Deloitte Haskins & Sells

Chartered Accountants
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52, Venkatnarayana Road
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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.

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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.

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- 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.

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- 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.

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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).

   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;

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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.

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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)

DELOITTE HASKINS & SELLS
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CHARTERED ACCOUNTANTS

Rekha Bai
Partner
(Membership No. 214161)
(UDIN: 25214161BMIQLQ9395)

Place: Chennai
Date: 14 May 2025

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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.

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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)

DELOITTE HASKINS & SELLS CHENNAI-17 CHARTERED ACCOUNTANTS

Rekha Bai

Rekha Bai
Partner
(Membership No. 214161)
(UDIN: 25214161BMIQLQ9395)

Place: Chennai
Date: 14 May 2025

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.

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(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.

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(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.

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(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)

DELOITTE HASKINS & SELLS CHENNAI-17 CHARTERED ACCOUNTANTS

Rekha Bai

Rekha Bai
Partner
(Membership No. 214161)
(UDIN: 25214161BMIQLQ9395)

Place: Chennai
Date: 14 May 2025

Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
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)	1,448	1,387
	(b) Right of use assets	3(b)	1,258	2,755
	(c) Capital work-in-progress	3(c)	418	-
	(d) Other intangible assets	3(d)	1,489	1,435
	(e) Intangible assets under development	4	224	-
	(f) Financial assets			
	(i) Investments	5(a)	1,000	1,500
	(ii) Other financial assets	6	880	1,786
	(g) Deferred tax assets (net)	23.2	725	984
	(h) Income tax assets (net)	7	-	1,165
	(i) Other non-current assets	8	17	35
	Total Non-Current assets		[illegible]	[illegible]
II	Current Assets			
	(a) Financial assets			
	(i) Investments	5(b)	6,203	5,678
	(ii) Trade receivables	9	5,128	4,532
	(iii) Cash and cash equivalents	10	4,098	5,530
	(iv) Bank balances other than cash and cash equivalents above	11	58	38
	(v) Other financial assets	6	7,842	1,895
	(b) Other current assets	8	508	636
	(c) Assets classified as held for sale	32	-	185
	Total Current assets		[illegible]	[illegible]
	Total Assets (I + II)		[illegible]	28,420
B	EQUITY AND LIABILITIES			
III	Equity			
	(a) Equity Share Capital	12	1,524	1,524
	(b) Other equity	13	[illegible]	18,291
	Total Equity		[illegible]	[illegible]
IV	Non-Current Liabilities			
	(a) Financial liabilities			
	(i) Lease liabilities	29(c)	760	1,192
	(b) Provisions	15	538	738
	Total Non-Current Liabilities		1,298	1,928
V	Current Liabilities			
	(a) Financial liabilities			
	(i) Lease liabilities	29(c)	1,287	1,102
	(ii) Trade payables	16		
	(a) Total outstanding dues of micro enterprises and small enterprises		88	0
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		2,172	2,145
	(iii) Other financial liabilities	14	1,624	862
	(b) Other current liabilities	17	488	504
	(c) Provisions	15	1,003	641
	(d) Current Tax Liabilities	18	355	-
	(e) Liabilities directly associated with assets classified as held for sale	32	-	300
	Total Current Liabilities		[illegible]	[illegible]
	TOTAL LIABILITIES (IV + V)		[illegible]	[illegible]
	Total Equity and Liabilities (III + IV + V)		[illegible]	28,420

See accompanying notes forming part of the Standalone Financial Statements

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants

Rekha Bai

Rekha Bai
Partner
Place: Chennai
Date: 14 May 2025

DELOITTE HASKINS & SELLS ★ CHENNAI-17 ★ CHARTERED ACCOUNTANTS

ALLDIGI TECH LIMITED Chennai ★

For and on behalf of the Board of Directors of
Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
CIN: [illegible]

[illegible]
Chairman (DIN [illegible])
Place: Bengaluru
Date: 14 May 2025

[illegible]
Chief Executive Officer
Place: Chennai
Date: 14 May 2025

[illegible]
Chief Financial Officer
Place: Chennai
Date: 14 May 2025

[illegible]
Company Secretary
Place: Bengaluru
Date: 14 May 2025

Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
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	18,846
	Finance costs	22	292	344
	Depreciation and amortisation expense	3(c)	2,763	2,425
	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 37)		1,669	-
VII	Profit before tax (V+VI)		8,968	8,277
VIII	Tax expense			
	(a) Current tax	25.1	1,924	1,725
	(b) Deferred tax	25.1	119	(85)
			2,043	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: L72300TN1998PLC[illegible]

Ajit Abraham Isaac
Chairman (DIN [illegible])
Place : Bengaluru
Date: 14 May 2025

[illegible]
Chief Executive Officer
Place : Chennai
Date: 14 May 2025

[illegible] Jain
Chief Financial Officer
Place : Chennai
Date: 14 May 2025

[illegible]
Company Secretary
Place : Bengaluru
Date: 14 May 2025

DELOITTE HASKINS & SELLS CHENNAI-17 CHARTERED ACCOUNTANTS

ALLDIGI TECH LIMITED Chennai

Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
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	8,998	8,277
Adjustments to reconcile net profit to net cash provided by operating activities :		
Exceptional items (net) (Refer Note 37)	(1,689)	-
Depreciation and amortisation expense	2,763	2,429
Unrealized foreign exchange (gain)	(29)	(23)
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)	(427)	(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)	128
(Increase)/Decrease in other assets	142	165
Increase/(Decrease) in trade payables	(1,120)	100
Increase/(Decrease) in other financial liabilities	488	594
Increase/(Decrease) in other liabilities	(96)	197
Increase/(Decrease) in provisions	(177)	156
Cash Generated from Operations	6,599	7,159
Net income tax refund / (paid)	538	(1,431)
Net cash flow generated from operating activities	7,137	5,728
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)	(456)
Purchase of current investments	(6,355)	(3,400)
Proceeds from sale of current investments	4,268	2,755
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	1,741	-
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)

DELOITTE HASKINS & SELLS
RB
CHENNAI-17
CHARTERED ACCOUNTANTS

ALLDIGI TECH LIMITED
Chennai

AllDigi Tech Limited (formerly known as Allsec Technologies Limited)
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
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

DELOITTE HASKINS & SELLS
CHENNAI-17
CHARTERED ACCOUNTANTS

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 [illegible])
Place : Bengaluru
Date: 14 May 2025

Naseer Gusrow 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

ALLDIGI TECH LIMITED
Chennai

Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
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	
Balance at 01 April 2023	1,413	6,020	(2,175)	12,019	17,277
Profit for the year	-	5,637	-	-	5,637
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

Rekha Bai
Partner
Place : Chennai
Date : 14 May 2025

DELOITTE HASKINS & SELLS
CHENNAI-17
CHARTERED ACCOUNTANTS

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 Cussow Dalal
Chief Executive Officer
Place : Chennai
Date: 14 May 2025

[illegible] Jain
Chief Financial Officer
Place : Chennai
Date: 14 May 2025

Shivani Sharma
Company Secretary
Place : Bengaluru
Date: 14 May 2025

ALLDIGI TECH LIMITED
Chennai

1 General Information

Alldigi Tech Limited (formerly known as Allsec Technologies Limited) ('Alldigi' or the 'Company') was incorporated on 21 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 inbound calls, telemarketing, monitoring quality of calls of other call centres, customer services and HR and payroll processing. The Company has delivery centres at Chennai, Bangalore and NCR. The Company has delivery centres at Chennai, Bangalore 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.

DELOITTE HASKINS & SELLS
CHENNAI-17
CHARTERED ACCOUNTANTS

ALLDIGI TECH LIMITED
Chennai

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 non-current 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 recognised 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 judgements 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 period 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.

DELOITTE HASKINS & SELLS
CHENNAI-17
CHARTERED ACCOUNTANTS

ALLDIGI TECH LIMITED
Chennai

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 customers 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 customers
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. For allocating the transaction price to 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".

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CHENNAI-17
CHARTERED ACCOUNTANTS

ALLDIGI TECH LIMITED
Chennai

Depreciation

The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The management, based on 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	3-10
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 advice, 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.

DELOITTE HASKINS & SELLS
CHENNAI-17
CHARTERED ACCOUNTANTS

ALLDIGI TECH LIMITED
Chennai

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, recognizes, 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 recognised as finance cost, subject to certain re-measurement adjustments.

At the date of commencement of the lease, the Company recognizes 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 recognizes 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 recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. 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 amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related 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 recognised 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 issued 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.

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(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 on financial assets measured at amortised cost, refer Note 2.13 g.

A debt instrument is classified as FVTOCI only if it meets both of the following conditions and is not recognised 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 previously accumulated in this reserve is reclassified to profit or loss.

For the impairment policy on financial assets measured at amortised cost, refer Note 2.13 g.

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.

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(iii) 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 115, 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.

(iv) 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.

(v) 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.

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2.11.3 Financial Liabilities and Equity Instruments

(a) Classification as debt or equity

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 companying 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) 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 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 recognised 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 debtor 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.

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(x) 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.

(xi) 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 recognised at fair value on the date on which the contract is entered into and subsequently remeasured 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 recognised in statement of profit or loss. At each reporting date the net balance after fair valuation is shown as part 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 recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised 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 categorised 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 recognised 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 recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises 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.

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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 equaling 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.

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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 recognised when the Company has a present obligation (legal or 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 recognised in the standalone financial statements since this may result in the recognition of income that may never be realised.

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".

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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 accounted 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 the 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.

