

ANNUAL REPORT

The 8th Annual Report of the Company for the
Financial Year 2024-25

OUR DIRECTORS



Sudhakar Aruchamy

Chairman & Whole Time Director

Mr. Sudhakar Aruchamy is the Chairman, Whole Time Director, and Promoter of our Company.



Satish Kumar Vijayaragavan

Managing Director

Mr. Satish Kumar Vijayaragavan is the Managing Director, Whole Time Director and Promoter of our Company.



Arun Prasath Ramadoss

Whole Time Director

Mr. Arun Prasath Ramadoss is a Whole Time Director and the Promoter of our Company.



Ramesh Pratap Tiwari

Whole Time Director

Mr. Ramesh Pratap Tiwari is a Whole Time Director and Promoter of our Company.



Deepak Kumar Shenbagarajan

Whole Time Director

Mr. Deepak Kumar Shenbagarajan is a Whole Time Director and Promoter of our Company.



Nagaiah Ganesh Kumar

Whole Time Director

Mr. N Ganesh Kumar is a Whole Time Director and Promoter of our Company.



Deepak Gupta

Whole Time Director

Mr. Deepak Gupta is a Whole Time Director and Promoter of our Company.



Srikanth Audina

Whole Time Director

Mr. Srikanth Audina is a Whole Time Director and Promoter of our Company.

OUR DIRECTORS



Yamini Chandra Yandamuri Roy

Independent Director

Mr. Yamini Chandra Roy Yandamuri is an Independent Director of our Company.



CS. Ashish Garg

Independent Director

CS. Ashish Garg is an Independent Director of our Company.



CA. Payal Jain PrakashJain

Whole Time Director

CA. Payal Jain PrakashJain is an Independent Director of our Company.



Sonal Kashyap

Independent Director

Ms. Sonal Kashyap is an independent Director of our Company.



Prakash Bhat

Chief Financial Officer



CS. Vijayalaxmi S. Salimath

Company Secretary and
Compliance Officer

COMMITTEE COMPOSITION

1. Audit Committee

Name of the Director (Mr./Ms.)	Position in the Committee	Designation
• CS. Ashish Garg	Chairman	Independent Director
• CA. Payal Jain P	Member	Independent Director
• Satish Kumar Vijayaragavan	Member	Managing Director
• Prakash Bhat	Permanent Invitee	Chief Financial Officer

2. Nomination and Remuneration Committee

Name of the Director (Mr./Ms.)	Position in the Committee	Designation
• Yamini Chandra Roy Yandamuri	Chairman	Independent Director
• CA. Payal Jain PrakashJain	Member	Independent Director
• Sonal Kashyap	Member	Independent Director

3. CSR Committee

Name of the Director (Mr./Ms.)	Position in the Committee	Designation
• Satish Kumar Vijayaragavan	Chairman	Managing Director
• CA. Payal Jain P	Member	Independent Director
• Ramesh Pratap Tiwari	Member	Whole Time Director

4. Stakeholder Committee

Name of the Director (Mr./Ms.)	Position in the Committee	Designation
• Yamini Chandra Roy Yandamuri	Chairman	Independent Director
• Deepak Kumar Shenbagarajan	Member	Whole Time Director
• Sudhakar Aruchamy	Member	Chairman & Whole Time Director

5. Risk Committee

Name of the Director (Mr./Ms.)	Position in the Committee	Designation
• Sudhakar Aruchamy	Chairman	Chairman & Whole Time Director
• Ramesh Pratap Tiwari	Member	Whole Time Director
• CS. Ashish Garg	Member	Independent Director

CORPORATE INFORMATION

OUR BANKERS

HDFC Bank Ltd,

Address: No 7, Ground Floor, Purnima, 2nd Stage,
Padmanabhanagar, Bengaluru-560070

ICICI Bank Ltd

Address: JP Nagar, 3rd Phase,
Bengaluru-560078

OUR AUDITORS

Statutory Auditors

CGSS & Associates LLP

Address: 209, 2nd Floor, Commerce House,
Cunningham Road, Bengaluru-560052

OUR REGISTRAR AND SHARE TRANSFER AGENT

Maashitla Securities Private Limited

Address: 451, Krishna Apra Business Square
Netaji Subhash Palace,
Pitampura, New Delhi-110034
Contact No.:011-45121795-96

DEPOSITORIES

1. National Securities Depository Ltd.
2. Central Depository Services (India) Ltd.

REGISTERED OFFICE ADDRESS

Address:

No.759, Sree Gururaya Mansion,
South Wing, III Phase J P Nagar,
Bengaluru-560078

OTHER LOCATIONS

DELHI BRANCH

Address: #91 Springroad, 21B Udyog Vihar, Sector 18, Sarhol, Gurugram, Haryana, India

MUMBAI BRANCH

Address: Unit no.108, 1st floor, Bldg no.5, Sector 3, MBP, Mahape, Ghansoli, Navi Mumbai, Maharashtra

US OFFICE

Address: #16192 Coastal Highway, Lewes, Delaware 19958, United States.

CONTACT US

Website : <https://everestims.com>

Contact :

finance@everest-ims.com cs@everestims.com [+91 80 4656 7100](tel:+918046567100)

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EverestIMS in Focus

EverestIMS Technologies Limited (EverestIMS) is an Indian software product and services company built on a strong foundation of innovation and domain expertise in the Information & Operations (I&O) space. Established by technocrats with a combined experience of over 100 years, EverestIMS is committed to delivering AI-driven digital transformation solutions that enable enterprises to adapt, scale, and remain resilient in dynamic markets.

Headquartered in Bengaluru, with branch offices in Delhi and Mumbai and a growing presence across Southeast Asia, the Middle East, and Africa, EverestIMS today serves a diverse base of over 300 customers. Our portfolio comprises two product suites and seven core products, with Infraon Infinity, our flagship suite, bringing together IT, networks, applications, and operations into a unified, intelligent platform.

As a 100% Make-in-India company, our distinct strengths include:

- Integrated Digital Transformation – Comprehensive, AI-powered solutions for enterprise agility.
- Scale & Trust – A proven track record across industries and geographies.
- Innovation with Purpose – Constant product evolution to meet emerging business needs.
- Customer-Centricity – Deep engagement with clients to deliver measurable value.

Guided by a vision to build the enterprise of the future, EverestIMS continues to strengthen its position as a trusted Indian technology partner, contributing to the nation's digital journey and aligning with global transformation trends.



Shaping the Future of IT Operations and Service Management with AI

Team EverestIMS

At EverestIMS, our strength lies in the synergy of our people. From product innovation to presales and sales excellence, from marketing impact to operational efficiency, and guided by strong leadership—our team is the driving force behind our journey. Together, we embody the spirit of digital transformation, building an enterprise that adapts with agility and responds to the evolving needs of customers and markets.



