk management plan, implementation of the risk management framework of the Company and the cyber security.

Terms of Reference of the Risk Management Committee:

a) To evaluate significant risk exposures of the Company and assess management's actions to mitigate the exposures in a timely manner (including one-off initiatives, and ongoing activities such as business continuity planning and disaster recovery planning & testing);

b) To coordinate its activities with the Audit Committee in instances where there is any overlap with audit activities (e.g. internal or external audit issue relating to risk management policy or practice);

c) To make regular reports/ recommendations to the Board;

d) To formulate a detailed risk management policy which shall include:

- A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability, information, cyber security risks or any other risk as may be determined by the Committee.
- Measures for risk mitigation including systems and processes for internal control of identified risks.
- Business continuity plan.

e) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

f) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

g) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

h) To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;

i) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;

j) To seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary; and

k) To perform such functions or duties as may be prescribed under the Companies Act, 2013, SEBI Listing Regulations and any other applicable laws from time to time and discharge such other functions as may be specifically delegated to the Committee by the Board from time to time.

Composition and Attendance of the Committee

The Committee met two (2) times during the year under review on June 26, 2024 and January 22, 2025. Composition and Attendance at the Committee Meeting are as follows:

Name	Category	Position	Attendance
Ajit Isaac	Non-Executive	Chairman	2
Guruprasad Srinivasan	Non-Executive	Member	2
Sanjay Anandaram	Independent	Member	2
Naozer Dalal	Chief Executive Officer	Member	2
Avinash Jain	Chief Financial Officer	Member	1

Notes: The Company Secretary and Compliance Officer is the Secretary to the Committee.

e. Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee has been constituted and functions in accordance with Section 135 of the Act.

Terms of Reference of the CSR Committee

a) Formulate and recommend to the Board a Corporate Social Responsibility Policy ("CSR Policy") and the activities to be undertaken by the Company as specified in Schedule VII of the Act;

b) Identifying the areas of CSR activities;

c) Recommending the amount of expenditure to be incurred on the identified CSR activities;

d) Implementing and monitoring the CSR Policy from time to time;

e) Coordinating with Quess Foundation or other such agency in implementing programs and executing initiatives as per the CSR Policy of the Company;

f) Reporting progress of various initiatives and making appropriate disclosures on a periodic basis;

g) Formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy;

h) Review Sustainability initiatives of the company and provide guidance on aspects of sustainability policies and programs including environmental sustainability, climate change, responsible sourcing, biodiversity, energy & water conservation;

i) Overseeing the Company's initiatives and reviewing the risk and opportunities related to Environmental, Social and Governance ("ESG").

j) Carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification as may be applicable;

k) The Committee shall oversee the process of joint CSR efforts in case of collaboration with other company(ies) to ensure that the Company can meet its reporting obligations in this regard;

l) The Committee shall monitor the administrative overheads in pursuance of CSR activities or projects or programs so that they do not exceed the prescribed thresholds; and

m) The Committee shall formulate the necessary monitoring mechanism to enable the Board to satisfy itself that the funds disbursed for CSR activities or projects or programs have been utilized for the purposes and in the manner, as approved by it.

Composition and Attendance of the Committee

The Committee met one (1) time during the year under review on May 06, 2024. Composition and Attendance at the Committee Meeting are as follows:

Name	Category	Position	Attendance
Ajit Isaac	Non-Executive	Chairman	1
Milind Chalisgaonkar	Independent	Member	1
Kamal Pal Hoda*	Non-Executive	Member	1

**resigned from the office of directorship w.e.f 14 May, 2025*

Note: The Company Secretary is the Secretary to the Committee.

5. Senior Management:

Senior Management shall comprise the the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the listed entity.

Accordingly; the Senior Management of your Company shall comprise the following positions and the officers occupying respective positions as on March 31, 2025 shall be as follows:

Name of Senior Management Personnel	Designation	Changes if any, during the year 2024-25 (Yes/No)	Nature of changes and effective date
Mr. Naozer Dalal	Chief Executive Officer (KMP)	No	
Mr. Pradeep Kumar	Chief Business Officer – Employee Experience Management	No	
Mr. Avinash Jain	Chief Financial Officer (KMP)	Yes	Appointed w.e.f. October 25, 2024
Mr. Neeraj Manchanda	Company Secretary & Compliance Officer	Yes	Resigned w.e.f March 27, 2025
Mr. Gaurav Mehra	Chief Financial Officer (KMP)	Yes	Resigned w.e.f closure of business hours on September 25, 2024

6. General Body Meetings:

a. Annual General Meeting(“AGM”)

The details of AGMs held during last three (3) years are as follows:

Financial Year	Date	Time	Venue	Special Resolutions
2023-24	August 02, 2024	03:30 P.M.	Through Video Conferencing (VC) or other Audio Visual Means (OAVM)	1. Re-appointment of Ms. Lakshmi Sarada (DIN: 07140433) as an Independent Director; 2. Re-appointment of Mr. Sanjay Anandaram (DIN: 00579785) as an Independent Director; 3. Re-appointment of Mr. Milind Chalisgaonkar (DIN: 00057579) as an Independent Director and 4. Approval for change in name of the Company and consequent change of name clause in Memorandum of Association and Articles of Association
2022-23	September 25, 2023	05:00 P.M.	Through Video Conferencing (VC) or other Audio Visual Means (OAVM)	Nil
2021-22	September 19, 2022	11:00 A.M.	Through Video Conferencing (VC) or other Audio Visual Means (OAVM)	Nil

b. Postal Ballot

During the year under review, none of the businesses/resolutions were passed through Postal Ballot. Further, the Company does not envisage any Special Resolution to be conducted by way of postal ballot from the date of this report upto the date of upcoming AGM. However, the Company reserves the right to obtain shareholders’ consent vide postal ballot upon appropriate notice/dissemination of relevant information and upon following prescribed procedure.

7. Means of Communication:

Financial Results - Prior intimation of the Board Meeting to consider and approve Unaudited/ Audited Financial Results of the Company is given to the Stock Exchanges and also disseminated on the official website of the Company. The aforesaid Financial Results are intimated to Stock Exchanges and uploaded on Company’s website; immediately upon approval in the Board Meeting.

Newspapers - The quarterly, half-yearly and annual Financial Results of the Company are published in widely circulated daily Newspapers, viz., "Financial Express" (English) and "Malai Malar" (Tamil).

Press Releases - Official Press Releases including Press Release on Financial Results of the Company are sent to the Stock Exchanges and the same are simultaneously hosted on the official website of the Company.

Investor Calls – Prior Intimation of Investor Calls, Presentations to be made thereat and the Audio Recording/Transcript of Investor Calls are appropriately intimated to Stock Exchanges and simultaneously uploaded on the website of the Company.

Corporate announcements of material information - The Company electronically submits the requisite corporate announcements, material information, periodical fillings etc. through respective web portals of NSE and BSE.

Website - The Company's official website https://www.alldigitech.com/investor-information/ has a separate section "Investor Information"; which contains information of investor interest, including Financial Results, Shareholding Pattern, Press Releases and Company's Policies.

E-Mail ID – Company has a designated e-mail address investorcontact@alldigitech.com exclusively for investor services and to address investor grievances.

SEBI Complaints Redress System (SCORES): The investor complaints are processed in a centralized web-based complaints redressal system. Centralised database of all complaints received, online upload of the Action Taken Reports (ATRs) by the Company and online viewing by investors of actions taken on the complaint and its current status are updated/ resolved electronically in the SEBI SCORES system.

Annual Report: The Annual Report circulated to members and others entitled thereto and is also disseminated to Stock Exchanges and uploaded on the Company's official website.

8. General Shareholder Information:

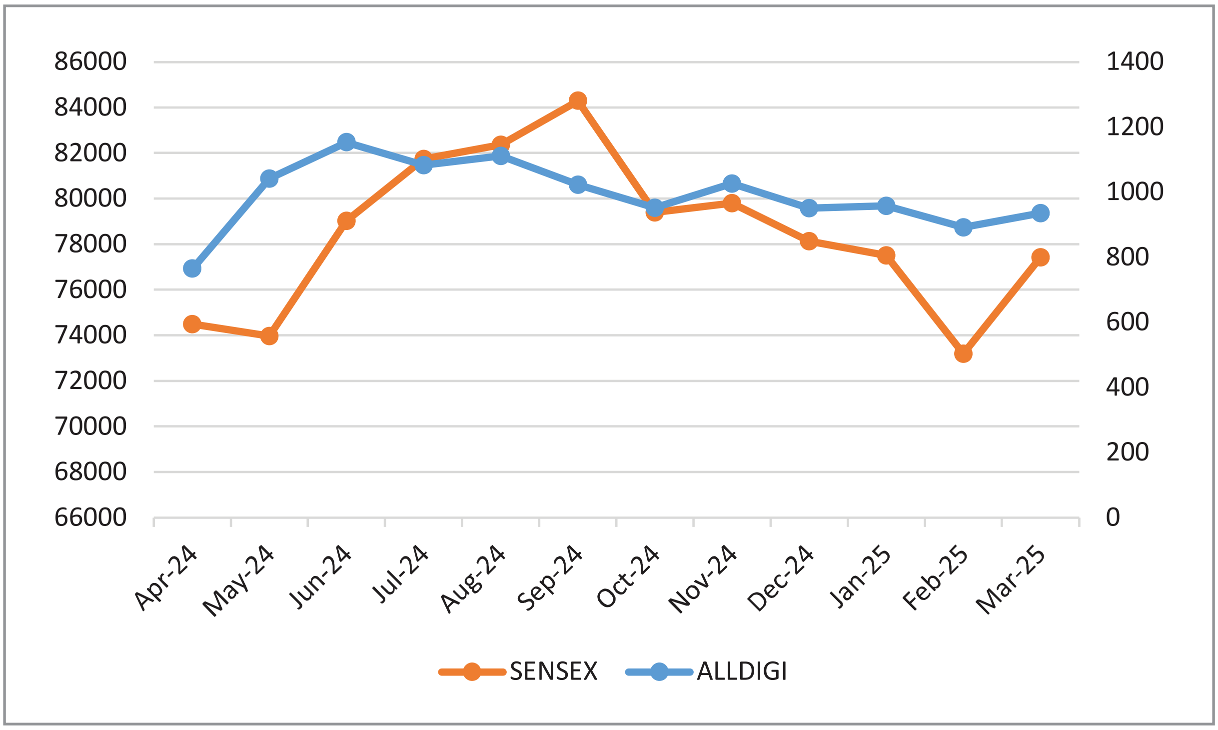
<table>
<tr><td>a.</td><td>CIN</td><td>L72300TN1998PLC041033</td></tr>
<tr><td>b.</td><td>Registered Office Address</td><td>46-C, Velachery Main Road, Velachery, Chennai – 600 042</td></tr>
<tr><td>c.</td><td>Financial Year</td><td>01st April to 31st March</td></tr>
<tr><td>d.</td><td>Annual General Meeting</td><td>8th August, 2025</td></tr>
<tr><td>e.</td><td>Dividend Payment Date</td><td>-</td></tr>
<tr><td>f.</td><td>Listing on Stock Exchanges</td><td>
<table>
<tr><th>Exchange</th><th>Address</th><th>Scrip Code</th></tr>
<tr><td>BSE Limited, Mumbai (BSE)</td><td>Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001</td><td>532633</td></tr>
<tr><td>The National Stock Exchange of India Limited, Mumbai (NSE)</td><td>Exchange Plaza, Bandra - Kurla Complex Bandra (East), Mumbai – 400050</td><td>ALLDIGI</td></tr>
<tr><td colspan="3">During the financial year ended 31 March 2025, securities of the Company have not been suspended from trading on any of the stock exchanges where they are listed.</td></tr>
</table>
</td></tr>
<tr><td>g.</td><td>Annual Listing Fees</td><td>Annual Listing Fees for FY 25 have been paid to both the Stock Exchanges (BSE & NSE). The annual custodial fees have been paid to NSDL and CDSL.</td></tr>
</table>

j. **Market Price Data –**

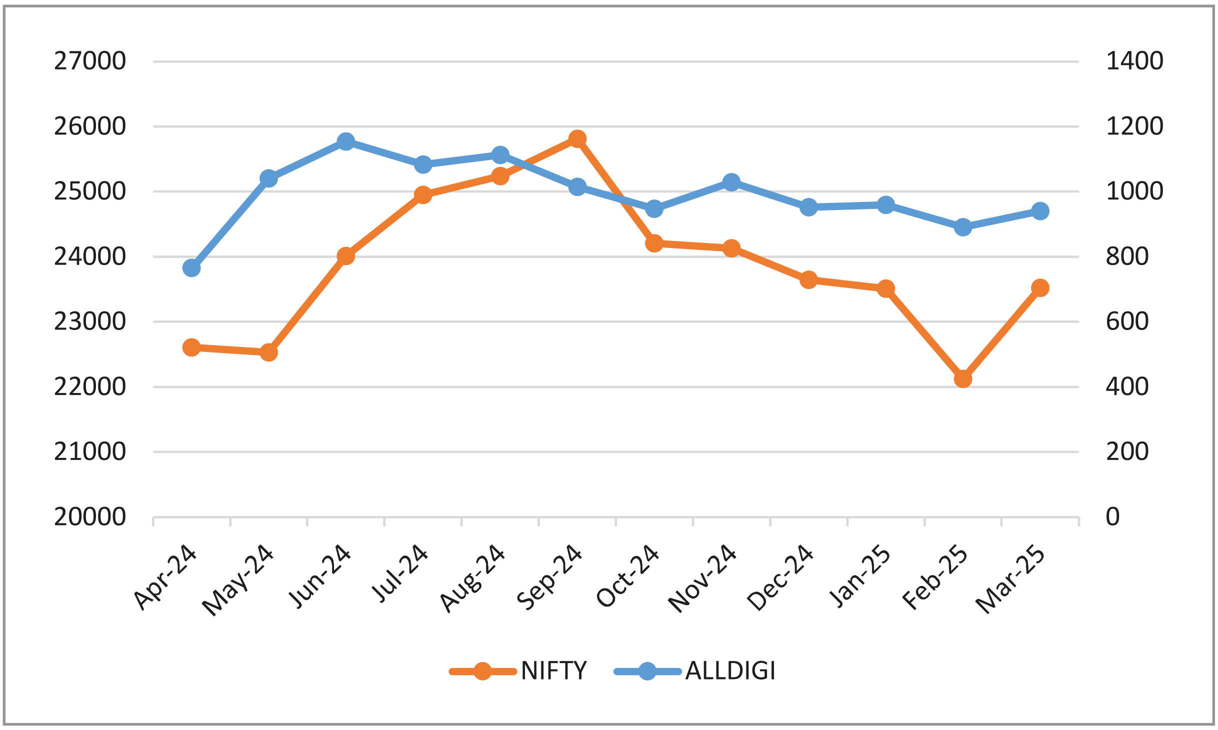
Month	BSE			NSE		
	High	Low	Volume (Nos.)	High	Low	Volume (Nos.)
April, 2024	810.00	693.35	63,518	812.00	697.00	7,77,000
May, 2024	1179.00	772.00	2,27,285	1115.00	766.00	40,47,000
June, 2024	1232.95	904.00	78,244	1234.00	910.00	8,11,000
July, 2024	1250.00	997.40	83,843	1251.90	995.00	10,11,000
Aug, 2024	1148.00	962.35	61,314	1147.00	974.05	8,10,000
Sep, 2024	1208.25	1008.80	58,231	1122.95	1008.00	44,000
Oct, 2024	1148.70	816.65	65,578	1147.90	811.05	8,49,000
Nov, 2024	1046.70	840.60	64,138	1051.85	850.00	7,56,000
Dec, 2024	1056.35	929.35	21,340	1049.00	930.85	2,61,000
Jan, 2025	1112.10	847.80	52,935	1114.40	822.00	5,79,000
Feb, 2025	998.35	887.80	21,355	995.00	881.75	2,77,000
Mar, 2025	985.00	892.15	19,123	984.90	888.05	2,41,000

k. **Share Price Performance in comparison to broad based indices**

Share Price Performance in comparison to SENSEX



Share Price Performance in comparison to NIFTY



l. **Registrars and Share Transfer Agents**

KFin Technologies Limited
Unit: Alldigi Tech Limited
Selenium Building, Tower-B, Plot No. 31 & 32,
Financial District,
Nanakramguda, Serilingampally, Hyderabad,
Rangareddy,
Telanagana – 500 032.
Tel. No.: 91000 94099
Toll Free No.: 18003094001
E-Mail ID: einward.ris@kfintech.com
Website : www.kfintech.com

m. **Share Transfer System**

As on 31 March 2025, 99.99% of the equity shares of the Company are in electronic form. Transfers of these shares are done through the depositories with no involvement of the Company.

The Registrars and Share Transfer Agent have put in place an appropriate share transfer system to ensure timely share transfers.

Share transfers are registered and returned in the normal course within the prescribed time limit, if the documents are clear in all respects. Requests for dematerialisation of shares are processed and confirmation is given to the respective depositories i.e. NSDL and CDSL.

SEBI, vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8 June 2018, amended Regulation 40 of the Listing Regulations, pursuant to which after December 5, 2018, transfer of securities could not be processed unless the securities are held in the dematerialised form with a depository. Members holding shares in physical form are requested to dematerialise their holdings at the earliest as it will not be possible to transfer the shares held in physical mode.

n. **Distribution of Shareholding**

Distribution Schedule - Consolidated as on March 31, 2025

Category (Amount)	No. of Shareholders	% of Shareholders	Total Shares	Amount	% of Amount
1-5000	16,619	95.97	7,92,825	79,28,250	5.20
5001- 10000	335	1.93	2,46,533	24,65,330	1.62
10001- 20000	156	0.90	2,23,962	22,39,620	1.47
20001- 30000	71	0.41	1,72,943	17,29,430	1.13
30001- 40000	38	0.22	1,34,093	13,40,930	0.88
40001- 50000	20	0.12	90,386	9,03,860	0.59
50001- 100000	29	0.17	2,08,126	20,81,260	1.37
100001 & Above	49	0.28	1,33,69,458	13,36,94,580	87.74

Distribution of shareholding by ownership as on March 31, 2025

Description	No. of Equity Shares held	% of holding
Promoter Companies	1,11,82,912	73.39
Resident Individuals	28,74,142	18.86
Bodies Corporate	6,13,619	4.03
Alternative Investment Fund	2,00,522	1.32
Foreign Portfolio - Corp	1,42,003	0.93
Non Resident Indians	1,05,234	0.69
HUF	75,117	0.49
Non Resident Indian Non Repatriable	40,471	0.27
Key Management Personnel	3,600	0.02
Clearing Members	706	0.00
Total	**1,52,38,326**	**100**

o. **Dematerialization of Shares and Liquidity**

The Company's shares are compulsorily traded in dematerialized form on NSE and BSE. As on March 31, 2025; 1,52,38,266 equity shares representing 99.99% of the total equity share capital of the Company were held in dematerialised form.

Status of Dematerialization	No. of Shares	% of Total Shares
Shares held in NSDL	1,43,50,620	94.17
Shares held in CDSL	8,87,646	5.82
Shares held in Physical Form	60	0.01
Total	**1,52,38,326**	**100.00**

p. **Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity**

The Company has not issued any GDRs/ADRs/ Warrants or any convertible instruments in the past and hence as on March 31, 2025, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

Further, the Company had not raised any funds through preferential allotment or qualified institutional placements.

q. **Commodity Price Risk or Foreign Exchange Risk and Hedging Activities**

The Company does not deal in the Commodities and hence the disclosure is not required to be given. Detailed information of this is available under "Exchange Fluctuations" section in Management Discussion and Analysis report.

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

During the year under review, the Company has not raised any funds from public issue, rights issue, preferential issue or through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.

s. **Plant/Office locations**

The Company has 8 offices/ Service delivery centers in India located at Chennai, Bengaluru and Noida.

The locations of our subsidiaries are as given below:

Name of the Subsidiary	Location
Alldigi Tech Inc located at USA	6303, Commerce Drive, Suite 175, Irving – 75063, Texas
Alldigi Tech Manila Inc located at Philippines	3/F Market! Market! Bonifacio Global City, Taguig City, Metro Manila

t. **Address for Investor Correspondence**

Company Secretary
Alldigi Tech Limited,
46-C, Velachery Main Road,
Velachery, Chennai 600 042.
Tel.: +91 44 4299 7070
Fax: +91 44 2244 7077
E-mail: investorcontact@alldigitech.com

u. **Credit Ratings**

The Company is a debt free company and hence the Company has not opted for any credit rating during the period under review.

v. **Reconciliation of the share capital audit**

In terms of Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018, reconciliation of the Share Capital Audit is conducted every quarter by M/s. SPNP & Associates, Practicing Company Secretary to reconcile the total admitted capital with the National Securities Depository Limited (NSDL), the Central Depository Services (India) Limited (CDSL) and physically with the shareholders and the total issued and listed capital. The Audit confirms that the total paid-up capital is in agreement with the aggregate of the total number of shares in physical form and in dematerialised form (held with Depositories). The report is disseminated to the stock exchanges within the prescribed timeline on a quarterly basis, where the shares of the Company are listed.

9. Other Disclosures

a. **Related Party Transactions**

Omnibus and prior approval of the Audit Committee is obtained for all Related Party Transactions of the Company. During the financial year ended 31 March 2025, the Company did not have any 'material' related party transaction that may have potential conflict with the interests of the Company at large.

The Board of Directors of the Company has adopted a Related Party Transactions Policy pursuant to the requirements of Section 188 of the Act and rules framed thereunder and Regulation 23 of the Listing Regulations. The said Related Party Transactions Policy has been uploaded on the official website of the Company at https://www.alldigitech.com/wp-content/uploads/2025/05/Amended-RPT-Policy.pdf.

The Disclosure on Related Party Transactions forms an integral part of the Notes to Financial Statements of the Company for the financial year ended March 31, 2025 (both standalone and consolidated basis) as included in this Report.

b. **Details of non-compliance, penalties and strictures imposed during last 3 years**

During the year under review; there were no instances of non-compliance, penalties or strictures imposed by any regulatory authorities. Out of preceding three financial years; the Company had paid an amount of ₹ 6,31,680 during the financial year 2022-23 towards compliance under Reg 19(2) of the Listing Regulations towards reconstitution of Nomination and Remuneration Committee which was subsequently complied with effect from May 14, 2022.

c. **Whistle-Blower Mechanism/Vigil Mechanism**

The Company has established a whistle blower mechanism to provide an avenue for reporting concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct and also provide adequate safeguards against victimization of whistle blowers.

The Whistle Blower policy contains the process to be followed for dealing with complaints and in exceptional cases, also provides for direct access to the Chairperson of the Audit Committee. The Company affirms that no person has been denied access to the Audit Committee. The policy is available on the Company's website at https://www.alldigitech.com/wp-content/uploads/2025/06/Whistle-Blower-Policy.pdf

d. **Compliance with Mandatory Requirements**

The Company is fully compliant with the applicable mandatory requirements of Regulation 34 and Schedule V of the Listing Regulations. The Company has complied with the corporate governance requirements specified in Regulations 17 to 27 and Clauses (b) to (i) of Sub-regulation (2) of Regulation 46 of the Listing Regulations.

e. **Adoption of Non-Mandatory Requirements**

Part E of Schedule II of the Listing Regulations contains certain non-mandatory requirements that a Company may implement at its discretion. The status of compliance of the non-mandatory requirements is as follows:

i. Appointment of Non-Executive Chairperson and Separate Positions for the posts of Chairman and Chief Executive Officer;

ii. Half-yearly declarations of financial performance together with a summary of significant events in the last six months are not individually provided to the shareholders. However, the quarterly financial results are published in leading financial newspapers, uploaded on the Company's website and any major developments are covered in the press releases issued by the Company and posted in the Company's website;

iii. The Audited Financial Statements of the Company for the FY25 do not contain any qualifications and the Statutory Auditor's Report do not contain any adverse remarks;

iv. The Internal Auditor reports to the Audit Committee of the Board of Directors of the Company. The Audit Committee is empowered to hold separate meetings and discussions with the Internal Auditor;

v. Two meetings of Independent Directors were held during the financial year under review, without the presence of non-independent directors and members of the management and all the Independent Directors were present at the meetings; and

vi. The Company has constituted Risk Management Committee, the details of which are stated in this report.

f. **Website Disclosures:**

Website Disclosures in line with Regulation 46 of the Listing Regulations have been complied with and are hosted at https://www.alldigitech.com/investor-information/.

The Company has also formulated policies in line with the statutory and good governance requirements as is hosted and published on the Company's website at following links:

Corporate Social Responsibility Policy	https://www.alldigitech.com/wp-content/uploads/2024/10/Corporate-Social-Responsbility-Policy.pdf
Risk Management Policy	https://www.alldigitech.com/wp-content/uploads/2024/10/Risk-Management-Policy.pdf
Dividend Distribution Policy	https://www.alldigitech.com/wp-content/uploads/2024/10/Dividend-Distribution-Policy-Allsec-V1.pdf
Board Diversity Policy	https://www.alldigitech.com/wp-content/uploads/2024/10/Policy-on-Board-Diversity.pdf
Nomination and Remuneration Policy	https://www.alldigitech.com/wp-content/uploads/2025/06/Policy-on-Nomination-and-Remuneration.pdf

Archival Policy	https://www.alldigitech.com/wp-content/uploads/2024/10/Policies_DocumentRetention.pdf
Code of Conduct	https://www.alldigitech.com/wp-content/uploads/2024/10/Code-of-Conduct-of-Board-and-Senior-Management.pdf
Related Party Transactions Policy	https://www.alldigitech.com/wp-content/uploads/2025/05/Amended-RPT-Policy.pdf
Whistle-blower Policy	https://www.alldigitech.com/wp-content/uploads/2025/06/Whistle-Blower-Policy.pdf
Code of Conduct for Trading by Insiders	https://www.alldigitech.com/wp-content/uploads/2025/06/Code-of-Conduct-for-Trading-by-Insiders.pdf
Material Subsidiary Policy	https://www.alldigitech.com/wp-content/uploads/2025/06/Policy-on-Material-Subsidiary.pdf

g. **Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part** – Details are mentioned in the financial statements which forms part of this Report.

h. **Prevention of Sexual Harassment**

The Company has in place a policy on the prevention of sexual harassment in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaint Committee is in place to redress the complaints received regarding sexual harassment. All employees are covered under this policy.

No. of complaints pending at the beginning of the FY 25	0
No. of complaints filed during the FY25	2
No. of complaints disposed off during the FY25	2
No. of complaints pending at the end of the FY 25	0

i. **Loans and Advances in the nature of loans to firms/Companies in which Directors are interested**

During the year, the Company did not extend any loans or advances to any firms / companies in which Directors are interested in terms of Section 184 of the Act.

j. **Subsidiary Companies** – As on March 31, 2025, the Company has two (2) wholly-owned subsidiaries, namely Alldigi Tech Inc., USA and Alldigi Tech Manila Inc.

The Audit Committee of the Company reviews the financial statements of these subsidiaries at periodic intervals. The minutes of the Board Meetings as well as statements of all significant transactions of the unlisted subsidiary companies are placed before the Company for review.

In terms of Regulation 16 of the Listing Regulations, the Board of Directors formulated a policy for determining material subsidiaries and the policy is available on the official website of the Company at https://www.alldigitech.com/wp-content/uploads/2025/06/Policy-on-Material-Subsidiary.pdf

The details of subsidiary companies regarding date/place of incorporation and details of statutory auditors are as follows:

Subsidiary	Date of Incorporation	Place of Incorporation	Name of Statutory Auditors	Date of Appointment of Statutory Auditors
Alldigi Tech Inc., USA	September 14, 2000	Delaware, USA	Ravi Venkataraman	01/04/2013
Alldigitech Manila Inc.	April 20, 2004	Manila, Philippines	Estavilla & Company, CPAs	18/07/2023

k. **Certificate from a Company Secretary in Practice**

A Certificate confirming that none of the Directors on the Board has neither been debarred nor disqualified from being appointed or continuing as Directors of Companies by Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. The Company has obtained a Certificate to this effect from M/s. SPNP & Associates, Practicing Company Secretary, as mandated under Schedule V, Part C, Clause 10 (i) of the Listing Regulations.

l. **Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof –** Not Applicable

m. **Disclosures with respect to demat suspense account/ unclaimed suspense account –** Not Applicable

10. Transfer of unclaimed amounts to Investor Education and Protection Fund

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividend, if not claimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the corresponding shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority.

During the year under review, there were no unpaid/unclaimed dividend nor corresponding shares that were due for transfer to Investor Education and Protection Fund.

11. Agreements binding the Company under Clause 5A of Para A of Part A Schedule III of the Listing Regulations

There are no agreements that require disclosure under clause 5A of paragraph A of Part A of Schedule III of the SEBI Listing Regulations.

12. Corporate Governance Compliance Certificate:

The Company has complied with the Corporate Governance requirements as specified under Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations. A certificate from M/s. SPNP & Associates, Practicing Company Secretaries, confirming compliance to conditions of Corporate Governance, as stipulated under the Listing Regulations, forms part of the Annual Report.

13. CEO / CFO Certificate:

The Chief Executive Officer (CEO) / Chief Financial Officer (CFO) certification in terms of the Listing Regulations forms part of the Annual Report.

CONFIRMATION ON THE CODE OF CONDUCT

I, Noazer Dalal, Chief Executive Officer of the Company hereby declare that pursuant to Regulation 26(3), 34(3) read with Schedule V (D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; all the members of the Board and senior management personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial year ended March 31, 2025.