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CHARTERED ACCOUNTANTS

ALLDIGI TECH LIMITED
Chennai

Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
Notes forming part of the Standalone Financial Statements for the year ended 31 March 2025
(All amounts are in Crores 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	[illegible]	730	488	417	2,122	1,443	-
Additions	251	176	14	31	35	497	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	1,149	[illegible]	144	442	447	[illegible]	2,687	-
Additions	391	186	20	127	12	730	464	179
Disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	1,544	1,127	164	[illegible]	484	[illegible]	3,121	179
Accumulated depreciation/amortisation								
Balance as at 01 April 2023	503	829	81	244	198	1,853	825	-
Depreciation/amortisation expense for the year	40	234	17	64	98	437	289	-
Less: Transferred to assets classified as held for sale (Refer Note 32)	(7)	-	-	-	-	(7)	-	-
Disposals	-	(45)	-	-	-	(45)	-	-
Balance as at 31 March 2024	[illegible]	[illegible]	78	[illegible]	[illegible]	2,067	1,234	-
Depreciation/amortisation expense for the year	205	226	16	51	65	553	449	-
Disposals	(2)	-	-	-	-	(2)	-	-
Balance as at 31 March 2025	[illegible]	1,099	[illegible]	[illegible]	374	2,718	1,683	-
Net block								
Balance as at 31 March 2024	557	138	66	176	153	1,061	1,423	-
Balance as at 31 March 2025	695	94	69	303	110	1,160	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	553	480
Amortisation of Other intangible assets	449	294
Depreciation of Right of use asset (Refer Note 28(c))	1,585	1,632
Total	2,783	2,406

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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	-	-	-	-	

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	-	-	-

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	-	-	-

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS CHENNAI-17

ALLDIGI TECH LIMITED Chennai

(All amounts are in Lakhs of Indian Rupees (₹), unless otherwise stated)

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 $20,100 each fully paid up		
Alldigi Tech Venity 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 Venity Inc., Philippines	100%	100%
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 31 March 2025	Number of Units * As At 31 March 2024	Carrying Value As At 31 March 2025	Carrying Value As At 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	35,878	-	519	-
Axis Overnight Fund - Growth - Direct	-	24,246	-	307
Axis Short Duration Fund - Direct Plan - Growth	16,45,878	-	476	-
Axis Treasury Advantage Fund - Regular Growth	6,756	-	205	
HDFC Floating Rate Debt Fund - Direct Plan - Growth Option	10,08,524	10,08,524	507	463
HDFC Liquid Fund - Growth - Direct	-	9,730	-	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	14,84,332	-	473	-
HDFC Ultra Short Term Fund - Direct Plan - Growth option	6,93,590	-	106	
ICICI Prudential Long Term Bond Fund - Direct Plan - Growth	3,67,371	-	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		1,28,205	-	482
ICICI Prudential Overnight Fund - Growth - Direct	-	29,792	-	387
ICICI Prudential Savings Fund - Direct Plan - Growth	55,321	50,846	514	359
ICICI Prudential Savings Fund - Growth	19,683	18,073	106	90
ICICI Prudential Short Term Fund - Growth	15,75,738	15,25,298	856	530
Kotak Banking and PSU Debt - Direct Growth / Growth (Regular Plan)	-	5,45,508	-	316
Kotak Banking and PSU Debt Fund Direct Growth	1,89,287	-	522	-
Kotak Bond Fund (Short Term) - Direct Plan - Growth	9,08,289		516	
Kotak Corporate Bond Fund Direct Growth	13,175		505	
Kotak Low Duration Fund Direct Growth	9,534	-	307	-
Kotak Savings Fund - Direct Plan - Growth	2,39,752	-	106	-
SBI Liquid Fund - Growth - Direct	-	11,563	-	464
SBI Magnum Ultra Short Duration Fund Direct Growth	1,755	-	155	
SBI Overnight Fund - Growth - Direct	-	8,461		258
UTI Liquid Fund - Direct Plan - Growth		5,279	-	752
UTI Low Duration Fund - Direct Plan Growth	14,170	3,701	505	121
			8,273	5,628

* Number of units are in absolute numbers

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9 Other Financial Assets

Particulars		As at 31 March 2025	As at 31 March 2024
Non-current			
Security Deposits			
- Unsecured, considered good *		900	1,306
	Total	900	1,306
Current			
Security Deposits - Unsecured, considered good		256	-
Foreign currency forward contracts receivable		28	16
Unbilled revenue		2,704	2,084
Less: Transferred to assets classified as held for sale (Refer Note 47)		-	(100)
Others: Receivable from Related Parties		12	41
Other Advances		-	15
	Total	2,992	1,875

* Deposit includes Rs. 898 Lakhs paid under protest towards outstanding demand from Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO) in relation to outstanding demands pertaining to FY 2006-2011 arising out of reclassification of tariff (As at 31 March 2024 - Rs.898 Lakhs) (Refer Note 29(a))

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7 Non-Current tax assets

Particulars	As at 31 March 2025	As at 31 March 2024
Advance income tax (net of provision for taxes)	-	1,5[illegible]
Total	-	[illegible]

8 Other assets

Particulars	As at 31 March 2025	As at 31 March 2024
Non-Current		
Prepaid expenses	12	28
Total	12	28
Current		
Prepaid expenses	151	[illegible]
Advance to suppliers	257	74
Advance to Employees	-	37
Total	[illegible]	[illegible]

9 Trade receivables

Particulars	As at 31 March 2025	As at 31 March 2024
Trade Receivables - Undisputed considered good, Unsecured *	5,427	5,361
Less: Allowance for Expected Credit Losses	([illegible])	([illegible])
Trade Receivables - Undisputed considered good, Unsecured	5,124	5,125
Trade Receivables - Undisputed - Significant increase in credit risk, unsecured	251	314
Less: Allowance for Expected Credit Losses	(251)	(314)
Trade Receivable - Undisputed Significant increase in credit risk, Unsecured	-	-
Trade Receivable - Disputed - Unsecured	107	115
Less: Allowance for Expected Credit Losses	(107)	(115)
Trade Receivable - Disputed - Unsecured	-	-
Total Trade Receivables	5,124	5,125
Less: Transferred to assets classified as held for sale (Refer Note 36)	-	([illegible])
	5,124	[illegible]
* Includes Trade Receivables from Related Parties (Refer Note 37)	1,[illegible]	1,132

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	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	575	1[illegible]	5[illegible]	[illegible]	37	5,427
- Significant increase in credit risk	-	-	78	2[illegible]	[illegible]	7	251
- Credit impaired	-	-	-	-	-		
	4,131	575	1[illegible]	3[illegible]	[illegible]	37	5,678
Disputed trade receivables							
- Considered good	-		-			2[illegible]	[illegible]
- Significant increase in credit risk		-	-	41	[illegible]	8	24
- Credit impaired		-	-	-		-	-
		-	-	41	[illegible]	2[illegible]	[illegible]
Total	4,131	575	15[illegible]	374	[illegible]	6[illegible]	5,[illegible]
Less: Allowance for Expected Credit Losses							([illegible])
Total Trade Receivables							5,124

Trade receivables ageing schedule for the year ended as on 31 March, 2024:
Ageing for trade receivables including those classified as held for sale from the due date of payment for each of the category as at 31 March 2024 as follows:

Particulars	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	3,517	1,4[illegible]	[illegible]	1[illegible]	[illegible]	[illegible]	5,361
- Significant increase in credit risk		13	1[illegible]	[illegible]	-	2	[illegible]
- Credit impaired	-	-			-		
	3,517	1,4[illegible]	[illegible]	1[illegible]	[illegible]	[illegible]	[illegible]
Disputed trade receivables							
- Considered good		-	-	-	1[illegible]	1[illegible]	[illegible]
- Significant increase in credit risk	1	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]
- Credit impaired				-			-
	1	[illegible]	[illegible]	[illegible]	1[illegible]	1[illegible]	115
Total	3,518	1,4[illegible]	[illegible]	1[illegible]	[illegible]	[illegible]	[illegible]
Less: Expected Credit Loss Allowance							([illegible])
Total Trade Receivables							[illegible]

9.1 Credit period and risk

The average credit period on 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 receivables balance as at 31 March 2025, ₹ [illegible] Lakhs are due from two customers each having more than 10% of the total outstanding trade receivable balance. (₹ [illegible] Lakhs is due from one customer having more than 10% of the total outstanding trade receivables balance as at 31 March 2024)

No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person. Nor are any trade receivables due from firms or private companies respectively in which any director is a partner, a director or a member.

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(iv) Expected credit loss allowance

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted 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 common cash management process and can be recovered on demand by the Company. Accordingly, no provision has been considered necessary.

[illegible] based on past experience, wherein collections are done within a year of it being due and expectation of the future credit loss, [illegible].

(v) Movement in the allowance for doubtful receivables (lifetime expected credit loss allowance)

Particulars	As at 31 March 2025	As at 31 March 2024
Balance at beginning of the year	[illegible]	[illegible]
Add: Allowance towards Expected credit loss provision	[illegible]	[illegible]
Less: Provisions reversed against receivables written off	(27)	[illegible]
Balance at end of the year	[illegible]	[illegible]

10 Cash and cash equivalents

Particulars	As at 31 March 2025	As at 31 March 2024
(a) Cash on hand *	-	-
(b) Balance with banks	4,268	[illegible]
Total	4,268	[illegible]

* Entity has cash balance of Rs. [illegible] 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
Other Bank Balances (including amounts held as margin money, etc.)	[illegible]	[illegible]
	[illegible]	[illegible]

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 Rs. 10/- each	2,00,00,000	2,000	2,00,00,000	2,000
Convertible preference shares of Rs. 10/- each	13,50,000	1,350	13,50,000	1,350
Issued, subscribed and fully paid up				
Equity shares of Rs. 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/or the previous year.

b) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Equity shares of Rs. 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 ^	-	-	1,11,62,912	73.25%
Digitide Solutions Limited ^	1,11,62,912	73.25%	-	

* 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 Rs.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 pursuant to contract without payment being received in cash, allotted as fully paid up by way of bonus shares 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%	-73.25%	1,11,62,912	73.25%	-73.25%
Digitide Solutions Limited ^	1,11,62,912	73.25%	73.25%		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

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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	12,018	12,0[illegible]
	Add : Additions made during the year	-	-
	Balance at the end of the year	12,018	12,0[illegible]
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	1,4[illegible]	1,413
	Add : Additions made during the year	-	-
	Balance at the end of the year	1,4[illegible]	1,413
	Retained earnings (Refer Note 13.4 below)		
	Balance at the beginning of the year	7,254	[illegible]
	Less: Dividends (Refer Note 37)	(6,357)	([illegible])
	Add: Profit for the year	6,985	[illegible]
	Add : Remeasurement of defined benefit plans (net of taxes)	(182)	([illegible])
	Balance at the end of the year	[illegible]	7,254
	Total	18,1[illegible]	18,[illegible]

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 is [illegible] application money on warrants received, forfeited subsequently and reserve arising on business combination.