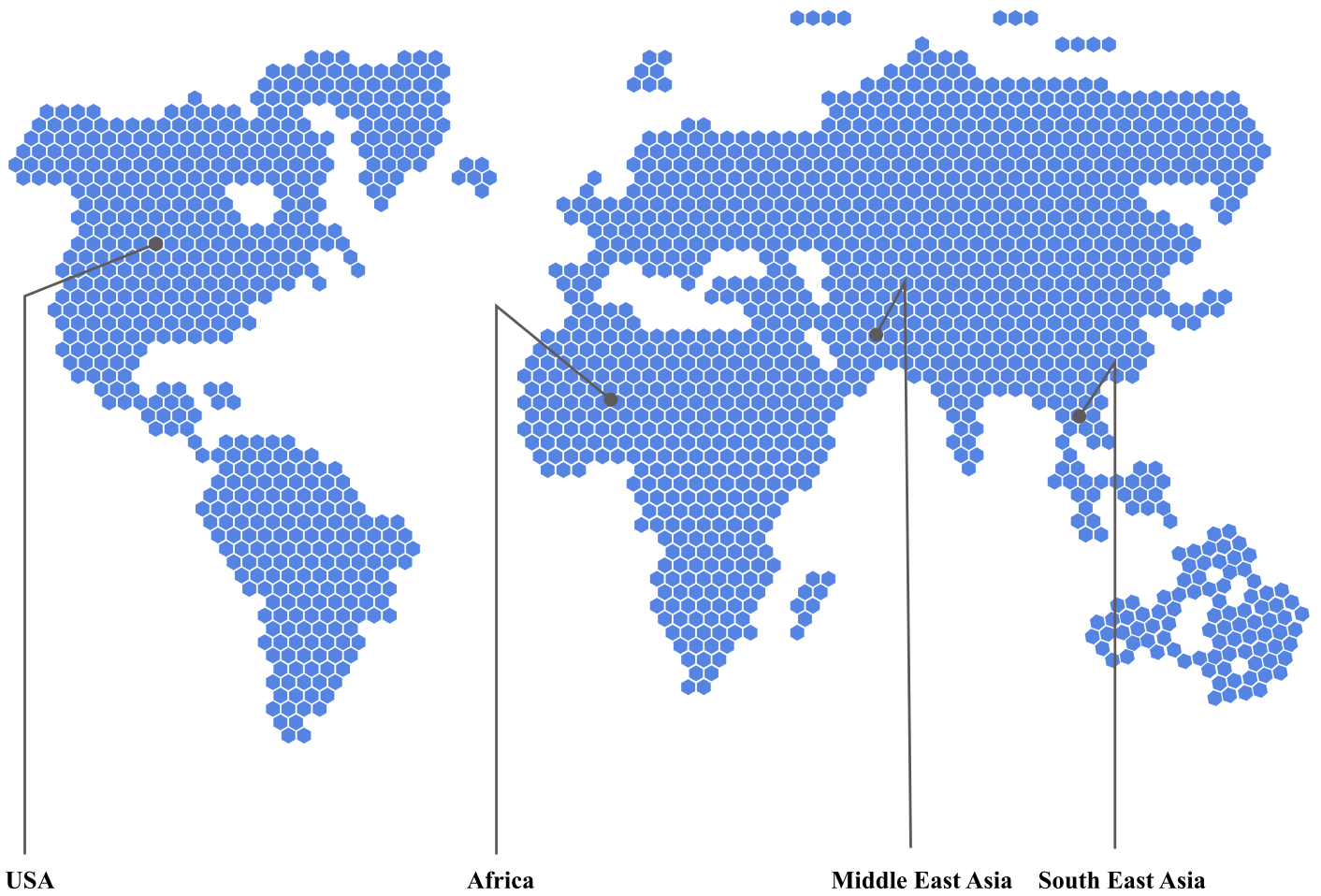
Vision

To empower businesses with the perfect synergy of AI-driven automation and human expertise, modernizing IT operations for a smarter, more resilient digital future.

Mission

Our mission is to pioneer cutting-edge ITOM, ITSM, OSS, and AIOps solutions that simplify complexity, enhance efficiency, and empower IT teams to focus on innovation.

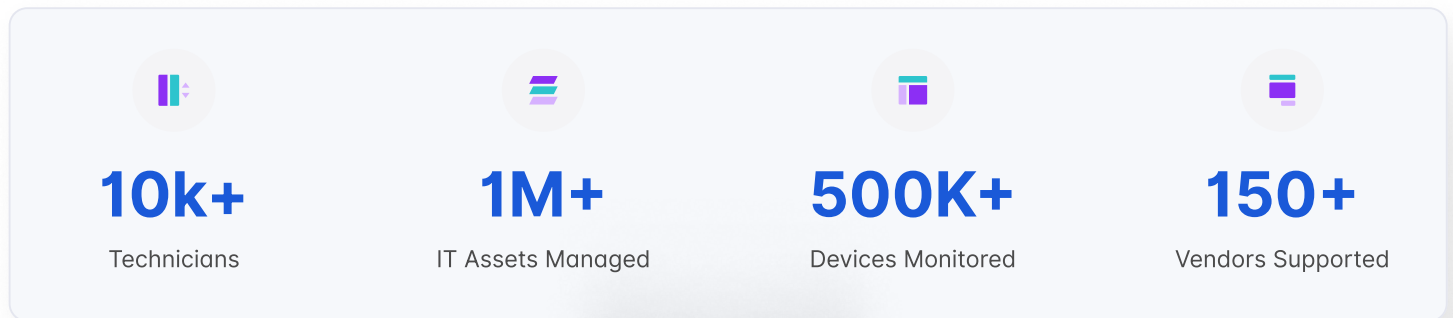
Global Reach



About Infraon Infinity

Infraon Infinity is a fully integrated, next-generation platform built on Gen-AI and AIOps. It combines ITOps and customer service capabilities within a unified suite that includes Asset Management, IT Service Management (ITSM), Network Management (NMS), and Network Configuration & Change Management (NCCM) modules.

Designed to place user needs at the center, Infraon Infinity enables enterprises to streamline and optimize cross-department processes while providing a single, intelligent control point to manage both IT and non-IT infrastructure seamlessly.



DIRECTORS' REPORT

For the Financial Year 2024-25

DIRECTORS' REPORT

DEAR MEMBERS OF EVERESTIMS TECHNOLOGIES LTD

Our Directors take pleasure in presenting this Eighth Annual Report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on March 31, 2025.

1. FINANCIAL RESULTS

(Amount in ₹ Lakh)

PARTICULARS	Standalone		Consolidated	
	31/03/2025	31/03/2024	31/03/2025	31/03/2024
Revenue from Operations	5,593.43	4,494.66	5,654.30	4,522.81
Other Income	101.53	38.86	108.83	38.86
Total Income	5,694.96	4,533.52	5,763.13	4,561.67
Profit Before Depreciation, Amortization, and Taxation	2,244.49	1,830.23	2,263.69	1,743.91
Less: Depreciation and Amortization	378.25	257.84	378.25	257.84
Profit Before Taxation	1,866.24	1,572.39	1,885.44	1,486.07
Less: Provision for Taxation	470.61	402.35	472.01	392.14
Profit After Taxation	1,395.10	1,170.04	1,412.90	1,093.93

2. OPERATIONS & STATE OF AFFAIRS ON STANDALONE BASIS

The Company has earned a Profit Before Tax of ₹1,866.24 Lakh and Profit After Tax ₹1,395.10 Lakh for the Financial Year ended March 31, 2025, whereas Profit Before Tax of ₹1,572.39 Lakh and Profit After Tax ₹1,170.04 Lakh for the Financial Year ended March 31, 2024, and has accumulated profit of ₹3,022.79 Lakh in the current Financial Year and whereas for previous Financial Year the Company has accumulated profit of ₹3,038.00 Lakh.



3. OPERATIONS & STATE OF AFFAIRS ON CONSOLIDATED BASIS

The Company has earned a Profit Before Tax of ₹1,885.44 Lakh and Profit After Tax ₹1,412.90 Lakh for the Financial Year ended March 31, 2025, whereas Profit Before Tax of ₹1,486.07 Lakh and Profit After Tax ₹1,093.93 Lakh for the Financial Year ended March 31, 2024, and has accumulated profit of ₹3,044.41 Lakh in the current Financial Year and whereas for previous Financial Year the Company has accumulated profit of ₹3,041.46 Lakh.

4. TRANSFER TO RESERVES

The Company has not transferred any amount to reserves from the Statement of Profit and Loss Account for the said financial year.

5. DIVIDEND

In view to conserve the resources, our directors have not declared dividend during the year under consideration.