Sd/-

May 14, 2025

Naozer Dalal

Chief Executive Officer

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To
M/s. Alldigi Tech Limited
(Formerly known as Allsec Technologies Limited)
CIN: L72300TN1998PLC041033
46 C, Velachery Main Road,
Chennai, Tamil Nadu, 600042.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s. Alldigi Tech Limited (Formerly known as M/s. Allsec Technologies Limited)** having CIN L72300TN1998PLC041033 and having registered office at 46 C, Velachery Main Road, Chennai, Tamil Nadu, 600042 (hereinafter referred to as 'the Company'), produced before us by the Company in electronic mode, for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No	Name of Director	DIN	Designation	Original Date of appointment in Company	Date of appointment in the current Designation
1	Mr. Ajit Abraham Isaac	00087168	Non-Executive - Non Independent Director and Chairperson	29/05/2019	30/09/2019
2	Mr. Guruprasad Srinivasan	07596207	Non-Executive - Non Independent Director	11/02/2022	30/04/2022
3	Mr. Kamal Pal Hoda	09808793	Non-Executive - Non Independent Director	06/01/2023	08/03/2023
4	Mr. Sanjay Anandaram	00579785	Non-Executive - Independent Director	06/06/2019	30/09/2019
5	Mr. Milind Chalisgaonkar	00057579	Non-Executive - Independent Director	06/06/2019	30/09/2019
6	Ms. Rallabhandi Lakshmi Sarada	07140433	Non-Executive - Independent Director	29/08/2019	30/09/2019

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

for **SPNP & ASSOCIATES**
P Sriram
Partner
Practising Company Secretaries
Membership Number: 4862
Certificate of Practice Number: 3310
Peer Review Number: 1913/2022
UDIN: F004862G000344421

Date : May 14, 2025
Place : Chennai

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER REGULATION 34 (3) SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENT) REGULATIONS, 2015

To
The Members,
M/s. Alldigi Tech Limited
(Formerly known as Allsec Technologies Limited)
46 C, Velachery Main Road, Velachery,
Chennai, Tamil Nadu, 600042.

We have examined the compliance of the conditions of Corporate Governance by **M/s. Alldigi Tech Limited (Formerly known as Allsec Technologies Limited)** ("the Company"), for the year ended on March 31, 2025, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub- regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

MANAGEMENT RESPONSIBILITY:

The Management is responsible for ensuring that the Company complies with the conditions of Corporate Governance. This responsibility also includes the design, implementation and maintenance of internal controls and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

AUDITORS RESPONSIBILITY:

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

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

OPINION:

In our opinion and to the best of our information and according to the explanations given to us and the representation made by the Directors and the Management, We certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) and (t) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the Listing Regulations during the year ended March 31, 2025.

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

for **SPNP & ASSOCIATES**
P Sriram
Partner
Membership Number: 4862
Certificate of Practice Number: 3310
Peer Review Number: 1913/2022
UDIN: F004862G000344443

Date : May 14, 2025
Place : Chennai

CERTIFICATION BY THE CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER TO THE BOARD AS PER REGULATION 17(8) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

We hereby certify to the Board:

A. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2025 and that to the best of our knowledge and belief:

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

   (ii) these statements together present a true and fair view of company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

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

D. We have indicated to the Auditors and the Audit Committee

   (i) significant changes in internal control over financial reporting during the year;

   (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place : Chennai	**Naozer Dalal**	**Avinash Jain**
Date : May 14, 2025	Chief Executive Officer	Chief Financial Officer

Standalone Financial Statements for the year ended March 31, 2025

INDEPENDENT AUDITOR'S REPORT

To The Members of Alldigi Tech Limited (Formerly known as "Allsec Technologies Limited")

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Alldigi Tech Limited (Formerly known as "Allsec Technologies Limited") (the "Company"), which comprise the Balance Sheet as at 31 March 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

INDEPENDENT AUDITOR'S REPORT

Sr. No.	Key Audit Matter	Auditor's Response
1	Revenue Recognition Revenue for the year ended 31 March 2025 is ₹ 32,610 Lakhs. Revenues from such contracts is recognised and measured based on (1) efforts incurred multiplied by agreed rate in the contract with customers and / or (2) the unit of work delivered multiplied by agreed rate in the contract with customers. These contracts are subject to revision periodically for (1) rate agreed; (2) efforts due to deployment of additional resources and/ or (3) rate and efforts as more fully described above. Revenue is recognised only based on customer acceptances for delivery of work. Given the periodical changes to contracts with customers, there is significant audit effort to ensure that revenue is recorded based on (1) contractual terms which are legally enforceable and (2) the work delivered is duly acknowledged by the customer.	Principal audit procedures performed: We understood and evaluated the Company's process for recording and measuring revenues and compared that to the Company's accounting policies to ensure consistency. We tested the effectiveness of controls over (1) enforceability of contracts including inspecting that key terms in the contracts are agreed with customers and (2) revenue is recognised only based on agreed terms and customer acceptances for work delivered. For a sample of contracts, we performed the following procedures: We tested that revenue recognised for new contracts and revision to existing contracts was based on contractual terms agreed with customers multiplied by efforts or unit of work delivered duly acknowledged by customer. We tested unbilled revenues at year end by comparing subsequent invoicing to customer acknowledgement for delivery of service.

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

- The Company's Board of Directors is responsible for the other information. The other information comprises the Board of Director's report, Annexures to the Board of Director's report, Management Discussion and Analysis, Business Responsibility and Sustainable Report and Report on Corporate Governance, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

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

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

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

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

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

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

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

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

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

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

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

   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for not complying with the requirement of audit trail as stated in (i)(vi) below.

   c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

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

   e. On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act.

   f. The modification relating to the maintenance of accounts and other matters connected therewith, is as stated in paragraph (b) above.

   g. With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.

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

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

   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) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 29 to the standalone financial statements;

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

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

      iv) (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 40(h) to the standalone financial statements, 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 40(h) to the financial statements, 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, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

v) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.

The interim dividend declared and paid by the Company during the year and until the date of this report is in accordance with section 123 of the Companies Act 2013.

vi) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the year ended 31 March 2025 which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares except for the instances mentioned below (Refer Note 39 to the standalone financial statements):

(i) audit trail was not enabled at the database level for SAP accounting software to log direct data changes, and

(ii) audit trail logs were not enabled for certain standard SAP tables.

Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with, in respect of said accounting software for the period for which the audit trail feature was enabled and operating.

Additionally, the audit trail that was enabled and operated for the year ended March 31, 2024, has been preserved by the Company as per the statutory requirements for record retention.

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

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)

Rekha Bai
Partner
(Membership No. 214161)
(UDIN: 25214161BMIQLQ9395)

Place : Chennai
Date : 14 May 2025

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls with reference to standalone financial statements of Alldigi Tech Limited (Formerly known as "Allsec Technologies Limited") (the "Company") as at 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with reference to standalone financial statements

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

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31 March 2025, based on the criteria for internal financial control with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)

Rekha Bai
Partner
(Membership No. 214161)
(UDIN: 25214161BMIQLQ9395)

Place : Chennai
Date : 14 May 2025

INDEPENDENT AUDITOR'S REPORT

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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) In respect of Company's Property, Plant and Equipment and Intangible Assets:

(a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.

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

(b) The Company has a program of verification of property, plant and equipment, so to cover all the items once every 18 months which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, no such assets were due for physical verification during the year. Since no physical verification of property, plant and equipment was due during the year the question of reporting on material discrepancies noted on verification does not arise.

(c) The Company does not have any immovable properties and hence reporting under clause (i)(c) of the Order is not applicable.

(d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

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

(b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.

(iii) The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause (iii) of the Order is not applicable.

(iv) According to information and explanation given to us, the Company has not granted any loans, made investments or provided guarantees or securities that are covered under the provisions of sections 185 or 186 of the Companies Act, 2013, and hence reporting under clause 3(iv) of the Order is not applicable.

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

(vi) Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the Order is not applicable.

(vii) In respect of statutory dues:

(a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Professional taxes, Income-tax, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Professional taxes, Income-tax, cess and other material statutory dues in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

(b) There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on 31 March 2025.

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause (ix)(a) of the Order is not applicable to the Company.

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

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

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

(e) The Company has not made any investment in or given any new loan or advances to any of its subsidiaries during the year and hence, reporting under clause (ix)(e) of the Order is not applicable. The Company did not have any associate or joint venture during the year.

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

(x) a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.

(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.

(xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) The internal audit plan agreed with the internal auditors and approved by the Audit Committee of the Company is for the period January 1, 2024 to December 31, 2024. We have considered the internal audit reports of the Company issued till the date of our report covering the period April 1, 2024 to January 31, 2025 as per the said approved internal audit plan in determining the nature, timing, and extent of our audit procedures.

(xv) In our opinion during the year the Company has not entered into any non-cash transactions with any of its directors or directors of it's holding company, subsidiary companies, or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

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

The Group does not have any CIC as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, 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) (a) In respect of other than ongoing projects, the Company has not transferred the unspent Corporate Social Responsibility (CSR) amount as at the Balance Sheet date out of the amounts that was required to be spent during the year, to a Fund specified in Schedule VII to the Companies Act, 2013 till the date of our report. However, the time period for such transfer i.e. six months from the expiry of the financial year as permitted under the second proviso to section 135(5) of the Act, has not elapsed till the date of our report.

(b) In respect of ongoing projects, the Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)

Rekha Bai
Partner
(Membership No. 214161)
(UDIN: 25214161BMIQLQ9395)

Place : Chennai
Date : 14 May 2025

Standalone Balance Sheet as at 31 March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

	Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
A	**ASSETS**			
I	**Non-Current Assets**			
	(a) Property, plant and equipment	3(a)	1,140	1,061
	(b) Right of use asset	26(a)	1,888	2,158
	(c) Capital work-in-progress	3(c)	179	-
	(d) Other intangible assets	3(a)	1,438	1,423
	(e) Intangible assets under development	4	234	-
	(f) Financial assets			
	(i) Investments	5(A)	1,020	1,020
	(ii) Other financial assets	6	990	1,206
	(g) Deferred tax assets (net)	25.2	725	803
	(h) Income tax assets (net)	7	-	1,543
	(i) Other non-current assets	8	12	26
	Total Non-Current Assets		**7,626**	**9,240**
II	**Current Assets**			
	(a) Financial assets			
	(i) Investments	5(B)	8,273	5,628
	(ii) Trade receivables	9	5,124	4,522
	(iii) Cash and cash equivalents	10	4,269	5,590
	(iv) Bank balances other than cash and cash equivalents above	11	89	28
	(v) Other financial assets	6	2,662	1,975
	(b) Other current assets	8	508	636
	(c) Assets classified as held for sale	32	-	801
	Total Current Assets		**20,925**	**19,180**
	Total Assets (I + II)		**28,551**	**28,420**
B	**EQUITY AND LIABILITIES**			
III	**Equity**			
	(a) Equity Share Capital	12	1,524	1,524
	(b) Other equity	13	18,167	18,281
	Total Equity		**19,691**	**19,805**
IV	**Non-Current Liabilities**			
	(a) Financial liabilities			
	(i) Lease liabilities	26(b)	760	1,182
	(b) Provisions	15	538	738
	Total Non-Current Liabilities		**1,298**	**1,920**
V	**Current Liabilities**			
	(a) Financial liabilities			
	(i) Lease liabilities	26(b)	1,267	1,192
	(ii) Trade payables	16		
	(a) Total outstanding dues of micro enterprises and small enterprises		53	6
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		2,172	3,148
	(iii) Other financial liabilities	14	1,624	862
	(b) Other current liabilities	17	488	584
	(c) Provisions	15	1,003	643
	(d) Current Tax Liabilities	18	955	-
	(e) Liabilities directly associated with assets classified as held for sale	32	-	260
	Total current Liabilities		**7,562**	**6,695**
	TOTAL LIABILITIES (IV + V)		**8,860**	**8,615**
	Total Equity and Liabilities (III + IV + V)		**28,551**	**28,420**

See accompanying notes forming part of the Standalone Financial Statements

In terms of our report attached
For **Deloitte Haskins & Sells**
Chartered Accountants

For and on behalf of the Board of Directors of
Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
CIN: L72300TN1998PLC041033

Rekha Bai
Partner
Place : Chennai
Date : 14 May 2025

Ajit Abraham Isaac
Chairman
DIN: 00087168
Place : Bengaluru
Date : 14 May 2025

Naozer Cusrow Dalal
Chief Executive Officer
Place : Chennai
Date : 14 May 2025

Avinash Jain
Chief Financial Officer
Place : Chennai
Date : 14 May 2025

Shivani Sharma
Company Secretary
Place : Bengaluru
Date : 14 May 2025

Standalone Statement of Profit and Loss for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

	Particulars	Note No.	For the year ended 31 March 2025	For the year ended 31 March 2024
I	Revenue from operations	19	32,619	31,405
II	Other income	20	2,814	4,518
III	**Total Income (I + II)**		**35,433**	**35,923**
IV	Expenses			
	Employee benefits expense	21	20,055	18,843
	Finance costs	22	292	344
	Depreciation and amortisation expense	3(b)	2,763	2,428
	Other expenses	23	5,024	6,031
	Total expenses		**28,134**	**27,646**
V	**Profit before exceptional items and tax (III - IV)**		**7,299**	**8,277**
VI	**Exceptional items (net) (Refer Note 32)**		**1,689**	-
VII	**Profit before tax (V+VI)**		**8,988**	**8,277**
VIII	**Tax expense**			
	(a) Current tax	25.1	1,924	1,725
	(b) Deferred tax	25.1	139	(85)
			2,063	1,640
IX	**Profit for the year (VII-VIII)**		**6,925**	**6,637**
X	**Other comprehensive income:**			
	(i) Items that will not be reclassified to profit or loss			
	Remeasurements of the defined benefit plans		(243)	(83)
	Income tax relating to items that will not be reclassified to profit or loss		61	21
			(182)	**(62)**
XI	**Total other comprehensive loss for the year**		**(182)**	**(62)**
XII	**Total comprehensive income for the year (IX+XI)**		**6,743**	**6,575**
XIII	**Earnings per equity share (Face value of ₹ 10 each)**	28		
	(a) Basic (in ₹)		45.44	43.55
	(b) Diluted (in ₹)		45.44	43.55

See accompanying notes forming part of the Standalone Financial Statements

In terms of our report attached
For **Deloitte Haskins & Sells**
Chartered Accountants

Rekha Bai
Partner
Place : Chennai
Date : 14 May 2025

For and on behalf of the Board of Directors of
Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
CIN: L72300TN1998PLC041033

Ajit Abraham Isaac
Chairman
DIN: 00087168
Place : Bengaluru
Date : 14 May 2025

Naozer Cusrow Dalal
Chief Executive Officer
Place : Chennai
Date : 14 May 2025

Avinash Jain
Chief Financial Officer
Place : Chennai
Date : 14 May 2025

Shivani Sharma
Company Secretary
Place : Bengaluru
Date : 14 May 2025

Standalone Cash Flow Statement for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before income tax	8,988	8,277
Adjustments to reconcile net profit to net cash provided by operating activities :		
Exceptional items (net) (Refer Note 32)	(1,689)	-
Depreciation and amortisation expense	2,763	2,428
Unrealized foreign exchange (gain)	(26)	(29)
Loss allowance for doubtful trade receivables (Net)	118	424
Income recognised on account of Lease Termination	(39)	-
Finance costs	225	292
Fair Value gain on Current Investments (measured at Fair Value through Profit & Loss)	(421)	(62)
Profit on redemption of current investments	(197)	(308)
Interest Income	(61)	(29)
Dividend income received from Subsidiary	(1,763)	(3,973)
Operating profit before Working Capital changes	**7,898**	**7,020**
(iv) Bank balances other than cash and cash equivalents above	(518)	(1,260)
(Increase)/Decrease in other financial assets	(318)	188
(Increase)/Decrease in other assets	142	169
Increase/(Decrease) in trade payables	(1,120)	100
Increase/(Decrease) in other financial liabilities	488	594
Increase/(Decrease) in other liabilities	(96)	192
Increase/(Decrease) in provisions	(177)	156
Cash Generated from Operations	**6,299**	**7,159**
Net income tax refund / (paid)	838	(1,431)
Net cash flow generated from operating activities	**7,137**	**5,728**

Standalone Cash Flow Statement for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment, Capital work-in-progress, other intangible assets and intangible assets under development	(941)	(455)
Purchase of current investments	(6,355)	(3,400)
Proceeds from sale of current investments	4,288	2,785
Other bank balances	(61)	-
Interest received on fixed deposits	61	5
Proceeds from sale of LLC business (net) and transfer for certain customers of PRC business	1,781	-
Dividend income received from subsidiary	1,763	3,973
Tax Expenses on Dividend received from subsidiary	(264)	(596)
Net cash generated from Investing activities	**272**	**2,312**
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of Lease Liabilities	(1,654)	(1,536)
Interest paid	(225)	(292)
Dividend paid	(6,850)	(4,571)
Net cash flow used in Financing activities	**(8,729)**	**(6,399)**
Net (decrease)/increase in cash and cash equivalents	**(1,320)**	**1,641**
Effect of exchange differences on cash & cash equivalents held in foreign currency	(1)	18
Cash and cash equivalents at the beginning of the year	5,590	3,931
Cash and cash equivalents at the end of the year	**4,269**	**5,590**
Components of cash and cash equivalents		
Cash on hand	-	-
Balance with banks	4,269	5,590
Total cash and cash equivalents	**4,269**	**5,590**

See accompanying notes forming part of the Standalone Financial Statements

In terms of our report attached
For **Deloitte Haskins & Sells**
Chartered Accountants

Rekha Bai
Partner
Place : Chennai
Date : 14 May 2025

For and on behalf of the Board of Directors of
Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
CIN: L72300TN1998PLC041033

Ajit Abraham Isaac
Chairman
DIN: 00087168
Place : Bengaluru
Date : 14 May 2025

Naozer Cusrow Dalal
Chief Executive Officer
Place : Chennai
Date : 14 May 2025

Avinash Jain
Chief Financial Officer
Place : Chennai
Date : 14 May 2025

Shivani Sharma
Company Secretary
Place : Bengaluru
Date : 14 May 2025

Statement of Changes in Equity

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

A. Equity share capital

Particulars	As at 31 March 2025	As at 31 March 2024
Balance as at beginning of the year	1,524	1,524
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	1,524	1,524
Changes in equity share capital during the year	-	-
Balance as at end of the year	**1,524**	**1,524**

B. Other equity

	Reserves and Surplus				
Particulars	General reserve	Retained earnings*	Capital reserve	Securities premium	Total
Balance at 01 April 2023	**1,413**	**5,020**	**(2,175)**	**12,019**	**16,277**
Profit for the year	-	6,637	-	-	6,637
Dividends (Refer Note 37)	-	(4,571)	-	-	(4,571)
Remeasurement of defined benefits plan (net of taxes)	-	(62)	-	-	(62)
Balance at 31 March 2024	**1,413**	**7,024**	**(2,175)**	**12,019**	**18,281**
Profit for the year	-	6,925	-	-	6,925
Dividends (Refer Note 37)	-	(6,857)	-	-	(6,857)
Remeasurement of defined benefits plan (net of taxes)	-	(182)	-	-	(182)
Balance at 31 March 2025	**1,413**	**6,910**	**(2,175)**	**12,019**	**18,167**

** Remeasurement of defined benefits plan (net of taxes) are recognised as part of Retained earnings*

See accompanying notes forming part of the Standalone Financial Statements

In terms of our report attached
For **Deloitte Haskins & Sells**
Chartered Accountants

For and on behalf of the Board of Directors of
Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
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Place : Bengaluru
Date : 14 May 2025

1 General Information

Alldigi Tech Limited (formerly known as Allsec Technologies Limited) ('Alldigi' or the 'Company') was incorporated on 24 August 1998. The Company is engaged in the business of providing Customer Experience Management (CXM) and Employee Experience Management (EXM) services for customers located in India and outside India. The services provided by the Company include data verification, processing of orders received through telephone calls, telemarketing, monitoring quality of calls of other call centers, customer services and HR and payroll processing. The Company has delivery centers at Chennai, Bengaluru and NCR. The Company has two wholly owned subsidiaries, Alldigi Tech Inc., USA and Alldigi Tech Manila Inc., Philippines.

2 Summary of material accounting policies

2.1.a Basis of preparation and presentation

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. 'In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows: (i) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; (ii) Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and (iii) Level 3 inputs are unobservable inputs for the asset or liability.

Going Concern: Board of Directors of the Company have, at the time of approving the financial statements, a reasonable expectation that the Company have adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements "

2.1.b Current and non-current classification

Current and 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 realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification. The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as noncurrent assets and liabilities.

2.2 Use of estimates

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Examples of such estimates include provision for doubtful debts/advances, provision for employee benefits, useful lives of fixed assets, provision for taxation, provision for contingencies etc. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively in the year in which the estimate is revised and/or in future years, as applicable.

(i) **Impairment of financial assets:**

The Company recognises loss allowances using the Expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The loss rates for the trade receivables considers past collection history from the customers, the credit risk of the customers and have been adjusted to reflect the Management's view of economic conditions over the expected collection period of the receivables (billed and unbilled).

ii) **Measurement of defined benefit obligations:**

For defined benefit obligations, the cost of providing benefits is determined based on actuarial valuation. An actuarial valuation is based on significant assumptions which are reviewed on a yearly basis. (Refer note 31)

iii) **Income taxes:**

Significant judgments are involved in determining provision for income taxes, including (a) the amounts claimed for certain deductions under the Income Tax Act, 1961 and (b) the amount expected to be paid or recovered in connection with uncertain tax positions. The ultimate realisation of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred tax liabilities and the projected future taxable income in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realise the benefits of those deductible differences. The amount of the deferred income tax assets considered realisable, however, could be reduced in the near term if estimates of future taxable income during the carry forward periods are reduced.

2.3 Cash and cash equivalents (for purposes of cash flow statement)

Cash comprises cash on hand, balances with banks in current accounts and demand deposits with banks. Cash equivalents are short-term (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Bank balances other than the balance included in cash and cash equivalents represents balance on account of unpaid dividend and margin money deposit with banks.

2.4 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.5 Revenue from contracts with customers

The Company derives revenues primarily from services comprising the CXM (Customer Experience Management) and EXM (Employee Experience Management) services for customer in India and outside India. Effective 01 April 2018, the Company has adopted Ind AS 115, Revenue from Contracts with Customers, using modified retrospective method, applied to contracts that were not completed as at 01 April 2018. The following is a summary of the material accounting policies related to revenue recognition.

To determine whether to recognise revenue from contracts with customers, the Company follows a 5-step process:

1. Identifying the contract with customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognising revenue when/as performance obligation(s) are satisfied. Revenue from contracts with customers is recognised upon transfer of control of promised products or services to the customer at an amount that reflects the consideration the company expects to receive in exchange for those products or services. Agreements with customers are either on a fixed price, fixed time frame or on a time- and - material basis."

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable.

Revenue on time-and-material basis contracts is recognised as the related services are performed and revenue from the end of the last invoicing to the reporting date is recognised as unbilled revenue. Revenue from fixed-price, fixed-time frame contracts, where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, is recognized as per the percentage-of-completion method. When there is uncertainty as to the measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity.

In arrangements for one time services, the Company has applied the guidance in Ind AS 115, Revenue from Contracts with Customers, by applying the revenue recognition criteria for each distinct performance obligation. The contracts with customers generally meet the criteria for considering the principal service and one-time service as distinct performance obligations and consideration for the each of such service is clearly specified in the contract, that enables to arrive at the transaction price for each performance obligations which is best evidence of its standalone selling price.

The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor and has pricing latitude which establishes control before transferring products and services to the customer. The Company's receivables are rights to consideration that are unconditional. Unbilled revenues comprising revenues in excess of invoicing are classified as financial asset when the right to consideration is unconditional and is due only after a passage of time.

2.6 Dividend and interest income

Dividend income from investments is recognised when the shareholder's right to receive the 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.

Interest income from a financial asset is recognised 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.

2.7 Property, plant and equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment loss (if any). The cost of Property, Plant and Equipment comprises its purchase price net of any trade discounts and rebates and includes taxes, duties, freight, incidental expenses related to the acquisition and installation of the assets concerned and is net of Goods and Service Tax (GST), wherever the credit is availed. Borrowing costs paid during the period of construction in respect of borrowed funds pertaining to construction / acquisition of qualifying property, plant and equipment is adjusted to the carrying cost of the underlying property, plant and equipment.

Any part or components of Property, Plant and Equipment which are separately identifiable and expected to have a useful life which is different from that of the main assets are capitalised separately, based on the technical assessment of the management.

Cost of modifications that enhance the operating performance or extend the useful life of Property, Plant and Equipment are also capitalised, where there is a certainty of deriving future economic benefits from the use of such assets.

Advances paid towards the acquisition of Property, Plant and Equipment outstanding at each balance sheet date are disclosed as "Capital Advances" under Other Non Current Assets and cost of Property, Plant and Equipment not ready to use before such date are disclosed under "Capital Work- in- Progress".

Depreciation: The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The management, basis its past experience and technical assessment, has estimated the useful life in order to reflect the actual usage of the assets. The estimated useful lives of assets are as follows:

Asset Description	Useful lives (years) followed by the company
Computers and Servers	1-10
Call centre Equipment	3-10
Furnitures and Fixtures	3-10
Office Equipment	5
Motor Vehicles	3-5

Leasehold improvements are amortised over the estimated useful lives or the remaining primary lease period, whichever is less.

The estimated useful lives mentioned above are different from the useful lives specified for certain categories of these assets, where applicable, as per the Schedule II of the Companies Act, 2013. The estimated useful lives followed in respect of these assets are based on Management's assessment and technical advise, taking into account factors such as the nature of the assets, the estimated usage pattern of the assets, the operating conditions, past history of replacement, anticipated technological changes and maintenance support etc.

Depreciation is accelerated on property, plant and equipment, based on their condition, usability etc., as per the technical estimates of the Management, where necessary.

Derecognition of Property, Plant and Equipment:

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 on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.

2.8 Other intangible assets

Intangible assets acquired separately: Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Internally-generated intangible assets :

Expenditure on research activities is recognised as an expense in the period in which it is incurred. An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred. Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

Amortisation:

Intangible assets are amortised on a straight line basis over the estimated useful economic life. Costs incurred towards purchase of computer software are amortised using the straight-line method over a period based on management's estimate of useful lives of such software or over the license period of the software, whichever is shorter. Internally-generated intangible asset are amortised using the straight-line method over a period of 5 years.

Derecognition of intangible assets:

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

2.9 Impairment of Tangible and Intangible Assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets or cash generating units 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 the impairment loss (if any). 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, or 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 its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of profit and loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

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 the statement of profit and loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2.10 Leases

The Company's lease asset classes primarily consist of leases for buildings and computers. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset. The Company, as a lessee, recognize, at the inception of the lease a right-of-use asset and a lease liability (representing present value of unpaid lease payments). Such right-of-use assets are subsequently depreciated and the lease liability reduced when paid, with the interest on the lease liability being recognized as finance cost subject to certain re-measurement adjustments. At the date of commencement of the lease, the Company recognises a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the option to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. The ROU assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option. Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

Short-term leases and leases of low-value assets:

The Company applies the short-term lease recognition exemption to its short-term leases of buildings (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option) For these short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

2.11 Foreign currency Transactions

Initial Recognition:

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent Recognition:

As at the reporting date, non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

Treatment of Exchange Differences:

All monetary assets and liabilities in foreign currency are restated at the end of accounting period at the closing exchange rate and exchange differences on restatement of all monetary items are recognized in the Statement of Profit and Loss.

2.12 Financial Instruments

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instrument

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

2.12.1 Financial Assets

(a) Recognition and initial measurement

(i)The Company initially recognises loans and advances, deposits, debt securities issues and subordinated liabilities on the date on which they originate. All other financial instruments (including regular way purchases and sales of financial assets) are recognised on the trade date, which is the date on which the Company becomes a party to the contractual provisions of the instrument. A financial asset or liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue.

(b) Classification of financial assets

On initial recognition, a financial asset is classified to be measured at amortised cost, fair value through other comprehensive income (FVTOCI) or FVTPL.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated at FVTPL:

- The asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For the impairment policy in financial assets measured at amortised cost, refer Note 2.12.e

A debt instrument is classified as FVTOCI only if it meets both of the following conditions and is not recognized at FVTPL:

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at fair value.

Interest income is recognised in profit or loss for FVTOCI debt instruments. For the purposes of recognising foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortised cost. Thus, the exchange differences on the amortised cost are recognised in profit or loss and other changes in the fair value of FVTOCI financial assets are recognised in other comprehensive income and accumulated under the heading of ‘Reserve for debt instruments through other comprehensive income’. When the investment is disposed of, the cumulative gain or loss previous accumulated in this reserve is reclassified to profit or loss.

For the impairment policy in financial assets measured at amortised cost, refer Note 2.12.e

All other financial assets are subsequently measured at fair value.

(c) **Effective interest method**

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

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

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

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

(e) **Impairment of financial assets**

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables, and other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the life-time expected credit losses and represent the lifetime cash shortfalls that will result if default occurs within the 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.

If the Company measured loss allowance for a financial instrument at lifetime expected credit loss model in the previous period, but determines at the end of a reporting period that the credit risk has not increased significantly since initial recognition due to improvement in credit quality as compared to the previous period, the Company again measures the loss allowance based on 12-month expected credit losses.

When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

The impairment requirements for the recognition and measurement of a loss allowance are equally applied to debt instruments at FVTOCI except that the loss allowance is recognised in other comprehensive income and is not reduced from the carrying amount in the balance sheet.

(f) Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset

On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

(g) Foreign exchange gains and losses

The fair value of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period.

- For foreign currency denominated financial assets measured at amortised cost and FVTPL, the exchange differences are recognised in Statement of Profit and Loss except for those which are designated as hedging instruments in a hedging relationship.
- For the purposes of recognising foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortised cost. Thus, the exchange differences on the amortised cost are recognised in profit or loss and other changes in the fair value of FVTOCI financial assets are recognised in other comprehensive income.

2.12.2 Financial Liabilities and Equity Instruments

(a) Classification as debt or equityv

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

(b) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by an entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

(c) Financial Liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

(d) Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;

- the financial liability forms part of a Company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the company is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item. The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in Statement of Profit and Loss.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in profit or loss. The remaining amount of change in the fair value of liability is always recognised in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognised in profit or loss.