13.3 The reserve 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		
Creditors for Capital Goods*	[illegible]	[illegible]
Unclaimed dividend	11	24
Unearned Revenue	[illegible]	[illegible]
Other payables **	[illegible]	[illegible]
Total	[illegible]	[illegible]

* Includes balance of Rs [illegible] Lakhs due to MSME vendor against capex invoices (As at 31 March 2024, Rs [illegible] Lakhs)

** Includes liability of Rs [illegible] Lakhs collected from those customers which are novated by the Company to the buyer as at 31 March 2025 (Refer Note 37)

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15 Provisions

Particulars	As at 31 March 2025	As at 31 March 2024
Non-current		
Provision for Gratuity	530	767
Less : Liabilities directly associated with assets classified as held for sale (Refer Note 32)	-	[illegible]
	530	[illegible]
Current		
Gratuity	424	73
Compensated absences*	346	306
Provision for CSR Expenditure (Refer Note 24)	12	41
Provision for Electricity Board tariff related claim (Refer Note 29 (c))	271	221
Total	1,053	641

*The amount of compensated absences provision is presented as current, since the Company does not have an unconditional right to defer settlement for the 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 Payables to Related Parties (Refer Note 27)	167	320

Includes Rs 6 Lakhs (Rs. Nil Lakhs as at 31 March 2024) towards interest provided 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	-	-	-		-	-
(iv). Disputed Dues - Others	-	-	-	-	-	-
Total Trade payables	1,917	308	-	-	-	2,225

Trade payables ageing schedule for the year ended as on 31 March, 2024 :
Ageing for trade payables (excluding Rs. 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	-		-	-	-	-
(iv). 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	68	71
Statutory dues payable	420	513
Total	488	584

18 Current tax liabilities (Net)

Particulars	As at 31 March 2025	As at 31 March 2024
Provision for income taxes (Net of Advance Tax)	565	-
Total	565	-

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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	5,476	8,414
(ii) Domestic	15,322	8,752
B. Employee Experience Management (EXM)		
(i) International	2,987	2,615
(ii) Domestic	8,929	11,651
Total	32,619	31,485

(i) Disaggregation of revenue

The above break up provides disaggregated revenue from contracts with customers by each of the business segments. The Company believes that this disaggregation 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	4,128
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 37)

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 these 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	1,782	3,973
Interest Income		
- on fixed deposits	61	5
- income tax refund	211	24
- on bonds where carried at amortised cost	-	41
- others	40	35
Other Income on Termination of Leases	38	-
Net gain from changes in Financial Assets designated as at Fair Value through Profit or Loss	38*	31
Profit on redemption of current investments	137	409
Net gain on foreign currency transaction and translation	137	155
Profit on sale of assets	-	
Total	2,814	4,516

* Amount is less than ₹1 lakh (0.00)

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*	1,254	1,168
Staff welfare expenses	1,045	843
	20,065	18,843

* During the current year, the Company has reclassified 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 Rs.58 lakhs. Accordingly, Finance cost is higher by Rs.58 lakhs. Prior period figures presented have also been reclassified.

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 has reclassified 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 Rs.58 lakhs. Accordingly, Finance cost is higher by Rs.58 lakhs. Prior period figures presented have also been reclassified.

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23 Other expenses

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Professional and Consultancy Charges	1,186	1,796
Travelling and Conveyance	262	235
Power and Fuel	516	469
Rent	70	60
Repairs and maintenance		
- Machinery	1,213	1,314
- Others	347	267
Insurance expenses	3	12
Rates, taxes and duties	1	1
Sales and marketing expenses	156	155
Connectivity and communication cost	679	744
Security charges	270	258
Bank charges	33	20
Allowance for Expected Credit Losses	118	425
Trade Receivables Written off	27	100
Less: Release of allowance for expected credit losses	(27)	(100)
	-	-
Corporate social responsibility expenditure (Refer note 24)	72	55
Directors' sitting fees	7	1
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		
(1) Construction or acquisition of any asset	-	-
(2) On purpose other than (1) 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 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 31(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 applicable 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 Rs 60 Lakh against current year obligation and Rs 48 Lakh towards previous year obligation brought 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 Rs 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.

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29 Taxation

29.1 Income tax expense

29.1.1 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	138	220
	138	220
Total income tax expense recognised in statement of profit and loss	2,062	1,945

*The Company has availed a 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 Rs [illegible] Lakhs and Rs. [illegible] 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 Rs. [illegible] lakhs and Rs. [illegible] lakhs during the year ended 31 March 2025 and 31 March 2024, respectively.

29.1.2 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 liability / (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

29.1.3 Reconciliation of effective 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,[illegible]	7,217
Enacted income tax rate in India	25.17%	25.17%
Computed expected tax expense	2,092	1,817
Tax on Dividend Income taxed under special provision	[illegible]	[illegible]
Effect of non-deductible expenses	63	17
Effect of Special deductions	(41)	(56)
Tax on Gain from sale of Land & Buildings under special provision	(39)	-
Tax on Gain from Mutual Fund Investments (LTCG) under special provision	-	(8)
Deferred Tax on impairment of IAUD	35	-
Others	11	18
Total income tax expense recognised in the statement of profit and loss	2,063	1,945

29.2 Deferred Tax Summary

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 balances :

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	358	50	-	408
Employee Benefit Expenses	310	(42)	61	329
Provision for Expected Credit Loss on Financial Assets	147	23	-	170
Impact on account of ROU asset	(563)	53	-	(510)
Impact on account of lease Liabilities	560	(50)	-	510
Fair valuation adjustments - Financial Assets	(79)	(96)	-	(175)
Provision for Impairment of Intangible Asset under development	38	(38)	-	-
Deferred Tax Asset / (Liabilities)	803	(138)	61	725

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	418	(55)	-	358
Employee Benefit Expenses	249	40	21	310
Provision for Expected Credit Loss on Financial Assets	52	95	-	147
Impact on account of ROU asset	(889)	316		(563)
Impact on account of lease liabilities	909	(349)		560
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

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28 Leases

The Company has leases for Buildings and Computers

(a) Right of Use Asset "ROU"

The following is the changes in the carrying value of right of use assets outstanding at 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 amortisation expense in the Statement of Profit and Loss.

(b) Lease Liabilities

The following is the movement in lease liabilities outstanding at year ended :

Particulars	Buildings	Computers	Total
Balance as at 01 April 2023	3,383	227	3,610
Additions *	453	-	453
Finance cost accrued during the year	292	10	302
Deletions *	(155)		(155)
Payment of lease liabilities	(1,599)	(237)	(1,836)
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	218	7	225
Deletions *	(257)		(257)
Payment of lease liabilities	(1,629)	(180)	(1,809)
Balance as at 31 March 2025	**2,107**	-	**2,107**

* Net of adjustments on account of modifications / remeasurements.

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	740	1,192
Current lease liabilities	1,367	1,182

(c) Amounts recognised in profit and loss are as below:

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Depreciation Expenses	1,661	1,632
Finance Cost on Lease Liabilities	225	302

(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	1,562	1,350
Later than 1 year and not later than 5 years	821	372
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.

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37 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	Million 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
Key management personnel	
Chief Executive Officer	Mr. Naozer Dinshaw Dalal
Chief Financial officer	Mr. Saurabh Mishra (till 25 September 2024)
Chief Financial officer	Mr. Ramesh Jain (from 25 October 2024)
Company Secretary	Ms. Veena Manoharan (till 27 March 2025)
Company Secretary	Ms. Shivani Sharma (from 14 May 2025)
Directors	
Chairman of the Board of Directors	Mr. Ajit Isaac
Independent director	Mr. Sanjay Anandaram
Independent director	Mr. Milind Chalisgaonkar
Independent director	Ms. Lakshmi Sharma 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. Sunil 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	7,781	6,412
Alldigi Tech Manila Inc., Philippines	9	-
Heptagon Technologies Private Limited	-	-
MFXchange US, Inc.	275	1,271
Monster.Com (India) Private Limited	0	3
Digi Services Limited	-	13
Quess (Philippines) Corp.	6	5
Quess Corp Lanka (Private) Limited	4	
Quess Corp Limited	294	343
Quessglobal (Malaysia) Sdn. Bhd.	4	4
Interest income		
Alldigi Tech Inc., USA	-	30
MFXchange US, Inc.	-	11
Quess (Philippines) Corp.*	-	-
Quessglobal (Malaysia) Sdn. Bhd.*	-	-

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Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
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37 Related party transactions (continued)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Expense incurred for recruitment/professional/consulting/security/AMC etc		
Monster.Com (India) Private Limited		3
Quess Corp Limited	869	572
Quess Corp Manpower Supply Services LLC	137	35
Terrier Security Services (India) Private Limited	288	275
Cost of Assets		
Quess Corp Limited	177	165
Dividend paid to Holding company		
Quess Corp Limited	5,032	[illegible]
Dividend from wholly owned subsidiary company		
Alldigi Tech Manila Inc., Philippines	1,793	3,913
Reimbursement of expenses incurred by the company		
Quess Corp Limited	-	36
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	0*	(5)
Quess Foundation	67	42
Remuneration and other benefits#		
Chief Executive officer	257	173
Chief Financial Officer	66	68
Company Secretary	34	18
Other than whole-time directors	39	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

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37 Related party transactions (continued)

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	539	593
MFXchange US, Inc.	447	134
Monster.com (India) Private Limited	0	1
Alldigi Services Limited #	-	1
Quess (Philippines) Corp		1
Quess Corp Lanka (Private) Limited	3	
Quess Corp Limited	57	107
Quessglobal (Malaysia) Sdn. Bhd.		1
Trade Payable		
MFXchange US, Inc		7
Quess Corp Limited	156	252
Quess Corp Manpower Supply Services LLC	65	
Terrier Security Services (India) Private Limited	26	17
Bonus payable to KMP	-	18
Directors' commission payable	21	30
Other financial assets		
Alldigi Tech Inc. USA	214	157
Alldigi Tech Manila Inc., Philippines	4	
Conneqt Foundation *	-	-
MFXchange US, Inc.	127	108
Alldigi 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		
Alldigi Tech Inc. USA	-	54
MFXchange US, Inc.	12	11
Quess (Philippines) Corp *	-	-
Quessglobal (Malaysia) Sdn. Bhd.*	-	
Other financial liabilities		
MFXchange US, Inc.	-	73
Quess Corp Limited	282	270
Quess Corp Manpower Supply Services LLC	8	
Terrier Security Services (India) Private Limited	32	14

* Amount less than a lakh rupees
\# Ceases to be a fellow subsidiary effective from 01 April 2024. Transactions reported are upto 31 March 2024

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27 Related party transactions (continued)

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 arms 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	[illegible]
Weighted average number of equity shares for the purpose of calculating Basic & Diluted EPS	1,52,38,594	1,52,38,594
Nominal value of equity shares (in ₹)	10	10
Basic EPS (in ₹)	45.44	[illegible]
Diluted EPS (in ₹)	45.44	[illegible]

29 Contingent liabilities and commitments

(a) Contingent liabilities

Claims against the Company not acknowledged as debt
(i) Direct tax matters

Income Tax - Rs. 265.39 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 2011, the Company had received a demand from the Tamil Nadu Generation and Distribution Corporation Limited ("TANGEDCO") for an amount of ₹ [illegible] lakhs towards differential amount of charges arising from reclassification of the tariff category applicable to the Company with retrospective effect from June 2005 till June 2010. 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 [illegible] January 2022 directed the Company to approach the Electricity Regulatory Commission to get the grievances redressed and directed 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 the cancelled claim of ₹[illegible] Lakh for the above cited period and additional demand for the period from July 2009 to July 2010 amounting to ₹[illegible] Lakhs along with Belated Payment Surcharge ("BPSC") on the principal amount pertaining to the period June 2005 to July 2010 and was demanded to be settled within the stipulated time frame, failing which the supply of electricity was threatened to be disconnected. The Company proceeded to pay the dues in instalments under protest and simultaneously proceed with the legal resolution in the manner directed by the Hon'ble Madras High Court. The Company made payment towards principal charges of ₹[illegible] Lakhs. The BPSC amounting to ₹[illegible] 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 demanded amount 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 (net of advances) - Estimated amount of capital contracts remaining to be executed	209	33

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	230	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	-	-

*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.