6. NATURE OF BUSINESS

The Company is engaged in the business of Information Technology Software business. There has been no change in the business of the Company during the Financial Year ended March 31, 2025.

Pursuant to shareholders approval at their meeting held on July 12, 2024, the Company was converted to Public Limited Company from Private Limited. Subsequently, an application was made to Registrar of Companies to approve the conversion and issuing the fresh Certificate of Incorporation. Consequently, the Registrar of Companies issued the fresh certificate of incorporation, and the Company is a Public Limited Company w.e.f. September 10, 2024. The name of the Company has now changed from **EVERESTIMS TECHNOLOGIES PRIVATE LTD** to **EVERESTIMS TECHNOLOGIES LTD**.

7. DIRECTORS

The Company has a well defined Board structure comprising of 12 Directors of whom One Chairman (1), One Managing Director (1), Six Whole Time Directors (6), Four Independent Directors (4), including Two Women Independent Director (2), as on March 31,2025.

Change in Board Composition

Name of Director (Mr./Ms.)	DIN	Original Date of appointment	Date of Appointment at Current Designation	Date of Cessation
 Sudhakar Aruchamy Chairman & Whole Time Director	10806958	21/10/2024	22/10/2024	-
 Satish Kumar Vijayaragavan Managing Director	00080113	13/04/2017	22/10/2024	-
 Arun Prasath Ramadoss Whole Time Director	08050231	11/01/2018	22/10/2024	-
 Ramesh Pratap Tiwari Whole Time Director	01740265	11/01/2018	22/10/2024	-
 Deepak Kumar Shenbagarajan Whole Time Director	10806847	21/10/2024	22/10/2024	-
 Nagaiah Ganesh Kumar Whole Time Director	10846356	06/12/2024	06/12/2024	-
 Deepak Gupta Whole Time Director	10846347	06/12/2024	06/12/2024	-
 Srikanth Audina Whole Time Director	07298292	06/12/2024	06/12/2024	-

Name of Director (Mr./Ms.)	DIN	Date of Appointment	Date of Appointment at Current Designation	Date of Cessation
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Yamini Chandra Roy Yandamuri
Independent Director

08108892

21/10/2024

22/10/2024

-



CS. Ashish Garg
Independent Director

06805660

06/12/2024

06/12/2024

-



CA. Payal Jain PrakashJain
Independent Director

10462231

21/10/2024

22/10/2024

-



Sonal Kashyap
Independent Director

10863750

06/12/2024

06/12/2024

-

SS

Subramanyan Sridhar
Independent Director

10813709

21/10/2024

22/10/2024

05/12/2024

Mr. Satish Kumar Vijayaragavan, (DIN:00080113),Managing Director, Mr. Arun Prasath Ramadoss (DIN : 08050231) and Mr. Ramesh Pratap Tiwari (DIN: 01740265), Whole Time Directors of the Company will retire by rotation at the ensuing 8th Annual General Meeting and being eligible offered him/ themselves for re-appointment as per Section 152 of the Companies Act, 2013.

DIRECTORS AS ON MARCH 31, 2025

Name of Director (Mr./Ms.)	DIN	Designation
 Sudhakar Aruchamy	10806958	Chairman & Whole Time Director
 Satish Kumar Vijayaragavan	00080113	Managing Director
 Arun Prasath Ramadoss	08050231	Whole Time Director
 Ramesh Pratap Tiwari	01740265	Whole Time Director

Name of Director (Mr./Ms.)	DIN	Designation
 Deepak Kumar Shenbagarajan	10806847	Whole Time Director
 Nagaiah Ganesh Kumar	10846356	Whole Time Director
 Deepak Gupta	10846347	Whole Time Director
 Srikanth Audina	07298292	Whole Time Director
 Yamini Chandra Roy Yandamuri	08108892	Independent Director
 CS. Ashish Garg	06805660	Independent Director
 CA. Payal Jain PrakashJain	10462231	Independent Director
 Sonal Kashyap	10863750	Independent Director

8. CHANGE IN KEY MANAGERIAL PERSONNEL (KMP)

- ★ The Board at its meeting held on October 10,2024 appointed Mr. Praksh Bhat as the Chief Financial Officer of the Company w.e.f. October 01,2024.
- ★ The Board at its meeting held on October 10,2024 appointed Mrs. Nagashree Hegde as Associate Company Secretary and was recognized as KMP of the Company. And she ceased to be KMP w.e.f. November 06,2024.
- ★ The Board at its meeting held on November 09,2024 appointed Ms. Vijayalaxmi S. Salimath as Company Secretary and Compliance Officer of the Company w.e.f. November 06,2024.

9.DECLARATION BY INDEPENDENT DIRECTORS

A statement on declaration by Independent Directors under Section 149(7) of the Companies Act, 2013 has been received by all the Independent Directors of the Company April 01,2025.

10.CHANGE IN CAPITAL

- ★ The Shareholders' at their meeting held on September 26,2024 approved the “EverestIMS Technologies Limited Employee Stock Option Plan RSU 2022” (ESOP scheme). Further, in accordance with ESOP scheme, the Board at its meeting held on September 30, 2024, and October 10, 2024 allotted 6,18,251 equity shares of ₹1 each and 169 equity shares of ₹1 each respectively.
- ★ Pursuant to the resolution passed by the Shareholders' dated October 22, 2024, the erstwhile equity shares of face value of ₹1 each of our Company were consolidated into Equity Shares of face value of ₹10 each. Consequently, the issued, subscribed and paid-up Equity Share Capital of the Company, comprising 1,89,38,420 Equity Shares of face value of ₹1 each, was consolidated into 18,93,842 Equity Shares of face value of ₹10 each.
- ★ Pursuant to the resolution passed by the Shareholders' dated October 22, 2024, the Authorized Share capital of the Company was increased from ₹2,00,00,000 divided into Equity shares of 20,00,000 of ₹10 each to ₹25,00,00,000 divided into Equity Shares of 2,50,00,000 of ₹10 each.
- ★ Pursuant to the resolution passed by the Shareholders' dated November 08, 2024, the company issued Bonus shares of face value ₹10 each as fully paid up to the existing equity shareholders as on record date in the ratio of 8:1 i.e., Eight Equity Shares for every One Equity Shares, held by Shareholders. Consequently, The Board at its meeting held on November 09,2024 allotted 15,150,736 Equity shares of face value of ₹10 each.



11. STATUTORY AUDITORS & BOARD'S COMMENT ON THE AUDITORS' REPORT

The Board at its meeting held on October 10, 2024, appointed M/s. CGSS & Associates LLP, Bengaluru (FRN: S200053) as Statutory Auditors to fill the casual vacancy caused by the resignation of M/s. SH & Co., Chartered Accountants (FRN: 007072S).

Members of the Company at an Extraordinary General Meeting held on October 22, 2024, accorded appointment of M/s. CGSS & Associates LLP, as Statutory Auditors of the Company for the Financial Year 2024-25.

M/s. CGSS & Associates LLP will hold the office of the Statutory Auditors of the Company from the conclusion of aforesaid Extraordinary General Meeting until the conclusion of the ensuing Annual General Meeting.

The Appointment of M/s. CGSS & Associates LLP, to hold office of Statutory Auditor of the Company has been proposed in the current Annual General Meeting of the Company.

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies, are self-explanatory and do not call for any further comment.

12. SECRETARIAL AUDITORS

The Company do not require to appoint Secretarial Auditor Pursuant to the provisions of Section 204 of the Companies Act, 2013.

13. CONSOLIDATED FINANCIAL STATEMENT

In accordance with the provisions of Companies Act 2013 and the Accounting Standard 21 on Consolidated Financial Statement, the audited consolidated financial statement is provided in the Annual Report.