(e) <u>Other financial liabilities</u>

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

The Company enters into deferred payment arrangements (acceptances) whereby overseas lenders such as banks and other financial institutions make payments to supplier's banks for capital expenditure. The banks and financial institutions are subsequently repaid by the Company at a later date. These are normally settled up to 3 months (for capital expenditure). These arrangements for raw materials are recognized as Acceptances (under trade payables) and the arrangements for capital expenditure are recognised as other financial liabilities.

(f) <u>Financial guarantee contracts</u>

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified parties fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by an entity are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

(g) Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in 'Other income'.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognised in profit or loss.

(h) Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Forward contracts

The company uses foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to probable forecast transactions. Such forward contracts are initially recognized at fair value on the date on which the contract is entered into and subsequently re-measured at fair value. These forward contracts are stated at fair value at each reporting date and these changes in fair value of these forward contract is recognized in statement of profit or loss. At each reporting date the net balance after fair valuation is shown as part as of other financial asset or liability.

2.13 Investment in Subsidiaries

Investment in equity instruments issued by subsidiaries are measured at cost less impairment. Dividend income from subsidiaries is recognised when its right to receive the dividend is established. The acquired investment in subsidiaries are measured at acquisition date fair value. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

2.14 Employee Benefits

Retirement benefit costs and termination benefits:

Defined Benefit Plans:

Employee defined benefit plans include gratuity.

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

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

Defined benefit costs are categorized as follows:

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

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

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

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

The Company makes contribution to a scheme administered by the insurer to discharge gratuity liabilities to the employees.

Short-term and other long-term employee benefits:

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

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

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

Defined Contribution Plans

Discretionary contributions made by employees or third parties reduce service cost upon payment of these contributions to the plan.

When the formal terms of the plans specify that there will be contributions from employees or third parties, the accounting depends on whether the contributions are linked to service, as follows:

If the contributions are not linked to services (e.g. contributions are required to reduce a deficit arising from losses on plan assets or from actuarial losses), they are reflected in the remeasurement of the net defined benefit liability (asset). If contributions are linked to services, they reduce service costs. For the amount of contribution that is dependent on the number of years of service, the company reduces service cost by attributing the contributions to periods of service using the attribution method required by Ind AS 19.70 for the gross benefits. For the amount of contribution that is independent of the number of years of service, the company reduces service cost in the period in which the related service is rendered / reduces service cost by attributing contributions to the employees’ periods of service in accordance with Ind AS 19.70.

Employee defined contribution plans include provident fund and Employee state insurance. All employees of the Company receive benefits from Provident Fund and Employee’s State Insurance, which are defined contribution plans. Both, the employee and the Company make monthly contributions to the plan, each equalling to a specified percentage of employee’s basic salary. The Company has no further obligations under the plan beyond its monthly contributions. The Company contributes to the Employee Provident Fund and Employee’s State Insurance scheme maintained by the Central Government of India and the contribution thereof is charged to the Statement of Profit and Loss in the year in which the services are rendered by the employees.

2.15 Earnings per equity share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.16 Taxation

Current Tax:

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred Tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised 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 utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

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

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

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

Current and deferred tax for the year:

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

2.17 Assets & liabilities classified as held for sale

Assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the asset is recognised at the date of de-recognition.

Assets are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal company classified as held for sale continue to be recognised.

Assets classified as held for sale are presented separately from the other assets in the Balance Sheet. The liabilities of a disposal company classified as held for sale are presented separately from other liabilities in the Balance Sheet.

2.18 Contingent liabilities, Contingent Assets and Provisions

Provisions are recognized when the Company has a present obligation (legal/ constructive) as a result of past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of receivable can be measured reliably.

Contingent liability is disclosed for (i) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the standalone financial statements since this may result in the recognition of income that may never be realized.

2.19 Segment Reporting

Operating segments reflect the Company's management structure and the way the financial information is regularly reviewed by the Company's Chief operating decision maker (CODM). The CODM considers the business from both business and product perspective based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / (loss) amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Inter-segment revenue, where applicable, is accounted on the basis of transactions which are primarily determined based on market / fair value factors.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities".

2.20 Goods and Service Tax Input Credit

Goods and service tax input credit is accounted for in the books during the period when the underlying service received is accounted and when there is no uncertainty in availing / utilizing the credits.

2.21 Insurance Claims

Insurance claims are accrued for on the basis of claims admitted / expected to be admitted and to the extent there is no uncertainty in receiving the claims.

2.22 Dividend

The Company recognises a liability to make cash distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

2.23 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if revision affects both current and future periods.

The following are the significant areas of estimation, uncertainty and critical judgements in applying accounting policies:

- Useful lives of Property, plant and equipment and intangible assets
- Evaluation of Impairment indicators and assessment of recoverable value
- Provision for taxation
- Provision for disputed matters
- Allowance for Expected Credit Loss
- Fair value of financial assets and liabilities
- Assets and obligations relating to employee benefits

Determination of functional and presentation currency:

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e. the "functional currency"). The financial statements are presented in Indian Rupees (₹), the national currency of India, which is the functional currency of the Company. All the financial information have been presented in Indian Rupees except for share data and as otherwise stated.

Notes forming part of the Standalone Financial Statements for the year ended 31st March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

3(a) Property, Plant and Equipment, Intangible Assets and Capital work-in-progress

Particulars	Property, Plant and Equipment						Other Intangible assets	Capital work-in-progress
	Computers and servers	Call centre equipment	Furniture and Fixtures	Office equipment	Leasehold improvements	Total		
Gross block								
Balance as at 01 April 2023	911	855	130	409	417	2,722	1,413	-
Additions	257	138	14	33	25	467	1,244	-
Less : Transferred to assets classified as held for sale (Refer Note 32)	(15)	-	-	-	-	(15)	-	-
Disposals	-	(46)	-	-	-	(46)	-	-
Balance as at 31 March 2024	**1,153**	**947**	**144**	**442**	**442**	**3,128**	**2,657**	**-**
Additions	391	180	20	127	12	730	464	179
Disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	**1,544**	**1,127**	**164**	**569**	**454**	**3,858**	**3,121**	**179**
Accumulated depreciation/ amortisation								
Balance as at 01 April 2023	**503**	**620**	**61**	**248**	**191**	**1,623**	**935**	-
Depreciation/amortisation expense for the year	90	234	17	58	98	497	299	-
Less : Transferred to assets classified as held for sale (Refer Note 32)	(7)	-	-	-	-	(7)	-	-
Disposals	-	(46)	-	-	-	(46)	-	-
Balance as at 31 March 2024	**586**	**808**	**78**	**306**	**289**	**2067**	**1,234**	**-**
Depreciation/amortisation expense for the year	265	225	18	60	85	653	449	-
Disposals	(2)	-	-	-	-	(2)	-	-
Balance as at 31 March 2025	**849**	**1,033**	**96**	**366**	**374**	**2,718**	**1,683**	**-**
Net block								
Balance as at 31 March 2024	567	139	66	136	153	1,061	1,423	-
Balance as at 31 March 2025	**695**	**94**	**68**	**203**	**80**	**1,140**	**1,438**	**179**

3(b) Depreciation and amortisation expense:

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Depreciation of Property, Plant and Equipment	653	497
Amortisation of Other intangible assets	449	299
Depreciation of Right of use asset (Refer Note 26(c))	1,661	1,632
Total	**2,763**	**2,428**

3(c) Capital work-in-progress ageing schedule is as follows:

Description	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
FY 2024-25					
Project in Progress	179	-	-	-	179
FY 2023-24					
Project in Progress	-	-	-	-	-

Notes forming part of the Standalone Financial Statements for the year ended 31st March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

Capital work-in-progress completion schedule

For Capital work-in-progress, whose completion is overdue or has exceeded its cost compared to its original plan the project wise details of when the project is expected to be completed is given below as of 31 March, 2025 and 31 March, 2024 :

Description	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
FY 2024-25				
Project in Progress	179	-	-	-
Grand Total	**179**	**-**	**-**	**-**
FY 2023-24				
Project in Progress	-	-	-	-
Grand Total	**-**	**-**	**-**	**-**

4 a. Intangible Assets under development (IAUD)

Description	Amount in Intangible Assets Under Development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
FY 2024-25					
Project in Progress	234	-	-	-	234
FY 2023-24					
Project in Progress	-	-	-	-	-

b. Intangible Assets under development completion schedule

For intangible Assets under development, whose completion is overdue or has exceeded its cost compared to its original plan the project wise details of when the project is expected to be completed is given below as of 31 March, 2025 and 31 March, 2024 :

Description	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
FY 2024-25				
Project in Progress	234	-	-	-
Grand Total	**234**	**-**	**-**	**-**
FY 2023-24				
Project in Progress	-	-	-	-
Grand Total	**-**	**-**	**-**	**-**

5. Investments

Particulars	As at 31 March 2025	As at 31 March 2024
A. Non-current (Unquoted)		
Investments carried at cost		
Investments in equity instruments of subsidiaries (fully paid-up)		
Alldigi Tech Inc., USA	1,214	1,214
- 100 (31 March 2024 - 100) Common stock of US $23,100 each, fully paid up		
Alldigi Tech Manila Inc., Philippines	1,020	1,020
- 8,12,500 (31 March 2024 - 8,12,500) Equity shares of Philippine Pesos (PHP) 100 each fully paid up		
Total	**2,234**	**2,234**
Provision for impairment	(1,214)	(1,214)
Total non-current investments	**1,020**	**1,020**
Aggregate amount of quoted investments and market value thereof	-	-
Aggregate value of unquoted investments	2,234	2,234
Aggregate amount of impairment in the value of investments	1,214	1,214
Extent of investment in subsidiaries		
Alldigi Tech Inc., USA	100%	100%
Alldigi Tech Manila Inc., Philippines	100%	100%

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
B. Current (Quoted)		
Investments carried at fair value through profit and loss		
Investment in mutual funds	8,273	5,628
Total current investments	**8,273**	**5,628**
Aggregate amount of quoted investments and market value thereof	8,273	5,628
Aggregate book value of investments	8,273	5,628
Aggregate amount of impairment in the value of investments	-	-

Details of investment in Mutual Funds

Name of Mutual fund	Number of Units * As At		Carrying Value As At	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Axis Corporate Bond Fund - Direct - Growth	28,65,332	-	505	-
Axis Liquid Fund - Direct Growth	3,646	-	105	-
Axis Money Market Fund Direct Growth	36,670	-	519	-
Axis Overnight Fund - Growth - Direct	-	24,246	-	307
Axis Short Duration Fund - Direct Plan - Growth	14,45,678	-	476	-
Axis Treasury Advantage Fund - Regular Growth	6,750	-	205	-
HDFC Floating Rate Debt Fund - Direct Plan - Growth Option	10,08,604	10,08,604	502	463
HDFC Liquid Fund - Growth - Direct	-	9,733	-	462
HDFC Low Duration Fund - Direct Plan - Growth Option	5,01,382	-	307	-
HDFC Overnight Fund - Growth - Direct	-	8,640	-	307
HDFC Short Term Debt Fund - Direct Plan - Growth Option	14,64,332	-	473	-
HDFC Ultra Short Term Fund - Direct Plan - Growth option	6,93,880	-	105	-
ICICI Prudential Long Term Bond Fund - Direct Plan - Growth	3,97,371	-	386	-
ICICI Prudential Banking & PSU Debt Fund Growth	17,86,852	17,86,852	573	530
ICICI Prudential Banking and PSU Debt Fund - Direct Plan - Growth	90,616	-	30	-
ICICI Prudential Liquid Fund - Growth - Direct	-	1,29,206	-	462
ICICI Prudential Overnight Fund - Growth - Direct	-	23,792	-	307
ICICI Prudential Savings Fund - Direct Plan - Growth	95,321	50,646	514	253
ICICI Prudential Savings Fund - Growth	19,823	19,823	106	98
ICICI Prudential Short Term Fund - Growth	15,25,236	15,25,236	898	830
Kotak Banking and PSU Debt - Direct Growth / Growth (Regular Plan)	-	5,15,558	-	316
Kotak Banking and PSU Debt Fund Direct Growth	7,99,387	-	532	-
Kotak Bond Fund (Short Term) - Direct Plan - Growth	9,09,299	-	510	-
Kotak Corporate Bond Fund Direct Growth	13,115	-	505	-
Kotak Low Duration Fund Direct Growth	8,614	-	307	-
Kotak Savings Fund - Direct Plan - Growth	2,39,012	-	105	-
SBI Liquid Fund - Growth - Direct	-	17,563	-	664
SBI Magnum Ultra Short Duration Fund Direct Growth	1,765	-	105	-
SBI Overnight Fund - Growth - Direct	-	6,567	-	256
UTI Liquid Fund - Direct Plan - Growth	-	6,379	-	252
UTI Low Duration Fund - Direct Plan Growth	14,320	3,707	505	121
			8,273	**5,628**

Notes forming part of the Standalone Financial Statements for the year ended 31st March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

6. Other Financial Assets

Particulars	As at 31 March 2025	As at 31 March 2024
Non-current		
Security Deposits		
- Unsecured, considered good *	990	1,206
Total	**990**	**1,206**
Current		
Security Deposits - Unsecured, considered good	290	-
Foreign currency forward contracts receivable	30	19
Unbilled Revenue	2,329	2,087
Less : Transferred to assets classified as held for sale (Refer Note 32)	-	(190)
Interest Receivable from Related Parties	12	41
Other Advances	1	18
Total	**2,662**	**1,975**

* Deposit includes ₹ 688 Lakhs paid under protest towards outstanding demand from Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO) in relation to outstanding demands pertaining to FY 2005-2011 arising out of reclassification of tariff. (As at 31 March, 2024 - ₹ 688 Lakhs) (Refer Note 29(a))

7. Non-Current tax asset

Particulars	As at 31 March 2025	As at 31 March 2024
Advance Taxes (Net of Provision for taxes)	-	1,543
Total	**-**	**1,543**

8. Other assets

Particulars	As at 31 March 2025	As at 31 March 2024
Non-Current		
Prepaid expenses	12	26
Total	**12**	**26**
Current		
Prepaid expenses	151	580
Advance to suppliers	357	29
Advance to Employees	-	27
Total	**508**	**636**

9. Trade receivables

Particulars	As at 31 March 2025	As at 31 March 2024
Trade Receivables considered good, Unsecured*	5,673	5,575
Less: Allowance for Expected Credit Losses	(549)	(450)
Trade Receivables considered good, Unsecured	5,124	5,125
Trade Receivable - Doubtful - Unsecured	107	115
Less: Allowance for Expected Credit Losses	(107)	(115)
Trade Receivable - Doubtful - Unsecured	-	-
Total Trade Receivables	**5,124**	**5,125**
Less : Transferred to assets classified as held for sale (Refer Note 32)	**-**	**(603)**
	5,124	**4,522**
* Includes Trade Receivables from Related Parties (Refer Note 27)	1,346	1,130

Trade receivables ageing schedule for the year ended as on 31 March, 2025:

Ageing for trade receivables from the due date of payment for each of the category as at 31 March, 2025 as follows:

Particulars	Outstanding for the following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1 - 2 year	2 - 3 year	More than 3 years	Total
Undisputed trade receivables							
- Considered good	4,131	975	127	107	52	30	5,422
- Significant increase in credit risk	-	-	29	206	14	2	251
- Credit impaired	-	-	-	-	-	-	-
	4,131	975	156	313	66	32	5,673
Disputed trade receivables							
- Considered good	-	-	-	-	-	23	23
- Significant increase in credit risk	-	-	-	61	17	6	84
- Credit impaired	-	-	-	-	-	-	-
	-	-	-	61	17	29	107
Total	**4,131**	**975**	**156**	**374**	**83**	**61**	**5,780**
Less: Allowance for Expected Credit Losses							(656)
Total Trade Receivables							**5,124**

Trade receivables ageing schedule for the year ended as on 31 March, 2024:

Ageing for trade receivables (including ₹ 603 lakhs related to assets classified as held for sale) from the due date of payment for each of the category as at 31 March 2024 as follows:

Particulars	Outstanding for the following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1 - 2 year	2 - 3 year	More than 3 years	Total
Undisputed trade receivables							
- Considered good	3,617	1,424	164	101	39	16	5,361
- Significant increase in credit risk	-	13	179	20	-	2	214
- Credit impaired	-	-	-	-	-	-	-
	3,617	1,437	343	121	39	18	5,575
Disputed trade receivables							
- Considered good	-	-	-	-	10	13	23
- Significant increase in credit risk	1	23	33	29	6	-	92
- Credit impaired	-	-	-	-	-	-	-
	1	23	33	29	16	13	115
Total	**3,618**	**1,460**	**376**	**150**	**55**	**31**	**5,690**
Less : Expected Credit Loss Allowance							(565)
Total Trade Receivables							**5,125**

9.1 Credit period and risk

The average credit period for the services rendered:

(a) Trade receivables (Domestic) are non-interest bearing and are generally on terms ranging from 30 days to 90 days. (31 March 2024: Ranging from 30 days to 90 days)

(b) Trade receivables (International) are non-interest bearing and are generally on terms ranging from 30 days to 180 days. (31 March 2024: Ranging from 30 days to 180 days)

Of the trade receivable balance as at 31 March, 2025, ₹ 1673 Lakhs are due from two customer i.e having more than 10% of the total outstanding trade receivable balances. [₹ 919 Lakhs is due from one customer i.e. having more than 10% of the total outstanding trade receivables balance as at 31 March 2024]

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

9.2 Expected credit loss allowance

The Company has used a practical expedient by computing the expected loss allowance for trade receivables based on provision matrix. The provision matrix takes into account the historical credit loss experience and adjustments for forward looking information.

Based on the assessment of the Company, there is no risk associated with the dues from the related parties both from a credit risk or time value of money as these are managed through the company's cash management process and can be recovered on demand by the Company. Accordingly, no provisions has been considered necessary. With regard to other parties, the company had, based on past experience, wherein collections are done within a year of it being due and expectation in the future Credit loss, has made necessary provisions.

9.3 Movement in the allowance for doubtful receivables (including expected credit loss allowance)

Particulars	As at 31 March 2025	As at 31 March 2024
Balance at beginning of the year	565	241
Add: Allowance towards Expected credit loss provided	118	424
Less: Provisions reversed against receivables written off	(27)	(100)
Balance at end of the year	**656**	**565**

10. Cash and cash equivalents

Particulars	As at 31 March 2025	As at 31 March 2024
(a) Cash on hand *	-	-
(b) Balance with banks	4,269	5,556
(c) Other Balance with banks	-	34
Total	**4,269**	**5,590**

* Entity has cash balance of ₹ Nil as on 31 March 2025

11. Bank balances other than cash and cash equivalents

Particulars	As at 31 March 2025	As at 31 March 2024
Balances with bank held as margin money, and Earmarked balances with banks *	89	28
	89	**28**

* Margin money deposits are provided as security against guarantee.
  Earmarked bank balances includes :
  i. ₹ 31 Lakhs (FY 24: ₹ 24 Lakhs) of balance towards unclaimed dividends and
  ii. ₹ Nil Lakhs (FY 24: ₹ 10 Lakhs) towards CSR Expenditure kept in exclusive current accounts for the respective obligations

Notes forming part of the Standalone Financial Statements for the year ended 31st March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

12. Equity share capital

Particulars	As at 31 March 2025		As at 31 March 2024	
	Number of Shares *	Amount	Number of Shares *	Amount
Authorised				
Equity shares of ₹ 10/- each	2,00,00,000	2,000	2,00,00,000	2,000
Convertible preference shares of ₹ 100/- each	13,50,000	1,350	13,50,000	1,350
Issued, subscribed and fully paid-up				
Equity shares of ₹ 10/- each fully paid up	1,52,38,326	1,524	1,52,38,326	1,524
	1,52,38,326	1,524	1,52,38,326	1,524

* No of shares are in absolute numbers

a) There is no change in issued and subscribed share capital during the current period and in the previous year.

b) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Equity shares of ₹ 10/- each fully paid

Particulars	As at 31 March 2025		As at 31 March 2024	
	Number of Shares *	Amount	Number of Shares *	Amount
Quess Corp Limited ^	-	-	1,11,82,912	73.39%
Digitide Solutions Limited ^	1,11,82,912	73.39%	-	-

* No of shares are in absolute numbers,

^ Transferred from Quess Corp Limited to Digitide Solutions Limited on 31 March 2025 on account of Demerger of Quess Corp Limited.

c) Rights, preferences and restrictions attached to equity shares

The Company has issued only one class of equity shares having a face value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend, which can be approved by the Board of Directors. In the event of liquidation, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

d) There were no shares issued persuant to contract without payment being received in cash, alloted as fully paid up by way of bonus issues or brought back during the last five years immediately preceding 31 March 2025.

e) Shareholding of Promoters

Promoter Name	31 March 2025			31 March 2024		
	No.of Shares *	% of total Shares	% changes during the year	No.of Shares *	% of total Shares	% changes during the year
Quess Corp Limited ^	-	0.00%	-73.39%	1,11,82,912	73.39%	-73.39%
Digitide Solutions Limited ^	1,11,82,912	73.39%	73.39%	-	0.00%	0.00%

* No of shares are in absolute numbers,

^ Transferred from Quess Corp Limited to Digitide Solutions Limited on 31 March 2025 on account of Demerger of Quess Corp Limited.

Notes forming part of the Standalone Financial Statements for the year ended 31st March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

13. Other equity

	Particulars	As at 31 March 2025	As at 31 March 2024
a)	**Securities Premium (Refer Note 13.1 below)**		
	Balance at the beginning of the year	12,019	12,019
	Add/(less) : Addition/Deletion made during the year	-	-
	Balance at the end of the year	**12,019**	**12,019**
b)	**Capital reserve (Refer Note 13.2 below)**		
	Balance at the beginning of the year	(2,175)	(2,175)
	Add : Additions made during the year	-	-
	Balance at the end of the year	**(2,175)**	**(2,175)**
c)	**General reserve (Refer Note 13.3 below)**		
	Balance at the beginning of the year	1,413	1,413
	Add : Additions made during the year	-	-
	Balance at the end of the year	**1,413**	**1,413**
d)	**Retained earnings (Refer Note 13.4 below)**		
	Balance at the beginning of the year	7,024	5,020
	Less: Dividends (Refer Note 37)	(6,857)	(4,571)
	Add: Profit for the year	6,925	6,637
	Add : Remeasurement of defined benefits plan (net of taxes)	(182)	(62)
	Balance at the end of the year	6,910	7,024
	Total	**18,167**	**18,281**

Notes:

13.1: Amounts received on issue of shares in excess of the par value has been classified as securities premium, net of utilisation.

13.2: Capital reserve comprises initial application money on warrants received, forfeited subsequently and reserve arising on business combination.

13.3: This represents appropriation of profit by the Company.

13.4: Retained earnings comprises of the amounts that can be distributed by the Company as dividends to its equity shareholders.

14. Other financial liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Current		
Creditor for Capital Goods*	903	231
Unclaimed dividend	31	24
Unearned Revenue	488	202
Other payables **	202	405
Total	**1,624**	**862**

* Includes balance of ₹245 Lakhs due to MSME vendor against capex invoices (As at 31 March 2024, ₹ 3 Lakhs)

** Includes liability of ₹ 147 Lakhs collected from those customers which are novated by the Company to the buyer as at 31 March 2025 (Refer Note 32)

15. Provisions

Particulars	As at 31 March 2025	As at 31 March 2024
Non-current		
Provision for Gratuity	538	767
Less : Liabilities directly associated with assets classified as held for sale (Refer Note 32)	-	(29)
	538	**738**
Current		
Gratuity	424	73
Compensated absences*	346	308
Provision for CSR Expenditure (Refer Note 24)	12	41
Provision for Electricity Board tariff dispute claim (Refer Note 29 (a))	221	221
Total	**1,003**	**643**

*The amount of compensated absences provision is presented as current, since the Company does not have an unconditional right to defer settlement for this obligation.

16. Trade payables

Particulars	As at 31 March 2025	As at 31 March 2024
- Other than Acceptances (Refer Note 30)		
- Dues of Micro Enterprises and Small Enterprises	53	6
- Dues of creditors other than Micro Enterprises and Small Enterprises*	2,172	3,379
- Less : Liabilities directly associated with assets classified as held for sale (Refer Note 32)	-	(231)
Total Trade payables	**2,225**	**3,154**
* Includes Trade Payable to Related Parties (Refer Note 27)	167	320

Includes ₹ 9 Lakhs (₹ Nil Lakhs as at March 31, 2024) towards interest provision on dues of micro enterprises and small enterprises as per MSMED ACT, 2006

Trade payables ageing schedule for the year ended as on 31 March, 2025 :

Ageing for trade payables from the due date of payment for each of the category as at 31 March 2025 is as follows:

Particulars	Outstanding for the following periods from due date					
	Not Due	Less than 1 year	1 - 2 year	2 - 3 year	More than 3 years	Total
(i) MSME	-	53	-	-	-	53
(ii) Others	1,917	255	-	-	-	2,172
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iii) Disputed Dues - Others	-	-	-	-	-	-
Total Trade payables	**1,917**	**308**	-	-	-	**2,225**

Trade payables ageing schedule for the year ended as on 31 March, 2024 :

Notes forming part of the Standalone Financial Statements for the year ended 31st March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

Ageing for trade payables (Including ₹ 231 Lakhs related to liabilities directly associated with assets held for sale) from the due date of payment for each of the category as at 31 March 2024 is as follows:

Particulars	Outstanding for the following periods from due date					
	Not Due	Less than 1 year	1 - 2 year	2 - 3 year	More than 3 years	Total
(i) MSME	3	3	-	-	-	6
(ii) Others	3,024	355	-	-	-	3,379
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iii) Disputed Dues - Others	-	-	-	-	-	-
Total Trade payables	**3,027**	**358**	**-**	**-**	**-**	**3,385**

17. Other current liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Advances from customers	58	71
Statutory dues payable	430	513
Total	**488**	**584**

18. Current tax liabilities (Net)

Particulars	As at 31 March 2025	As at 31 March 2024
Provison for Income taxes (Net of Advance Tax)	955	-
Total	955	-

19. Revenue from operations

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Revenue from Services:		
A. Customer Experience Management (CXM)		
(i) International	9,476	8,314
(ii) Domestic	10,322	8,768
B. Employee Experience Management (EXM)		
(i) International	2,892	2,672
(ii) Domestic	9,929	11,651
Total	**32,619**	**31,405**

(i) Disaggregation of revenue

The above break up presents disaggregated revenues from contracts with customers by each of the business segments. The Company believes that this dissaggregation best depicts how the nature, amount, timing and uncertainty of our revenues and cash flows are affected by industry, market and other economic factors.

(ii) Trade receivables and Unbilled Revenue

The Company classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue. Trade receivables and unbilled revenues are presented net of impairment in the Balance Sheet.

The following table provides information about receivables and contract assets from contracts with customers:

Particulars	Year ended 31 March 2025	Year ended 31 March 2024*
Receivables, which are included in 'Trade and other receivables'	5,124	4,522
Unbilled Revenue	2,329	1,897

* The amount excludes the portion of trade receivables and unbilled revenue which are reclassified to Assets held for sale. (Refer Note 32)

Unbilled Revenue primarily relate to the company's rights to consideration for work completed but not billed at the reporting date. Unbilled Revenue are transferred to receivables when the rights become unconditional.

(iii) Performance obligations and remaining performance obligations

The remaining performance obligation disclosure provides the amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the value of remaining performance obligations for (i) contracts with an original expected duration of one year or less and (ii) contracts for which the Company recognises revenue at the amount to which it has the right to invoice for services performed (typically those contracts where invoicing is on time and material basis).

20. Other Income

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Dividend Income from Subsidiaries	1,763	3,973
Interest Income		
- on fixed deposits	61	5
- income tax refund	211	24
- on foreign related parties overdue payment	-	41
- others	40	35
Other Income on Termination of Leases	39	-
Net gain/(loss) arising on Financial Assets designated as at Fair Value through Profit or Loss	381	27
Profit on redemption of current investments	197	308
Net gain on foreign currency transaction and translation	122	105
Profit on sale of assets *	-	-
Total	**2,814**	**4,518**

** Amount is less than a lakh rupees*

21 Employee benefits expense

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Salaries, wages and bonus	17,772	16,832
Contribution to provident and other funds*	1,234	1,168
Staff welfare expenses	1,049	843
Total	**20,055**	**18,843**

* During the current year, the Company had reclassed net interest on defined benefit obligation from Employee benefits expense to Finance costs as this results in better representation of the costs according to the nature of expense. Pursuant to this change, the Employee benefits expense for year ended 31 March 2025 is lower by ₹ 58 lakhs. Accordingly, Finance cost is higher by ₹ 58 lakhs. Prior period figures presented have also been reclassified.

Notes forming part of the Standalone Financial Statements for the year ended 31st March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

22. Finance costs

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Interest expense		
(i) Interest accrued on lease liabilities	225	292
(ii) Interest Cost on Defined benefit Plan*	58	52
(iii) Other Interest costs	9	-
Total	**292**	**344**

* During the current year, the Company had reclassed net interest on defined benefit obligation from Employee benefits expense to Finance costs as this results in better representation of the costs according to the nature of expense. Pursuant to this change, the Employee benefits expense for year ended 31 March 2025 is lower by ₹ 58 lakhs. Accordingly, Finance cost is higher by ₹ 58 lakhs. Prior period figures presented have also been reclassified.