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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	195	157
Contributions to provident and other funds	985	886

b) Defined Benefit Plans:

The Company offers Gratuity (Refer Note 21 Employee Benefits Expense) as a post employment benefit to 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 availability 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 past service cost were measured using the projected unit credit method.

The following table sets out the funded status of the Gratuity Plan and the amounts recognised 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	920	843
Interest cost	64	63
Current service cost	106	118
Past service cost	-	
Benefits paid	(160)	(160)
Actuarial loss/(gain)	252	35
Present value of defined benefit obligation at the end of the year	1,182	899
Changes in fair value of plan assets		
Fair value of plan assets at the beginning of the year	86	145
Expected return	6	10
Contributions by the Company	254	106
Benefits paid and charges deducted	(135)	(164)
Administrative Expenses	-	(4)
Actuarial gains	10	(8)
Fair value of plan assets at the end of the year	220	86
Net defined benefit obligation /(asset)	962	813
Non-current	554	767
Current	408	33

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Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Amount recognised in profit or loss		
Current service cost	108	133
Past service cost	-	-
Interest cost	84	[illegible]
Expected return on plan assets	(6)	(10)
Administration Expenses	-	4
Total amount recognised in profit or loss	[illegible]	[illegible]
Amount recognised in other comprehensive income		
Remeasurement due to changes in actuarial assumptions	243	[illegible]
Total amount recognised in other comprehensive income	243	[illegible]

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%	6.91%
b) Long term rate of compensation increase	5.00%	5.00%
c) Attrition rate		
employees with service upto 5 years as at valuation date	[illegible]	[illegible]
employees with service more than 5 years as at valuation date	[illegible]	[illegible]

a. The estimates of rate of escalation in salary considered in actuarial valuation take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market.

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						
Sensitivity Level	1%	-1%	1%	-1%	1%	-1%
Impact on defined benefit obligation	(2)	2	[illegible]	31	30	[illegible]
31 March 2024						
Sensitivity Level	1%	-1%	1%	-1%	1%	-1%
Impact on defined benefit obligation	[illegible]	(17)	[illegible]	[illegible]	101	[illegible]

Other information

Expected contribution to post-employment benefit plans for the year ending 31 March 2026 is Rs. [illegible] lakhs. The weighted average duration of the defined benefit obligation is 3 years (31 March 2024: [illegible] 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	[illegible]	[illegible]	176	24	[illegible]
31 March 2024					
Defined benefit obligation	[illegible]	170	256	[illegible]	2,248

c) **Compensated Absences**

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
(a) Included under ' Salaries and Bonus ' *	[illegible]	80

* Net of encashments

Particulars	As at 31 March 2025	As at 31 March 2024
(b) Net asset / (liability) recognised in the Balance Sheet	[illegible]	[illegible]
Current portion of the above *	[illegible]	[illegible]
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 the 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%	6.90%
Future Salary Increase (% p.a)	5.00%	5.00%

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37 **Sale of Labour Law Compliance (LLC) Division and Transfer of certain customer contracts pertaining to payroll compliance business**

On 26 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 08 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 Rs. 2,211 Lakhs with net assets transferred aggregating to Rs. 417 Lakhs. The gain of Rs. 1,708 Lakhs (net of expenditure incurred wholly and exclusively in connection with this sale of Rs. 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 Rs 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 Rs. 1,628 Lakhs (net of expenditure incurred wholly and exclusively in connection with this sale of Rs. 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 Rs. 57 Lakhs has been disclosed under exceptional item for the year ended 31 March 2025.

Accordingly, the total gain of Rs.1,685 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	503
Other financial assets	150
Total assets classified as held for sale	**661**
Non-current liabilities	
Provisions	28
Current liabilities	
Trade payables	231
Liabilities directly associated with assets classified as held for sale	**259**

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39 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	2.5	2.9	-7%	
Debt – Equity Ratio	Total Debt (including lease liabilities) *	Shareholder's Equity	0.1	0.6	-10%	
Debt Service Coverage Ratio	Earnings available for debt service **	Debt Service @	5.0	5.1	-1%	
Return on Equity (ROE)	Net Profits after taxes	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	-2%	
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 debt 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.

Variances on account of the following reasons

1 Variance is on account of gain on fair value on mutual fund investments

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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	(4,286)	(5,616)
Net Debt over and above the cash and bank balances (A)	-	-
Total Equity (B)	19,887	19,625
Net Debt to equity ratio (A/B)	-%	-%

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
(i) Financial Assets				
Measured at fair value through P&L				
- Current Investments	8,271	5,878	8,271	5,878
- Other financial assets	-	-	-	-
Measured at amortised cost				
- Cash and Bank balances	4,260	5,590	4,260	5,590
- Other Bank balances	26	26	26	26
- Trade receivables	5,174	4,527	5,174	4,527
- Other financial assets	3,692	3,787	3,692	3,787
	21,423	19,808	21,423	19,808
(ii) Financial Liabilities				
Measured at amortised cost				
- Trade Payables	2,235	5,154	2,235	5,154
- Lease Liabilities	2,097	2,374	2,097	2,374
- Other financial liabilities	1,524	862	1,524	862
	5,856	8,390	5,856	8,390

Investment in subsidiaries carried at cost is not appearing as financial asset in the table above being investment held 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 estimate the fair values/amortised 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 factors 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 is 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.

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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 transfers of financial assets or financial liabilities which were valued at fair value as of 31 March 2025 and 31 March 2024.

34.5 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 analyse 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 maturity 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 (excluding banking limits not availed) and its cash and cash equivalents 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*	1,287	780	-	2,067
Non-interest bearing	3,849	-	-	3,849
Total	5,136	780	-	[illegible]
31 March 2024				
Interest bearing*	1,147	1,152	-	[illegible]
Non-interest bearing	4,316	-	-	4,316
Total	[illegible]	[illegible]	-	[illegible]

*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	[illegible]	-	-	[illegible]
Non-interest bearing	[illegible]	[illegible]		[illegible]
Total	[illegible]	[illegible]	-	[illegible]
31 March 2024				
Interest bearing	33	-		33
Non-interest bearing	[illegible]	[illegible]	-	13,921
Total	[illegible]	[illegible]	-	[illegible]

(b) Credit Risk

Credit risk is the risk of financial loss to the Company 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 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 exposure 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.

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(c) Market Risk

Market risk is the risk of loss of future earnings, fair values or 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, 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 actions to mitigate any interest rate risk.

Interest rate sensitivity analysis

The Company is debt free as at 31 March 2024 and 31 March 2025 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	3,317	5,165
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	42	305
Financial Liabilities (Trade Payables and Provisions)	AED	31	-
Financial Liabilities (Trade Payables and Provisions)	EUR	10	-

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 an 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 balances 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 receivables and payables 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 recognised 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.

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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		Fair Value Hierarchy	Value Techniques and Key Inputs
	31 March 2025	31 March 2024		
Investments in Mutual Funds	5,275	5,478	Level 1	Quoted Net Asset value in Active Markets
Foreign Currency Forward contracts	35	11	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.

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38 Relationship with struck off 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 at 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 have 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 software, 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 instances of the audit trail feature being tampered with, and the generated 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.

(i) The Company has not granted any loans or advances 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) Prior year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

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Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
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(All amounts are in Lakhs of Indian Rupees (₹), unless otherwise stated)

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.

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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

Jayesh Jain
Chief Financial Officer
Place : Chennai
Date: 14 May 2025

Shivani Sharma
Company Secretary
Place : Bengaluru
Date: 14 May 2025

ALLDIGI TECH LIMITED
Chennai

Deloitte Haskins & Sells

Chartered Accountants
ASV Ramana Tower
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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.

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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.

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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.

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CHARTERED ACCOUNTANTS

- 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.

- 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.

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Other Matters

(a) We did not audit the financial information of two subsidiaries, whose financial statements / financial information reflect total assets of Rs. 18,541 lakhs as at 31 March 2025, total revenues of Rs. 44,848 lakhs and net cash inflows amounting to Rs. 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 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.

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CHENNAI-17
Chartered Accountants

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 29(a) to the consolidated financial statements;

ii) The Group did not 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 31 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 31 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.

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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)

DELOITTE HASKINS & SELLS CHENNAI-17 CHARTERED ACCOUNTANTS

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 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.