14. SUBSIDIARIES

INFRAON CORP is a wholly owned Subsidiary Company incorporated in Delaware, United States of America. The Company did not have any Joint Venture or Associate Company during the year under review. Details of Subsidiary at *Annexure-1*.

15. MEETINGS OF BOARD OF DIRECTORS

Sl.No	Board Meeting No.	Date of Board Meeting
1.	01 st /BM/2024-25	Apr 23, 2024
2.	02 nd /BM/2024-25	Jun 03, 2024
3.	03 rd /BM/2024-25	Aug 16, 2024
4.	04 th /BM/2024-25	Sep 11, 2024
5.	05 th /BM/2024-25	Sep 30, 2024
6.	06 th /BM/2024-25	Oct 10, 2024
7.	07 th /BM/2024-25	Oct 21, 2024
8.	08 th /BM/2024-25	Nov 08, 2024
9.	09 th /BM/2024-25	Nov 09, 2024
10.	10 th /BM/2024-25	Nov 26, 2024
11.	11 th /BM/2024-25	Dec 06, 2024
12.	12 th /BM/2024-25	Dec 13, 2025
13.	13 th /BM/2024-25	Jan 30, 2025
14.	14 th /BM/2024-25	Feb 06, 2025
15.	15 th /BM/2024-25	Feb 14, 2025
16.	16 th /BM/2024-25	Mar 28, 2025

Meetings of Board of Directors were called at a shorter Notice wherever required with adequate quorum and in compliance with provisions of Companies Act,2013.

COMMITTEES OF THE BOARD

The Board constituted/reconstituted various Sub-Committees of Directors. These Committees monitor the activities falling within their terms of reference. There are five (5) Board Sub-Committees as on March 31, 2025. Committee Meetings in Financial Year 2024-25, were held through Video Conferencing/physical mode, details of which are as follows:

1. Audit Committee

The Board constituted the Audit Committee on October 21, 2024. Further reconstituted on December 06, 2024.

a. Composition of the Committee:

Name (Mr./Ms.)	Position in the Committee	Designation
• CS. Ashish Garg	Chairman	Independent Director
• CA. Payal Jain Prakashjain	Member	Independent Director
• Satish Kumar Vijayaragavan	Member	Managing Director
• Prakash Bhat	Permanent Invitee	Chief Financial Officer
• CS. Vijayalaxmi S. Salimath		Company Secretary

b. Terms of Reference of the Committee

The Term of Reference (ToR) of the Audit Committee are in line with Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 18 and Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof, for the time being in force.

c. Meetings of Audit Committee

Audit Committee Meeting No	Date of Audit Committee Meeting
• 1 st /AC/2024-25	Dec 13, 2025
• 2 nd /AC/2024-25	Jan 30, 2025
• 3 rd /AC/2024-25	Feb 06, 2025

Meetings of Audit Committee were called at a shorter Notice wherever required with adequate quorum and in compliance with provisions of Companies Act, 2013.

2. Nomination and Remuneration Committee

The Board constituted the Nomination and Remuneration Committee on October 21, 2024. Further, reconstituted on December 06, 2024.

a. Composition of the Committee

Name (Mr./Ms.)	Position in the Committee	Designation
• Yamini Chandra Roy Yandamuri	Chairman	Independent Director
• CA. Payal Jain Prakashjain	Member	Independent Director
• Sonal Kashyap	Member	Independent Director

b. Terms of Reference of the Committee

The Board has constituted a Nomination & Remuneration Committee, with terms of reference in pursuance to Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 19 read with Part D of Schedule II of SEBI (LODR) Regulations, 2015 including any statutory modification(s) or re-enactment thereof, for the time being in force.

c. Meetings of the Committee

During the Financial Year under review, no meetings of Nomination & Remuneration Committee were held.

3. Corporate Social Responsibility (CSR) Committee

The Board constituted the CSR Committee on October 21, 2024. Further, reconstituted on December 06,2024.

a. Composition of Committee

Name (Mr./Ms.)	Position in the Committee	Designation
• Satish Kumar Vijayaragavan	Chairman	Managing Director
• CA. Payal Jain Prakashjain	Member	Independent Director
• Ramesh Pratap Tiwari	Member	Whole Time Director

b. Terms of Reference of the Committee

In line with Section 135 read with Schedule VII of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 applicable w.e.f. April 01, 2014, the Company has constituted Corporate Social Responsibility (CSR) Committee. The role of the CSR Committee inter-alia includes formulation and recommendation of CSR Policy to the Board, Recommendation of CSR Expenditure, Monitoring & implementation of CSR Projects.

c. Meetings of CSR Committee:

CSR Committee Meeting No.	Date of CSR Committee Meeting
• 1 st /CSR/2024-25	Oct 21, 2024
• 2 nd /CSR/2024-25	Mar 28, 2025

Meetings of CSR Committee were called at a shorter Notice wherever required with adequate quorum and in compliance with provisions of Companies Act,2013.

4. Stakeholder Relationship Committee

The Board constituted the Stakeholder Relationship Committee on October 21, 2024. Further, reconstituted on December 06, 2024.

a. Composition of the Committee:

Name (Mr./Ms.)	Position in the Committee	Designation
• Yamini Chandra Roy Yandamuri	Chairman	Independent Director
• Deepak Kumar Shenbagarajan	Member	Whole Time Director
• Sudhakar Aruchamy	Member	Chairman & Whole Time Director

b. Terms of Reference of the Committee

In pursuance to Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 20 read with Part D of Schedule II of SEBI (LODR) Regulations, 2015, a Stakeholders Relationship (SR) Committee has been constituted by the Board.

c. Meetings of the Committee

During the Financial Year under review, no meetings of Stakeholder Relationship Committee were held. During the Financial Year under review, no meetings of Stakeholder Relationship Committee were held.

5. Risk Management Committee

The Board constituted the Risk Management Committee on October 21, 2024. Further, reconstituted on December 06, 2024.

a. Composition of the Committee:

Name (Mr./Ms.)	Position in the Committee	Designation
• Sudhakar Aruchamy	Chairman	Chairman & Whole Time Director
• Ramesh Pratap Tiwari	Member	Whole Time Director
• Ashish Garg	Member	Independent Director

b. Terms of Reference of the Committee

In pursuance to Regulation 21 of the SEBI (LODR) Regulations, 2015 read with the role and responsibilities specified in Part D of Schedule II of the regulation, a Risk Management Committee has been constituted by the Board. The role of Risk Management Committee is in line with Regulation 21 read with Part D of Schedule II of SEBI (LODR) Regulations, 2015.

Meetings of Audit Committee were called at a shorter Notice wherever required with adequate quorum and in compliance with provisions of Companies Act, 2013.

c. Meetings of the Committee

During the Financial Year under review, no meetings of Risk Management Committee were held.

16. MEETINGS OF SHAREHOLDERS OF THE COMPANY

Sl.No	General Meeting No.	Date of General Meeting
1.	1 st /EGM/2024-25	Jul 12, 2024
2.	2 nd /EGM/2024-25	Sep 26, 2024
3.	3 rd /EGM/2024-25	Oct 22, 2024
4.	4 th /EGM/2024-25	Nov 08, 2024
5.	5 th /EGM/2024-25	Dec 06, 2024
6.	6 th /EGM/2024-25	Dec 13, 2024

Meetings of Members of the Company were called at a shorter Notice wherever required with prior consent of the requisite majority of shareholders and in compliance with provisions of Companies Act, 2013.

Annual General Meeting for the Financial Year 2023-24 was held on September 04, 2024.

17. WEB LINK OF ANNUAL RETURN, IF ANY

The Annual Return of the Company as on March 31, 2025, in the Form MGT-7 in accordance with Section 92(3) and 134(3)(a) of the Companies Act, 2013 as amended from time to time and the Companies (Management and Administration) Rules, 2014 is available on the website of the Company at Investor Relationship | EverestIMS.