23. Other expenses

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Professional and Consultancy Charges	1,185	1,796
Travelling and Conveyance	262	235
Power and Fuel	516	489
Rent	20	60
Repairs and maintenance		
-Machinery	1,013	1,314
-Others	342	297
Insurance expenses	3	13
Fees, rates and taxes	1	1
Sales and marketing expenses	196	195
Connectivity and communication cost	879	744
Security charges	270	298
Bank charges	33	23
Allowance for Expected Credit Losses	118	424
Trade Receivables Written off	27	100
Less: Release of allowance for expected credit losses	(27)	(100)
	-	-
Corporate social responsibility expenditure (Refer note 24)	72	53
Directors' sitting fees	7	7
Directors' commission	21	16
Miscellaneous expenses	86	66
Total	**5,024**	**6,031**

Details of payment to auditors

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
As auditor:		
Audit fee	54	54
Others	20	-
In other capacities:		
Certification fees*	3	3
Re-imbursement of expenses*	5	4
Total	**82**	**61**

*excluding taxes

24. Corporate social responsibility expenditure

As per section 135 of the Companies Act, 2013, 2% of the average net profit of the last 3 years as computed under Section 198 of the Act, are as follows:

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Gross amount required to be spent by the Company during the year	72	53
Amount spent during the year		
(i) Construction or acquisition of any asset	-	-
(ii) On purpose other than (i) above*	108	37
Shortfall at the end of the year	12	41
Total of previous years shortfall	-	10
Reason for Shortfall (Refer note below)	Pertains to other than ongoing projects	Pertains to other than ongoing projects
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year	NA	NA

* Contribution made to entity in which Directors having significant influence refer Note 27(B)

The provisions of Section 135 of the Companies Act, 2013, relating to the mandatory requirement of amount to be spent towards corporate social responsibility is applicable for the Company during the current year based on the stipulated criteria. Accordingly the Company needs to spend at least 2% of its average net profit of the immediately preceding three financial years on corporate social responsibility (CSR) activities. A CSR committee has been formed by the company as per the Act. During the current financial year, the Company has spent an amount of ₹ 60 Lakh against current year obligation and ₹ 48 Lakh towards previous year obligation brough forward towards various activities as enumerated in the CSR Policy of the Company which covers promoting education, health and civic amenities etc. As at 31 March 2025, the Company has an unspent CSR obligation of ₹ 12 lakhs. The Company will be transferring such amount to the funds as specified under Schedule VII of the Companies Act 2013 within the timelines specified under the Act.

25. Taxation

25.1 Income tax expense

25.1.1 Recognised in Statement of Profit and Loss

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Current Tax:		
In respect of the current year *	1,924	1,725
	1,924	**1,725**
Deferred Tax		
In respect of the current year	139	(85)
	139	**(85)**
Total income tax expense recognised in statement of profit and loss	**2,063**	**1,640**

*The Company has opted to avail deduction under Section 80M of Income Tax Act, 1961 in respect of dividend income received from its wholly owned subsidiary, Alldigi Tech Manila Inc., Philippines amounting to ₹ 1,763 lakhs and ₹ 3,973 Lakhs during the year ended 31 March 2025 and 31 March 2024, respectively. Consequently, the Company charged off foreign tax credit on the dividend income to 'current tax expense' which aggregates to ₹ 264 lakhs and ₹ 596 lakhs during the year ended 31 March 2025 and 31 March 2024, respectively.

25.1.2 Recognised in Other Comprehensive Income

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Deferred Tax		
Remeasurements of the defined benefit liabilities/ (asset)	61	21
Total income tax recognised in other comprehensive income	**61**	**21**
Bifurcation of the income tax recognised in other comprehensive income into:-		
Items that will not be reclassified to profit or loss	61	21
	61	**21**

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

25.1.3 Reconciliation of income tax

The major components of tax expense and the reconciliation of the expected tax expense based on the domestic effective tax rate of the Company at 25.17%. The Company opted for new tax scheme u/s 115BAA. A reconciliation of income tax expense applicable to accounting profit / (loss) before tax at the statutory income tax rate to recognised income tax expense for the year indicated are as follows :

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Profit before tax	8,988	8,277
Enacted income tax rate in India	25.17%	25.17%
Computed expected tax expense	2,262	2,083
Tax on Dividend Income treated under special provision	(180)	(404)
Effect of non-deductible expenses	18	13
Effect of Special deductions	(47)	(59)
Tax on Gain from sale of LLC Business under special provision	(39)	-
Tax on Gain from Mutual Fund investments (LTCG) under special provision	-	(9)
Deferred Tax on impairment of IAUD	38	-
Others	11	16
Total income tax expense recognised in the statement of profit and loss	**2,063**	**1,640**

25.2 Deferred Tax Balances

The following is the analysis of the net deferred tax asset position as presented in the financial statements

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Deferred tax assets	1,409	1,444
Less: Deferred tax liabilities	(684)	(641)
Deferred tax asset (net)	**725**	**803**

Movement in the deferred tax balance :

Particulars	For the Year ended 31 March 2025			
	Opening Balance	Recognised in Profit or Loss	Recognised in Other Comprehensive Income	Closing Balance
Depreciation on Property, Plant and Equipment	355	50	-	405
Employee Benefit Expenses	310	(42)	61	329
Provision for Expected Credit Loss on Financial Assets	142	23	-	165
Impact on account of ROU asset	(562)	53	-	(509)
Impact on account of lease liabilities	599	(89)	-	510
Fair valuation adjustments - Financial Assets	(79)	(96)	-	(175)
Provision for Impairment of Intangible Asset under development	38	(38)	-	-
Deferred Tax Asset /(Liabilities)	**803**	**(139)**	**61**	**725**

Notes forming part of the Standalone Financial Statements for the year ended 31st March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

Particulars	For the Year ended 31 March 2024			
	Opening Balance	Recognised in Profit or Loss	Recognised in Other Comprehensive Income	Closing Balance
Depreciation on Property, Plant and Equipment	410	(55)	-	355
Employee Benefit Expenses	249	40	21	310
Provision for Expected Credit Loss on Financial Assets	59	83	-	142
Impact on account of ROU asset	(880)	318	-	(562)
Impact on account of lease liabilities	909	(310)		599
Fair valuation adjustments - Financial Assets	(88)	9	-	(79)
Provision for Impairment of Intangible Asset under development	38	-	-	38
Deferred Tax Asset /(Liabilities)	**697**	**85**	**21**	**803**

26. Leases

The Company has leases for Buildings and Computers.

(a) Right of Use Asset "ROU"

The following are the changes in the carrying value of right of use assets for the year ended :

Particulars	Category of ROU Asset		Total
	Buildings	Computers	
Balance as at 01 April 2023	3,263	229	3,492
Additions ^	453		453
Deletions ^	(155)		(155)
Depreciation*	(1,403)	(229)	(1,632)
Balance as at 31 March 2024	**2,158**	**-**	**2,158**
Balance as at 01 April 2024	2,158	-	2,158
Additions	1,447	173	1,620
Deletions ^	(229)		(229)
Depreciation*	(1,488)	(173)	(1,661)
Balance as at 31 March 2025	**1,888**	**-**	**1,888**

^ Net of adjustments on account of modifications / remeasurements

*The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the Statement of Profit and Loss.

(b) Lease Liabilities

The following is the movement in lease liabilities during the year ended :

Particulars	Buildings	Computers	Total
Balance as at 01 April 2023	3,385	227	3,612
Additions ^	453	-	453
Finance cost accrued during the year	282	10	292
Deletions ^	(155)		(155)
Payment of lease liabilities	(1,591)	(237)	(1,828)
Balance as at 31 March 2024	**2,374**	**-**	**2,374**
Balance as at 01 April 2024	2,374	-	2,374
Additions	1,401	173	1,574
Finance cost accrued during the year	216	9	225
Deletions ^	(267)		(267)
Payment of lease liabilities	(1,697)	(182)	(1,879)
Balance as at 31 March 2025	**2,027**	**-**	**2,027**

^ Net of adjustments on account of modifications / remeasurements

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

The following is the break-up of current and non-current lease liabilities :

Particulars	As at 31 March 2025	As at 31 March 2024
Non-current lease liabilities	760	1,182
Current lease liabilities	1,267	1,192

(c) Amounts recognized in profit and loss were as follows

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Depreciation Expenditure	1,661	1,632
Finance Cost on Lease Liabilities	225	292

(d) The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at 31 March 2025	As at 31 March 2024
Not later than 1 year	1,392	1,359
Later than 1 year and not later than 5 years	831	1,272
Later than 5 years	-	-

Note: The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

27. Related party transactions

A. Names of related parties and related party relationships

Nature of Relationship*	Name of the related party
Holding Company	Digitide Solutions Limited
Fellow Subsidiaries	Billion Careers Private Limited
	Heptagon Technologies Private Limited
	MFXchange US, Inc.
	Monster.Com (India) Private Limited
	Quess (Philippines) Corp.
	Quess Corp Lanka (Private) Limited
	Quess Corp Manpower Supply Services LLC
	Quess International Services Private Limited (Formerly known as Golden Star Facilities And Services Private Limited)
	Quessglobal (Malaysia) Sdn. Bhd.
	Terrier Security Services (India) Private Limited
	Trimax Smart Infraprojects Private Limited
	Vedang Cellular Services Private Limited
Related parties where control exists	
Subsidiaries (Wholly owned)	Alldigi Tech Inc., USA
	Alldigi Tech Manila Inc., Philippines
Entity in which key managerial personnel have significant influence	Quess Corp Limited
	Bluspring Enterprises Limited
	Careworks Foundation
	Quess Foundation

Nature of Relationship*	Name of the related party
Key management personnel	
Chief Executive Officer	Mr. Naozer Cusrow Dalal
Chief Financial officer	Mr. Gaurav Mehra (till 25 Sepember 2024)
Chief Financial officer	Mr. Avinash Jain (from 25 October 2024)
Company Secretary	Mr. Neeraj Manchanda (till 27 March 2025)
Company Secretary	Ms. Shivani Sharma (from 14 May 2025)
Directors	
Chairman of the Board of Directors	Mr. Ajit Abraham Isaac
Independent director	Mr. Sanjay Anandaram
Independent director	Mr. Milind Chalisgaonkar
Independent director	Ms. Lakshmi Sarada R
Non-executive Non-independent director	Mr. Guruprasad Srinivasan (till 14 May 2025)
Non-executive Non-independent director	Mr. Kamal Pal Hoda (till 14 May 2025)
Non-executive Non-independent director	Mr. Gurmeet Singh Chahal (from 14 May 2025)
Non-executive Non-independent director	Ms. Ruchi Ahluwalia (from 14 May 2025)
Independent director	Mr. Sunil Ramakant Bhumralkar (from 14 May 2025)

** Related Party relationships are as identified by the Management.*

B. Transactions with related parties

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Income from services billed to		
Alldigi Tech Inc., USA	7,791	6,412
Alldigi Tech Manila Inc., Philippines	9	-
Heptagon Technologies Private Limited	-	1
MFXchange US, Inc.	1,235	1,278
Monster.Com (India) Private Limited*	-	3
QDigi Services limited #	-	19
Quess (Philippines) Corp.	5	5
Quess Corp Lanka (Private) Limited	4	-
Quess Corp Limited	294	345
Quessglobal (Malaysia) Sdn. Bhd.	4	4
Interest Income		
Alldigi Tech Inc., USA	-	30
MFXchange US, Inc.	-	11
Quess (Philippines) Corp.*	-	-
Quessglobal (Malaysia) Sdn. Bhd.*	-	-
Expense incurred for recruitment/professional/consulting/security/AMC etc		
Monster.Com (India) Private Limited	-	3
Quess Corp Limited	592	573
Quess Corp Manpower Supply Services LLC	137	85
Terrier Security Services (India) Private Limited	286	276
Cost of Asset		
Quess Corp Limited	127	169
Dividend paid to Holding company		
Quess Corp Limited	5,032	3,355
Dividend from wholly owned subsidiary company		
Alldigi Tech Manila Inc., Philippines	1,763	3,973

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Reimbursement of expenses incurred by the company		
Quess Corp Limited	-	39
Recovery made by the company towards facilities cost		
Alldigi Tech Inc., USA	11	5
MFXchange US, Inc.	210	184
Payments made / (Refund received) towards Corporate Social Responsibility Expense		
Careworks Foundation	41	(5)
Quess Foundation	67	42
Remuneration and other benefits#		
Chief Executive officer	257	172
Chief Financial Officer	80	66
Company Secretary	24	18
Other than whole-time directors	28	23

* Amount less than a lakh rupees
# Ceased to be a fellow subsidiary effective from 01 April, 2024. Transactions reported for previous year are upto 31 March 2024

C. Balances with related parties

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Investments in equity instruments of subsidiaries		
Alldigi Tech Inc., USA	1,214	1,214
Alldigi Tech Manila Inc., Philippines	1,020	1,020
Trade receivables		
Alldigi Tech Inc., USA	839	919
MFXchange US, Inc.	447	107
Monster.Com (India) Private Limited*	-	1
QDigi Services limited #	-	1
Quess (Philippines) Corp.	-	1
Quess Corp Lanka (Private) Limited	3	-
Quess Corp Limited	57	100
Quessglobal (Malaysia) Sdn. Bhd.	-	1
Trade Payable		
MFXchange US, Inc.	-	7
Quess Corp Limited	116	262
Quess Corp Manpower Supply Services LLC	13	-
Terrier Security Services (India) Private Limited	38	32
Salaries payable to KMP	-	19
Directors' commission payable	21	16
Other financial assets		
Alldigi Tech Inc., USA	214	157
Alldigi Tech Manila Inc., Philippines	9	-
Careworks Foundation*	-	-
MFXchange US, Inc.	127	105
QDigi Services limited #	-	2
Quess Corp Limited	10	13
Quess International Services Private Limited (formerly Golden Star Facilities And Services Private Limited)*	-	-

Notes forming part of the Standalone Financial Statements for the year ended 31st March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Quessglobal (Malaysia) Sdn. Bhd.*	1	-
Quess Corp Lanka (Private) Limited	1	-
Vedang Cellular Services Private Limited *	-	-
Other Financial Assets - Interest Income Receivable		
Alldigi Tech Inc., USA	-	30
MFXchange US, Inc.	12	11
Quess (Philippines) Corp.*	-	-
Quessglobal (Malaysia) Sdn. Bhd.*	-	-
Other financial liabilities		
MFXchange US, Inc.	-	79
Quess Corp Limited	263	270
Quess Corp Manpower Supply Services LLC	8	-
Terrier Security Services (India) Private Limited	39	15

* Amount less than a lakh rupees

Ceased to be a fellow subsidiary effective from 01 April, 2024. Transactions reported for previous year are upto 31 Mar, 2024

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Investments made in subsidiaries		
Alldigi Tech Inc., USA	1,214	1,214
Alldigi Tech Manila Inc., Philippines	1,020	1,020

Notes:

(i) The Company accounts for costs incurred by / on behalf of the Related Parties based on the actual invoices / debit notes raised and accruals as confirmed by such related parties. The Related Parties have confirmed to the Management that as at 31 March 2025 and 31 March 2024, there are no further amounts payable to / receivable from them, other than as disclosed above. The Company incurs certain costs on behalf of other companies in the group. These costs have been allocated/recovered from the group companies on a basis mutually agreed to with the group companies.

(ii) Remuneration and other benefits pertain to short term employee benefits. As the gratuity and compensated absences are determined for all the employees in aggregate, the post-employment benefits and other long-term benefits relating to key management personnel cannot be ascertained individually.

(iii) The remuneration payable to key management personnel is determined by the nomination and remuneration committee having regard to the performance of individuals and market trends.

(iv) All transactions with these related parties are priced at arm's length basis. The amounts outstanding are unsecured and will be settled in cash. There have been no instances of amounts due to or due from related parties that have been written back or written off or otherwise provided for during the year.

28. Earnings per equity share

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Profit after tax considered as numerator for calculating basic and diluted earnings per share	6,925	6,637
Weighted average number of equity shares for the purpose of calculating Basic & Diluted EPS	1,52,38,326	1,52,38,326
Nominal value of equity shares (in ₹)	10	10
Basic EPS (in ₹)	45.44	43.55
Diluted EPS (in ₹)	45.44	43.55

29. Contingent liabilities and commitments

(a) **Contingent liabilities**

Claims against the company not acknowledged as debt

(i) **Direct tax matters**

Income Tax - ₹ 266.03 Lakhs

The company has filed appeals before the relevant authorities as on the date of financials statements. Based on management's assessment, the company is confident no amounts will be payable by the company in this regard and expects that the outcome of the proposed appeal to be made will be favourable to the company.

(ii) **Other matters**

In January 2008, the Company had received a demand from the Tamil Nadu Generation and Distribution Corporation Limited ("TANGEDCO") for an amount of ₹ 109 lakhs towards differential amount of charges arising from reclassification on the tariff category applicable to the Company with retrospective effect from June 2005 till June 2007. The Company had filed a writ with Hon'ble High Court of Madras seeking relief from the demand. During the previous year, the Hon'ble High Court of Madras vide its order dated 12 January 2022 directed the Company to approach the Electricity Regulatory Commission to get the grievances settled and instructed the Commission to conclude the plea in line with applicable provisions laid down by the Commission in this regard. While the procedural approach as directed by the Hon'ble High Court was in progress, the company received demand notices from the TANGEDCO towards this disputed claim of ₹ 109 Lakh for the above cited period and additional demand for the period from July 2007 to July 2010 amounting to ₹ 112 Lakhs along with Belated Payment Surcharge ("BPSC") on the principal amounts pertaining to the period June 2005 to July 2010 and was demanded to be settled within the stipulated time frame, failure to which the supply of electricity was threatened to be disconnected. The Company proposed to pay the dues in instalments under protest and simultaneously proceed with the legal resolutions in the manner directed by the Hon'ble Madras High Court. The Company made provision towards principal charges of ₹ 221 Lakhs. The BPSC amounting to ₹ 457 lakh has been considered by the Company as contingent liability. Based on management assessment and professional advice received by the management, company is confident that the demand raised will not be payable by the company and expects that the outcome of the appeal is yet to be made will be favourable to the company.

(b) **Commitments**

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Capital commitments that are not cancellable - Estimated amount of capital contracts remaining to be executed	289	93

30. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars*	2024-2025	2023-2024
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	289	6
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	9	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

*Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

31. Employee Benefits

a) Defined Contribution plans

The Company makes Provident and Pension Fund contributions, which is a defined contribution plan, for qualifying employees. Additionally, the Company also provides, for covered employees, health insurance through the Employee State Insurance scheme. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

Expenses recognised :

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Included under 'Contributions to Provident and other Funds'		
Contributions to Employee state insurance	145	157
Contributions to provident and other funds	983	898

b) Defined Benefit Plans:

The Company offers 'Gratuity' (Refer Note 21 Employees Benefits Expense) as a post employment benefit for qualifying employees and operates a gratuity plan. The benefit payable is calculated as per the Payment of Gratuity Act, 1972 and the benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting. The Company's obligation towards its gratuity liability is a defined benefit plan.

Description of Risk Exposures

Valuations are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Company is exposed to various risks in providing the above gratuity benefit which are as follows:

A) **Interest Rate risk:** The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).

B) **Investment Risk:** The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.

C) **Salary Escalation Risk:** The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

D) **Demographic Risk :** The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.

E) **Liquidity Risk:** This is the risk that the Company is not able to meet the short-term gratuity payouts.This may arise due to non availabilty of enough cash/cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.

In respect of the plan, the most recent actuarial valuation of the present value of the defined benefit obligation were carried out as at 31 March 2025. The present value of the defined benefit obligation, and the related current service cost and paid service cost, were measured using the projected unit cost credit method.

Notes forming part of the Standalone Financial Statements for the year ended 31st March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

The following table sets out the funded status of the Gratuity Plan and the amounts recognized in the financial statement :

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Changes in present value of defined benefit obligation		
Present value of defined benefit obligation at the beginning of the year	**929**	**843**
Interest cost	64	63
Current service cost	106	108
Past service cost	-	-
Benefits paid	(190)	(160)
Actuarial loss/(gain)	253	75
Present value of defined benefit obligation at the end of the year	**1,162**	**929**
Changes in fair value of plan assets		
Fair value of plan assets at the beginning of the year	**89**	**145**
Expected return	6	10
Contributions by the Company	285	106
Benefits paid and charges deducted	(189)	(160)
Administration Expenses	-	(4)
Actuarial gains	9	(8)
Fair value of plan assets at the end of the year	**200**	**89**
Net defined benefit obligation (deficit)	**962**	**840**
Non-current	**538**	**767**
Current	**424**	**73**
Amount recognised in profit or loss		
Current service cost	106	108
Past service cost	-	-
Interest cost	64	63
Expected return on planned assets	(6)	(10)
Administration Expenses	-	4
Total amount recognised in profit or loss	**164**	**165**
Amount recognised in other comprehensive income		
Remeasurement due to changes in actuarial assumptions	243	83
Total amount recognised in other comprehensive income	**243**	**83**

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Significant actuarial assumptions		
a) Discount rate and expected return on plan assets	6.50%	6.97%
b) Long-term rate of compensation increase	5.00%	5.00%
c) Attrition rate		
- employees with service upto 5 years as at valuation date	35.73%	39.00%
- employees with service more than 5 years as at valuation date	35.73%	1.50%

a. The estimates of rate of escalation in salary considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market.

b. The discount rate is based on the prevailing market yields of Indian government securities as at the balance sheet date for the estimated term of the obligations.

c. Attrition rate considered is the management's estimate based on the past trend of employee turnover in the Company

Sensitivity analysis

The significant actuarial assumptions for the determination of the defined benefit obligation are the attrition rate, discount rate and the long-term rate of compensation increase. The calculation of the net defined benefit liability is sensitive to these assumptions. It is assumed that the active members of the scheme will experience in service mortality in accordance with the Indian Assured Lives Mortality (2012-14) Ultimate Table. The following table summarises the effects of changes in these actuarial assumptions on the defined benefit liability.

	Attrition Rate		Discount Rate		Future Salary Increase	
	Increase	Decrease	Increase	Decrease	Increase	Decrease
31 March 2025						
Sensistivity Level	1%	-1%	1%	-1%	1%	-1%
Impact on defined benefit obligation	(2)	2	(30)	31	30	(29)
31 March 2024						
Sensistivity Level	1%	-1%	1%	-1%	1%	-1%
Impact on defined benefit obligation	15	(17)	(89)	105	101	(89)

Other information

Expected contribution to post-employment benefit plans for the year ending 31 March 2025 is ₹ 424 lakhs. The weighted average duration of the defined benefit obligation is 2 years (31 March 2024: 8 years).

The expected benefit payments for the 15 years after balance sheet date is as follows:

Particulars	1 year	2-5 years	6-10 years	More than 10 years	Total
31 March 2025					
Defined benefit obligation	424	772	179	24	1,399
31 March 2024					
Defined benefit obligation	132	170	259	1,688	2,249

c. Compensated Absences

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
(a) Included under ' Salaries and Bonus ' *	38	80

* Net of encashments

Particulars	As at 31 March 2025	As at 31 March 2024
(b) Net asset / (liability) recognised in the Balance Sheet	**346**	**308**
Current portion of the above *	346	308
Non - current portion of the above	-	-

*The amount of compensated absences provision is presented as current, since the Company does not have an unconditional right to defer settlement for this obligation.

The Key Assumptions used in the computation of provision for compensated absences are as given below:

Particulars	2024-2025	2023-2024
Discount Rate (% p.a)	6.50%	6.93%
Future Salary Increase (% p.a)	5.00%	5.00%

32. Sale of Labour Law Compliance (LLC) Division and Transfer of certain customer contracts pertaining to payroll compliance business

On 06 February 2024, the Board of Directors of the Company approved the sale of its Labour Law Compliance (LLC) Division of Employee Experience Management (EXM) segment on a going concern basis by way of slump sale, subject to closing adjustments as defined in Business Transfer Agreement (BTA) dated 06 February 2024. During the year ended 31 March 2025., the Company has completed the sale of its LLC division on 30 April 2024 for a net sales consideration of ₹ 2,211 Lakhs with net assets transferred aggregating to ₹ 417 Lakhs. The gain of ₹ 1,708 Lakhs (net of expenditure incurred wholly and exclusively in connection with this sale of ₹ 86 Lakhs) is presented under exceptional item for the year ended 31 March 2025.

During the current year, the company has made a provision of ₹ 80 Lakhs towards indemnification of liability arising on account of non-collection of trade receivables and unbilled revenue as at 31 March 2025 in accordance with the said BTA. The gain of ₹ 1,628 Lakhs (net of expenditure incurred wholly and exclusively in connection with this sale of ₹ 86 Lakhs) is presented under exceptional item for the year ended 31 March 2025.

The details of operations related to LLC business is as follows:

Sl. No.	Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
1	Total Income	204	2,504
2	Total Expense	144	2,001
3	**Profit before tax (1-2)**	**60**	**503**
4	Tax expense	-	100
5	**Profit after tax (3-4)**	**60**	**403**

The Company has transferred certain customer contracts pertaining to payroll compliance business to the buyer to whom the LLC business was transferred during the nine months ended 31 December 2024, pursuant to the request of those customers in order to avail all their statutory compliance services with one service provider. Accordingly the gain on such transfer of ₹ 61 Lakhs has been disclosed under exceptional item for the year ended 31 March 2025.

Accordingly, the total gain of ₹ 1,689 Lakhs has been presented under exceptional item for the year ended 31 March 2025.

Information of assets and associated liabilities classified as held for sale

Consequently, the closing conditions were met on 30 April 2024 and the transaction was effective from that day. Accordingly, the assets and liabilities of the LLC business have been classified as held for sale as at March 31, 2024.

Particulars	As at 31 March 2024
Non-Current Assets	
Property, plant and equipment	8
Current assets	
Trade receivables	603
Other financial assets	190
Total assets classified as held for sale	**801**
Non-current liabilities	
Provisions	29
Current liabilities	
Trade payables	231
Liabilities directly associated with assets classified as held for sale	**260**

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

33. Ratios

The following are analytical ratios for the year ended 31 March 2025 and 31 March 2024

Particulars	Numerator	Denominator	31 March 2025	31 March 2024	Variance	Remarks
Current Ratio	Current assets	Current liabilities	2.8	2.9	-3%	
Debt – Equity Ratio	Total Debt (including lease liabilities)*	Shareholder's Equity	0.1	0.1	-14%	
Debt Service Coverage Ratio	Earnings available for debt service **	Debt Service @	5.0	5.1	-1%	
Return on Equity (ROE)	Net Profits after t axes	Average Shareholder's Equity	35%	35%	-1%	
Trade receivables turnover ratio	Revenue	Average Trade Receivable	6.8	7.1	-5%	
Trade payables turnover ratio	Purchase of Goods and Services	Average Trade Payables	9.3	7.7	21%	
Net Capital turnover ratio	Revenue	Working Capital	2.4	2.5	-3%	
Net Profit ratio	Net Profit	Revenue	21%	21%	0%	
Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed #	43%	39%	10%	
Return on Investment (ROI)	Income generated on investments # #	Average Investments # # #	9%	7%	39%	Refer Note 1

* Total debts for the year ended 31 March 2025 and 31 March 2024 comprises of Lease liabilities alone

** Comprises of Net Profit after taxes + Non-cash operating expenses + Interest + other adjustments like loss on sale of Fixed assets etc.

@ Debt Service comprises of lease payments, Interest payments and repayment of borrowings

Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liabilities

Income generated on investments = Interest income on fixed deposits + Mutual fund investment gain

Average Investments = Average of investments in mutual funds, margin money and other bank deposits.

Variance in on account of the following reasons:

1 Increase is on account of gain in fair value on mutual fund investments

34 Financial Instruments

34.1 Capital Management

The Company manages capital risk in order to maximize shareholders' profit by maintaining sound/optimal capital structure. For the purpose of the Company's capital management, capital includes equity share Capital and Other Equity and Debt includes Borrowings and Other Financial Liabilities net of Cash and bank balances. The Company monitors capital on the basis of the following gearing ratio. There is no change in the overall capital risk management strategy of the Company compared to last year.

Gearing Ratio :

Particulars	As at 31 March 2025	As at 31 March 2024
Borrowings	-	-
Cash and Bank Balance	(4,358)	(5,618)
Net Debt over and above the cash and bank balances (A)	-	-
Total Equity (B)	**19,691**	**19,805**
Net Debt to equity ratio (A/B)	- %	- %

Notes forming part of the Standalone Financial Statements for the year ended 31st March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

34.2 Categories of Financial Instruments

The carrying value of the financial instruments by categories as on 31 March 2025 and 31 March 2024 is as follows:

Particulars	Carrying Value		Fair Value	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
(a) Financial Assets				
Measured at fair value through P&L				
- Current Investments	8,273	5,628	8,273	5,628
- Other financial assets	-	-	-	-
Measured at amortised cost				
- Cash and Bank balances	4,269	5,590	4,269	5,590
- Other Bank balances	89	28	89	28
- Trade receivables	5,124	4,522	5,124	4,522
- Other financial assets	3,652	3,181	3,652	3,181
	21,407	**18,949**	**21,407**	**18,949**
(b) Financial Liabilities :				
Measured at amortised cost				
- Trade Payables	2,225	3,154	2,225	3,154
- Lease Liabilities	2,027	2,374	2,027	2,374
- Other financial liabilities	1,624	862	1,624	862
	5,876	**6,390**	**5,876**	**6,390**

Investment in subsidiaries carried at cost is not appearing as financial asset in the table above being investment in subsidiaries and associates accounted under Ind AS 27, Separate Financial Statements and is hence scoped out under Ind AS 109.

The management assessed that fair value of cash and cash equivalents, trade receivables, loans, borrowings, trade payables and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments

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

The following methods and assumptions were used to estmate the fair value/amortized cost

1) Long-term fixed-rate receivables/borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, individual losses and creditworthiness of the receivables

2) The fair value of unquoted instruments, loans from banks and other financial liabilities, as well as other non-current financial liabilities are estimated by discounting future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities. In addition to being sensitive to a reasonably possible change in the forecast cash flows or discount rate, the fair value of the unquoted instruments is also sensitive to a reasonably possible change in the growth rates. The valuation requires management to use unobservable inputs in the model, of which the significant unobservable inputs are disclosed in the tables below. Management regularly assesses a range of reasonably possible alternatives for those significant unobservable inputs and determines their impact on the total fair value.

Fair Value Hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

There were no items of financial assets or financial liabilities which were valued at fair value as of 31 March 2025 and 31 March 2024.

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

34.3 Financial Risk Management Framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company manages financial risk relating to the operations through internal risk reports which analyse exposure by degree and magnitude of risk. The Company's activities expose it to a variety of financial risks: liquidity risk, credit risk and market risk (including interest rate risk and other price risk). The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the Audit Committee is responsible for overseeing the Company's risk assessment and management policies and processes.