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CHENNAI-17
CHARTERED ACCOUNTANTS

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)

DELOITTE HASKINS & SELLS CHENNAI-17 CHARTERED ACCOUNTANTS

Rekha Bai

Rekha Bai
Partner
(Membership No. 214161)
(UDIN: 25214161BMIQLA7839)

Place: Chennai
Date: 14 May 2025

Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
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	2,187
		(b) Right of use assets	28(a)	6,110	4,143
		(c) Capital work-in-progress	3(c)	179	-
		(d) Other intangible assets	3(b)	1,482	1,567
		(e) Intangible assets under development	4	234	-
		(f) Financial assets			
		(i) Other financial assets	6	1,012	1,491
		(g) Deferred tax assets (net)	25.2	776	803
		(h) Income tax assets (net)	7	-	1,543
		(i) Other non-current assets	8	12	26
		Total Non-current assets		12,734	10,944
	II	Current assets			
		(a) Financial assets			
		(i) Investments	5	8,213	5,426
		(ii) Trade receivables	9	7,188	6,373
		(iii) Cash and cash equivalents	10	3,148	6,172
		(iv) Bank balances other than cash and cash equivalents above	11	64	28
		(v) Other financial assets	6	4,781	2,980
		(b) Other current assets	8	738	933
		(c) Assets classified as held for sale	34	-	671
		Total Current assets		29,194	25,188
		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	28(b)	4,332	3,241
		(b) Provisions	15	804	327
		Total Non-current liabilities		5,136	3,568
	V	Current liabilities			
		(a) Financial liabilities			
		(i) Lease liabilities	28(b)	1,983	1,524
		(ii) Trade payables	18		
		(a) Total outstanding dues of micro enterprises and small enterprises		53	8
		(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		4,380	4,161
		(iii) Other financial liabilities	16	1,479	663
		(b) Other current liabilities	17	673	144
		(c) Provisions	15	1,096	645
		(d) Current tax liabilities (net)	19	1,189	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

Rekha Bai
Partner
Place : Chennai
Date : 14 May 2025

DELOITTE HASKINS & SELLS ★ CHENNAI-17 ★ CHARTERED ACCOUNTANTS

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 Cawasji Dalal
Chief Executive Officer
Place : Chennai
Date : 14 May 2025

Ashish Jain
Chief Financial Officer
Place : Chennai
Date : 14 May 2025

Shivani Sharma
Company Secretary
Place : Bengaluru
Date : 14 May 2025

ALLDIGI TECH LIMITED ★ Chennai

Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
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	For the year ended 31 March 2025	For the year ended 31 March 2024
I	Revenue from operations	19	54,621	46,917
II	Other income	20	1,078	690
III	Total income (I+II)		55,699	47,607
IV	Expenses			
	(a) Employee benefits expense	21	31,280	28,381
	(b) Finance costs	22	458	441
	(c) Depreciation and amortisation expense	23	4,288	3,353
	(d) Other expenses	24	10,464	8,967
	Total expenses		46,[illegible]	39,117
V	Profit before exceptional items and tax (III-IV)		9,[illegible]	8,5[illegible]
VI	Exceptional items (net) (Refer Note 34)		1,889	-
VII	Profit before tax (V+VI)		11,080	8,5[illegible]
VIII	Tax expense			
	(a) Current tax	25.1	2,531	2,195
	(b) Deferred tax	25.1	138	(85)
			2,669	2,110
IX	Profit for the year (VII-VIII)		8,[illegible]	6,4[illegible]
X	Other comprehensive income:			
	i) Items that will not be reclassified to profit or loss			
	Remeasurement of the defined benefit liability		(260)	(110)
	Income tax relating to items that will not be reclassified subsequently to profit or loss		61	21
			(199)	(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 these items		-	-
			122	(162)
X	Total other comprehensive loss for the year		(77)	(251)
XI	Total comprehensive income for the year (IX+X)		8,2[illegible]	6,1[illegible]
	Profit for the year attributable to			
	Equity holders of the company		8,335	6,403
	Non controlling interest		-	-
	Other comprehensive income attributable to			
	Equity holders of the company		(77)	(251)
	Non controlling interest		-	-
	Total comprehensive income for the year attributable to			
	Equity holders of the company		8,258	6,152
	Non controlling interest		-	-
XII	Earnings per equity share (Face value of ₹ 10 each)	32		
	(a) Basic (in ₹)		54.86	42.00
	(b) Diluted (in ₹)		54.86	42.00

See accompanying notes forming part of the Consolidated Financial Statements

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants

Reena Rai
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

Nakkshi Ganesan [illegible]
Chief Executive Officer
Place : Chennai
Date: 14 May 2025

Avinash Jain
Chief Financial Officer
Place : Chennai
Date: 14 May 2025

[illegible]
Company Secretary
Place : Bengaluru
Date: 14 May 2025

DELOITTE HASKINS & SELLS CHENNAI-17 CHARTERED ACCOUNTANTS

ALLDIGI TECH LIMITED Chennai

Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
Consolidated 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	11,000	8,510
Adjustments to reconcile profit to net cash provided by operating activities :		
Exceptional items (net)	(1,688)	-
Depreciation and amortisation expense	4,209	3,356
Unrealized foreign exchange (gain)	(133)	(293)
Income recognised on account of Lease Termination	(39)	-
Finance costs	380	320
Loss allowance for doubtful trade receivables (Net)	127	442
Fair Value (gain) / loss on financial assets (measured at Fair Value through Profit & Loss)	(439)	(76)
Profit on redemption of current investments	(197)	(308)
Interest Income	(119)	(21)
Operating profit before working capital changes	13,160	11,983
(Increase)/Decrease in Trade receivables	(511)	(1,683)
(Increase)/Decrease in other financial assets	(1,514)	(916)
(Increase)/Decrease in other assets	200	6
Increase/(Decrease) in trade payables	64	809
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	(1,950)
Net cash flow generated from operating activities	11,846	9,093
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)

DELOITTE HASKINS & SELLS
CHENNAI-17
CHARTERED ACCOUNTANTS

ALLDIGI TECH LIMITED
Chennai

Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
Consolidated 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
Net increase / (decrease) in cash and cash equivalents	(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

Rekha Bai
Partner
Place : Chennai
Date : 14 May 2025

DELOITTE HASKINS & SELLS
CHENNAI-17
CHARTERED ACCOUNTANTS

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: [illegible])
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

ALLDIGI TECH LIMITED
Chennai

Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
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)	12,018	1,274	21,446
Profit for the year		6,400	-	-		6,408
Dividends (Refer Note 38)	-	(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)	12,018	1,112	23,822
Profit for the year	-	8,330	-		-	8,330
Dividends (Refer Note 38)	-	(6,857)	-	-	-	(6,857)
Remeasurement of defined benefits plan (net of taxes)	-	(192)	-	-	-	(192)
Exchange differences on translation of foreign operations	-	-	-	-	127	127
Balance at 31 March 2025	1,413	11,934	(2,175)	12,018	1,239	24,429

*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

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 Cursetjee Dalal
Chief Executive Officer
Place : Kolkata
Date: 14 May 2025

Avinash Jain
Chief Financial Officer
Place : Chennai
Date: 14 May 2025

Shruti Sharma
Company Secretary
Place : Chennai
Date: 14 May 2025

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS CHENNAI-17

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ALLDIGI TECH LIMITED Chennai

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 its 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 affect 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 AS).

The financial statements of subsidiaries are consolidated on a line by line basis and intragroup 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	Country of 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%

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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 AS 1 for the first time in the current year. The amendments change the requirements of Ind AS 1 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 included in an entity 's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

The supporting paragraphs in Ind AS 1 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 or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events 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.

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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 judgements 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 customers 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 when 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 recognised 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.

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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, based on 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	3-10
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 described 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 advice, 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.

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ALLDIGI TECH LIMITED
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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.

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ALLDIGI TECH LIMITED
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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, recognizes, 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, and the interest on the lease liability being recognised as finance cost, subject to certain re-measurement adjustments.

At the date of commencement of the lease, the Group recognizes 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 recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. 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 amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related 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 recognizes 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 recognised 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.

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(i) 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 on 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 recognised 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 previously accumulated in this reserve is reclassified to profit or loss.

For the impairment policy on financial assets measured at amortised cost, refer Note 2.12.e

All other financial assets are subsequently measured at fair value.

(ii) 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.

(iii) 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.

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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) Derecognition of financial assets

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.

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(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 recognised 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 debtor 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.

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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 the changes in fair value of these forward contract is recognised 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.

3.14 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 recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised 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 categorised 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 recognised 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 recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises 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's 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.

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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 recognised when the Group has a present obligation (legal or 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 recognised in the financial statements since this may result in the recognition of income that may never be realised.

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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 / utilising 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

<u>**Determination of functional and presentation currency:**</u>

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.

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Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
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 Improvements	Total		
Gross block								
Balance at 01 April 2023	1,957	855	286	458	543	4,100	1,482	-
Additions	579	141	256	35	269	1,280	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 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 at 31 March 2025	3,881	1,130	806	622	831	7,270	3,273	179
Accumulated depreciation/amortisation and impairment								
Balance at 01 April 2023	1,465	821	215	275	304	2,480	870	-
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 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 at 31 March 2025	2,307	1,034	382	393	575	4,691	1,791	-
Net block								
Balance at 31 March 2024	1,185	141	277	162	402	2,167	1,507	-
Balance 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 35(c))	2,611	2,304
Total	4,269	3,358

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ALLDIGI TECH LIMITED Chennai

(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	-	-	-

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	-	-	-

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1 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	6,606
Total current investments	Total	8,273	6,606

	As at 31 March 2025	As at 31 March 2024
Aggregate amount of quoted investments and market value thereof	8,273	6,606
Aggregate book value of investments	8,273	6,606
Aggregate amount of impairment in the value of investments	-	-