18. MATERIAL CHANGES AND COMMITMENTS

1. The Board at its Meeting held on September 30, 2024, allotted 6,18,251 equity shares of ₹1 each under EverestIMS ESOP RSU Scheme -2022 plan to 54 employees.
2. The Board at its Meeting held on September 30, 2024 sought admission to Depositories and Dematerialized the shareholding.
3. The Board at its Meeting held on October 10, 2024, allotted 169 equity shares of ₹1 each under EverestIMS ESOP RSU Scheme -2022 plan to 32 employees.
4. Pursuant to the resolution passed by the Shareholders' dated October 22, 2024, the erstwhile equity shares of face value of ₹1 each of our Company were consolidated into Equity Shares of face value of ₹10 each. Consequently, the issued and subscribed Equity Share capital of our Company, comprising 1,89,38,420 Equity Shares of face value of ₹1 each, was consolidated into 18,93,842 Equity Shares of face value of ₹10 each.
5. Pursuant to the resolution passed by the Shareholders' dated October 22, 2024, Alteration in Capital Clause 5 of the Memorandum of Association was amended to reflect increase in the authorized share capital of the company from ₹2,00,00,000 divided into 20,00,000 Equity Shares of ₹10 each to ₹25,00,00,000 divided into 2,50,00,000 Equity Shares of ₹10 each.

6. Pursuant to the resolution passed by the Shareholders' dated November 08, 2024, the company issued Bonus shares of face value ₹10 each as fully paid up to the existing equity shareholders as on record date in the ratio of 8:1 i.e., Eight Equity Shares for every One Equity Shares, held by Shareholders. Consequently, the Board at its meeting held on November 09, 2024 allotted 15,150,736 Equity shares of face value of ₹10 each.
7. The shareholders accorded for Listing of equity shares of the company through Initial Public Offering (IPO) vide their resolution dated December 13, 2024, on recognized stock exchange.
8. Pursuant to a resolution passed by the Board of Directors dated February 14, 2025, Draft Red Herring Prospectus for the proposed Initial Public Offering (the "Issue") of 60,06,000 Equity Shares of the Company of face value of ₹10 each was filed with the BSE Limited (SME Platform of BSE) on February 19, 2025.

19. LOANS, GUARANTEES AND INVESTMENTS

The company, in reference with the provisions of Sec. 186 of the Act has not advanced any loan or given guarantee or provided security during the said financial year.

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

Our Company is not an energy consumption-oriented production unit. Nevertheless, Our company has taken sufficient measures to conserve the energy whenever possible.

Particulars regarding Conservation of Energy, Technology Absorption as required under section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are as follows:

(A) CONSERVATION OF ENERGY:

- (i) the steps taken or impact on conservation of energy; - NIL.
- (ii) the steps taken by the company for utilizing alternate sources of energy; - NIL.
- (iii) the capital investment on energy conservation equipment's. – NIL.

(B) TECHNOLOGY ABSORPTION:

- (i) the efforts made towards technology absorption; - NIL.
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution; - NIL.
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the year under reference) – NIL.
 - a) details of the technology imported;
 - b) the year of import;
 - c) whether the technology has been fully absorbed:
 - d) if not, areas where absorption has not taken place, and the reasons thereof; and
- (iv) the expenditure incurred on Research and Development.- NIL.

The foreign exchange earnings and outgo during the year

Foreign exchange earnings	₹196.07 Lakhs
Foreign exchange outgo	₹119.25 Lakhs

21. RISK MANAGEMENT POLICY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence is very minimal.

22. INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls, with reference to financial statements and detection of frauds and errors for ensuring accuracy and completeness of accounting records.

23. MAINTENANCE OF COST RECORDS

The company is not falling within the class of companies required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

24. INTERNAL AUDIT

The provisions of section 138 of the Companies Act, 2013 with respect to appointment of internal auditor are not applicable to the Company.

25. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

26. VIGIL MECHANISM AND/WHISTLE BLOWER POLICY

The provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 are not applicable to the Company.

27. UNSECURED LOAN FROM DIRECTORS

During the year under review, the Company has not borrowed an unsecured loan from any of the Directors or relatives of the Directors of the company.

28. RECEIPT OF ANY COMMISSION BY MD/ WTD FROM A COMPANY OR FOR RECEIPT OF COMMISSION/REMUNERATION FROM ITS HOLDING OR SUBSIDIARY

There is no receipt of any commission by Managing Director/Whole Time Director from the Company or from any of its Holding or Subsidiary Company.

29. STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS, AND THAT OF ITS COMMITTEES

The annual evaluation of performance of the Board of Directors, its committees, Chairman and individual Directors for the year under review was conducted in accordance with the provisions of the Companies Act, 2013

30. DIRECTOR'S RESPONSIBILITY STATEMENT

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

- a) In the preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date.
- c) The Directors have taken proper and sufficient care for the 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 fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.
- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

31. KEY AWARDS, ACCREDITATIONS, CERTIFICATIONS OR RECOGNITION

Year	Key Awards, Accreditations, Certifications or Recognition
2024	CMMI Level 3 Compliance from EVCIL for Providing Software Development Solution Provider.
	Select 200 Companies at Forbes India - DGEMS 2024
	Emerging IT Company of the Year (Information Technology Sector)
	Pink Certificate from the organization Pink VERIFY on 14 processes for Infraon Infinity
	ITIL 4 Accredited Tool Vendor (Silver) for the best practices in providing software solutions, empowering organizations to adopt ITIL 4® principles seamlessly
	ISO 9001: 2015 Evaluation of Functionally Stability, Performance Efficiency, Compatibility, Usability, Reliability, Security & Maintainability of Infraon Products (Infraon IMS, Infraon Desk, Infraon NCCM & Infraon UNMS/OSS, Infraon Assets, Infraon SecuRA and Infraon BOT)
	ISO 20000 – 1: 2018 Provision of Software Development, System Integration, Maintenance and Service Support of Infraon Suite of Products (Infraon IMS, Infraon NCCM, Infraon Secura, Infraon Desk, Infraon OSS/ UNMS, Infraon IPAM, Infraon Assets, Infraon AIOPS)
2025	ISO/IEC 27001: 2022 For Information Security Management System
	ISO/IEC 27034-1: 2011 For Evaluation of Functionally Stability, Performance Efficiency, Compatibility, Usability, Reliability, Security & Maintainability of Infraon Products (Infraon IMS, Infraon Desk, Infraon NCCM & Infraon UNMS/OSS, Infraon Assets, Infraon SecuRA and Infraon BOT)
	TEC-GR Type Approval Certificate from Department of Telecommunication, Government of India, for Infraon OSS product for complying to the Telecommunication Engineering Centre (TEC) standard for NMS.
	Emerging IT Company of the Year award at the MSME Global Platinum Business Excellence Awards 2025, presented by the MSME Chamber of Commerce and Industry of India.
	Promising Brands 2025 recognition by ET Edge, for Infraon (Powered by EverestIMS).

32. HUMAN RESOURCES

Human resource is the key element for developing a company’s growth strategy and handling the day-to-day activities within the organization. We focus on attracting and retaining the best possible talent. Our team is a blend of experienced and professional group of personnel.

Our Company does not have any Employee Unions. Our skilled resource together with our management team has enabled us to successfully implement our growth plans. As on March 31, 2025, we have 201 employees.

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on the March 31, 2025.

No. of Male employees - 158

No. of Female employees - 43

a. PREVENTION OF SEXUAL HARASSMENT

The Company is committed to prevent the instances of sexual harassment of women at workplace. To effectively handle the complaints pertaining to the same, an Internal Committee (IC) is constituted at EverestIMS Technologies Ltd.