(a) Liquidity Risk Management :

Liquidity risk refers to the risk that the Company cannot meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation. The Company maintains adequate reserves and banking facilities, and continuously monitors the forecast and actual cash flows by matching maturing profiles of financial assets and financial liabilities in accordance with the approved risk management policy of the Company periodically. The Company believes that the working capital (including banking limits not utilised) and its cash and cash equivalent are sufficient to meet its short and medium term requirements.

Liquidity and Interest Risk Tables :

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables include both interest and principal cash flows.

To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate curves at the end of the reporting period. The contractual maturity is based on the earliest date on which the Company may be required to pay.

Particulars	Less than 1 year	1 to 5 years	5 years and above	Total
31 March 2025				
Interest bearing*	1,267	760	-	2,027
Non-interest bearing	3,849	-	-	3,849
Total	**5,116**	**760**	**-**	**5,876**
31 March 2024				
Interest bearing*	1,192	1,182	-	2,374
Non-interest bearing	4,016	-	-	4,016
Total	**5,208**	**1,182**	**-**	**6,390**

*Includes Lease liabilities

The following tables detail the Company's remaining contractual maturity for its non-derivative financial Assets with agreed repayment periods. The Company does not hold any derivative financial instrument.

Particulars	Less than 1 year	1 to 5 years	5 years and above	Total
31 March 2025				
Interest bearing*	89	-	-	89
Non-interest bearing	20,328	990	-	21,318
Total	**20,417**	**990**	**-**	**21,407**
31 March 2024				
Interest bearing*	28	-	-	28
Non-interest bearing	17,715	1,206	-	18,921
Total	**17,743**	**1,206**	**-**	**18,949**

(b) Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, cash and cash equivalents, bank deposits and other financial assets. None of the other financial instruments of the Company result in material concentration of credit risk. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. The carrying amount of the financial assets recorded in these financial statements, grossed up for any allowance for losses, represents the maximum exposures to credit risk.

Trade receivables: The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and credit history, also has an influence on credit risk assessment.

Credit risk on current investments, cash & cash equivalent and derivatives is limited as the Company generally transacts with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Investments primarily include investment in fixed deposits.

(c) Market Risk :

Market risk is the risk of loss of any future earnings, in realizable fair values or in future cash flows that may result from adverse changes in market rates and prices (such as interest rates and foreign currency exchange rates) or in the price of market risk sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, all foreign currency receivables and payables and all short-term and long-term debt. The Company is exposed to market risk primarily related to foreign exchange rate risk and interest rate risk and the market value of its investments. Thus, the Company's exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currencies.

(c.1) Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates.

The Company's management monitors the interest fluctuations, if any, and accordingly, take necessary steps to mitigate any interest rate risk.

Interest rate sensitivity analysis

The Company is debt free as at 31 March 2024 and 31 March 2023 and hence the Company is not exposed to changes in market interest rates.

(c.2) Foreign Currency Risk Management :

The Company undertakes transactions denominated in foreign currencies and consequently, exposures to exchange rate fluctuations arises.

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of each reporting period are as follows :

Particulars	Currency	As at 31 March 2025	As at 31 March 2024
		Amount ₹ In lakhs	Amount ₹ In lakhs
Financial Assets (Trade Receivables, Unbilled Revenue & Cash and Cash equivalents)	USD	3,012	5,188
Financial Assets (Trade Receivables & Unbilled Revenue)	SGD	7	7
Financial Assets (Trade Receivables & Unbilled Revenue)	GBP	3	5
Financial Liabilities (Trade Payables and Provisions)	USD	68	205
Financial Liabilities (Trade Payables and Provisions)	AED	31	-
Financial Liabilities (Trade Payables and Provisions)	EUR	10	-

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

Foreign Currency sensitivity analysis:

The following table details the Company's sensitivity to a 10% increase and decrease in ₹ against the relevant foreign currencies. 10% is the rate used in order to determine the sensitivity analysis considering the past trends and expectation of the management for changes in the foreign currency exchange rate. The sensitivity analysis includes the outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 10% change in foreign currency rates. A positive number below indicates a increase in profit / decrease in loss and increase in equity where the ₹ strengthens 10% against the relevant currency. For a 10% weakening of the ₹ against the relevant currency, there would be a comparable impact on the profit or loss and equity and balance below would be negative.

Impact on Profit and loss for the reporting period

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2025	For the Year ended 31 March 2024	For the Year ended 31 March 2024
	Increase by 10%	Decrease by 10%	Increase by 10%	Decrease by 10%
AED	3	(3)	-	-
USD	294	(294)	498	(498)
SGD	1	(1)	1	(1)
GBP	-	-	1	1
EUR	1	1	-	-

Impact on total equity as at end of the reporting period

Particulars	As at 31 March 2025	As at 31 March 2025	As at 31 March 2024	As at 31 March 2024
	Increase by 10%	Decrease by 10%	Increase by 10%	Decrease by 10%
AED	3	(3)	-	-
USD	294	(294)	498	(498)
SGD	1	(1)	1	(1)
GBP	-	-	1	1
EUR	1	-	-	-

Note :

This is mainly attributable to the exposure of receivable and payable outstanding in the above mentioned currencies to the Company at the end of the reporting period.

34.4 Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

The Management considers that the carrying amount of financial assets and financial liabilities recognized in the financial statements approximate their fair values.

34.5 Offsetting of financial assets and financial liabilities

The Company has not offset financial assets and financial liabilities.

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

35. Fair value measurement

Financial Assets and Financial Liabilities that are measured at fair value on a recurring basis

Some of the financial assets and financial liabilities are measured at end of the each reporting period. The following table gives information about how the fair value of these financial assets and liabilities are considered:

Financial Assets / Financial Liabilities	Fair Value as at 31 March 2025	Fair Value as at 31 March 2024	Fair Value Hierarchy	Value Techniques and Key Inputs
Investments in Mutual Funds	8,273	5,628	Level 1	Quoted Net Asset Value in Active Markets
Foreign Currency Forward contracts	30	19	Level 2	Refer below

There have been no transfers between Level 1 and Level 2 for the year ended 31 March 2025 and 31 March 2024

Measurement of fair value of financial instruments

Valuation techniques are selected based on the characteristics of each instrument, with the overall objective of maximising the use of market-based information. The finance team reports directly to the chief financial officer (CFO) and to the audit committee. Valuation processes and fair value changes are discussed among the audit committee and the valuation team at least every year, in line with the Company's reporting dates.

The valuation techniques used for instruments categorised in Levels 1, 2 and 3 are described below:

Investments in mutual fund units (Level 1)

The mutual funds are valued using the closing NAV.

Foreign exchange forward contracts (Level 2)

The Company's foreign currency forward contracts are not traded in active markets. These have been fair valued using observable forward exchange rates and interest rates corresponding to the maturity of the contract. The effects of non-observable inputs are not significant for foreign currency forward contracts.

Investments in equity instruments of other companies (Level 3)

These investments are not traded in active markets, and management considers the cost of investments to approximate the fair value.

Financial instruments measured at amortised cost for which the fair value is disclosed

The carrying amount of all financial instruments measured at amortised cost are considered to be a reasonable approximation of the fair value.

Fair value measurement of non-financial assets

There are no non-financial assets that were measured at fair value on the reporting dates.

36. Capital management policies and procedures

The Company's objective for capital management is to maximise shareholder value, safeguard business continuity and support the growth of the Company. The Company determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The funding requirements are met through equity and operating cash flows generated. The Company is not subject to any externally imposed capital requirements.

37. Dividend

During the current year, the Company declared and paid out Interim Dividend of ₹ 30 per equity share (300% of par value of ₹ 10 each) pursuant to the approval of the Board of Directors, at their meeting held on 24 October 2024.

During the previous year, the Company declared and paid out Interim Dividend of ₹ 30 per equity share (300% of par value of ₹ 10 each) each pursuant to the approval of the Board of Directors, at their meeting held on 26 October 2023 and final dividend of ₹ 15 per equity share (150% of par value of ₹ 10 each) pursuant to the approval of the Shareholders, at their meeting held on 02 August 2024.

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

38. Relationship with struckoff companies

Details of transactions and balances outstanding with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 as of and for the year ended 31 March 2025.

Name of struck off Company	Nature of transactions with struck off Company	Transactions during the year	Balance outstanding as of 31 March 2025	Relationship with the struck off Company, if any, to be disclosed
Chennai Innovation Factory	Sales	-	1.00	Third Party Customer

39. Audit Trail and Backup of Accounting records

1. The Company has used accounting softwares for maintaining its books of account for the financial year ended 31 March 2025 which has a feature of recording audit trail (edit log) facility and the audit trail facility has been operating throughout the year for all relevant transactions recorded in the softwares except that :

   (i) Audit trail was not enabled at the database level for SAP accounting software to log direct data changes, and

   (ii) audit trail logs were not enabled for certain standard SAP tables.

   Further, during the year, there are no instance of the audit trail feature being tampered with, and the audit trail has been preserved as per the statutory requirements for record retention.

2. The Company has maintained the backup of the books of accounts on a daily basis on server situated in India.

40. Other Disclosures

(a) The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the income tax assessments under the provisions of Income Tax Act, 1961.

(b) The Company neither has any immovable property nor any title deeds of Immovable Property not held in the name of the Company

(c) The Company neither has traded nor invested in Crypto currency or Virtual Currency during the Financial year.

(d) The Company does not have any charges or satisfaction yet to be registered with ROC beyond the statutory period, as at the year ended 31 March 2025 and 31 March 2024.

(e) During the Financial year, the Company has not revalued any of its Property, Plant and Equipment, Right of Use Asset and Intangible Assets.

(f) The company does not have any investment properties as at 31 March 2025 and 31 March 2024 as defined in Ind AS 40.

(g) As at 31 March 2025, the Company has two wholly owned subsidiaries (Refer Note 1) and the Company complies with clause (87) of Section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

(h) The Company has not advanced or loaned or invested funds to any person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

   (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

   (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

   (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

   (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries”

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

(i) The Company has not granted any loans or advance in the nature of loans to promoters, directors, Key Managerial Personnel and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

(j) No proceedings have been initiated during the year or are pending against the company as at 31 March 2025 and 31 March 2024 for holding any benami property under Benami Property Transactions (Prohibition) Act, 1988.

(k) Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification /disclosure.

41. Approval of Financial Statements

In connection with the preparation of the standalone financial statements for the year ended 31 March 2025, the Board of Directors have confirmed the propriety of the contracts / agreements entered into by / on behalf of the Company and the resultant revenue earned / expenses incurred arising out of the same after reviewing the levels of authorisation and the available documentary evidences and the overall control environment. Further, the Board of Directors have also reviewed the realizable value of all the current assets of the Company and have confirmed that the value of such assets in the ordinary course of business will not be less than the value at which these are recognised in the standalone financial statements. In addition, the Board has also confirmed the carrying value of the non-current assets in the financial statements. The Board, duly taking into account all the relevant disclosures made, has approved these standalone financial statements in its meeting held on 14 May 2025 in accordance with the provisions of Companies Act, 2013.

For and on behalf of the Board of Directors of
Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
CIN: L72300TN1998PLC041033

Ajit Abraham Isaac	**Naozer Cusrow Dalal**	**Avinash Jain**	**Shivani Sharma**
Chairman	Chief Executive Officer	Chief Financial Officer	Company Secretary
DIN: 00087168	Place : Chennai	Place : Chennai	Place : Bengaluru
Place : Bengaluru	Date : 14 May 2025	Date : 14 May 2025	Date : 14 May 2025
Date : 14 May 2025			

Consolidated Financial Statements for the year ended March 31, 2025

INDEPENDENT AUDITOR'S REPORT

To The Members of Alldigi Tech Limited (Formerly known as "Allsec Technologies Limited")

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Alldigi Tech Limited (Formerly known as Allsec Technologies Limited) (the "Parent") and its subsidiaries, (the Parent and its subsidiaries together referred to as the "Group"), which comprise the Consolidated Balance Sheet as at 31 March 2025, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial information of the subsidiaries referred to in the Other Matters section below, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") prescribed under section 133 of the Act ("Accounting Standards") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2025, and their consolidated profit, their consolidated total comprehensive income, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the sub-paragraph (a) of the Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

INDEPENDENT AUDITOR'S REPORT

Sr. No.	Key Audit Matter	Auditor's Response
1	**Revenue Recognition** Revenue for the year ended 31 March 2025 is ₹ 54,631 Lakhs. Revenues from such contracts is recognised and measured based on (1) efforts incurred multiplied by agreed rate in the contract with customers and / or (2) the unit of work delivered multiplied by agreed rate in the contract with customers. These contracts are subject to revision periodically for (1) rate agreed; (2) efforts due to deployment of additional resources and/ or (3) rate and efforts as more fully described above. Revenue is recognised only based on customer acceptances for delivery of work. Given the periodical changes to contracts with customers, there is significant audit effort to ensure that revenue is recorded based on (1) contractual terms which are legally enforceable and (2) the work delivered is duly acknowledged by the customer.	**Principal audit procedures performed:** We understood and evaluated the Company's process for recording and measuring revenues and compared that to the Company's accounting policies to ensure consistency. We tested the effectiveness of controls over (1) enforceability of contracts including inspecting that key terms in the contracts are agreed with customers and (2) revenue is recognised only based on agreed terms and customer acceptances for work delivered. For a sample of contracts, we performed the following procedures: We tested that revenue recognised for new contracts and revision to existing contracts was based on contractual terms agreed with customers multiplied by efforts or unit of work delivered duly acknowledged by customer. We tested unbilled revenues at year end by comparing subsequent invoicing to customer acknowledgement for delivery of service.

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

- The Parent's Board of Directors is responsible for the other information. The other information comprises the Board of Director's report, Annexures to the Board of Director's report, Management Discussion and Analysis, Business Responsibility and Sustainable Report and Report on Corporate Governance, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.
- Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of the subsidiaries audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries, is traced from their financial statements audited by the other auditors.
- 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 Board of Directors for the Consolidated Financial Statements

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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

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

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

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

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

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

INDEPENDENT AUDITOR'S REPORT

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

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

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

Other Matters

(a) We did not audit the financial information of two subsidiaries, whose financial statements / financial information reflect total assets of ₹ 18,641 lakhs as at 31 March 2025, total revenues of ₹ 44,848 lakhs and net cash inflows amounting to ₹ 1,293 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

(1) As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the separate financial statements/ financial information of the subsidiaries referred to in the Other Matters section above we report, to the extent applicable that:

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

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements

INDEPENDENT AUDITOR'S REPORT

have been kept by the Group including relevant records so far as it appears from our examination of those books, returns and the reports of the other auditors, except in relation to compliance with the requirements of audit trail, refer paragraph (i)(vi) below.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

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

(e) On the basis of the written representations received from the directors of the Parent as on 31 March 2025 taken on record by the Board of Directors of the Company, none of the directors of the Company is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) The modification relating to the maintenance of accounts and other matters connected therewith, is as stated in paragraph (b) above.

(g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements of the Company.

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

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

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

i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group - Refer Note 28(a) to the consolidated financial statements;

ii) The Group did no have any material foreseeable losses on long-term contracts including derivative contracts;

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

(iv) (a) The Management of the Parent, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, other than as disclosed in the note 30 to the consolidated financial statements, 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 Parent 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management of the Parent, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, other than as disclosed in the note 30 to the consolidated financial statements, no funds have been received by the Parent from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

v) The final dividend proposed in the previous year, declared and paid by the Parent during the year is in accordance with section 123 of the Act, as applicable.

The interim dividend declared and paid by the Company during the year and until the date of this report is in accordance with section 123 of the Companies Act 2013.

vi) Based on our examination, which included test checks, the Parent has used accounting software for maintaining its books of account for the year ended 31 March 2025 which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares, except for the instances mentioned below (Refer Note 40 to the consolidated financial statements):

(i) audit trail was not enabled at the database level for SAP accounting software to log direct data changes, and

(ii) audit trail logs were not enabled for certain standard SAP tables.

Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with, in respect of said accounting software for the period for which the audit trail feature was enabled and operating.

Additionally, the audit trail that was enabled and operated for the year ended March 31, 2024, has been preserved by the Parent as per the statutory requirements for record retention.

2. With respect to the matters specified in Clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/"the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the audit report under section 143 issued by us, we report that CARO is applicable only to the Parent and not to any other company included in the consolidated financial statements. We have not reported any qualification or adverse remark in the CARO report of the Parent.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)

Rekha Bai
Partner
(Membership No. 214161)
(UDIN: 25214161BMIQLR7839)

Place : Chennai
Date : 14 May 2025

INDEPENDENT AUDITOR'S REPORT

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

In conjunction with our audit of the consolidated financial statements of the Company as at and for the year ended 31 March 2025, we have audited the internal financial controls with reference to consolidated financial statements of Alldigi Tech Limited (Formerly known as "Allsec Technologies Limited") (hereinafter referred to as the "Parent"), as of that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and Board of Directors of the Parent, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control with reference to consolidated financial statements 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 (the "ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Parent'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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Parent's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. 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 with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with reference to consolidated financial statements

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

Inherent Limitations of Internal Financial Controls with reference to consolidated financial statements

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

Opinion

In our opinion to the best of our information and according to the explanations given to us, the Parent, has, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at 31 March 2025, based on the internal control with reference to consolidated financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)

Rekha Bai
Partner
(Membership No. 214161)
(UDIN: 25214161BMIQLR7839)

Place : Chennai
Date : 14 May 2025

Consolidated Balance Sheet as at 31 March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

	Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
A	**ASSETS**			
I	**Non-Current Assets**			
	(a) Property, plant and equipment	3(a)	2,579	2,167
	(b) Right of use asset	26(a)	6,110	4,148
	(c) Capital work-in-progress	3(c)	179	-
	(d) Other intangible assets	3(a)	1,482	1,507
	(e) Intangible assets under development	4	234	-
	(f) Financial assets			
	(i) Other financial assets	6	1,413	1,467
	(g) Deferred tax assets (net)	25.2	725	803
	(h) Income tax assets (net)	7	-	1,543
	(i) Other non-current assets	8	12	26
	Total Non-Current Assets		**12,734**	**11,661**
II	**Current Assets**			
	(a) Financial assets			
	(i) Investments	5	8,273	5,628
	(ii) Trade receivables	9	7,188	6,573
	(iii) Cash and cash equivalents	10	8,140	8,172
	(iv) Bank balances other than cash and cash equivalents above	11	94	28
	(v) Other financial assets	6	4,761	2,966
	(b) Other current assets	8	738	933
	(c) Assets classified as held for sale	34	-	801
	Total Current Assets		**29,194**	**25,101**
	Total Assets (I + II)		**41,928**	**36,762**
B	**EQUITY AND LIABILITIES**			
III	**Equity**			
	(a) Equity Share Capital	12	1,524	1,524
	(b) Other equity	13	24,425	23,022
	Total Equity		**25,949**	**24,546**
IV	**Non-Current Liabilities**			
	(a) Financial liabilities			
	(i) Lease liabilities	26(b)	4,332	2,641
	(b) Provisions	15	804	927
	Total Non-Current Liabilities		**5,136**	**3,568**
V	**Current Liabilities**			
	(a) Financial liabilities		1,988	1,824
	(i) Lease liabilities	26(b)		
	(ii) Trade payables	16		
	(a) Total outstanding dues of micro enterprises and small enterprises		53	6
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		4,389	4,181
	(iii) Other financial liabilities	14	1,625	863
	(b) Other current liabilities	17	679	744
	(c) Provisions	15	1,003	643
	(d) Current Tax Liabilities (net)	18	1,106	127
	(e) Liabilities directly associated with assets classified as held for sale	34	-	260
	Total current Liabilities		**10,843**	**8,648**
	TOTAL LIABILITIES (IV + V)		**15,979**	**12,216**
	Total Equity and Liabilities (III + IV + V)		**41,928**	**36,762**

See accompanying notes forming part of the Consolidated Financial Statements

In terms of our report attached
For **Deloitte Haskins & Sells**
Chartered Accountants

Rekha Bai
Partner
Place : Chennai
Date : 14 May 2025

For and on behalf of the Board of Directors of
Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
CIN: L72300TN1998PLC041033

Ajit Abraham Isaac
Chairman
DIN: 00087168
Place : Bengaluru
Date : 14 May 2025

Naozer Cusrow Dalal
Chief Executive Officer
Place : Chennai
Date : 14 May 2025

Avinash Jain
Chief Financial Officer
Place : Chennai
Date : 14 May 2025

Shivani Sharma
Company Secretary
Place : Bengaluru
Date : 14 May 2025

Consolidated Statement of Profit and Loss for the Year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

	Particulars	Note No.	For the year ended 31 March 2025	For the year ended 31 March 2024
I	Revenue from operations	19	54,631	46,937
II	Other income	20	1,078	690
III	**Total Income (I + II)**		**55,709**	**47,627**
IV	**Expenses**			
	(a) Employee benefits expense	21	31,269	26,361
	(b) Finance costs	22	459	441
	(c) Depreciation and amortisation expense	3(b)	4,269	3,358
	(d) Other expenses	23	10,401	8,957
	Total expenses		**46,398**	**39,117**
V	**Profit before exceptional items and tax (III - IV)**		**9,311**	**8,510**
VI	Exceptional items (net) (Refer Note 34)		1,689	-
VII	**Profit before tax (V+VI)**		**11,000**	**8,510**
VIII	**Tax expense**			
	(a) Current tax	25.1	2,531	2,195
	(b) Deferred tax	25.1	139	(85)
			2,670	2,110
IX	**Profit for the year (VII-VIII)**		**8,330**	**6,400**
X	**Other comprehensive income:**			
	(i) Items that will not be reclassified to profit or loss			
	Remeasurement of the defined benefit Liability		(253)	(110)
	Income tax relating to items that will not be reclassified subsequently to profit or loss		61	21
			(192)	(89)
	(ii) Items that will be reclassified subsequently to profit or loss			
	Exchange differences on translation of foreign operations		122	(162)
	Income tax relating to above items		-	-
			122	**(162)**
XI	**Total other comprehensive loss for the year**		**(70)**	**(251)**
XII	**Total comprehensive income for the year (IX+XI)**		**8,260**	**6,149**
	Profit for the year attributable to			
	Equity holders of the company		**8,330**	**6,400**
	Non- controlling interest		-	-
	Other comprehensive income attributable to			
	Equity holders of the company		**(70)**	**(251)**
	Non- controlling interest		-	-
	Total comprehensive income for the year attributable to			
	Equity holders of the company		**8,260**	**6,149**
	Non- controlling interest		-	-
XIII	**Earnings per equity share (Face value of ₹ 10 each)**	28		
	(a) Basic (in ₹)		54.66	42.00
	(b) Diluted (in ₹)		54.66	42.00

See accompanying notes forming part of the Consolidated Financial Statements

In terms of our report attached
For **Deloitte Haskins & Sells**
Chartered Accountants

Rekha Bai
Partner
Place : Chennai
Date : 14 May 2025

For and on behalf of the Board of Directors of
Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
CIN: L72300TN1998PLC041033

Ajit Abraham Isaac
Chairman
DIN: 00087168
Place : Bengaluru
Date : 14 May 2025

Naozer Cusrow Dalal
Chief Executive Officer
Place : Chennai
Date : 14 May 2025

Avinash Jain
Chief Financial Officer
Place : Chennai
Date : 14 May 2025

Shivani Sharma
Company Secretary
Place : Bengaluru
Date : 14 May 2025

Consolidated Cash flow Statement for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

	Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before income tax	11,000	8,510
	Adjustments to reconcile profit to net cash provided by operating activities :		
	Exceptional items (net)	(1,689)	-
	Depreciation and amortisation expense	4,269	3,358
	Unrealized foreign exchange (gain)	(133)	(293)
	Income recognised on account of Lease Termination	(39)	-
	Finance costs	380	380
	Loss allowance for doubtful trade receivables (Net)	127	442
	Fair Value (gain) / loss on financial assets (measured at Fair Value through Profit & Loss)	(439)	(75)
	Profit on redemption of current investments	(197)	(308)
	Interest Income	(119)	(31)
	Operating profit before Working Capital changes	**13,160**	**11,983**
	(Increase)/Decrease in Trade receivables	(541)	(1,683)
	(Increase)/Decrease in other financial assets	(1,614)	(916)
	(Increase)/Decrease in other assets	209	6
	Increase/(Decrease) in trade payables	64	609
	Increase/(Decrease) in other financial liabilities	488	613
	Increase/(Decrease) in other liabilities	(65)	247
	Increase/(Decrease) in provisions	(110)	184
	Cash Generated from Operations	**11,591**	**11,043**
	Net income tax (refund) / paid	255	(1,960)
	Net cash flow generated from operating activities	**11,846**	**9,083**

Consolidated Cash Flow Statement for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

	Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
B.	**CASH FLOWS FROM INVESTING ACTIVITIES**		
	Purchase of Property, Plant and Equipment, Capital work-in-progress, other intangible assets and intangible assets under development	(1,744)	(1,748)
	Purchase of current investments	(6,355)	(3,400)
	Proceeds from sale of current investments	4,288	2,785
	Proceeds from sale of LLC business (net) and transfer for certain customers of PRC business	1,781	-
	Other bank balances	(66)	-
	Interest received on fixed deposits	119	7
	Tax Expenses on Dividend income received by Alldigi Tech Limited ("the Parent") from Alldigi Tech Manila Inc., Philippines ("the subsidiary")	(264)	(596)
	Net cash flow used in Investing activities	**(2,241)**	**(2,952)**
C.	**CASH FLOWS FROM FINANCING ACTIVITIES**		
	Interest paid	(380)	(380)
	Payment of Lease Liabilities	(2,421)	(2,140)
	Dividend paid	(6,850)	(4,571)
	Net cash flow used in Financing activities	**(9,651)**	**(7,091)**
	Net Increase / (decrease) in cash and cash equivalents (A+B+C)	(46)	(960)
	Effect of exchange differences on cash & cash equivalents held in foreign currency	14	120
	Cash and cash equivalents at the beginning of the year	8,172	9,012
	Cash and cash equivalents at the end of the year	**8,140**	**8,172**
	Components of cash and cash equivalents		
	Cash on hand	1	1
	Balance with banks in current accounts	8,139	8,171
	Total cash and cash equivalents	**8,140**	**8,172**

See accompanying notes forming part of the Consolidated Financial Statements

In terms of our report attached
For **Deloitte Haskins & Sells**
Chartered Accountants

Rekha Bai
Partner
Place : Chennai
Date : 14 May 2025

For and on behalf of the Board of Directors of
Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
CIN: L72300TN1998PLC041033

Ajit Abraham Isaac
Chairman
DIN: 00087168
Place : Bengaluru
Date : 14 May 2025

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Chief Executive Officer
Place : Chennai
Date : 14 May 2025

Avinash Jain
Chief Financial Officer
Place : Chennai
Date : 14 May 2025

Shivani Sharma
Company Secretary
Place : Bengaluru
Date : 14 May 2025

Consolidated Statement of Changes in Equity

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

A. Equity share capital

Particulars	As at 31 March 2025	As at 31 March 2024
Balance as at beginning of the year	1,524	1,524
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	1,524	1,524
Changes in equity share capital during the year	-	-
Balance as at end of the year	**1,524**	**1,524**

B. Other equity

Particulars	Reserves and Surplus					Total
	General reserve	Retained earnings*	Capital reserve	Securities premium	Foreign Currency Translation Reserve	
Balance at 01 April 2023	**1,413**	**8,913**	**(2,175)**	**12,019**	**1,274**	**21,444**
Profit for the year	-	6,400	-	-	-	6,400
Dividends (Refer Note 39)	-	(4,571)	-	-	-	(4,571)
Remeasurement of defined benefits plan (net of taxes)	-	(89)	-	-	-	(89)
Exchange differences on translation of foreign operations	-	-	-	-	(162)	(162)
Balance at 31 March 2024	**1,413**	**10,653**	**(2,175)**	**12,019**	**1,112**	**23,022**
Profit for the year	-	8,330	-	-	-	8,330
Dividends (Refer Note 39)	-	(6,857)	-	-	-	(6,857)
Remeasurement of defined benefits plan (net of taxes)	-	(192)	-	-	-	(192)
Exchange differences on translation of foreign operations	-	-	-	-	122	122
Balance at 31 March 2025	**1,413**	**11,934**	**(2,175)**	**12,019**	**1,234**	**24,425**

** Remeasurement of defined benefits plan (net of taxes) are recognised as part of Retained earnings*

See accompanying notes forming part of the Consolidated Financial Statements

In terms of our report attached
For **Deloitte Haskins & Sells**
Chartered Accountants

For and on behalf of the Board of Directors of
Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
CIN: L72300TN1998PLC041033

Rekha Bai
Partner
Place : Chennai
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Date : 14 May 2025

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Chief Financial Officer
Place : Chennai
Date : 14 May 2025

Shivani Sharma
Company Secretary
Place : Bengaluru
Date : 14 May 2025

1 General Information

Alldigi Tech Limited (formerly known as Allsec Technologies Limited) ('Alldigi' or the 'Company') was incorporated on 24 August 1998. The Company is engaged in the business of providing Customer Experience Management (CXM) and Employee Experience Management (EXM) services for customers located in India and outside India. The services provided by the Company include data verification, processing of orders received through telephone calls, telemarketing, monitoring quality of calls of other call centers, customer services and HR and payroll processing. The Company has delivery centers at Chennai, Bengaluru and NCR. The Company, together with it subsidiaries is hereinafter referred to as "the Group".

Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries) made up to 31 March each year. Control is achieved when the Company.

- has the power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affects its returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above

When the Company has less than a majority of the voting rights of an investee, it considers that it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally.

The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including:

- the size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Company, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, the results of subsidiaries acquired or disposed of during the year are included in profit or loss from the date the Company gains control until the date when the Company ceases to control the subsidiary. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between the members of the Group are eliminated on consolidation.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of the subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When the Group loses control of a subsidiary, the gain or loss on disposal recognised in profit or loss is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), less liabilities of the subsidiary and any non-controlling interests. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as required/permitted by applicable Ind ASs).