Details of investment in mutual funds

Name of Mutual fund	Number of Units* As at 31 March 2025	Number of Units* As at 31 March 2024	Carrying Value As at 31 March 2025	Carrying Value As at 31 March 2024
Axis Corporate Bond Fund - Direct - Growth	30,66,342		532	
Axis Liquid Fund - Direct Growth	3,648		102	
Axis Money Market Fund - Direct - Growth	35,373		518	
Axis Overnight Fund - Direct - Growth		24,266		307
Axis Short Duration Fund - Direct Plan - Growth	24,46,009		796	
Axis Treasury Advantage Fund - Regular Growth	8,180		288	
HDFC Floating Rate Debt Fund - Direct Plan - Growth Option	10,08,084	10,08,464	502	465
HDFC Liquid Fund - Growth - Direct		9,710	-	467
HDFC Low Duration Fund - Direct Plan - Growth Option	5,09,162		297	
HDFC Overnight Fund - Growth - Direct		7,940	-	501
HDFC Short Term Debt Fund - Direct Plan - Growth Option	14,56,432		473	
HDFC Ultra Short Term Fund - Direct Plan - Growth Option	5,63,055		175	
ICICI Prudential Long Term Bond Fund - Direct Plan - Growth	5,87,277		496	
ICICI Prudential Banking & PSU Debt Fund Growth	11,88,997	11,96,952	373	370
ICICI Prudential Banking and PSU Debt Fund - Direct Plan - Growth	80,514		18	
ICICI Prudential Liquid Fund - Growth - Direct		1,78,205	-	642
ICICI Prudential Overnight Fund - Growth - Direct		24,961	-	307
ICICI Prudential Savings Fund - Direct Plan - Growth	98,321	50,448	518	253
ICICI Prudential Savings Fund - Growth	16,821	15,422	108	99
ICICI Prudential Short Term Fund - Growth	16,35,744	15,25,192	896	851
Kotak Banking and PSU Debt - Direct Growth / Growth (Regular Plan)		5,15,558		310
Kotak Banking&PSU Debt Fund Direct Growth	7,88,867		502	
Kotak Bond Fund (Short Term) - Direct Plan - Growth	9,08,258		519	
Kotak Corporate Bond Fund Direct Growth	15,115		556	
Kotak Low Duration Fund Direct Growth	4,618		302	
Kotak Savings Fund - Direct Plan - Growth	7,38,817		305	
SBI Liquid Fund - Growth - Direct		67,563		604
SBI Magnum Ultra Short Duration Fund - Direct Growth	1,798		106	
SBI Overnight Fund - Growth - Direct		9,561	-	376
UTI Liquid Fund - Direct Plan - Growth		6,576	-	253
UTI Low Duration Fund - Direct Plan Growth	14,520	3,137	505	101
			8,273	6,606

*Number of units are in absolute numbers

2 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		280	
Others - advance towards expenses incurred		30	30
Unbilled revenue		4,264	3,852
Less: Transferred to assets classified as held for sale (Refer Note 31)		-	(1,703)
Interest receivable from Related Parties		41	41
Other receivables		156	33
	Total	4,771	2,253

* Deposit includes Rs. 566 Lakhs paid under protest towards outstanding demand from Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO) in relation to differential demand pertaining to FY 2006-2014 arising out of re-classification of tariff. (As at 31 March 2024 - Rs [illegible] Lakhs Refer Note 25(a))

3 Non-current tax assets (net)

Particulars		As at 31 March 2025	As at 31 March 2024
Advance income tax (net of provision for taxes)			1,343
	Total	-	1,343

4 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		354	484
Advance to suppliers		308	71
Advance to Employees		66	18
	Total	728	573

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Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
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9 Trade receivables

Particulars	As at 31 March 2025	As at 31 March 2024
Trade Receivables - Unsecured considered good, Unsecured *	7,[illegible]	7,[illegible]
Less: Allowance for Expected Credit Losses	([illegible])	([illegible])
Trade Receivables - Undisputed considered good, Unsecured	7,[illegible]	7,[illegible]
Trade Receivable - Unsecured - significant increase in credit risk, Unsecured	47	[illegible]
Less: Allowance for Expected Credit Losses	(47)	([illegible])
Trade Receivable - Undisputed Significant increase in credit risk, Unsecured	-	-
Trade Receivable - Disputed - Unsecured	358	300
Less: Allowance for Expected Credit Losses	(358)	(300)
Trade Receivables - Disputed - Unsecured	-	-
Total Trade Receivables	7,189	7,[illegible]
Less: Transfer to assets classified as held for sale (Refer note [illegible])	-	[illegible]
	7,189	6,[illegible]
* Includes receivables from Related parties (Refer note [illegible])	531	[illegible]

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	1[illegible]	[illegible]	[illegible]	7,[illegible]
- Significant increase in credit risk	-	-	-	[illegible]	[illegible]	[illegible]	47
- Credit impaired	-	-	-	-	-	-	-
	5,631	1,546	160	1[illegible]	72	[illegible]	7,[illegible]
Disputed trade receivables							
- Considered good	-	-	28	32	-	[illegible]	83
- Significant increase in credit risk	-	-	-	252	17	[illegible]	275
- Credit impaired	-	-	-	-	-	-	-
	-	-	28	28[illegible]	17	[illegible]	358
Total	5,631	1,546	188	4[illegible]	[illegible]	[illegible]	7,942
Less: Allowance for Expected Credit Losses							(753)
Total Trade Receivables							7,189

Trade receivables ageing schedule for the year ended as on 31 March 2024:

Ageing for trade receivables (including Rs 600 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,[illegible]	1[illegible]	115	[illegible]	[illegible]	7,[illegible]
- Significant increase in credit risk	-	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]
- Credit impaired			-	-	-	-	-
	5,260	1,[illegible]	20[illegible]	1[illegible]	[illegible]	[illegible]	7,[illegible]
Disputed trade receivables							
- Considered good			-	-	[illegible]	[illegible]	[illegible]
- Significant increase in credit risk	1	23	2[illegible]	[illegible]	[illegible]	-	[illegible]
- Credit impaired	-	-	-	-			
	1	23	21[illegible]	2[illegible]	[illegible]	[illegible]	[illegible]
Total	5,261	1,[illegible]	4[illegible]	[illegible]	[illegible]	[illegible]	7,[illegible]
Less: Expected Credit Loss Allowance							([illegible])
Total Trade Receivables							7,1[illegible]

9.1 Credit period and risk

The average credit period for the services are as under:

a) Trade receivables (Domestic) are non-interest bearing and are generally on terms ranging from [illegible] days to 90 days (31 March 2024: [illegible] days to [illegible] days)

b) Trade receivables (Overseas) are non-interest bearing and are generally on terms ranging from [illegible] days to [illegible] days (31 March 2024: Ranging from [illegible] days to [illegible] days)

Of the trade receivables balance as at 31 March 2025, Rs. [illegible] are due from [illegible] customers [illegible] more than 10% of the total outstanding trade receivable balance. [illegible] customers [illegible] 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 [illegible] risk associated with the dues from the related parties [illegible] 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 [illegible] based on past experience, [illegible] collections [illegible] due and expectation [illegible] the future Credit loss, [illegible] necessary provision.

9.3 Movement in the allowance for doubtful receivables (including expected credit loss allowances)

Particulars	As at 31 March 2025	As at 31 March 2024
Balance at beginning of the year	6[illegible]	342
Add: allowances made / (reversal) of expected credit loss provided during the year	1[illegible]	508
Less: Provisions [illegible] against receivables [illegible]	(22)	(1[illegible])
Balance at end of the year	7[illegible]	6[illegible]

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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
Other Bank Balances (including amounts held as margin money, etc)	94	28
Total	94	28

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 Rs. 10/- each	2,00,00,000	2,000	2,00,00,000	2,000
Convertible preference shares of Rs. 100/- each	13,50,000	1,350	13,50,000	1,350
Issued, subscribed and fully paid up				
Equity shares of Rs. 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 Rs.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 Rs.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 pursuant to contract without payment being received in cash, allotted 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.

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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	13,019	15,019
	Add : Additions made during the year	-	-
	Balance at the end of the year	13,019	13,019
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	10,563	8,853
	Less : Dividends (Refer Note 35)	(6,867)	(4,571)
	Add : Profit attributable to owners of the Company	8,330	6,400
	Add : Remeasurement of defined benefit plan (net of taxes)	(198)	(25)
	Balance at the end of the year	11,864	10,563
e)	Foreign currency translation reserve (Refer Note 13.5 below)		
	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	23,937

Notes:

13.1 Amount 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 share application money on shares to be returned, forfeited subsequently and reserve arising on business combinations.

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.

13.5 This relates to the exchange difference arising from the translation of financial statements of foreign operations with functional currency other than INR.

14 Other financial liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Current		
Creditors for Capital Goods *	503	231
Unclaimed dividend	31	24
Unearned Revenue	489	309
Other payables **	202	404
Total	1,225	968

* Includes balance of Rs 248 Lakhs due to MSME vendor against capex invoices (As at 31 March 2024: Rs 3 Lakhs).

** Includes liability of Rs 147 Lakhs collected from those customers which are novated by the Company to the buyer as at 31 March 2025 (Refer Note 34)

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15 Provisions

Particulars		As at 31 March 2025	As at 31 March 2024
Non-current			
Gratuity		804	946
Less : Liabilities directly associated with assets classified as held for sale (Refer Note 34)		-	(274)
	Total	804	672
Current			
Gratuity		434	13
Compensated absences*		348	303
Provision for CSR Expenditure (Refer Note 24)		12	41
Provision for Machinery Board Labour claim (Refer Note 29(a))		221	221
	Total	1,015	648

*The amount of compensated absences provision is presented as current, since the Company does not have an unconditional right to defer settlement for the obligation.

16 Trade payables

Particulars		As at 31 March 2025	As at 31 March 2024
- Other than Acceptances (Refer Note 36)			
- Dues of Micro Enterprises and Small Enterprises		53	5
- 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)		-	(221)
Total Trade payables ^	Total	4,442	4,196
^Includes Trade Payable to Related Parties (Refer Note 27)		190	120

*Includes Rs 3 Lakhs (Rs. Nil Lakhs as at 31 March 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	556	-	-	-	4,389
(iii) Disputed Dues - MSME	-		-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
Total Trade payables	4,831	611	-	-	-	4,442

Trade payables ageing schedule for the year ended as on 31 March, 2024 :

Ageing for trade payables (including Rs. 221 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	4	3	-	-	-	6
(ii) Others	3,807	605	-	-	-	4,412
(iii) Disputed Dues - MSME	-	-	-		-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
Total Trade payables	3,7[illegible]	608	-	-	-	4,418

17 Other current liabilities

Particulars		As at 31 March 2025	As at 31 March 2024
Advances from customers		71	74
Statutory dues		508	670
	Total	579	744

18 Current tax liabilities (net)

Particulars		As at 31 March 2025	As at 31 March 2024
Provision for Income taxes (Net of Advance Tax)		1,106	127
	Total	1,106	127

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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	10,327	8,798
B. Employee Experience Management (EXM)		
i) International	4,788	3,745
ii) Domestic	8,522	11,889
Total	54,581	46,917

(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 the disaggregation 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 a billed 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'	7,198	6,573
Unbilled Revenue	4,244	2,872

* The amount excludes the portion of trade receivables and unbilled revenue which was reclassified to assets classified as held for sale (Refer Note 39)

Unbilled Revenue primarily relate to the company's rights to consideration for work completed but not billed at the reporting date. Unbilled Revenues are classified to receivables when the right becomes 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 recognizes revenue at the amount to which it has the right to invoice for services performed (typically those for which billing 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	1
- income tax refund	211	24
- on foreign resident parties (on delayed payment)	-	13
- others	58	45
Other income on Termination of Leases	59	-
Net gain from fair valuation on Financial Assets designated as at Fair Value through Profit or Loss	381	37
Profit on redemption of current investments	189	588
Net gain on foreign currency transaction and translation	73	564
Profit on sale of assets *	-	-
Total	1,070	999

* Amount is less than ₹ 0.50 lakhs

21 Employee benefits expense

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Salaries, wages and bonus	37,120	23,338
Contribution to provident fund and other funds	2,133	1,654
Staff welfare expenses	2,098	1,313
Total	41,351	26,305

* During the current year, the Company has reclassified 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 Rs. 61 lakhs. Accordingly, Finance costs is higher by Rs. 61 lakhs. Prior period figures presented have also been reclassified.