Details of Cases pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Particulars	Status of the Cases
• Number of complaints of sexual harassment received in the year	Nil
• Number of complaints disposed off during the year	Nil
• Number of cases pending for more than ninety days	Nil

The Annual Report under Sexual Harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the year ending December 31, 2024, is submitted to the Deputy Commissioner. Deputy Commissioner KG Road, Near District Registrar Office Ambedkar Veedhi, Sampangi Rama Nagara, Bengaluru, Karnataka 560009.

b. MATERNITY BENEFIT ACT, 1961

The Company is in compliance with the provisions relating to the Maternity Benefit Act, 1961.

33. EMPLOYEE STOCK OPTION SCHEME

Your company has issued stock option to employees of the company as per the scheme named as EverestIMS Stock option Plan - 2017 and also under EverestIMS Technologies Ltd Employees Stock option Plan RSU 2022. The details of such options as at the end of financial year are at *Annexure – 2*

34. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has a Corporate Social Responsibility Policy as per the requirements of the Act and the same is available on the website of the Company. Our Company has spent the amount as per provisions of section 135 of Companies Act read with Companies (CSR Policy) Rules, 2014. The Annual Report on CSR activities pursuant to Section 135 read with Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is enclosed as *Annexure-3* to this Report.

35. RELATED PARTY TRANSACTIONS

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

Details of transactions with related parties as required under Section 188 of the Act are provided in AOC 2 format, in *Annexure-4*.

36. FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS

At the time of appointment, the Independent Directors are given a detailed orientation on the Company, industry, strategy, policies and Code of Conduct, regulatory matters, business, financial matters, human resource matters, and Corporate Social Responsibility initiatives of the Company. Further, the Independent Directors are regularly informed during meetings of the Board and Committees on the business strategy, business activities, manufacturing operations, and regulatory updates.

37. REPORTING OF FRAUD BY AUDITOR

During the year under review, there have been no frauds reported by the Statutory Auditors of the Company under sub-section (12) of Section 143 of the Companies Act, 2013.

38. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards i.e., SS-1 on the Meeting of Board of Directors and SS-2 on the General Meeting issued by the Institute of Company Secretaries of India ("ICSI") and approved by the Central Government of India.

39. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the year under review and up to the date of this Report, the Company has not initiated any proceedings nor have any proceedings been pending against the Company under the Insolvency and Bankruptcy Code, 2016.

40. DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The Company has not availed any loans from banks or financial institutions and, accordingly, no application has ever been made for a One Time Settlement (OTS) with any such entities.

41. OTHERS

During the year under review;

- i. The Company has not invited/ accepted any deposits from the public. There were no unclaimed or unpaid deposits as on March 31, 2025.
- ii. During the year under review, the Company has not issued any sweat equity shares.

42. ACKNOWLEDGEMENT

The Directors wish to convey their appreciation to business associates for their support and contribution during the year. The Directors would also like to thank the employees, customers, and bankers for their continued support to the Company and their confidence in the management.

For and on behalf of Board of Directors of
EverestIMS Technologies Limited,

Sd/-

Satish Kumar Vijayaragavan
Managing Director
DIN No: 00080113

Sd/-

Arun Prasanth Ramadoss
Whole Time Director
DIN No: 08050231

Dated: September 15, 2025

Place: Bengaluru

Form AOC - I

EverestIMS Technologies Limited

CIN: U72900KA2017PLC102256

Annual Financial Statements 2024-25

(Statement pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013
read with rule 5 of the Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of 31st Mar 2025
subsidiaries/ associate companies/ joint ventures

Part A: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rupees in Lakhs)

1	Name of the Subsidiary	Infraon Corp	
2	Reporting period for the subsidiary	1st April 2024 to 31 st March 2025	
3	Reporting currency and exchange rate as on the last date of the relevant financial year in case of the subsidiary	USD 1 USD = INR 85.5814 as on 31 March 2025	
4	Share Capital		1.1
5	Reserves & Surplus		21.62
6	Total assets		56.38
7	Total liabilities		33.66
8	Investments		Nil
9	Turnover		80.71
10	Profit/(Loss) before taxation		19.19
11	Provision for taxation (Provision written back)		1.39
12	Profit / (Loss) after taxation		17.80
13	Proposed dividend		Nil
14	% of shareholding		100
1.	Names of subsidiaries which are yet to commence operations.		Nil
2.	Names of subsidiaries which have been liquidated or sold during the year		Nil

Part B: Associates and Joint Ventures**Statement pursuant to section 129(3) of the Companies Act, 2013 related to Associate Companies**

Company did not have any Associates or Joint Ventures during the year.

- | | | |
|----|--|-----|
| 1. | Names of associates or joint ventures which are yet to commence operations. | Nil |
| 2. | Names of associates or joint ventures which have been liquidated or sold during the year | Nil |

Sd/-
SATISH KUMAR VIJAYARAGAVAN
(Managing Director)
DIN - 00080113
Place : BENGALURU

Sd/-
ARUN PRASATH RAMADOSS
(Whole Time Director)
DIN - 08050231
Place : BENGALURU

Sd/-
PRAKASH BHAT
(Chief Financial Officer)
PAN: AOZPB4021M
Place : BENGALURU

Sd/-
VIJAYALAXMI S. SALIMATH
(Company Secretary & Compliance officer)
ACS: A68706
Place : BENGALURU

Place : BENGALURU
Date : August 07, 2025

Particulars	Stock Option Plan -2017	Stock Option Plan RSU 2022
Options Granted as on March 31,2025	5,80,000	6,18,420
Options Granted during the year	Nil	2,57,622
Options Vested and exercised during the year	Nil	6,18,420
Options Vested and exercised previous years	5,80,000	Nil
The Total number of shares arising as a result of exercising of option during the year	Nil	6,18,420
Options lapsed	Nil	Nil
The exercise price	₹ 5/- per share	₹1 per share
Variation of terms of options	Nil	Nil
Money realized by exercise of options	Nil	6,18,420
Total Number of options in force	Nil	Nil
Options granted to Key Managerial Personnel -Employee-wise	Nil	Nil
Any other employee who were granted option, during any one year of option amounting to 5% or more of options granted during that year - Employee Wise	No such options during the year	No such options during the year
Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital of the company at the time of grant	No such options during the year	No such options during the year

ANNEXURE TO BOARD'S REPORT

The Annual Report on CSR Activities to be Included in the Board's Report For Financial Year ending March 31,2025.

1. Brief outline on CSR Policy of the Company.

Pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors on the recommendation of the CSR Committee laid down a CSR Policy. The Policy lays down the manner in which CSR Activities covered under Schedule VII of the Companies Act, 2013 will be taken up and implemented by the Company. A copy of the Policy is available on Company's website.

2. Composition of CSR Committee:

Sl. No	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Satish Kumar Vijayaragavan	Chairman/Managing Director	2	2
2.	Mr. Ramesh Pratap Tiwari	Member/Whole Time Director	2	2
3.	Mr. Arun Prasath Ramadoss*	Whole Time Director	2	1
4.	CA Payal Jain Prakashjain.*	Member/Independent Director	2	1

Note: The Company was converted to Public Limited and the Board was re-constituted to include Independent Directors Consequently, the CSR Committee was constituted on October 21,2024 and re-constituted on December 06,2024. Upon reconstitution, CA Payal Jain Prakashjain., Independent Director was Member of CSR Committee and Mr. Arun Prasath Ramadoss ceased to be member of CSR Committee.