The financial statements of subsidiaries are consolidated on a line by line basis and intra-group balances and transactions including unrealised gain / loss from such transactions are eliminated upon consolidation. The financial statements are prepared by applying uniform policies in use at the Group.

S. No	Name of the Subsidiary	Company Incorporation	Relationship	Effective Ownership Interest as at 31 March 2025
1	Alldigi Tech. Manila Inc.,	Philippines	Subsidiary	100%
2	Alldigi Tech Inc.,	USA	Subsidiary	100%

2 Summary of material accounting policies

2.1.a Basis of preparation of financial statements

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The group has adopted the amendments to Ind AS1 for the first time in the current year. The amendments change the requirements of IndAs1 with regard to disclosure of the term “significant accounting policies” with material accounting policy information. “Accounting policy Information is material if when considered together with other information includes an entity ‘s financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statement make on the basis of those financial statements.

The supporting paragraphs in IndAs1 are also amended to clarify that accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed. Accounting policy information may be material because of the nature of the related transactions, other events on conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other event or condition is itself material.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

(i) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

(ii) Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

(iii) Level 3 inputs are unobservable inputs for the asset or liability.

2.1.b Current and non-current classification

Current and non-current classification: The Group 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 realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification. The Group classifies all other liabilities as non-current.

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

Going Concern:

Board of Directors of the Company have, at the time of approving the financial statements, a reasonable expectation that the Group have adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.2 Use of estimates

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Examples of such estimates include provision for doubtful debts/advances, provision for employee benefits, useful lives of fixed assets, provision for taxation, provision for contingencies etc. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively in the year in which the estimate is revised and/or in future years, as applicable.

(i) **Impairment of financial assets:**

The Group recognises loss allowances using the Expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The loss rates for the trade receivables considers past collection history from the customers, the credit risk of the customers and have been adjusted to reflect the Management's view of economic conditions over the expected collection period of the receivables (billed and unbilled).

ii) **Measurement of defined benefit obligations:**

For defined benefit obligations, the cost of providing benefits is determined based on actuarial valuation. An actuarial valuation is based on significant assumptions which are reviewed on a yearly basis. (Refer note 33)

iii) **Income taxes:**

Significant judgments are involved in determining provision for income taxes, including (a) the amounts claimed for certain deductions under the Income Tax Act, 1961 and (b) the amount expected to be paid or recovered in connection with uncertain tax positions. The ultimate realisation of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred tax liabilities and the projected future taxable income in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realise the benefits of those deductible differences. The amount of the deferred income tax assets considered realisable, however, could be reduced in the near term if estimates of future taxable income during the carry forward periods are reduced.

2.3 Cash and cash equivalents (for purposes of cash flow statement)

Cash comprises cash on hand, balances with banks in current accounts and demand deposits with banks. Cash equivalents are short-term (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Bank balances other than the balance included in cash and cash equivalents represents balance on account of unpaid dividend and margin money deposit with banks.

2.4 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.

2.5 Revenue from contracts with customers

The Group derives revenues primarily from services comprising the CXM (Customer Experience Management) and EXM (Employee Experience Management) services for customer in India and outside India. Effective 01 April 2018, the Group has adopted Ind AS 115, Revenue from Contracts with Customers, using modified retrospective method, applied to contracts that were not completed as at 01 April 2018. The following is a summary of the material accounting policies related to revenue recognition.

To determine whether to recognise revenue from contracts with customers, the Group follows a 5-step process:

1 Identifying the contract with customer
2 Identifying the performance obligations
3 Determining the transaction price
4 Allocating the transaction price to the performance obligations
5 Recognising revenue when/as performance obligation(s) are satisfied. Revenue from contracts with customers is recognised upon transfer of control of promised products or services to the customer at an amount that reflects the consideration the group expects to receive in exchange for those products or services. Agreements with customers are either on a fixed price, fixed time frame or on a time-and - material basis.

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable.

Revenue on time-and-material basis contracts is recognised as the related services are performed and revenue from the end of the last invoicing to the reporting date is recognised as unbilled revenue. Revenue from fixed-price, fixed-time frame contracts, where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, is recognized as per the percentage-of-completion method. When there is uncertainty as to the measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity.

In arrangements for one time services, the Group has applied the guidance in Ind AS 115, Revenue from Contracts with Customers, by applying the revenue recognition criteria for each distinct performance obligation. The contracts with customers generally meet the criteria for considering the principal service and one-time service as distinct performance obligations and consideration for the each of such service is clearly specified in the contract, that enables to arrive at the transaction price for each performance obligations which is best evidence of its standalone selling price.

2.6 Dividend and interest income

Dividend income from investments is recognised when the shareholder's right to receive the payment has been established, provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably.

Interest income from a financial asset is recognised when it is probable that economic benefits will flow to the Group 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.

2.7 Property, plant and equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment loss (if any). The cost of Property, Plant and Equipment comprises its purchase price net of any trade discounts and rebates and includes taxes, duties, freight, incidental expenses related to the acquisition and installation of the assets concerned and is net of Goods and Service Tax (GST), wherever the credit is availed. Borrowing costs paid during the period of construction in respect of borrowed funds pertaining to construction / acquisition of qualifying property, plant and equipment is adjusted to the carrying cost of the underlying property, plant and equipment.

Any part or components of Property, Plant and Equipment which are separately identifiable and expected to have a useful life which is different from that of the main assets are capitalised separately, based on the technical assessment of the management.

Cost of modifications that enhance the operating performance or extend the useful life of Property, Plant and Equipment are also capitalised, where there is a certainty of deriving future economic benefits from the use of such assets.

Advances paid towards the acquisition of Property, Plant and Equipment outstanding at each balance sheet date are disclosed as "Capital Advances" under Other Non Current Assets and cost of Property, Plant and Equipment not ready to use before such date are disclosed under "Capital Work- in- Progress".

The Group depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The management, basis its past experience and technical assessment, has estimated the useful life in order to reflect the actual usage of the assets. The estimated useful lives of assets are as follows:

Asset Description	Useful lives (years) followed by the company
Computers and Servers	1-10
Call centre Equipment	3-10
Furnitures and Fixtures	3-10
Office Equipment	5
Motor Vehicles	3-5

Leasehold improvements are amortised over the estimated useful lives or the remaining primary lease period (3 – 4 years), whichever is less.

The estimated useful lives mentioned above are different from the useful lives specified for certain categories of these assets, where applicable, as per the Schedule II of the Companies Act, 2013. The estimated useful lives followed in respect of these assets are based on Management's assessment and technical advise, taking into account factors such as the nature of the assets, the estimated usage pattern of the assets, the operating conditions, past history of replacement, anticipated technological changes and maintenance support etc.

Depreciation is accelerated on property, plant and equipment, based on their condition, usability etc., as per the technical estimates of the Management, where necessary.

Derecognition of Property, Plant and Equipment:

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 on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.

2.8 Other intangible assets

Intangible assets acquired separately: Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Internally-generated intangible assets :

Expenditure on research activities is recognised as an expense in the period in which it is incurred. An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred. Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

Amortisation:

Intangible assets are amortised on a straight line basis over the estimated useful economic life. Costs incurred towards purchase of computer software are amortised using the straight-line method over a period based on management's estimate of useful lives of such software or over the license period of the software, whichever is shorter. Internally-generated intangible asset are amortised using the straight-line method over a period of 5 years

Derecognition of intangible assets:

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

2.9 Impairment of Tangible and Intangible Assets

At the end of each reporting period, the Group reviews the carrying amounts of its tangible and intangible assets or cash generating units 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 the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Group 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, or 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 its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of profit and loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

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 the statement of profit and loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2.10 Leases

The Group's lease asset classes primarily consist of leases for buildings and computers. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset. The Company, as a lessee, recognize, at the inception of the lease a right-of-use asset and a lease liability (representing present value of unpaid lease payments). Such right-of-use assets are subsequently depreciated and the lease liability reduced when paid, with the interest on the lease liability being recognized as finance cost subject to certain re-measurement adjustments.

At the date of commencement of the lease, the Group recognises a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short term and low-value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the option to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. The ROU assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related ROU asset if the Group changes its assessment of whether it will exercise an extension or a termination option. Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

Short-term leases and leases of low-value assets: The Group applies the short-term lease recognition exemption to its short-term leases of buildings (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option) For these short-term and low value leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

2.11 Foreign currency Transactions

Initial Recognition: On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent Recognition: As at the reporting date, non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction

Treatment of Exchange Differences: All monetary assets and liabilities in foreign currency are restated at the end of accounting period at the closing exchange rate and exchange differences on restatement of all monetary items are recognized in the Statement of Profit and Loss.

2.12 Financial Instruments

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instrument.

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

2.12.1 Financial Assets

(a) Recognition and initial measurement

(i) The Group initially recognises loans and advances, deposits, debt securities issues and subordinated liabilities on the date on which they originate. All other financial instruments (including regular way purchases and sales of financial assets) are recognised on the trade date, which is the date on which the Group becomes a party to the contractual provisions of the instrument. A financial asset or liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue.

(b) Classification of financial assets

On initial recognition, a financial asset is classified to be measured at amortised cost, fair value through other comprehensive income (FVTOCI) or FVTPL.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated at FVTPL:

- The asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For the impairment policy in financial assets measured at amortised cost, refer Note 2.12.e

A debt instrument is classified as FVTOCI only if it meets both of the following conditions and is not recognized at FVTPL:

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and

- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at fair value.

Interest income is recognised in profit or loss for FVTOCI debt instruments. For the purposes of recognising foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortised cost. Thus, the exchange differences on the amortised cost are recognised in profit or loss and other changes in the fair value of FVTOCI financial assets are recognised in other comprehensive income and accumulated under the heading of 'Reserve for debt instruments through other comprehensive income'. When the investment is disposed of, the cumulative gain or loss previous accumulated in this reserve is reclassified to profit or loss.

For the impairment policy in financial assets measured at amortised cost, refer Note 2.12.e

All other financial assets are subsequently measured at fair value.

(c) Effective interest method

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

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

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

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Group has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Group's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the group, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

(e) Impairment of financial assets

The Group applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables and other contractual rights to receive cash or other financial asset and financial guarantees not designated as at FVTPL.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Group estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.

The Group measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the life-time expected credit losses and represent the lifetime cash shortfalls that will result if default occurs within the 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.

If the Group measured loss allowance for a financial instrument at lifetime expected credit loss model in the previous period, but determines at the end of a reporting period that the credit risk has not increased significantly since initial recognition due to improvement in credit quality as compared to the previous period, the Group again measures the loss allowance based on 12-month expected credit losses.

When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Group uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18, the Group always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Group has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

The impairment requirements for the recognition and measurement of a loss allowance are equally applied to debt instruments at FVTOCI except that the loss allowance is recognised in other comprehensive income and is not reduced from the carrying amount in the balance sheet.

(f) <u>Derecognition of financial assets</u>

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

On derecognition of a financial asset other than in its entirety (e.g. when the Group retains an option to repurchase part of a transferred asset), the Group allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

(g) Foreign exchange gains and losses

The fair value of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period.

- For foreign currency denominated financial assets measured at amortised cost and FVTPL, the exchange differences are recognised in Statement of Profit and Loss except for those which are designated as hedging instruments in a hedging relationship.
- For the purposes of recognising foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortised cost. Thus, the exchange differences on the amortised cost are recognised in profit or loss and other changes in the fair value of FVTOCI financial assets are recognised in other comprehensive income.

2.12.2 Financial Liabilities and Equity Instruments

(a) Classification as debt or equity

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

(b) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by an entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Group's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments.

(c) Financial Liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the group, and commitments issued by the Group to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

(d) Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability forms part of a Group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Group's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item. The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in Statement of Profit and Loss. However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in profit or loss. The remaining amount of change in the fair value of liability is always recognised in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Group that are designated by the Group as at fair value through profit or loss are recognised in profit or loss.

(e) Other financial liabilities

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

The Group enters into deferred payment arrangements (acceptances) whereby overseas lenders such as banks and other financial institutions make payments to supplier's banks for capital expenditure. The banks and financial institutions are subsequently repaid by the Group at a later date. These are normally settled up to 3 months (for capital expenditure). These arrangements for raw materials are recognized as Acceptances (under trade payables) and the arrangements for capital expenditure are recognised as other financial liabilities.

(f) Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified parties fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by an entity are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

(g) Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in 'Other income'.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognised in profit or loss.

(h) Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. An exchange between a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Forward contracts

The group uses foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to probable forecast transactions. Such forward contracts are initially recognized at fair value on the date on which the contract is entered into and subsequently re-measured at fair value. These forward contracts are stated at fair value at each reporting date and these changes in fair value of these forward contract is recognized in statement of profit or loss. At each reporting date the net balance after fair valuation is shown as part as of other financial asset or liability.

2.13 Employee Benefits

Retirement benefit costs and termination benefits:

Defined Benefit Plans:

Employee defined benefit plans include gratuity.

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

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

Defined benefit costs are categorized as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);

- Net interest expense or income; and - Remeasurement

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

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

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

The Group makes contribution to a scheme administered by the insurer to discharge gratuity liabilities to the employees.

Short-term and other long-term employee benefits:

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

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

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

Defined Contribution Plans

Discretionary contributions made by employees or third parties reduce service cost upon payment of these contributions to the plan. When the formal terms of the plans specify that there will be contributions from employees or third parties, the accounting depends on whether the contributions are linked to service, as follows:

If the contributions are not linked to services (e.g. contributions are required to reduce a deficit arising from losses on plan assets or from actuarial losses), they are reflected in the remeasurement of the net defined benefit liability (asset). If contributions are linked to services, they reduce service costs. For the amount of contribution that is dependent on the number of years of service, the Group reduces service cost by attributing the contributions to periods of service using the attribution method required by Ind AS 19.70 for the gross benefits. For the amount of contribution that is independent of the number of years of service, the Group reduces service cost in the period in which the related service is rendered / reduces service cost by attributing contributions to the employees' periods of service in accordance with Ind AS 19.70.

Employee defined contribution plans include provident fund and Employee state insurance. All employees of the Group receive benefits from Provident Fund and Employee's State Insurance, which are defined contribution plans. Both, the employee and the Group make monthly contributions to the plan, each equalling to a specified percentage of employee's basic salary. The Group has no further obligations under the plan beyond its monthly contributions. The Group contributes to the Employee Provident Fund and Employee's State Insurance scheme maintained by the Central Government of India and the contribution thereof is charged to the Statement of Profit and Loss in the year in which the services are rendered by the employees.

2.14 Earnings per equity share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.15 Taxation

Current Tax:

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred Tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised 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 utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

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

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

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

Current and deferred tax for the period :

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

2.16 Assets & liabilities classified as held for sale

Assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the asset is recognised at the date of de-recognition.

Assets are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

Assets classified as held for sale are presented separately from the other assets in the Balance Sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the Balance Sheet.

2.17 Contingent liabilities, Contingent Assets and Provisions

Provisions are recognized when the Group has a present obligation (legal/ constructive) as a result of past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of receivable can be measured reliably.

Contingent liability is disclosed for (i) Possible obligations which will be confirmed only by future events not wholly within the control of the Group or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

2.18 Segment Reporting

Operating segments reflect the Group's management structure and the way the financial information is regularly reviewed by the Group's Chief operating decision maker (CODM). The CODM considers the business from both business and product perspective based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / (loss) amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Group. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Inter-segment revenue, where applicable, is accounted on the basis of transactions which are primarily determined based on market / fair value factors.

Revenue, expenses, assets and liabilities which relate to the Group as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities".

2.19 Goods and Service Tax Input Credit

Goods and service tax input credit is accounted for in the books during the period when the underlying service received is accounted and when there is no uncertainty in availing / utilizing the credits.

2.20 Dividend

The Group recognises a liability to make cash distributions to equity holders of the Group when the distribution is authorised and the distribution is no longer at the discretion of the Company. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

2.21 Insurance Claims

Insurance claims are accrued for on the basis of claims admitted / expected to be admitted and to the extent there is no uncertainty in receiving the claims.

2.22 Operating Cycle

Based on the nature of products / activities of the Group and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Group has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Group's accounting policies, which are described in note 2, the directors of the parent are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if revision affects both current and future periods.

The following are the significant areas of estimation, uncertainty and critical judgements in applying accounting policies:

- Useful lives of Property, plant and equipment and intangible assets
- Evaluation of Impairment indicators and assessment of recoverable value
- Provision for taxation
- Provision for disputed matters
- Allowance for Expected Credit Loss
- Fair value of financial assets and liabilities
- Assets and obligations relating to employee benefits

Determination of functional and presentation currency:

Items included in the financial statements of the Group are measured using the currency of the primary economic environment in which the Group operates (i.e. the "functional currency"). The financial statements are presented in Indian Rupees (₹), the national currency of India, which is the functional currency of the Group. All the financial information have been presented in Indian Rupees except for share data and as otherwise stated.

Notes forming part of the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

3(a) Property, Plant and Equipment, Intangible Assets and Capital work-in-progress

Particulars	Property, Plant and Equipment						Other Intangible assets	Capital work-in-progress
	Computers and servers	Call centre equipment	Furniture and Fixtures	Office equipment	Leasehold improve-ments	Total		
Gross block								
Balance as at 01 April 2023	**1,957**	**855**	**286**	**459**	**543**	**4,100**	**1,482**	**-**
Additions	978	141	256	36	269	1,680	1,325	-
Less : Transferred to assets classified as held for sale (Refer Note 34)	(15)	-	-	-	-	(15)	-	-
Disposals	-	(46)	-	-	-	(46)	-	-
Foreign exchange fluctuation	(56)	-	-	-	-	(56)	-	-
Balance as at 31 March 2024	**2,864**	**950**	**542**	**495**	**812**	**5,663**	**2,807**	**-**
Additions	936	180	264	127	19	1,526	466	179
Disposals	-	-	-	-	-	-	-	-
Foreign exchange fluctuation	81	-	-	-	-	81	-	-
Balance as at 31 March 2025	**3,881**	**1,130**	**806**	**622**	**831**	**7,270**	**3,273**	**179**
Accumulated depreciation/ amortisation and impairment								
Balance as at 01 April 2023	**1,465**	**621**	**215**	**275**	**304**	**2,880**	**970**	**-**
Depreciation/amortisation expense for the year	276	234	50	58	106	724	330	-
Less: Transferred to assets classified as held for sale (Refer Note 34)	(7)	-	-	-	-	(7)	-	-
Disposals	-	(46)	-	-	-	(46)	-	-
Foreign exchange fluctuation	(55)	-	-	-	-	(55)	-	-
Balance as at 31 March 2024	**1,679**	**809**	**265**	**333**	**410**	**3,496**	**1,300**	**-**
Depreciation/amortisation expense for the year	600	225	117	60	165	1,167	491	-
Disposals	(2)	-	-	-	-	(2)	-	-
Foreign exchange fluctuation	30	-	-	-	-	30	-	-
Balance as at 31 March 2025	**2,307**	**1,034**	**382**	**393**	**575**	**4,691**	**1,791**	**-**
Net block								
Balance as at 31 March 2024	1,185	141	277	162	402	2,167	1,507	-
Balance as at 31 March 2025	**1,574**	**96**	**424**	**229**	**256**	**2,579**	**1,482**	**179**

3(b) Depreciation and amortisation expense:

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Depreciation of Property, Plant and Equipment	1,167	724
Amortisation of Other intangible assets	491	330
Depreciation of Right of use asset (Refer Note 26(c))	2,611	2,304
Total	**4,269**	**3,358**

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

3(c) Capital work-in-progress ageing schedule is as follows:

Description	Amount in Intangible Assets Under Development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
FY 2024-25					
Project in Progress	179	-	-	-	179
FY 2023-24					
Project in Progress	-	-	-	-	-

Capital work-in-progress completion schedule

For Capital work-in-progress, whose completion is overdue or has exceeded its cost compared to its original plan the project wise details of when the project is expected to be completed is given below as of 31 March, 2025 and 31 March, 2024 :

Description	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
FY 2024-25				
Project in Progress	179	-	-	-
Grand Total	**179**	**-**	**-**	**-**
FY 2023-24				
Project in Progress	-	-	-	-
Grand Total	**-**	**-**	**-**	**-**

4 a. Intangible Assets under development (IAUD)

Description	Amount in Intangible Assets Under Development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
FY 2024-25					
Project in Progress	234	-	-	-	234
FY 2023-24					
Project in Progress	-	-	-	-	-

b. Intangible Assets under development completion schedule

For intangible Assets under development, whose completion is overdue or has exceeded its cost compared to its original plan the project wise details of when the project is expected to be completed is given below as of 31 March, 2025 and 31 March, 2024 :

Intangible Assets under development	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
FY 2024-25				
Project in Progress	234	-	-	-
Grand Total	**234**	**-**	**-**	**-**
FY 2023-24				
Project in Progress	-	-	-	-
Grand Total	**-**	**-**	**-**	**-**

5. Investments

Particulars	As at 31 March 2025	As at 31 March 2024
Current (quoted)		
Investments carried at fair value through profit and loss		
Investment in mutual funds	8,273	8,273
Total current investments	**8,273**	**8,273**
Aggregate amount of quoted investments and market value thereof	8,273	5,628
Aggregate book value of investments	8,273	5,628
Aggregate amount of impairment in the value of investments	-	-

Notes forming part of the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

Details of investment in Mutual Funds

Name of Mutual fund	Number of Units *		Carrying Value	
	As At		As At	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Axis Corporate Bond Fund - Direct - Growth	28,65,332	-	505	-
Axis Liquid Fund - Direct Growth	3,646	-	105	-
Axis Money Market Fund Direct Growth	36,670	-	519	-
Axis Overnight Fund - Growth - Direct	-	24,246	-	307
Axis Short Duration Fund - Direct Plan - Growth	14,45,678	-	476	-
Axis Treasury Advantage Fund - Regular Growth	6,750	-	205	-
HDFC Floating Rate Debt Fund - Direct Plan - Growth Option	10,08,604	10,08,604	502	463
HDFC Liquid Fund - Growth - Direct	-	9,733	-	462
HDFC Low Duration Fund - Direct Plan - Growth Option	5,01,382	-	307	-
HDFC Overnight Fund - Growth - Direct	-	8,640	-	307
HDFC Short Term Debt Fund - Direct Plan - Growth Option	14,64,332	-	473	-
HDFC Ultra Short Term Fund - Direct Plan - Growth option	6,93,880	-	105	-
ICICI Prudential Long Term Bond Fund - Direct Plan - Growth	3,97,371	-	386	-
ICICI Prudential Banking & PSU Debt Fund Growth	17,86,852	17,86,852	573	530
ICICI Prudential Banking and PSU Debt Fund - Direct Plan - Growth	90,616	-	30	-
ICICI Prudential Liquid Fund - Growth - Direct	-	1,29,206	-	462
ICICI Prudential Overnight Fund - Growth - Direct	-	23,792	-	307
ICICI Prudential Savings Fund - Direct Plan - Growth	95,321	50,646	514	253
ICICI Prudential Savings Fund - Growth	19,823	19,823	106	98
ICICI Prudential Short Term Fund - Growth	15,25,236	15,25,236	898	830
Kotak Banking and PSU Debt - Direct Growth / Growth (Regular Plan)	-	5,15,558	-	316
Kotak Banking and PSU Debt Fund Direct Growth	7,99,387	-	532	-
Kotak Bond Fund (Short Term) - Direct Plan - Growth	9,09,299	-	510	-
Kotak Corporate Bond Fund Direct Growth	13,115	-	505	-
Kotak Low Duration Fund Direct Growth	8,614	-	307	-
Kotak Savings Fund - Direct Plan - Growth	2,39,012	-	105	-
SBI Liquid Fund - Growth - Direct	-	17,563	-	664
SBI Magnum Ultra Short Duration Fund Direct Growth	1,765	-	105	-
SBI Overnight Fund - Growth - Direct	-	6,567	-	256
UTI Liquid Fund - Direct Plan - Growth	-	6,379	-	252
UTI Low Duration Fund - Direct Plan Growth	14,320	3,707	505	121
			8,273	**5,628**

* Number of units are in absolute numbers

Notes forming part of the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

6. Other Financial Assets

Particulars	As at 31 March 2025	As at 31 March 2024
Non-current		
Security Deposits		
- Unsecured, considered good *	1,413	1,467
Total	**1,413**	**1,467**
Current		
Security Deposits - Unsecured, considered good	290	-
Foreign currency forward contracts receivable	30	20
Unbilled Revenue	4,244	3,062
Less : Transferred to assets classified as held for sale (Refer Note 34)	-	(190)
Interest Receivable from Related Parties	12	41
Other Advances	185	33
Total	**4,761**	**2,966**

* Deposit includes ₹ 688 Lakhs paid under protest towards outstanding demand from Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO) in relation to outstanding demands pertaining to FY 2005-2011 arising out of reclassification of tariff. (As at 31 March, 2024 - ₹ 688 Lakhs) (Refer Note 29(a))

7. Non-Current tax asset

Particulars	As at 31 March 2025	As at 31 March 2024
Advance Taxes (Net of Provision for taxes)	-	1,543
Total	**-**	**1,543**

8. Other assets

Particulars	As at 31 March 2025	As at 31 March 2024
Non-Current		
Prepaid expenses	12	26
Total	**12**	**26**
Current		
Prepaid expenses	280	884
Advance to suppliers	359	31
Advance to Employees	99	18
Total	**738**	**933**

9. Trade receivables

Particulars	As at 31 March 2025	As at 31 March 2024
Trade Receivables considered good, Unsecured*	7,585	7,526
Less: Allowance for Expected Credit Losses	(397)	(350)
Trade Receivables considered good, Unsecured	7,188	7,176
Trade Receivable - Disputed - Unsecured	358	300
Less: Allowance for Expected Credit Losses	(358)	(300)
Trace Receivable - Disputed - Unsecured	-	-
Total Trade Receivables	**7,188**	**7,176**
Less : Transferred to assets classified as held for sale (Refer Note 34)	**-**	**(603)**
	7,188	**6,573**
* Includes Trade Receivables from Related Parties (Refer Note 27)	507	211

Trade receivables ageing schedule for the year ended as on 31 March 2025:

Ageing for trade receivables from the due date of payment for each of the category as at 31 March, 2025 as follows:

Particulars	Outstanding for the following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1 - 2 year	2 - 3 year	More than 3 years	Total
Undisputed trade receivables							
- Considered good	5,631	1,546	160	120	58	28	7,543
- Significant increase in credit risk	-	-	-	26	14	2	42
- Credit impaired	-	-	-	-	-	-	-
	5,631	**1,546**	**160**	**146**	**72**	**30**	**7,585**
Disputed trade receivables							
- Considered good	-	-	28	32	-	23	83
- Significant increase in credit risk	-	-	-	252	17	6	275
- Credit impaired	-	-	-	-	-	-	-
	-	-	28	284	17	29	358
Total	5,631	1,546	188	430	89	59	7,943
Less: Allowance for Expected Credit Losses							(755)
Total Trade Receivables							**7,188**

Trade receivables ageing schedule for the year ended as on 31 March, 2024:

Ageing for trade receivables (including ₹ 603 lakhs related to assets classified as held for sale) from the due date of payment for each of the category as at 31 March 2024 as follows:

Particulars	Outstanding for the following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1 - 2 year	2 - 3 year	More than 3 years	Total
Undisputed trade receivables							
- Considered good	5,260	1,856	192	115	39	16	7,478
- Significant increase in credit risk	-	13	13	20	-	2	48
- Credit impaired	-	-	-	-	-	-	-
	5,260	1,869	205	135	39	18	7,526
Disputed trade receivables							
- Considered good	-	-	-	-	10	13	23
- Significant increase in credit risk	1	23	218	29	6	-	277
- Credit impaired	-	-	-	-	-	-	-
	1	**23**	**218**	**29**	**16**	**13**	**300**
Total	**5,261**	**1,892**	**423**	**164**	**55**	**31**	**7,826**
Less : Expected Credit Loss Allowance							(650)
Total Trade Receivables							**7,176**

9.1 Credit period and risk

The average credit period for the services rendered:

(a) Trade receivables (Domestic) are non-interest bearing and are generally on terms ranging from 7 days to 90 days. (31 March 2024: 7 days to 90 days)

(b) Trade receivables (International) are non-interest bearing and are generally on terms ranging from 7 days to 180 days. (31 March 2024: Ranging from 7 days to 180 days)

Of the trade receivable balance as at 31 March, 2025, ₹ 2732 due from three customers i.e having more than 10% of the total outstanding trade receivable balance. [No due from customers i.e. having more than 10% of the total outstanding trade receivables balance as at 31 March 2024].

9.2 Expected credit loss allowance

The Company has used a practical expedient by computing the expected loss allowance for trade receivables based on provision matrix. The provision matrix takes into account the historical credit loss experience and adjustments for forward looking information.

Based on the assessment of the Company, there is no risk associated with the dues from the related parties both from a credit risk or time value of money as these are managed through the group's cash management process and can be recovered on demand by the Company. Accordingly, no provision has been considered necessary. With regard to other parties, the company had, based on past experience, wherein collections are done within a year of it being due and expectation in the future Credit loss, has made necessary provisions.

9.3 Movement in the allowance for doubtful receivables (including expected credit loss allowance)

Particulars	As at 31 March 2025	As at 31 March 2024
Balance at beginning of the year	650	242
Add: Allowance towards Expected credit loss provided during the year	127	508
Less: Provisions reversed against receivables written off / transferred	(22)	(100)
Balance at end of the year	**755**	**650**

10. Cash and cash equivalents

Particulars	As at 31 March 2025	As at 31 March 2024
(a) Cash on hand	1	1
(b) Balance with banks	8,139	8,171
Total	**8,140**	**8,172**

11. Bank balances other than cash and cash equivalents

Particulars	As at 31 March 2025	As at 31 March 2024
Balances with bank held as margin money*	63	28
Earmarked balances with banks**	31	-
Total	**94**	**28**

* Margin money deposits are provided as security against guarantee and include escrow accounts opened for compliance with collection licenses requirements in United States.