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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*	73	61
(iii) Others	6	
Total	459	441

* During the current year, the Company had reclassified 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 the change, the Employee benefits expense for year ended 31 March 2025 is lower by Rs.61 lakhs. Accordingly, Finance cost is higher by Rs.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	2,134	2,480
Travelling and Conveyance	780	634
Power and Fuel	902	829
Rent	87	131
Repairs and maintenance		
-Equipment	1,131	1,400
-Others	714	587
Insurance expenses	36	43
Fees, rates and taxes	178	117
Sales and Marketing expenses	1,989	704
Connectivity and communication cost	1,135	802
Security charges	365	397
Bank charges	36	25
Allowance for Expected Credit Losses	127	506
Trade Receivables Written off	27	400
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	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 (Refer Note 27)*	108	57
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 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

* Contributions made to entity in which Directors having significant influence refer Note 27(i)

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 Rs.60 Lakh against current year obligation and Rs.48 Lakh towards previous year obligation brought 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 Rs. 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.

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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	2,185
	2,531	2,185
Deferred Tax		
In respect of the current year	139	[illegible]
	148	[illegible]
Total income tax expense recognised in statement of profit and loss	2,679	[illegible]

* 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 Rs.[illegible] lakhs and Rs. [illegible] Lakhs during the year ended 31 March 2025 and 31 March 2024, respectively. Consequently, the Company [illegible] tax credit on the dividend income to current tax expense, which aggregates to Rs.[illegible] lakhs and Rs.[illegible] 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)	51	[illegible]
Total income tax recognised in other comprehensive income	[illegible]	[illegible]
Bifurcation of the income tax recognised in other comprehensive income into:		
Items that will not be reclassified to profit or loss	51	[illegible]
	[illegible]	[illegible]

25.1.3 Reconciliation of income tax

The major components of income 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 [illegible] below [illegible] 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	11,000	8,510
Enacted income tax rate in India	25.17%	25.17%
Computed expected tax expense	2,769	2,140
Tax on Dividend income (net) [illegible] special provision	[illegible]	[illegible]
Effect of non-deductible expenses	15	[illegible]
Effect of Special deductions	[illegible]	[illegible]
Tax on Gain from sale of LLC Shares [illegible] special provision	[illegible]	
Tax on Gain from Mutual Fund [illegible] (LTCG) under special provision	-	[illegible]
Deferred Tax on [illegible] of [illegible]	53	-
Others	[illegible]	[illegible]
Difference in overseas tax rates	[illegible]	[illegible]
Total income tax expense recognised in the statement of profit and loss	2,679	[illegible]

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25.2 Deferred Tax Balances

The following is the analysis of deferred tax assets/(liabilities) presented in the financial statements

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Deferred tax assets	1,408	1,443
Less: Deferred tax liabilities	(683)	(641)
Deferred tax asset (net)	725	802

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	90	-	445
Employee Benefit Expenses	310	(42)	61	329
Provision for Expected Credit Loss on Financial Assets	142	27	-	[illegible]
Impact on account of ROU assets	(562)	53	-	(509)
Impact on account of lease liabilities	589	(79)	-	510
Fair valuation adjustments - Financial Assets	(75)	(80)	-	(155)
Provision for impairment of Intangible Asset under development	38	(38)	-	-
Deferred Tax Asset/(Liabilities)	802	(138)	61	725

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 assets	(884)	[illegible]	-	(562)
Impact on account of lease liabilities	909	(320)	-	589
Fair valuation adjustments - Financial Assets	(84)	9	-	(75)
Provision for impairment of Intangible Asset under development	38	-	-	38
Deferred Tax Asset/(Liabilities)	487	294	21	802

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(b) 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 outstanding at year ended:

Particulars	Category of ROU asset		
	Buildings	Computers	Total
Balance as at 01 April 2023	[illegible]	[illegible]	[illegible]
Additions *	[illegible]	-	[illegible]
Deletions *	[illegible]	-	[illegible]
Depreciation #	[illegible]	[illegible]	[illegible]
Balance as at 31 March 2024	[illegible]	-	[illegible]
Balance as at 01 April 2024	[illegible]	-	[illegible]
Additions *	[illegible]	[illegible]	[illegible]
Deletions *	[illegible]	-	[illegible]
Depreciation #	[illegible]	[illegible]	[illegible]
Balance as at 31 March 2025	[illegible]	-	[illegible]

* 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 outstanding at year ended:

Particulars	Buildings	Computers	Total
Balance as at 01 April 2023	[illegible]	227	[illegible]
Additions *	[illegible]	-	[illegible]
Finance cost accrued during the year	[illegible]	10	[illegible]
Deletions *	[illegible]	-	[illegible]
Payment of lease liabilities	[illegible]	[illegible]	[illegible]
Balance as at 31 March 2024	[illegible]	-	[illegible]
Balance as at 01 April 2024	[illegible]	-	[illegible]
Additions	[illegible]	[illegible]	[illegible]
Finance cost accrued during the year	[illegible]	[illegible]	[illegible]
Deletions *	[illegible]		[illegible]
Payment of lease liabilities	[illegible]	[illegible]	[illegible]
Balance as at 31 March 2025	[illegible]	-	[illegible]

* Net of adjustments on account of modifications and remeasurements

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	4,352	[illegible]
Current lease liabilities	[illegible]	[illegible]

(c) **Amounts recognised in profit and loss are as follows**

Particulars	As at 31 March 2025	As at 31 March 2024
Depreciation Expenditure	2,611	[illegible]
Finance Cost on lease liabilities	[illegible]	[illegible]

(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	[illegible]	[illegible]
Later than 1 year and not later than 5 years	[illegible]	[illegible]
Later than 5 years	[illegible]	-

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.

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34 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 Cyrus Dalal
Chief Financial officer	Mr. Ganesh Mahen (up to 25 September 2024)
Chief Financial officer	Mr. [illegible] (w.e.f. 25 October 2024)
Company Secretary	Mr. [illegible] (up to 27 March 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. [illegible] R
Non-executive Non-independent director	Mr. Guruprasad Srinivasan
Non-executive Non-independent director	Mr. Kamal Pal Hoda

B. Transactions with related parties

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Income from services rendered to		
Heptagon Technologies Private Limited	-	1
MFXchange US, Inc	1,335	1,272
Monster.com (India) Private Limited	3	3
QDigi Services Limited #	-	18
Quess (Philippines) Corp	5	5
Quess Corp Lanka (Private) Limited	4	-
Quess Corp Limited	791	365
Quessglobal (Malaysia) Sdn. Bhd	4	4
Interest income		
MFXchange US, Inc	-	11
Quess (Philippines) Corp *		-
Quessglobal (Malaysia) Sdn. Bhd *	-	-
Expenses incurred for manpower/professional/consulting/security/AMC etc		
MFXchange US, Inc	1,208	388
Monster.com (India) Private Limited	-	3
Quess Corp Limited	582	573
Quess Corp Manpower Supply Services LLC	137	65
Terrier Security Services (India) Private Limited	290	275
Cost of Asset		
Quess Corp Limited	127	159
Dividend paid to Holding company		
Quess Corp Limited	5,052	3,368
Reimbursement of expenses incurred by the company		
Quess Corp Limited	-	38

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Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Recovery made by the company towards [illegible] cost		
MFXchange US, Inc.	214	164
Payments made / (Refund received) towards Corporate Social Responsibility Expense		
Allsec Foundation	4*	5
Quess Foundation	57	42
Remuneration and other benefits #		
Chief Executive officer	207	192
Chief financial officer	90	88
Company Secretary	24	18
Other than whole time directors	28	23

* Amount less than ₹ 1 lakh [illegible]
# 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	407
Monster.com (India) Private Limited	8	1
Qdigi Services Limited #	-	1
Quess (Philippines) Corp.	-	8
Quess Corp Lanka (Private) Limited	3	-
Quess Corp Limited	57	100
Quessglobal (Malaysia) Sdn. Bhd.	-	1
Trade Payables		
MFXchange US, Inc.	22	7
Quess Corp Limited	116	302
Quess Corp Manpower Supply Services LLC	13	-
Terrier Security Services (India) Private Limited	58	52
Security deposits to KMP	-	18
Directors' commission payable	21	16
Other financial assets		
Allsec Foundation *	-	-
MFXchange US, Inc.	127	156
Qdigi Services Limited #	-	4
Quess Corp Limited	18	12
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 on loans Receivable		
MFXchange US, Inc.	47	11
Quess (Philippines) Corp. *	-	-
Quessglobal (Malaysia) Sdn. Bhd. *	-	-
Other financial liabilities		
MFXchange US, Inc.	175	79
Quess Corp Limited	382	570
Quess Corp Manpower Supply Services LLC	8	-
Terrier Security Services (India) Private Limited	38	15

* Amount less than ₹ 1 lakh [illegible]
# 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 [illegible] post employment benefits. As the gratuity and compensated absences are determined for all the employees in aggregate, the [illegible] and other related [illegible] 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 guarantees or amounts due to / from related [illegible] [illegible] written back or written off or [illegible] during the year.

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28 Earnings per equity share

Particulars	For the 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

Amount: ₹ [illegible] Lakhs

The holding company has filed appeals before the relevant authorities as on the date of financials [illegible]. Based on management's assessment, the company is confident [illegible] will be [illegible] 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 has received a demand from the Tamil Nadu Generation and Distribution Corporation Limited ("TANGEDCO") for an amount of ₹ [illegible] lakhs towards differential amount of charges arising from reclassification [illegible] tariff category applicable to the Company with retrospective effect from June 2006 to June 2007. The Company had filed a writ petition in the High Court of Madras seeking relief from the demand. During the previous year, the Hon'ble High Court of Madras vide its order dated [illegible] January 2023 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 [illegible] as directed by the Hon'ble High Court was in progress, the Company received demand notice from the TANGEDCO towards the dispute claim of ₹ [illegible] Lakh for the above plea which was estimated [illegible] for the period from July 2007 to July 2010 amounting to ₹ [illegible] Lakh along with Belated Payment Surcharge ("BPSC") on the principal amount pertaining to the period June 2006 to July 2010 and was demanded to be remitted 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 ₹ [illegible] Lakhs. The BPSC amounting to ₹ [illegible] lakh has been considered by the Company as contingent liability. Based on management's 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 / plea 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	280	92

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	255	6
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	3	-
(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 other 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 to or 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.