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

COMMITTEE COMPOSITION:	https://everestims.com/assets/docs/EverestIMS_Technologies/corporategovernance/CORPORATE%20SOCIAL%20RESPONSIBILITY%20COMMITTEE.pdf
CSR Policy	https://everestims.com/assets/docs/EverestIMS_Technologies/policies-andcodes/3.%20CORPORATE%20SOCIAL%20RESPONSIBILITY%20POLICY.pdf
CSR Projects	CSR Projects For FY2024-25

4. **Provide the executive summary along with web link (s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable:**

Not applicable

5. (a) Average net profit of the company as per sub section (5) of section 135: ₹928.30 Lakhs
 (b) Two percent of average net profit of the company as per sub-section 5 of section 135(5): ₹18.57 Lakhs
 (c) Surplus arising out of the CSR projects or programs or activities of the previous financial years: NIL
 (d) Amount required to be set off for the financial year, if any: Nil
 (e) Total CSR obligation for the financial year [(b)+(c) - (d): ₹18.57 Lakhs

6.

- (a) Amount Spent on CSR Projects (both Ongoing Projects and other than Ongoing projects)- ₹18.60 Lakhs
 (b) Amount spent in Administrative Overheads-Nil
 (c) Amount spent on Impact Assessment, if applicable-Nil
 (d) Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹18.60 Lakhs
 (e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of Section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of Transfer
18.60 Lakhs	NIL	NIL	Prime Minister's National Relief Fund (PMNRF)	0.6 Lakhs	March 31,2025

- (f) Excess amount for set-off if any:

Sl.No	Particular	Amount (₹ In Lakhs)
(1)	(2)	(3)
(i)	Two Percent of average net profit of Company as per sub-section (5) of section 135	928.30

(ii)	Total amount spent for the Financial Year	18.6
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	Nil

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6	7	8
Sl. No	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of Transfer	
1	FY-2021-2022	Nil	NA	NA	NA	NA	NA
2	FY- 2022-2023	Nil	NA	NA	NA	NA	NA
3	FY- 2023-2024	Nil	NA	NA	NA	NA	NA

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If yes, enter the number of Capital assets created/ acquired; Not applicable

Details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No	Short particulars of the property or asset(s)	Pin code of the	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner
--------	---	-----------------	------------------	----------------------------	---

	[including complete address and location of the property]	property or asset(s)			
1	2	3	4	5	6
	Not applicable				CSR Registration Number, if applicable Name Registered address
Nil					

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: Not applicable as the Company has spent two per cent of the average net profit in accordance with Section 135 (5) of the Companies Act 2013.

For EverestIMS Technologies Limited,

Sd/-

Mr. Satish Kumar Vijayaragavan
Managing Director and
Chairman, CSR Committee
DIN No: 00080113

Sd/-

CA Payal Jain Prakashjain
Independent Director and
Member, CSR Committee
DIN No:10462231

Dated: September 05, 2025

Place: Bengaluru

CSR Activities

Details of the CSR Projects for the Financial Year 2024-25

Name of the Trust/Foundation:

- Shri Rajarajeshwari Vidya Samsthe (R.)
- IIHMR
- Hosabelaku Trust
- Prakruthi Charitable Trust
- Prime Minister's National Relief Fund (PMNRF)



FORM AOC-2

ANNEXURE-4

Form No. AOC-2

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

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

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

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
(a)	(b)	(c)	(d)	(e)	(f)

NOT APPLICABLE

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

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
(a)	(b)	(c)	(d)	(e)	(f)
Ms. Priya Subburaju	Relatives of KMP		Consultancy Charges	07/08/2025	Nil
Ms. Swapnil Tiwari	Relatives of KMP		Lease Rental/ Consultancy Charges	07/08/2025	Nil
Infraon Corp	Subsidiary		Sale/(Purchase)	07/08/2025	Nil

For and On behalf of Board of Directors of
EverestIMS Technologies Limited,

Sd/-
Satish Kumar Vijayaragavan
Managing Director
DIN No: 00080113

Sd/-
Arun Prasanth Ramadoss
Whole Time Director
DIN No: 08050231

Dated: September 15, 2025
Place: Bengaluru

FINANCIAL STATEMENTS

For the Financial Year 2024-25

STATUTORY AUDITOR REPORT

On Standalone Financial Statements For the Financial
Year 2024-25

Report on the Audit of Standalone Financial Statements for the Financial Year 2024-2025



CGSS & Associates LLP
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
EverestIMS Technologies Limited
(Formerly known as EverestIMS Technologies Private Limited)
No.759, Shri Gururaya Mansion, South Wing, 8th Main, J.P. Nagar
III Phase, Bangalore, Karnataka, India, 560078

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of EverestIMS Technologies Limited (Formerly known as EverestIMS Technologies Private Limited) (hereinafter referred to as "the company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "the Standalone Financial statements").

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 accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, of:

- (a) The state of affairs of the Company as at March 31, 2025;
- (b) The profit for the year ended on that date;
- (c) The cash flows for the year ended on that date;

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the

provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Other Matter

The standalone financial statements of the Company for the year ended March 31, 2024, were audited by another auditor, SH and Co., Chartered Accountants, who expressed an unmodified opinion on those financial statements vide their report dated 16th August, 2024.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. We have determined that the matters described below to be the key audit matters:

1. Revenue Recognition – Timing and Measurement

The Company derives revenue from sale of software products and services. We focused on this area due to the inherent risk around the timing of revenue recognition.

Audit Response: We evaluated the design and implementation of internal controls and tested samples of revenue transactions.

2. Valuation of Internally Developed Intangible assets

The Company has capitalised significant development costs towards its product suite. Estimation and judgment are involved in determining future economic benefits.

Audit Response: We reviewed the Company's capitalisation policy, validated a sample of costs.

We have determined that there are no further key audit matters to communicate in our report.

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 information included in the Annual Report but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) for the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards 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; 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 financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 SA's will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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 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.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements

represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

- (a) We have sought and obtained all the information and explanations necessary for the audit;
- (b) In our opinion, proper books of account have been kept by the Company so far as it appears from our examination of those books
- (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement, are in agreement with the books;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards under Section 133 of the Act along with applicable rules under the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors, none of the directors is disqualified as on March 31, 2025;
- (f) 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:

- The Company does not have any pending litigations which would impact its financial position;
- The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long term contracts including derivative contracts;
- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
- The Company declared no funds (which are material either individually or in aggregate) have been received by the Company from any person or entity, including foreign whether, directly or indirectly, lend or invest in other person 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.

(g) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

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

2. we report that:

Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems.

Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

3. The company has neither declared nor paid any dividend during the financial year.

Further,

(i) With respect to the matters to be included in the Auditor's Report in accordance with the requirements of CARO, 2020, as amended:

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 the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the said Order.

(ii) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013, With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

For CGSS & Associates LLP
Chartered Accountants
FRN: S200053

Sd/-

CA. CHINNARPA B.

Partner

Membership No: 204458

Place: BENGALURU

Date: August 07, 2025

UDIN: 25204458BMONVY5261

“ANNEXURE A” TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph (i) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

In terms of the information and explanations given to us 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:

Clause 3(i): 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.
- (ii) According to the information and explanations given to us, the company has maintained proper records showing full particulars of intangible assets.
- (b) Property, plant, and equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) The Company does not own any immovable properties; hence, reporting under this clause is not applicable.
- (d) The Company has not revalued any of its Property, Plant and Equipment or intangible assets during the year.
- (e) No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988.

Clause 3(ii): Inventory and Working Capital

- (a) The Company is primarily engaged in software product development and services and does not hold physical inventories. Accordingly, the provisions of clause 3(ii) (a) are not applicable.
- (b) The Company has not been sanctioned working capital limits in excess of ₹5 crores during the year from banks or financial institutions on the basis of security of current assets; hence, reporting under this clause is not applicable.