** Earmarked bank balances includes :

i. ₹ 31 Lakhs (FY 24: ₹ 24 Lakhs) of balance towards unclaimed dividends and

ii. ₹ Nil Lakhs (FY 24: ₹ 10 Lakhs) towards CSR Expenditure kept in exclusive current accounts for the respective obligations

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

12. Equity share capital

Particulars	As at 31 March 2025		As at 31 March 2024	
	Number of Shares *	Amount	Number of Shares *	Amount
Authorised				
Equity shares of ₹ 10/- each	2,00,00,000	2,000	2,00,00,000	2,000
Convertible preference shares of ₹ 100/- each	13,50,000	1,350	13,50,000	1,350
Issued, subscribed and fully paid-up				
Equity shares of ₹ 10/- each fully paid up	1,52,38,326	1,524	1,52,38,326	1,524
	1,52,38,326	**1,524**	**1,52,38,326**	**1,524**

* No of shares are in absolute numbers

a) There is no change in issued and subscribed share capital during the current period and in the previous year.

b) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company
Equity shares of ₹ 10/- each fully paid

Particulars	As at 31 March 2025		As at 31 March 2024	
	Number of Shares *	% holding	Number of Shares *	% holding
Quess Corp Limited ^	-	-	1,11,82,912	73.39%
Digitide Solutions Limited ^	1,11,82,912	73.39%	-	-

* No of shares are in absolute numbers,
^ Transferred from Quess Corp Limited to Digitide Solutions Limited on 31 March 2025 on account of Demerger of Quess Corp Limited.

c) Rights, preferences and restrictions attached to equity shares

The Company has issued only one class of equity shares having a face value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend, which can be approved by the Board of Directors. In the event of liquidation, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

d) There were no shares issued persuant to contract without payment being received in cash, alloted as fully paid up by way of bonus issues or brought back during the last five years immediately preceding 31 March 2025.

e) Shareholding of Promoters

Promoter Name	31 March 2025			31 March 2024		
	No.of Shares *	% of total Shares	% changes during the year	No.of Shares *	% of total Shares	% changes during the year
Quess Corp Limited ^	-	0.00%	(73.39%)	1,11,82,912	73.39%	73.39%
Digitide Solutions Limited	1,11,82,912	73.39%	73.39%	-	0.00%	0.00%

* No of shares are in absolute numbers,
^ Transferred from Quess Corp Limited to Digitide Solutions Limited on 31 March 2025 on account of Demerger of Quess Corp Limited.

13. Other equity

	Particulars	As at 31 March 2025	As at 31 March 2024
a)	**Securities Premium (Refer Note 13.1 below)**		
	Balance at the beginning of the year	12,019	12,019
	Add : Additions made during the year	-	-
	Balance at the end of the year	**12,019**	**12,019**
b)	**Capital reserve (Refer Note 13.2 below)**		
	Balance at the beginning of the year	(2,175)	(2,175)
	Add : Additions made during the year	-	-
	Balance at the end of the year	**(2,175)**	**(2,175)**
c)	**General reserve (Refer Note 13.3 below)**		
	Balance at the beginning of the year	1,413	1,413
	Add : Additions made during the year	-	-
	Balance at the end of the year	**1,413**	**1,413**
d)	**Retained earnings (Refer Note 13.4 below)**		
	Balance at the beginning of the year	10,653	8,913
	Less: Dividends (Refer Note 39)	(6,857)	(4,571)
	Add : Profit attributable to owners of the Company	8,330	6,400
	Add : Remeasurement of defined benefits plan (net of taxes)	(192)	(89)
	Balance at the end of the year	**11,934**	**10,653**
e)	**Foreign currency translation reserve**		
	Balance at the beginning of the year	1,112	1,274
	Add : Transfer from other comprehensive income	122	(162)
	Balance at the end of the year	**1,234**	**1,112**
	Total	**24,425**	**23,022**

Notes:

13.1: Amounts received on issue of shares in excess of the par value has been classified as securities premium, net of utilisation.

13.2: Capital reserve comprises initial application money on warrants received, forfeited subsequently and reserve arising on business combination.

13.3: This represents appropriation of profit by the Company.

13.4: Retained earnings comprises of the amounts that can be distributed by the Company as dividends to its equity shareholders.

14. Other financial liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Current		
Creditor for Capital Goods*	903	231
Unclaimed dividend	31	24
Unearned Revenue	489	203
Other payables **	202	405
Total	**1,625**	**863**

* Includes balance of ₹ 245 Lakhs due to MSME vendor against capex invoices (As at 31 March 2024, ₹ 3 Lakhs)

** Includes liability of ₹ 147 Lakhs collected from those customers which are novated by the Company to the buyer as at 31 March 2025 (Refer Note 34)

Notes forming part of the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

15. Provisions

Particulars	As at 31 March 2025	As at 31 March 2024
Non-current		
Provision for gratuity	804	956
Less : Liabilities directly associated with assets classified as held for sale (Refer Note 34)	-	(29)
	804	**927**
Current		
Provision for gratuity	424	73
Compensated absences*	346	308
Provision for CSR Expenditure (Refer Note 24)	12	41
Provision for Electricity Board tariff dispute claim (Refer Note 29 (a))	221	221
Total	**1,003**	**643**

*The amount of compensated absences provision is presented as current, since the Company does not have an unconditional right to defer settlement for this obligation.

16. Trade payables

Particulars	As at 31 March 2025	As at 31 March 2024
- Other than Acceptances (Refer Note 30)		
- Dues of Micro Enterprises and Small Enterprises	53	6
- Dues of creditors other than Micro Enterprises and Small Enterprises*	4,389	4,412
- Less : Liabilities directly associated with assets classified as held for sale (Refer Note 34)	-	(231)
Total Trade payables *	**4,442**	**4,187**
* Includes Trade Payable to Related Parties (Refer Note 27)	190	320

Includes ₹ 9 Lakhs (₹ Nil Lakhs as at March 31, 2024) towards interest provision on dues of micro enterprises and small enterprises as per MSMED ACT, 2006

Trade payables ageing schedule for the year ended as on 31 March, 2025 :

Ageing for trade payables from the due date of payment for each of the category as at 31 March 2025 is as follows:

Particulars	Outstanding for the following periods from due date					
	Not Due	Less than 1 year	1 - 2 year	2 - 3 year	More than 3 years	Total
(i) MSME	-	53	-	-	-	53
(ii) Others	3,831	558	-	-	-	4,389
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iii) Disputed Dues - Others	-	-	-	-	-	-
Total Trade payables	**3,831**	**611**	-	-	-	**4,442**

Trade payables ageing schedule for the year ended as on 31 March, 2024 :

Ageing for trade payables (Including ₹ 231 Lakhs related to liabilities directly associated with assets held for sale) from the due date of payment for each of the category as at 31 March 2024 is as follows:

Particulars	Outstanding for the following periods from due date					
	Not Due	Less than 1 year	1 - 2 year	2 - 3 year	More than 3 years	Total
(i) MSME	3	3	-	-	-	6
(ii) Others	3,787	625	-	-	-	4,412
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iii) Disputed Dues - Others	-	-	-	-	-	-
Total Trade payables	**3,790**	**628**	**-**	**-**	**-**	**4,418**

17. Other current liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Advances from customers	71	74
Statutory	608	670
Total	**679**	**744**

18. Current tax liabilities (Net)

Particulars	As at 31 March 2025	As at 31 March 2024
Provison for Income taxes (Net of Advance Tax)	1,106	127
Total	**1,106**	**127**

19. Revenue from operations

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Revenue from Services:		
A. Customer Experience Management (CXM)		
(i) International	30,172	22,775
(ii) Domestic	10,322	8,768
B. Employee Experience Management (EXM)		
(i) International	4,208	3,743
(ii) Domestic	9,929	11,651
Total	**54,631**	**46,937**

(i) Disaggregation of revenue

The above break up presents disaggregated revenues from contracts with customers by each of the business segments. The Group believes that this dissaggregation best depicts how the nature, amount, timing and uncertainty of our revenues and cash flows are affected by industry, market and other economic factors.

(ii) Trade receivables and Unbilled Revenue

The Group classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue. Trade receivables and unbilled revenues are presented net of impairment in the Balance Sheet.

The following table provides information about receivables and contract assets from contracts with customers:

Particulars	Year ended 31 March 2025 *	Year ended 31 March 2024
Receivables, which are included in 'Trade and other receivables'	7,188	6,573
Unbilled Revenue	4,244	2,872

* The amount excludes the portion of trade receivables and unbilled revenue which are reclassified to Assets held for sale. (Refer Note 34)

Unbilled Revenue primarily relate to the company's rights to consideration for work completed but not billed at the reporting date. Unbilled Revenue are transferred to receivables when the rights become unconditional.

(iii) Performance obligations and remaining performance obligations

The remaining performance obligation disclosure provides the amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Group expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Group has not disclosed the value of remaining performance obligations for (i) contracts with an original expected duration of one year or less and (ii) contracts for which the Group recognises revenue at the amount to which it has the right to invoice for services performed (typically those contracts where invoicing is on time and material basis).

20. Other Income

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Interest Income		
- on fixed deposits	119	7
- income tax refund	211	24
- on foreign related parties overdue payment	-	12
- others	58	48
Other Income on Termination of Leases	39	-
Net gain/(loss) arising on Financial Assets designated as at Fair Value through Profit or Loss	381	27
Profit on redemption of current investments	197	308
Net gain on foreign currency transaction and translation	73	264
Profit on sale of assets*	-	-
Total	**1,078**	**690**

** Amount is less than a lakh rupees*

21. Employee benefits expense

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Salaries, wages and bonus	27,120	23,330
Contribution to provident and other funds*	2,123	1,658
Staff welfare expenses	2,026	1,373
Total	**31,269**	**26,361**

* During the current year, the Company had reclassed net interest on defined benefit obligation from Employee benefits expense to Finance costs as this results in better representation of the costs according to the nature of expense. Pursuant to this change, the Employee benefits expense for year ended 31 March 2025 is lower by ₹ 61 lakhs. Accordingly, Finance cost is higher by ₹ 61 lakhs. Prior period figures presented have also been reclassified.

Notes forming part of the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

22. Finance costs

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Interest expense		
(i) Interest accrued on lease liabilities	380	380
(ii) Interest Cost on Defined benefit Plan*	70	61
(iii) Other	9	-
Total	**459**	**441**

* During the current year, the Company had reclassed net interest on defined benefit obligation from Employee benefits expense to Finance costs as this results in better representation of the costs according to the nature of expense. Pursuant to this change, the Employee benefits expense for year ended 31 March 2025 is lower by ₹ 61 lakhs. Accordingly, Finance cost is higher by ₹ 61 lakhs. Prior period figures presented have also been reclassified.

23. Other expenses

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Professional and Consultancy Charges	2,734	2,460
Travelling and Conveyance	789	684
Power and Fuel	902	829
Rent	97	131
Repairs and maintenance		
- Equipment	1,131	1,400
- Others	714	587
Insurance expenses	36	43
Fees, rates and taxes	178	111
Sales and marketing expenses	1,920	704
Connectivity and communication cost	1,116	892
Security charges	395	397
Bank charges	36	25
Allowance for Expected Credit Losses	127	505
Trade Receivables Written off	22	100
Less: Release of allowance for expected credit losses	(22)	(100)
	-	-
Corporate social responsibility expenditure (Refer note 24)	72	53
Directors' sitting fees	7	7
Directors' commission	21	16
Miscellaneous expenses	126	113
Total	**10,401**	**8,957**

24. Corporate social responsibility expenditure

As per section 135 of the Companies Act, 2013, 2% of the average net profit of the last 3 years as computed under Section 198 of the Act, are as follows:

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Gross amount required to be spent by the Company during the year	72	53
Amount spent during the year		
(i) Construction or acquisition of any asset	-	-
(ii) On purpose other than (i) above (Refer Note 27)*	108	37
Shortfall at the end of the year	12	41
Total of previous years shortfall	-	10
Reason for Shortfall (Refer note below)	Pertains to other than ongoing projects	Pertains to other than ongoing projects
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year	NA	NA

* Contribution made to entity in which Directors having significant influence refer Note 27(B)

The provisions of Section 135 of the Companies Act, 2013, relating to the mandatory requirement of amount to be spent towards corporate social responsibility is applicable for the Company during the current year based on the stipulated criteria. Accordingly the Company needs to spend at least 2% of its average net profit of the immediately preceding three financial years on corporate social responsibility (CSR) activities. A CSR committee has been formed by the company as per the Act. During the current financial year, the Company has spent an amount of ₹ 60 Lakh against current year obligation and ₹ 48 Lakh towards previous year obligation brough forward towards various activities as enumerated in the CSR Policy of the Company which covers promoting education, health and civic amenities etc. As at 31 March 2025, the Company has an unspent CSR obligation of ₹ 12 lakhs. The Company will be transferring such amount to the funds as specified under Schedule VII of the Companies Act 2013 within the timelines specified under the Act.

25. Taxation

25.1 Income tax expense

25.1.1 Recognised in Statement of Profit and Loss

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Current Tax:		
In respect of the current year *	2,531	2,195
	2,531	**2,195**
Deferred Tax		
In respect of the current year	139	(85)
	139	**(85)**
Total income tax expense recognised in statement of profit and loss	**2,670**	**2,110**

*The Company has opted to avail deduction under Section 80M of Income Tax Act, 1961 in respect of dividend income received from its wholly owned subsidiary, Alldigi Tech Manila Inc., Philippines amounting to ₹ 1,763 lakhs and ₹ 3,973 Lakhs during the year ended 31 March 2025 and 31 March 2024, respectively. Consequently, the Company charged off foreign tax credit on the dividend income to 'current tax expense' which aggregates to ₹ 264 lakhs and ₹ 596 lakhs during the year ended 31 March 2025 and 31 March 2024, respectively.

25.1.2 Recognised in Other Comprehensive Income

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Deferred Tax		
Remeasurements of the defined benefit liabilities/ (asset)	61	21
Total income tax recognised in other comprehensive income	**61**	**21**
Bifurcation of the income tax recognised in other comprehensive income into:-		
Items that will not be reclassified to profit or loss	61	21
	61	**21**

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

25.1.3 Reconciliation of income tax

The major components of tax expense and the reconciliation of the expected tax expense based on the domestic effective tax rate of the Company at 25.17%. The Company opted for new tax scheme u/s 115BAA. A reconciliation of income tax expense applicable to accounting profit / (loss) before tax at the statutory income tax rate to recognised income tax expense for the year indicated are as follows:

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Profit before tax	11,000	8,510
Enacted income tax rate in India	25.17%	25.17%
Computed expected tax expense	**2,769**	**2,142**
Tax on Dividend Income treated under special provision	(180)	(404)
Effect of non-deductible expenses	18	13
Effect of Special deductions	(47)	(59)
Tax on Gain from sale of LLC Business under special provision	(39)	-
Tax on Gain from Mutual Fund investments (LTCG) under special provision	-	(9)
Deferred Tax on impairment of IAUD	38	-
Others	11	16
Difference in overseas tax rates	100	411
Total income tax expense recognised in the statement of profit and loss	**2,670**	**2,110**

25.2 Deferred Tax Balances

The following is the analysis of the net deferred tax asset position as presented in the financial statements

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Deferred tax assets	1,409	1,444
Less: Deferred tax liabilities	(684)	(641)
Deferred tax asset (net)	**725**	**803**

Movement in the deferred tax balance :

Particulars	Year ended 31 March 2025			
	Opening Balance	Recognised in Profit or Loss	Recognised in Other Comprehensive Income	Closing Balance
Depreciation on Property, Plant and Equipment	355	50	-	405
Employee Benefit Expenses	310	(42)	61	329
Provision for Expected Credit Loss on Financial Assets	142	23	-	165
Impact on account of ROU asset	(562)	53	-	(509)
Impact on account of lease liabilities	599	(89)	-	510
Fair valuation adjustments - Financial Assets	(79)	(96)	-	(175)
Provision for Impairment of Intangible Asset under development	38	(38)	-	-
Deferred Tax Asset /(Liabilities)	**803**	**(139)**	**61**	**725**

Notes forming part of the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

Particulars	Year ended 31 March 2024			
	Opening Balance	Recognised in Profit or Loss	Recognised in Other Comprehensive Income	Closing Balance
Depreciation on Property, Plant and Equipment	410	(55)	-	355
Employee Benefit Expenses	249	40	21	310
Provision for Expected Credit Loss on Financial Assets	59	83	-	142
Impact on account of ROU asset	(880)	318	-	(562)
Impact on account of lease liabilities	909	(310)	-	599
Fair valuation adjustments - Financial Assets	(88)	9	-	(79)
Provision for Impairment of Intangible Asset under development	38	-	-	38
Deferred Tax Asset /(Liabilities)	**697**	**85**	**21**	**803**

26 Leases

The Group has leases for Buildings and Computers.

(a) Right of Use Asset "ROU"

The following are the changes in the carrying value of right of use assets for the year ended :

Particulars	Category of ROU Asset		Total
	Buildings	Computers	
Balance as at 01 April 2023	4,012	229	4,241
Additions ^	2,366	-	2,366
Deletions ^	(155)	-	(155)
Depreciation*	(2,075)	(229)	(2,304)
Balance as at 31 March 2024	**4,148**	**-**	**4,148**
Balance as at 01 April 2024	4,148	-	4,148
Additions	4,629	173	4,802
Deletions ^	(229)	-	(229)
Depreciation*	(2,438)	(173)	(2,611)
Balance as at 31 March 2025	**6,110**	**-**	**6,110**

^ Net of adjustments on account of modifications and remeasurements

*The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the Statement of Profit and Loss.

(b) Lease Liabilities

The following is the movement in lease liabilities during the year ended :

Particulars	Buildings	Computers	Total
Balance as at 01 April 2023	4,167	227	4,394
Additions ^	2,366	-	2,366
Finance cost accrued during the year	370	10	380
Deletions ^	(155)	-	(155)
Payment of lease liabilities	(2,283)	(237)	(2,520)
Balance as at 31 March 2024	**4,465**	**-**	**4,465**
Balance as at 01 April 2024	4,465	-	4,465
Additions	4,370	173	4,543
Finance cost accrued during the year	371	9	380
Deletions ^	(267)	-	(267)
Payment of lease liabilities	(2,619)	(182)	(2,801)
Balance as at 31 March 2025	**6,320**	**-**	**6,320**

^ Net of adjustments on account of modifications and remeasurements

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

The following is the break-up of current and non-current lease liabilities :

Particulars	As at 31 March 2025	As at 31 March 2024
Non-current lease liabilities	4,332	2,641
Current lease liabilities	1,988	1,824

(c) Amounts recognized in profit and loss were as follows

Particulars	As at 31 March 2025	As at 31 March 2024
Depreciation Expenditure	2,611	2,304
Finance Cost on Lease Liabilitities	380	380

(d) The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at 31 March 2025	As at 31 March 2024
Not later than 1 year	2,386	2,179
Later than 1 year and not later than 5 years	4,102	2,826
Later than 5 years	773	-

Note: The Group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

27. Related party transactions

A. Names of related parties and related party relationships

Relationship*	Name of the related party
Holding Company	Digitide Solutions Limited
Fellow Subsidiaries	Billion Careers Private Limited Heptagon Technologies Private Limited MFXchange US, Inc. Monster.Com (India) Private Limited Quess (Philippines) Corp. Quess Corp Lanka (Private) Limited Quess Corp Manpower Supply Services LLC Quess International Services Private Limited (Formerly known as Golden Star Facilities And Services Private Limited) Quessglobal (Malaysia) Sdn. Bhd. Terrier Security Services (India) Private Limited Trimax Smart Infraprojects Private Limited Vedang Cellular Services Private Limited
Entity in which key managerial personnel have significant influence	Quess Corp Limited Bluspring Enterprises Limited Careworks Foundation Quess Foundation
Key management personnel	
Chief Executive Officer	Mr. Naozer Cusrow Dalal
Chief Financial officer	Mr. Gaurav Mehra (up to 25 Sepember 2024)
Chief Financial officer	Mr. Avinash Jain (w.e.f. 25 October 2024))
Company Secretary	Mr. Neeraj Manchanda (up to 27 March 2025)

Notes forming part of the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

Relationship*	Name of the related party
Directors	
Chairman of the Board of Directors	Mr. Ajit Abraham Isaac
Independent director	Mr. Sanjay Anandaram
Independent director	Mr. Milind Chalisgaonkar
Independent director	Ms. Lakshmi Sarada R
Non-executive Non-independent director	Mr. Guruprasad Srinivasan
Non-executive Non-independent director	Mr. Kamal Pal Hoda

B. Transactions with related parties

Particulars	Year ended 31 March 2025	Yar ended 31 March 2024
Income from services billed to		
Heptagon Technologies Private Limited	-	1
MFXchange US, Inc.	1,235	1,278
Monster.Com (India) Private Limited	-	3
QDigi Services limited #	-	19
Quess (Philippines) Corp.	5	5
Quess Corp Lanka (Private) Limited	4	-
Quess Corp Limited	297	345
Quessglobal (Malaysia) Sdn. Bhd.	4	4
Interest Income		
MFXchange US, Inc.	-	11.00
Quess (Philippines) Corp.*	-	-
Quessglobal (Malaysia) Sdn. Bhd.*	-	-
Expense incurred for recruitment/professional/consulting/security/AMC etc		
MFXchange US, Inc.	1208	397
Monster.Com (India) Private Limited	-	3
Quess Corp Limited	592	573
Quess Corp Manpower Supply Services LLC	137	85
Terrier Security Services (India) Private Limited	286	276
Cost of Asset		
Quess Corp Limited	127	169
Dividend paid to Holding company		
Quess Corp Limited	5,032	3,355
Reimbursement of expenses incurred by the company		
Quess Corp Limited	-	39
Recovery made by the company towards facilities cost		
MFXchange US, Inc.	214	184
Payments made / (Refund received) towards Corporate Social Responsibility Expense		
Careworks Foundation	41	(5)
Quess Foundation	67	42
Remuneration and other benefits #		
Chief Executive officer	257	172
Chief financial officer	80	66
Company Secretary	24	18
Other than whole-time directors	28	23

* Amount less than a lakh rupees

Ceased to be a fellow subsidiary effective from 01 April 2024. Transactions reported for previous year are upto 31 March 2024

C. Balances with related parties

Particulars	As at 31 March 2025	As at 31 March 2024
Trade receivables		
MFXchange US, Inc.	447	107
Monster.Com (India) Private Limited	-	1
QDigi Services limited #	-	1
Quess (Philippines) Corp.	-	1
Quess Corp Lanka (Private) Limited	3	-
Quess Corp Limited	57	100
Quessglobal (Malaysia) Sdn. Bhd.	-	1
Trade Payable		
MFXchange US, Inc.	22	7
Quess Corp Limited	116	262
Quess Corp Manpower Supply Services LLC	13	-
Terrier Security Services (India) Private Limited	38	32
Salaries payable to KMP	-	19
Directors' commission payable	21	16
Other financial assets		
Careworks Foundation*	-	-
MFXchange US, Inc.	127	105
QDigi Services limited #	-	2
Quess Corp Limited	10	13
Quess International Services Private Limited (formerly Golden Star Facilities And Services Private Limited)*	-	-
Quessglobal (Malaysia) Sdn. Bhd.*	1	-
Quess Corp Lanka (Private) Limited	1	-
Vedang Cellular Services Private Limited *	-	-
Other Financial Assets - Interest Income Receivable		
MFXchange US, Inc.	12	11
Quess (Philippines) Corp.*	-	-
Quessglobal (Malaysia) Sdn. Bhd.*	-	-
Other financial liabilities		
MFXchange US, Inc.	175	79
Quess Corp Limited	263	270
Quess Corp Manpower Supply Services LLC	8	-
Terrier Security Services (India) Private Limited	39	15

* Amount less than a lakh rupees

Ceased to be a fellow subsidiary effective from 01 April 2024. Transactions reported for previous year are upto 31 March 2024

Notes:

(i) The Group accounts for costs incurred by / on behalf of the Related Parties based on the actual invoices / debit notes raised and accruals as confirmed by such related parties. The Related Parties have confirmed to the Management that as at 31 March 2025, there are no further amounts payable to / receivable from them, other than as disclosed above. The Company incurs certain costs on behalf of other companies in the group. These costs have been allocated/recovered from the group companies on a basis mutually agreed to with the group companies.

(ii) Remuneration and other benefits pertain to short term employee benefits. As the gratuity and compensated absences are determined for all the employees in aggregate, the post-employment benefits and other long-term benefits relating to key management personnel cannot be ascertained individually.

(iii) The remuneration payable to key management personnel is determined by the nomination and remuneration committee having regard to the performance of individuals and market trends.

(iv) All transactions with these related parties are priced at arm's length basis. The amounts outstanding are unsecured and will be settled in cash. There have been no instances of amounts due to or due from related parties that have been written back or written off or otherwise provided for during the year.

28. Earnings per equity share

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Profit after tax considered as numerator for calculating basic and diluted earnings per share	8,330	6,400
Weighted average number of equity shares for the purpose of calculating Basic & Diluted EPS	1,52,38,326	1,52,38,326
Nominal value of equity shares (in ₹)	10	10
Basic EPS (in ₹)	54.66	42.00
Diluted EPS (in ₹)	54.66	42.00

29. Contingent liabilities and commitments

(a) Contingent liabilities

Claims against the company not acknowledged as debt

(i) Direct tax matters

Income Tax - ₹ 266.03 Lakhs

The Holding company has filed appeals before the relevant authorities as on the date of financials statements. Based on management's assessment, the company is confident no amounts will be payable by the company in this regard and expects that the outcome of the proposed appeal to be made will be favourable to the company.

(ii) Other matters

In January 2008, the Company had received a demand from the Tamil Nadu Generation and Distribution Corporation Limited ("TANGEDCO") for an amount of ₹ 109 lakhs towards differential amount of charges arising from reclassification on the tariff category applicable to the Company with retrospective effect from June 2005 till June 2007. The Company had filed a writ with Hon'ble High Court of Madras seeking relief from the demand. During the previous year, the Hon'ble High Court of Madras vide its order dated 12 January 2022 directed the Company to approach the Electricity Regulatory Commission to get the grievances settled and instructed the Commission to conclude the plea in line with applicable provisions laid down by the Commission in this regard. While the procedural approach as directed by the Hon'ble High Court was in progress, the company received demand notices from the TANGEDCO towards this disputed claim of ₹ 109 Lakh for the above cited period and additional demand for the period from July 2007 to July 2010 amounting to ₹ 112 Lakh along with Belated Payment Surcharge ("BPSC") on the principal amounts pertaining to the period June 2005 to July 2010 and was demanded to be settled within the stipulated time frame, failure to which the supply of electricity was threatened to be disconnected. The Company proposed to pay the dues in instalments under protest and simultaneously proceed with the legal resolutions in the manner directed by the Hon'ble Madras High Court. The Company made provision towards principal charges of ₹ 221 Lakhs. The BPSC amounting to ₹ 457 lakh has been considered by the Company as contingent liability. Based on management assessment and professional advice received by the management, company is confident that the demand raised will not be payable by the company and expects that the outcome of the appeal is yet to be made will be favourable to the company.

(b) Commitments

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Capital commitments that are not cancellable - Estimated amount of capital contracts remaining to be executed	289	93

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

30. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	2024-25	2023-24
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	289	6
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	9	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

*Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

31 The Group has not advanced or loaned or invested funds to any person(s) or entity(ies), including foreign entities (Intermediaries with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

32 Segment Reporting

Ind AS 108 establishes the standards for the way that business enterprises report information about operating segments, which is based on the "management approach". Under "management approach", the 'Chief Operating Decision Maker' (CODM) considers and regularly reviews the segment operating results to assess the performance of the business segments and group as a whole. The Chief Executive Officer (CEO) is considered to be the 'Chief Operating Decision Maker' (CODM) as defined in IND AS 108. The Operating Segment is the level at which discrete financial information is available. The CODM allocates resources and assess performance at this level. The group has Customer Experience Management (CXM), (in previous year, this was called Digital Business Services (DBS)) and Employee Experience Management (EXM) (in previous year, this was called Human Resource Outsourcing (HRO)) as its business segments for the financial year ended 31 March 2025.

The above business segments have been identified considering :

a. the nature of products and services

b. the differing risks and returns

c. the internal organization and management structure, and

d. the internal financial reporting systems."

These business segments were considered to be primary and solely reportable segments of Group for the period ended 31 March 2025.

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

Business Segments

CXM comprises Inbound and Outbound Tele calling services and Call Quality Monitoring services rendered to its clients. EXM comprises payroll processing and statutory compliance support services to its client.

Segment accounting policies

The Group prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Group as a whole.

Segment information

Particulars	CXM	EXM	Unallocable	Total
Revenue from operations	40,494	14,137	-	54,631
	31,540	*15,397*	-	*46,937*
Operating and other expenses/(income), net	31,396	8,833	751	40,980
	24,754	*9,474*	*491*	*34,719*
Depreciation and amortization expense	3,265	698	306	4,269
	2,494	*676*	*188*	*3,358*
Finance costs	-	-	459	459
	-	-	*441*	*441*
Interest income	-	-	388	388
	-	-	*91*	*91*
Exceptional items	-	-	(1,689)	(1,689)
	-	-	-	-
Profit before tax	5,833	4,606	561	11,000
	4,292	*5,247*	*(1,029)*	*8,510*
Tax expense	-	-	2,670	2,670
	-	-	*2,110*	*2,110*
Profit after tax	-	-	-	8,330
	-	-	-	*6,400*

Note : Numbers in italic represents corresponding figures for the Financial Year ended 31 March 2024

Other information

Particulars	CXM	EXM	Unallocable	Total
Segment Assets	9,471	5,111	27,346	41,928
	7,266	5,085	24,411	36,762

Particulars	CXM	EXM	Unallocable	Total
Segment Liabilities	2,175	1,973	11,831	15,979
	2,635	1,711	7,870	12,216

Note : Numbers in italic represents corresponding figures for the Financial Year ended 31 March 2024

33. Employee Benefits

a) Defined Contribution plans

The Group makes Provident and Pension Fund contributions, which is a defined contribution plan, for qualifying employees. Additionally, the Group also provides, for covered employees, health insurance through the Employee State Insurance scheme. Under the Schemes, the Group is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Group are at rates specified in the rules of the schemes.