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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) evaluates 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

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	43,494 *31,540*	14,137 *15,897*	- *-*	54,831 *48,957*
Operating and other expenses/(income), net	36,396 *24,754*	8,833 *8,474*	751 *481*	45,980 *34,719*
Depreciation and amortisation expense	3,255 *2,464*	658 *578*	306 *188*	4,169 *3,230*
Finance costs	- *-*	- *-*	459 *441*	459 *441*
Interest income	- *-*	- *-*	388 *47*	388 *57*
Exceptional items	-	-	(1,889)	(1,889)
Profit before tax	5,833 *4,997*	4,806 *5,247*	361 *(1,029)*	11,000 *8,510*
Tax expense	- *-*	- *-*	2,576 *2,110*	2,672 *2,110*
Profit after tax	- *-*	- *-*	-	8,330 *5,400*

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 *7,268*	5,111 *5,065*	27,346 *24,411*	41,928 *36,782*

Particulars	CXM	EXM	Unallocable	Total
Segment Liabilities	2,175 *2,833*	1,973 *1,711*	11,831 *7,672*	15,979 *12,216*

Note : Numbers in italic represents corresponding figures for the Financial Year ended 31 March 2024

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[illegible] 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.

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	115	[illegible]
Contributions to provident funds	[illegible]	[illegible]
Contributions to other funds	[illegible]	[illegible]

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 the 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 availability 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 was carried out as at 31 March 2025. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

The following table sets out the funded status of the Gratuity Plan of the Group 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	829	843
Interest cost	61	63
Current service cost	105	105
Past service cost	-	-
Benefits paid	(150)	(160)
Actuarial loss/(gain)	[illegible]	[illegible]
Present value of defined benefit obligation at the end of the year	1,102	829
Changes in fair value of plan assets		
Fair value of plan assets at the beginning of the year	[illegible]	[illegible]
Expected return	5	[illegible]
Contributions by the Group	[illegible]	[illegible]
Benefits paid and charges deducted	[illegible]	[illegible]
Administration Expenses		[illegible]
Actuarial (loss)/gain	10	[illegible]
Fair value of plan assets at the end of the year	240	[illegible]
Net defined benefit obligation (deficit)	[illegible]	[illegible]
Non current	[illegible]	[illegible]
Current	[illegible]	[illegible]

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Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Amounts recognised in profit or loss		
Current service cost	105	102
Past service cost	-	-
Interest cost	54	63
Expected return on plan assets	(6)	(13)
Administration Expenses	-	4
Total amount recognised in profit or loss	[illegible]	155
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	5.50%	5.37%
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%	35.30%
- 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 take 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.

	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)	1	(26)	31	30	(25)
31 March 2024						
Sensitivity Level	1%	-1%	1%	-1%	1%	-1%
Impact on defined benefit obligation	15	(17)	(85)	105	131	(85)

Other information

Expected contribution to post-employment benefit plans for the year ending 31 March 2026 is ₹ [illegible] Lakhs. The weighted average duration of the defined benefit obligation is 2 years (31 March 2025: [illegible] 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	152	570	256	1,038	[illegible]

c) **Retirement Plan of Manila**

The following table sets out the funded status of the Retirement Plan of Manila and the amounts recognised in the financial statements

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	[illegible]	135
Interest cost	13	9
Current service cost	52	77
Past service cost	-	-
Benefits paid	-	-
Actuarial loss/(gain)	10	77
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

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Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Amount recognised in profit or loss		
Current service cost	50	32
Past service cost	-	-
Interest cost	13	4
Expected return on plan assets	-	-
Total amount recognised in profit or loss	[illegible]	[illegible]
Amount recognised in other comprehensive income		
Remeasurement due to changes in actuarial assumptions	17	22
Total amount recognised in other comprehensive income	17	22

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%	6.90%
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 discount rate, discount rate and the long-term rate of compensation.

	Discount Rate		Future Salary Increase	
	Increase	Decrease	Increase	Decrease
31 March 2025				
Sensitivity Level	1%	-1%	1%	-1%
Impact on defined benefit obligation	[illegible]	42	41	[illegible]
31 March 2024				
Sensitivity Level	1%	-1%	1%	-1%
Impact on defined benefit obligation	[illegible]	31	30	[illegible]

The projected 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	41	129	653	[illegible]	6,312
Year ended 31 March 2024					
Defined benefit obligation	32	76	439	[illegible]	4,424

d) Compensated Absences

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
(a) Included under "Salaries and Bonus"	58	31

* Net of reversal/credit

Particulars	As at 31 March 2025	As at 31 March 2024
(b) Net asset / (liability) recognised in the Balance Sheet	340	308
Current portion of the above *	340	308
Non-current portion of the above	-	-

The amount of compensated absences provision is presented as current, since the Group 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%	6.90%
Future Salary Increase (% p.a.)	5.00%	5.00%

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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 Rs. 2,211 Lakhs with net assets transferred aggregating to Rs. 417 Lakhs. The gain of Rs. 1,708 Lakhs (net of expenditure incurred wholly and exclusively in connection with this sale of Rs. 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 Rs 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 Rs. 1,628 Lakhs (net of expenditure incurred wholly and exclusively in connection with this sale of Rs. 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 Expenses	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 Rs. 61 Lakhs has been disclosed under exceptional item for the year ended 31 March 2025.

Accordingly, the total gain of Rs 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**

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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)	25,649	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 are 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	8,373	5,625	8,373	5,625
- 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	54	28	54	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	5,442	4,187	5,442	4,187
- Lease Liabilities	5,320	4,465	5,320	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 estimate the fair values/amortised 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 creditworthiness of the counterparty and the risk characteristics of the financed project.

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).

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38.3 Financial Risk Management Framework

[illegible]

[illegible]

(a) Liquidity Risk Management

[illegible]

Liquidity and Interest Risk Tables :

[illegible]

[illegible]

Particulars	Less than 1 year	1 to 5 years	5 years and above	Total
Year ended 31 March 2025				
Interest bearing*	[illegible]	[illegible]	-	[illegible]
Non-interest bearing	[illegible]	-	-	[illegible]
Total	[illegible]	[illegible]	-	[illegible]
Year ended 31 March 2024				
Interest bearing*	[illegible]	[illegible]	-	[illegible]
Non-interest bearing	[illegible]	-	-	[illegible]
Total	[illegible]	[illegible]	-	[illegible]

*Includes Lease liabilities

[illegible]

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

[illegible]

[illegible]

[illegible]

[illegible]

(c) Market Risk

[illegible]

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(ii) 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 borrowings as at 31 March 2025 and as at 31 March 2024.

(iii) Foreign Currency Risk Management

The Group undertakes transactions denominated in foreign currencies and consequently, exposures to exchange rate fluctuations arise.
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	9,125
Financial Assets (comprising of trade receivables, cash & bank balances and unbilled revenue)	PHP	2,997	2,660
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	967	515
Financial Liabilities (comprising of Trade payables & Provisions)	GBP	-	8
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 an increase in profit or 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 balances below would be negative.

Impact on Profit or 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%
EURO	-	(1)	-	-
USD	787	(787)	840	(840)
PHP	203	(204)	215	(215)
SGD	-	(1)	1	(1)
GBP	-	-	(1)	-
AED	3	(3)	-	-

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)	840	(840)
PHP	203	(204)	215	(215)
SGD	1	(1)	1	(1)
GBP	-	-	(1)	1
AED	3	(3)	-	-

Note:

This is mainly attributable to the exposure of receivables and payables 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 amounts of financial assets and financial liabilities recognised 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.

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Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
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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 comprehensive 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%	18,881	69%	6,595	95%	(162)	69%	6,749
Foreign subsidiaries:								
Alldigi Tech Inc., USA	1%	287	-3%	(298)	0%	-	-3%	(255)
Alldigi Tech Manila Inc., Philippines	25%	6,779	34%	3,415	5%	(10)	35%	3,405
Sub-total	100%	[illegible]	100%	[illegible]	100%	[illegible]	100%	9,853
Inter company eliminations and other adjustments		(910)		(1,715)		122		(1,593)
Total		[illegible]		[illegible]		[illegible]		[illegible]

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 comprehensive 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	75%	18,605	65%	6,638	70%	(62)	65%	6,576
Foreign subsidiaries:								
Alldigi Tech Inc., USA	2%	584	1%	60	3%	-	1%	59
Alldigi Tech Manila Inc., Philippines	23%	5,623	34%	3,461	31%	(27)	34%	3,434
Sub-total	100%	25,413	100%	[illegible]	100%	[illegible]	100%	[illegible]
Inter-company eliminations and other adjustments		(336)		[illegible]		[illegible]		(3,973)
Total		[illegible]		[illegible]		(251)		[illegible]

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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 fair value at the end of each reporting period. The following table gives information about how the fair value of these financial assets and liabilities are determined.

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	6,213	5,628	Level 1	Quoted Net Asset Value in Active Markets
Foreign Currency forward contracts	30	24	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 values 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 entities (Level 3)

Equity 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 amounts 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 objectives 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.

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43 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 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 that:
(i) Audit trail was not enabled at the database level for SAP accounting software to log direct data changes; and
(ii) audit trail (edit log) was 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 generated 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.

44 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 has neither 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 Assets 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.

(h) The Group has not granted any loans or advances 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 at 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 at 31 March 2025	Relationship with the struck off Company, if any, to be disclosed
Chennai Innovation Factory	Sales	-	1.00	Third Party Customer

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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 authorization 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 recognized 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	Naozer Cyrus Dalal
Chairman (DIN 00087168)	Chief Executive Officer
Place: Bengaluru	Place: Chennai
Date: 14 May 2025	Date: 14 May 2025
Nitesh Jain	[illegible]
Chief Financial Officer	Company Secretary
Place: Chennai	Place: Bengaluru
Date: 14 May 2025	Date: 14 May 2025