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

Expenses recognised :

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Included under 'Contributions to Provident and other Funds'		
Contributions to Employee state insurance	145	157
Contributions to provident funds	982	898
Contributions to other funds	838	468

b) **Defined Benefit Plans:**

In respect of Indian entity, the Company offers 'Gratuity' (Refer Note 21 Employees Benefits Expense) as a post employment benefit for qualifying employees and operates a gratuity plan. The benefit payable is calculated as per the Payment of Gratuity Act, 1972 and the benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting. The Company's obligation towards its gratuity liability is a defined benefit plan.

In the case of Manila entity of the group, the Company offers the defined benefit plan in the form of Retirement benefits. As per the prevailing practice at the jurisdiction of the entity, the employee will retire and receive retirement pay upon reaching the age of 60 years or more, provided he has served at least five years with his employer. The Company's obligation towards its gratuity liability is a defined benefit plan.

Description of Risk Exposures

Valuations are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Group is exposed to various risks in providing the above gratuity benefit which are as follows:

A) **Interest Rate risk:** The plan exposes the Group to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).

B) **Investment Risk:** The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.

C) **Salary Escalation Risk:** The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

D) **Demographic Risk :**The Group has used certain mortality and attrition assumptions in valuation of the liability. The Group is exposed to the risk of actual experience turning out to be worse compared to the assumption.

E) **Liquidity Risk:** This is the risk that the Group is not able to meet the short-term gratuity payouts. This may arise due to non availabilty of enough cash/cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.

In respect of the plan, the most recent actuarial valuation of the present value of the defined benefit obligation were carried out as at 31 March 2025. The present value of the defined benefit obligation, and the related current service cost and paid service cost, were measured using the projected unit cost credit method.

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

The following table sets out the funded status of the Gratuity Plan of India and the amounts recognized in the financial statement :

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Changes in present value of defined benefit obligation		
Present value of defined benefit obligation at the beginning of the year	**929**	**843**
Interest cost	64	63
Current service cost	106	108
Past service cost	-	-
Benefits paid	(190)	(160)
Actuarial loss/(gain)	253	75
Present value of defined benefit obligation at the end of the year	**1,162**	**929**
Changes in fair value of plan assets		
Fair value of plan assets at the beginning of the year	**89**	**145**
Expected return	6	10
Contributions by the Group	284	106
Benefits paid and charges deducted	(189)	(160)
Administration Expenses	-	(4)
Actuarial (loss)/gain	10	(8)
Fair value of plan assets at the end of the year	**200**	**89**
Net defined benefit obligation (deficit)	**962**	**840**
Non-current	538	767
Current	424	73
Amount recognised in profit or loss		
Current service cost	106	108
Past service cost	-	-
Interest cost	64	63
Expected return on planned assets	(6)	(10)
Administration Expenses	-	4
Total amount recognised in profit or loss	**164**	**165**
Amount recognised in other comprehensive income		
Remeasurement due to changes in actuarial assumptions	243	83
Total amount recognised in other comprehensive income	**243**	**83**

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Significant actuarial assumptions		
a) Discount rate and expected return on plan assets	6.50%	6.97%
b) Long-term rate of compensation increase	5.00%	5.00%
c) Attrition rate		
- employees with service upto 5 years as at valuation date	35.73%	39.00%
- employees with service more than 5 years as at valuation date	35.73%	1.50%

The estimates of rate of escalation in salary considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The discount rate is based on the prevailing market yields of Indian government securities as at the balance sheet date for the estimated term of the obligations.

Sensitivity analysis

The significant actuarial assumptions for the determination of the defined benefit obligation are the attrition rate, discount rate and the long-term rate of compensation increase. The calculation of the net defined benefit liability is sensitive to these assumptions. It is assumed that the active members of the scheme will experience in service mortality in accordance with the Indian Assured Lives Mortality (2012-14) Ultimate Table. The following table summarises the effects of changes in these actuarial assumptions on the defined benefit liability.

Particulars	Attrition Rate		Discount Rate		Future Salary Increase	
	Increase	Decrease	Increase	Decrease	Increase	Decrease
31 March 2025						
Sensitivity Level	1%	(1%)	1%	(1%)	1%	(1%)
Impact on defined benefit obligation	(2)	2	(30)	31	30	(29)
31 March 2024						
Sensitivity Level	1%	(1%)	1%	(1%)	1%	(1%)
Impact on defined benefit obligation	15	(17)	(89)	105	101	(89)

Other information

Expected contribution to post-employment benefit plans for the year ending 31 March 2026 is ₹ 424 Lakhs. The weighted average duration of the defined benefit obligation is 2 years (31 March 2025: 8 years).

The expected benefit payments for the 15 years after balance sheet date is as follows:

Particulars	1 year	2-5 years	6-10 years	More than 10 years	Total
31 March 2025					
Defined benefit obligation	424	772	179	24	1,399
31 March 2024					
Defined benefit obligation	132	170	259	1,688	2,249

c. Retirement Plan of Manila

The following table sets out the funded status of the Retirement Plan of Manila and the amounts recognized in the financial statement :

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Changes in present value of defined benefit obligation		
Present value of defined benefit obligation at the beginning of the year	**189**	**135**
Interest cost	12	9
Current service cost	52	22
Past service cost	-	-
Benefits paid	-	-
Actuarial loss/(gain)	10	27
Exchange Fluctuation adjustments	3	(4)
Present value of defined benefit obligation at the end of the year	**266**	**189**
Changes in fair value of plan assets		
Fair value of plan assets at the beginning of the year	-	-
Expected return	-	-
Contributions by the Group	-	-
Benefits paid and charges deducted	-	-
Actuarial gains	-	-
Fair value of plan assets at the end of the year	**-**	**-**
Net defined benefit obligation (deficit)	**266**	**189**
Current	-	-
Non-current	**266**	**189**
Amount recognised in profit or loss		
Current service cost	52	22
Past service cost	-	-
Interest cost	12	9
Expected return on planned assets	-	-
Total amount recognised in profit or loss	**64**	**31**
Amount recognised in other comprehensive income		
Remeasurement due to changes in actuarial assumptions	10	27
Total amount recognised in other comprehensive income	**10**	**27**

Notes forming part of the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Significant actuarial assumptions		
a) Discount rate and expected return on plan assets	6.40%	6.30%
b) Long-term rate of compensation increase	5.00%	5.00%

The estimates of rate of escalation in salary considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The discount rate is based on the prevailing market yields of Indian government securities as at the balance sheet date for the estimated term of the obligations.

Sensitivity analysis

The significant actuarial assumptions for the determination of the defined benefit obligation are the attrition rate, discount rate and the long-term rate of compensation increase. The calculation of the net defined benefit liability is sensitive to these assumptions. It is assumed that the active members of the scheme will experience in service mortality in accordance with the Indian Assured Lives Mortality (2012-14) Ultimate Table. The following table summarises the effects of changes in these actuarial assumptions on the defined benefit liability.

Particulars	Discount Rate		Future Salary Increase	
	Increase	Decrease	Increase	Decrease
31 March 2025				
Sensitivity Level	1%	-1%	1%	-1%
Impact on defined benefit obligation	(35)	42	41	(35)
31 March 2024				
Sensitivity Level	1%	-1%	1%	-1%
Impact on defined benefit obligation	(25)	31	30	(25)

The expected benefit payments for the 15 years after balance sheet date is as follows:

Particulars	Between 1-5 years	Between 6-10 years	Between 11-15 years	16 years and above	Total
Year ended 31 March 2025					
Defined benefit obligation	47	129	658	5,478	6,312
Year ended 31 March 2024					
Defined benefit obligation	32	76	499	3,817	4,424

d. Compensated Absences

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
(a) Included under ' Salaries and Bonus ' *	38	81

* Net of encashments

Particulars	As at 31 March 2025	As at 31 March 2024
(b) Net asset / (liability) recognised in the Balance Sheet	**346**	**308**
Current portion of the above *	346	308
Non - current portion of the above	-	-

*The amount of compensated absences provision is presented as current, since the Company does not have an unconditional right to defer settlement for this obligation.

The Key Assumptions used in the computation of provision for compensated absences are as given below:

Particulars	2024-25	2023-24
Discount Rate (% p.a)	6.50%	6.93%
Future Salary Increase (% p.a)	5.00%	5.00%

34. Sale of Labour Law Compliance (LLC) Division and Transfer of certain customer contracts pertaining to payroll compliance business

On 06 February 2024, the Board of Directors of the Company approved the sale of its Labour Law Compliance (LLC) Division of Employee Experience Management (EXM) segment on a going concern basis by way of slump sale, subject to closing adjustments as defined in Business Transfer Agreement (BTA) dated 06 February 2024. During the year ended 31 March 2025, the Company has completed the sale of its LLC division on 30 April 2024 for a net sales consideration of ₹ 2,211 Lakhs with net assets transferred aggregating to ₹ 417 Lakhs. The gain of ₹ 1,708 Lakhs (net of expenditure incurred wholly and exclusively in connection with this sale of ₹ 86 Lakhs) is presented under exceptional item for the year ended 31 March 2025.

During the current year, the company has made a provision of ₹ 80 Lakhs towards indemnification of liability arising on account of non-collection of trade receivables and unbilled revenue as at 31 March 2025 in accordance with the said BTA. The gain of ₹ 1,628 Lakhs (net of expenditure incurred wholly and exclusively in connection with this sale of ₹ 86 Lakhs) is presented under exceptional item for the year ended 31 March 2025.

The details of operations related to LLC business is as follows:

Sl. No.	Particulars	Year ended 31 March 2025	Year ended 31 March 2024
1	Total Income	204	2,504
2	Total Expense	144	2,001
3	**Profit before tax (1-2)**	**60**	**503**
4	Tax expense	-	100
5	**Profit after tax (3-4)**	**60**	**403**

The Company has transferred certain customer contracts pertaining to payroll compliance business to the buyer to whom the LLC business was transferred during the nine months ended 31 December 2024, pursuant to the request of those customers in order to avail all their statutory compliance services with one service provider. Accordingly the gain on such transfer of ₹ 61 Lakhs has been disclosed under exceptional item for the year ended 31 March 2025.

Accordingly, the total gain of ₹ 1,689 Lakhs has been presented under exceptional item for the year ended 31 March 2025.

Information of assets and associated liabilities classified as held for sale

Consequently, the closing conditions were met on 30 April 2024 and the transaction was effective from that day. Accordingly, the assets and liabilities of the LLC business have been classified as held for sale as at March 31, 2024.

Particulars	As at 31 March 2024
Non-Current Assets	
Property, plant and equipment	8
Current assets	
Trade receivables	603
Other financial assets	190
Total assets classified as held for sale	**801**
Non-current liabilities	
Provisions	29
Current liabilities	
Trade payables	231
Liabilities directly associated with assets classified as held for sale	**260**

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

35. Financial Instruments

35.1 Capital Management

The Group manages capital risk in order to maximize shareholders' profit by maintaining sound/optimal capital structure. For the purpose of the Group's capital management, capital includes equity share Capital and Other Equity and Debt includes Borrowings and Other Financial Liabilities net of Cash and bank balances. The Group monitors capital on the basis of the following gearing ratio. There is no change in the overall capital risk management strategy of the Group compared to last year.

Gearing Ratio :

Particulars	As at 31 March 2025	As at 31 March 2024
Borrowings	-	-
Cash and Bank Balance	(8,234)	(8,200)
Net Debt over and above the cash and bank balances (A)	-	-
Total Equity (B)	**25,949**	**24,546**
Net Debt to equity ratio (A/B)	- %	- %

35.2 Categories of Financial Instruments

The carrying value of the financial instruments by categories as on 31 March 2025 and 31 March 2024 is as follows:

Particulars	Carrying Value		Fair Value	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
(a) Financial Assets				
Measured at fair value through P&L				
- Current Investments	8,273	5,628	8,273	5,628
- Other financial assets	30	20	30	20
Measured at amortised cost				
- Cash and Bank balances	8,140	8,172	8,140	8,172
- Other Bank balances	94	28	94	28
- Trade receivables	7,188	6,573	7,188	6,573
- Other financial assets	6,144	4,413	6,144	4,413
	29,869	**24,834**	**29,869**	**24,834**
(b) Financial Liabilities :				
Measured at fair value through P&L				
- Other financial liabilities	-	-	-	-
Measured at amortised cost				
- Borrowings	-	-	-	-
- Trade Payables	4,442	4,187	4,442	4,187
- Lease Liabilities	6,320	4,465	6,320	4,465
- Other financial liabilities	1,625	863	1,625	863
	12,387	**9,515**	**12,387**	**9,515**

The management assessed that fair value of cash and cash equivalents, trade receivables, loans, borrowings, trade payables and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

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

The following methods and assumptions were used to estmate the fair value/amortized cost

1) Long-term fixed-rate receivables/borrowings are evaluated by the Group based on parameters such as interest rates, specific country risk factors, individual losses and creditworthiness of the receivables.

2) The fair value of unquoted instruments, loans from banks and other financial liabilities, as well as other non-current financial liabilities are estimated by discounting future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities. In addition to being sensitive to a reasonably possible change in the forecast cash flows or discount rate, the fair value of the unquoted instruments is also sensitive to a reasonably possible change in the growth rates. The valuation requires management to use unobservable inputs in the model, of which the significant unobservable inputs are disclosed in the tables below. Management regularly assesses a range of reasonably possible alternatives for those significant unobservable inputs and determines their impact on the total fair value.

3) Fair values of the Group's interest-bearing borrowings and loans are determined by using DCF method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period.

Fair Value Hierarchy

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

35.3 Financial Risk Management Framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The Group manages financial risk relating to the operations through internal risk reports which analyse exposure by degree and magnitude of risk.

The Group's activities expose it to a variety of financial risks: liquidity risk, credit risk and market risk (including interest rate risk and other price risk). The Group's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Group's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Group, to set appropriate risk limits and controls, and to monitor risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Group's activities. The Board of Directors and the Audit Committee is responsible for overseeing the Group's risk assessment and management policies and processes.

(a) Liquidity Risk Management :

Liquidity risk refers to the risk that the Group cannot meet its financial obligations as they become due. The Group manages its liquidity risk by ensuring as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Group's reputation. The Group maintains adequate reserves and banking facilities, and continuously monitors the forecast and actual cash flows by matching maturing profiles of financial assets and financial liabilities in accordance with the approved risk management policy of the Group periodically. The Group believes that the working capital (including banking limits not utilised) and its cash and cash equivalent are sufficient to meet its short and medium term requirements.

Liquidity and Interest Risk Tables :

The following tables detail the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables include both interest and principal cash flows.

To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate curves at the end of the reporting period. The contractual maturity is based on the earliest date on which the Group may be required to pay.

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

Particulars	Less than 1 year	1 to 5 years	5 years and above	Total
Year ended 31 March 2025				
Interest bearing*	1,988	4,332	-	6,320
Non-interest bearing	6,067	-	-	6,067
Total	**8,055**	**4,332**	**-**	**12,387**
Year ended 31 March 2024				
Interest bearing*	1,824	2,641	-	4,465
Non-interest bearing	5,050	-	-	5,050
Total	**6,874**	**2,641**	**-**	**9,515**

*Includes Lease liabilities

The following tables detail the Group's remaining contractual maturity for its non-derivative financial Assets with agreed repayment periods. The Group does not hold any derivative financial instrument.

Particulars	Less than 1 year	1 to 5 years	5 years and above	Total
Year ended 31 March 2025				
Interest bearing*	94	-	-	94
Non-interest bearing	28,362	1,413	-	29,775
Total	**28,456**	**1,413**	**-**	**29,869**
Year ended 31 March 2024				
Interest bearing*	28	-	-	28
Non-interest bearing	23,339	1,467	-	24,806
Total	**23,367**	**1,467**	**-**	**24,834**

(b) Credit Risk:

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, cash and cash equivalents, bank deposits and other financial assets. None of the other financial instruments of the Group result in material concentration of credit risk. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

The carrying amount of the financial assets recorded in these financial statements, grossed up for any allowance for losses, represents the maximum exposures to credit risk.

Trade receivables: The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and credit history, also has an influence on credit risk assessment.

Credit risk on current investments, cash & cash equivalent and derivatives is limited as the Group generally transacts with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Investments primarily include investment in fixed deposits.

(c) Market Risk :

Market risk is the risk of loss of any future earnings, in realizable fair values or in future cash flows that may result from adverse changes in market rates and prices (such as interest rates and foreign currency exchange rates) or in the price of market risk sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, all foreign currency receivables and payables and all short-term and long-term debt. The Group is exposed to market risk primarily related to foreign exchange rate risk and interest rate risk and the market value of its investments. Thus, the Group's exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currencies.

(c.1) Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's debt obligations with floating interest rates.

The Group's management monitors the interest fluctuations, if any, and accordingly, take necessary steps to mitigate any interest rate risk.

Interest rate sensitivity analysis

The Group doesn't have any borrowing as at 31 March 2025 and as at 31 March 2024.

(c.2) Foreign Currency Risk Management :

The Group undertakes transactions denominated in foreign currencies and consequently, exposures to exchange rate fluctuations arises.

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities at the end of each reporting period are as follows :

Particulars	Currency	As at 31 March 2025	As at 31 March 2024
		Amount ₹ In lakhs	Amount ₹ In lakhs
Financial Assets (comprising of trade receivables, cash & bank balances and unbilled revenue)	USD	9,027	9,323
Financial Assets (comprising of trade receivables, cash & bank balances and unbilled revenue)	PHP	2,987	2,663
Financial Assets (comprising of trade receivables, cash & bank balances and unbilled revenue)	GBP	3	-
Financial Assets (comprising of trade receivables, cash & bank balances and unbilled revenue)	SGD	7	7
Financial Liabilities (comprising of Trade payables & Provisions)	USD	1,160	724
Financial Liabilities (comprising of Trade payables & Provisions)	PHP	957	515
Financial Liabilities (comprising of Trade payables & Provisions)	GBP	-	5
Financial Liabilities (comprising of Trade payables & Provisions)	AED	31	-
Financial Liabilities (comprising of Trade payables & Provisions)	EURO	10	-

Foreign Currency sensitivity analysis:

The following table details the Group's sensitivity to a 10% increase and decrease in ₹ against the relevant foreign currencies. 10% is the rate used in order to determine the sensitivity analysis considering the past trends and expectation of the management for changes in the foreign currency exchange rate. The sensitivity analysis includes the outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 10% change in foreign currency rates. A positive number below indicates a increase in profit / decrease in loss and increase in equity where the ₹ strengthens 10% against the relevant currency. For a 10% weakening of the ₹ against the relevant currency, there would be a comparable impact on the profit or loss and equity and balance below would be negative.

Impact on Profit and loss for the reporting period

Particulars	Year ended 31 March 2025	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2024
	Increase by 10%	Decrease by 10%	Increase by 10%	Decrease by 10%
EURO	1	(1)	-	-
USD	787	(787)	860	(860)
PHP	203	(203)	215	(215)
SGD	1	(1)	1	(1)
GBP	-	-	(1)	1
AED	3	(3)	-	-

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

Impact on total equity as at end of the reporting period

Particulars	As at 31 March 2025	As at 31 March 2025	As at 31 March 2024	As at 31 March 2024
	Increase by 10%	Decrease by 10%	Increase by 10%	Decrease by 10%
EURO	1	(1)	-	-
USD	787	(787)	860	(860)
PHP	203	(203)	215	(215)
SGD	1	(1)	1	(1)
GBP	-	-	(1)	1
AED	3	(3)	-	-

Note :

This is mainly attributable to the exposure of receivable and payable outstanding in the above mentioned currencies to the Group at the end of the reporting period..

35.4 Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

The Management considers that the carrying amount of financial assets and financial liabilities recognized in the financial statements approximate their fair values.

35.5 Offsetting of financial assets and financial liabilities

The Group has not offset financial assets and financial liabilities.

36. Additional information required as per Schedule-III of the Companies Act, 2013:

Name of the entity	Net Assets i.e. total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total c omprehensive income	
	As a % of consolidated assets	Amount	As a % consolidated profit or loss	Amount	As a % consolidated other comprehensive income	Amount	As a % consolidated total comprehensive income	Amount
As at 31 March 2025								
Holding company	74%	19,691	69%	6,925	95%	(182)	68%	6,743
<u>Foreign subsidiaries:</u>								
Alldigi Tech Inc., USA	1%	297	-3%	(295)	0%	-	-3%	(295)
Alldigi Tech Manila Inc., Philippines	25%	6,779	34%	3,415	5%	(10)	35%	3,405
Sub-total	**100%**	**26,767**	**100%**	**10,045**	**100%**	**(192)**	**100%**	**9,853**
Inter-company eliminations and other adjustments		(818)		(1,715)		122		(1,593)
Total		**25,949**		**8,330**		**(70)**		**8,260**

Notes forming part of the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

Name of the entity	Net Assets i.e. total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total c omprehensive income	
	As a % of consolidated assets	Amount	As a % consolidated profit or loss	Amount	As a % consolidated other comprehensive income	Amount	As a % consolidated total comprehensive income	Amount
As at 31 March 2024								
Holding company	78%	19,805	65%	6,638	70%	(62)	65%	6,576
Foreign subsidiaries:								
Alldigi Tech Inc., USA	2%	584	1%	89	0%	-	1%	89
Alldigi Tech Manila Inc., Philippines	20%	5,023	34%	3,481	30%	(27)	34%	3,454
Sub-total	**100%**	**25,412**	**100%**	**10,208**	**100%**	**(89)**	**100%**	**10,119**
Inter-company eliminations and other adjustments		(866)		(3,808)		(162)		(3,970)
Total		**24,546**		**6,400**		**(251)**		**6,149**

37. Fair value measurement

Financial Assets and Financial Liabilities that are measured at fair value on a recurring basis

Some of the financial assets and financial liabilities are measured at end of the each reporting period. The following table gives information about how the fair value of these financial assets and liabilities are considered:

Financial Assets / Financial Liabilities	Fair Value as at		Fair Value Hierarchy	Value Techniques and Key Inputs
	Year ended 31 March 2025	Year ended 31 March 2024		
Investments in Mutual Funds	8,273	5,628	Level 1	Quoted Net Asset Value in Active Markets
Foreign Currency Forward contracts	30	20	Level 2	Refer below

There have been no transfers between Level 1 and Level 2 for the year ended 31 March 2025 and 31 March 2024

Measurement of fair value of financial instruments

Valuation techniques are selected based on the characteristics of each instrument, with the overall objective of maximising the use of market-based information. The finance team reports directly to the chief financial officer (CFO) and to the audit committee. Valuation processes and fair value changes are discussed among the audit committee and the valuation team at least every year, in line with the Group's reporting dates.

The valuation techniques used for instruments categorised in Levels 1, 2 and 3 are described below:

Investments in mutual fund units (Level 1)

The mutual funds are valued using the closing NAV.

Foreign exchange forward contracts (Level 2)

The Group's foreign currency forward contracts are not traded in active markets. These have been fair valued using observable forward exchange rates and interest rates corresponding to the maturity of the contract. The effects of non-observable inputs are not significant for foreign currency forward contracts.

Investments in equity instruments of other companies (Level 3)

These investments are not traded in active markets, and management considers the cost of investments to approximate the fair value.

Financial instruments measured at amortised cost for which the fair value is disclosed

The carrying amount of all financial instruments measured at amortised cost are considered to be a reasonable approximation of the fair value.

Fair value measurement of non-financial assets

There are no non-financial assets that were measured at fair value on the reporting dates.

38. Capital management policies and procedures

The Group's objective for capital management is to maximise shareholder value, safeguard business continuity and support the growth of the Group. The Group determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The funding requirements are met through equity and operating cash flows generated. The Group is not subject to any externally imposed capital requirements.

39. Dividend

During the current year, the Group declared and paid out Interim Dividend of ₹ 30 per equity share (300% of par value of ₹ 10 each) pursuant to the approval of the Board of Directors, at their meeting held on 24 October 2024.

During the previous year, the Group declared and paid out Interim Dividend of ₹ 30 per equity share (300% of par value of ₹ 10 each) each pursuant to the approval of the Board of Directors, at their meeting held on 26 October 2023 and final dividend of ₹ 15 per equity share (150% of par value of ₹ 10 each) pursuant to the approval of the Shareholders, at their meeting held on 02 August 2024.

40. Audit Trail and Backup of Accounting records

1. The Holding Company has used accounting softwares for maintaining its books of account for the financial year ended 31 March 2025 which has a feature of recording audit trail (edit log) facility and the audit trail facility has been operating throughout the year for all relevant transactions recorded in the softwares except that :

   (i) Audit trail was not enabled at the database level for SAP accounting software to log direct data changes, and

   (ii) Audit trail logs were not enabled for certain standard SAP tables.

   Further, during the year, there are no instance of the audit trail feature being tampered with, and the audit trail has been preserved as per the statutory requirements for record retention.

2. The Holding Company has maintained the backup of the books of accounts on a daily basis on server situated in India.

41. Other Disclosures

(a) The Holding Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the income tax assessments under the provisions of Income Tax Act, 1961.

(b) The Group neither has any immovable property nor any title deeds of Immovable Property not held in the name of the Group.

(c) The Group neither has traded nor invested in Crypto Currency or Virtual Currency during the Financial year or previous Financial year.

(d) The Holding Company does not have any charges or satisfaction yet to be registered with ROC beyond the statutory period, as at the year ended 31 March 2025 and 31 March 2024.

(e) During the Financial year, the Group has not revalued any of its Property, Plant and Equipment, Right of Use Asset and Intangible Assets.

(f) The Group does not have any investment properties as at 31 March 2025 and 31 March 2024 as defined in Ind AS 40.

(g) No proceedings have been initiated during the year or are pending against the group as at 31 March 2025 and 31 March 2024 for holding any benami property under Benami Property Transactions (Prohibition) Act, 1988.

(All amounts are in lakhs of Indian Rupees (₹), unless otherwise stated)

(h) The Group has not granted any loans or advance in the nature of loans to promoters, directors, Key Managerial Personnel and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

(i) Details of transactions and balances outstanding with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 as of and for the year ended 31 March 2025.

Name of struck off Company	Nature of transactions with struck off Company	Transactions during the year	Balance outstanding as of 31 March 2025	Relationship with the struck off Company, if any, to be disclosed
Chennai Innovation Factory	Sales	-	1.00	Third Party Customer

42. Approval of Financial Statements

In connection with the preparation of the consolidated financial statements for the year ended 31 March 2025, the Board of Directors have confirmed the propriety of the contracts / agreements entered into by / on behalf of the Company and the resultant revenue earned / expenses incurred arising out of the same after reviewing the levels of authorisation and the available documentary evidences and the overall control environment. Further, the Board of Directors have also reviewed the realizable value of all the current assets of the Company and have confirmed that the value of such assets in the ordinary course of business will not be less than the value at which these are recognised in the consolidated financial statements. In addition, the Board has also confirmed the carrying value of the non-current assets in the financial statements. The Board, duly taking into account all the relevant disclosures made, has approved these consolidated financial statements in its meeting held on 14 May 2025, in accordance with the provisions of Companies Act, 2013.

For and on behalf of the Board of Directors of
Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
CIN: L72300TN1998PLC041033

Ajit Abraham Isaac
Chairman
DIN: 00087168
Place : Bengaluru
Date : 14 May 2025

Naozer Cusrow Dalal
Chief Executive Officer
Place : Chennai
Date : 14 May 2025

Avinash Jain
Chief Financial Officer
Place : Chennai
Date : 14 May 2025

Shivani Sharma
Company Secretary
Place : Bengaluru
Date : 14 May 2025

FORM AOC-1

Statement pursuant to first proviso to sub-section (3) of section 129 of the Companies Act 2013, read with Rule 5 of Companies (Accounts) Rules, 2014 Form AOC-1

Statement containing salient features of the Financial Statement of Subsidiaries

SL No.	Name of the subsidiary	Alldigi Tech INC, USA	Alldigi Tech Manila Inc, Philippines
1	The date since when subsidiary was acquired	14 September 2000	23 November 2007
2	Reporting period for the subsidiary concerned. if different from the holding company's reporting period.	01 April 2024 to 31 March 2025	01 April 2024 to 31 March 2025
3	Reporting currency	USD	Philippine PESO
4	Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.		
5	Share Capital	2,310,000	81,250,000
6	Reserves and surplus	(1,959,282)	373,512,647
7	Total assets	6,825,054	851,558,949
8	Total Liabilities	6,474,336	396,796,302
9	Investments	-	-
10	Turnover[2]	31,020,867	1,271,827,206
11	Profit before taxation	(270,837)	275,070,591
12	Provision for taxation	(78,473)	(41,022,895)
13	Profit after taxation	(349,580)	234,047,695
14	Proposed Dividend	-	-
15	Extent of shareholding (in percentage)	100%	100%

Notes:

1. Indian rupee equivalents of the figures given in foreign currencies in the accounts of the subsidiary companies, are based on average exchange rate during the year for the revenue items (P&L items) and closing exchange rate as at 31 March 2025 for Balance Sheet items except Share Capital which has been reported at historic value
2. Turnover, total assets and liabilities includes inter-company transactions

alldigi tech
formerly allsec technologies
A digitide company

About Alldigi Tech

Alldigi Tech Limited (BSE: 532633, NSE: ALLDIGI), a subsidiary of Digitide and headquartered in Chennai, is a leading provider of EXM (Employee Experience Management) and global CXM (Customer Experience Management) solutions. It is also recognized as a market leader in payroll services in India.
Established in 1998, Alldigi has grown into a trusted global brand, delivering advanced business process solutions across critical industries in 46 countries. With a workforce of over 6,500 employees across India, the Philippines, and the US, Alldigi processes over 4 million payslips each quarter for more than 600 clients worldwide.
Alldigi's flagship platforms, SmartHR and SmartPay, are designed to address complex HR challenges through cutting-edge technologies, including Robotic Process Automation (RPA), Smart Analytics, Chatbots, and Mobility, ensuring exceptional employee engagement and experience.

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