Clause 3(iii): Investments, Guarantees, Loans, and Advances

(a) According to the information and explanations provided by the company, the Company has not made investments in companies, firms, Limited Liability Partnerships, and has not granted loans or advances in the nature of loans to companies, firms, Limited Liability Partnerships or other parties, during the year. However, the company has provided guarantee to Bank and provided security of term deposits against guarantees given by the Bank during the financial year is Rs. 200 Lakhs. The aggregate amount of guarantee and security including others provided till the balance sheet date is Rs 2,200 Lakhs. However, the Company had no outstanding loans.

Particulars	Loans	Advances In nature of Loan	Guarantee	Securities
Aggregate amount granted/ Provided during the year			200 Lakhs	
Subsidiaries				
Others – Letter of Credit			2000 Lakhs	
Balance outstanding as at balance sheet date in respect of above cases:			2200 Lakhs	
Subsidiaries				
Others				

(b) The company had made investment in the shares of wholly owned subsidiary in United States of America. According to the information and explanations provided by the company, and based on our audit procedures, we are of the opinion that such investments are not prejudicial to the interest of the company.

(c) According to the information and explanations provided by the company, company has not made any loans and advances in the nature of loans; hence clause 3(iii) (c) to 3(iii) (f) is not applicable to the company.

Clause 3(iv): Loans to Directors and KMPs

The Company has complied provisions under Section 185 or 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provide as applicable.

Clause 3(v): Deposits

The Company has not accepted any deposits or amounts deemed to be deposits under Sections 73 to 76 of the Act. Accordingly, the provisions of this clause are not applicable.

Clause 3(vi): Cost Records

The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the business activities carried out by the Company. The provisions of this clause are not applicable.

Clause 3(vii): Statutory Dues

(a) The Company is generally regular in depositing the undisputed statutory dues including GST, Income-tax, and Provident fund, Employee state insurance and other applicable statutory dues with appropriate authorities. There were no undisputed statutory dues outstanding as at March 31, 2025 for more than six months from the date they became payable.

(b) There are no dues of income tax, GST or other statutory dues which have not been deposited on account of any dispute.

Clause 3(viii): Unrecorded income

There were no such transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in tax assessments under the Income-tax Act, 1961.

Clause 3(ix): Default in Repayment of Loans

(a) The Company has not defaulted in repayment of any loans or borrowings or in the payment of interest etc., to financial institutions, banks, or government.

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

(c) The Company has not taken any term loans during the year. Hence, this clause is not applicable.

(d) Based on our Audit Procedures the funds raised for short-term loans basis have not been utilized for long term purposes.

(e) No funds have been taken from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.

(f) The Company has not raised loans during the year on the pledge of securities held in subsidiaries associates, or joint ventures.

Clause 3(x): Funds Raised

(a) The Company has not raised money by way of IPO, FPO, or further public offer (including debt instruments) during the year.

(b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

Clause 3(xi): Fraud

(a) No fraud by the Company or on the Company has been noticed or reported during the year.

(b) None of the auditors have not filed any report in form ADT4 and No report under sub-section (12) of Section 143 of the Act has been filed during the year.

(c) No whistle-blower complaints were received during the year.

Clause 3(xii): Nidhi Company

The Company is not a Nidhi Company and hence, the provisions of this clause are not applicable.

Clause 3(xiii): Related Party Transactions

All transactions with related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and have been disclosed in the financial statements as required by the applicable Accounting Standards.

Clause 3(xiv): Internal Audit

According to the information and explanation provided by the company, the Company is not covered under Section 138 of the Companies Act, 2013 and Rule 13 of the Companies (Accounts) Rules, 2014, that require appointment of internal auditors. As the company has not appointed the internal auditors, reporting of clause 3(xiv) is not applicable to the company.

Clause 3(xv): Non-Cash Transactions with Directors

The Company has not entered into any non-cash transactions with directors or persons connected with them under Section 192 of the Act.

Clause 3(xvi): Registration under RBI Act

(a) According to the information shared, the company does not need to register under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi) of the Order is not applicable to the Company.

(b) The Company has not conducted any non-banking financial or housing finance activities.

(b) Based on the company's explanation, it has not carried out any Non-Banking Financial or Housing Finance activities without getting a proper Certificate of Registration from the RBI.

(c) The company has stated it is not a Core Investment Company (CIC) as defined by the RBI regulations.

(d) Since the company is not a CIC, a specific regulation clause (3(xvi) (d)) does not apply to it.

Clause 3(xvii): Cash Losses

The Company has not incurred cash losses in the financial year or in the immediately preceding financial year.

Clause 3(xviii): Resignation of statutory auditors

During the year, the previous statutory auditors, SH & Co., Chartered Accountants, tendered their resignation with effect from 10th October, 2024, due to their firm was not having peer review certificate issued by Institute of Chartered Accountants of India, as per the reason stated.

Subsequently, We CGSS & Associates LLP, Chartered Accountants, was appointed as the statutory auditors of the Company on 10th October 2024, in accordance with the provisions of the Companies Act, 2013.

In our opinion and according to the information and explanations given to us, there were no issues, objections or concerns raised by the outgoing auditors.

Clause 3(xix): Material Uncertainty on Meeting Liabilities

On the basis of current audit procedures and based on financial ratios and ageing of financial assets and liabilities, no material uncertainty exists as on the date of the audit report that the Company will not be able to meet its liabilities existing at the balance sheet date as and when they fall due within a period of one year from the balance sheet date.

Clause 3(xx): CSR Compliance

During the year, the company has earned the net profit exceeding the limits prescribed under section 135(1) of Companies Act, and accordingly the company has to spend amount on corporate social responsibility activities as per section 135 of Companies Act, 2013. In view of this, there is no unspent amount liable to be transferred to a Fund specified in Schedule VII of Companies Act as per second proviso to section 135(5) or to a special account in compliance with the provision of section 135(6) of Companies Act.

Clause 3(xxi): Consolidated Financials

This report is issued on standalone financial statements. Accordingly, reporting under clause 3(xxi) relating to qualifications in consolidated financial statements is not applicable.

For CGSS & Associates LLP

Chartered Accountants

FRN: S200053

Sd/-

CA. CHINNAPPA B.

Partner

Membership No: 204458

Place: BENGALURU

Date: August 07, 2025

UDIN: 25204458BMONVY5261

“ANNEXURE B” TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph (ii) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

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

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing (SAs) prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting include those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over Standalone financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)

For CGSS & Associates LLP
Chartered Accountants
FRN: S200053

Sd/-

CA. CHINNAPPA B.

Partner

Membership No: 204458

Place: BENGALURU

Date: August 07, 2025

UDIN: 25204458BMONVY5261

STANDALONE FINANCIAL STATEMENTS

For the Financial Year 2024-25

Standalone Financial Statements for the Financial Year 2024-2025

EverestIMS Technologies Limited (Formerly known as "EverestIMS Technologies Private Limited") No. 759, Sree Gururaya Mansion, South Wing, 8th Main, J.P. Nagar, III Phase, Bengaluru, Karnataka, 560078 CIN: U72900KA2017PLC102256				
STANDALONE BALANCE SHEET			ANNEXURE - I (₹ In Lakhs)	
Sr. No.	Particulars	Annexure No.	As at March 31, 2025	As at March 31, 2024
	EQUITY AND LIABILITIES			
1)	Shareholders Funds			
	a. Share Capital	V	1,704.46	183.20
	b. Reserves & Surplus	VI	3,022.79	3,038.00
2)	Non - Current Liabilities			
	a. Deferred Tax Liabilities (Net)	VII	172.93	74.47
	b. Long-term Provisions	VIII	308.35	363.88
3)	Current Liabilities			
	a. Trade Payables	IX		
	- Due to Micro and Small Enterprises		24.81	20.90
	- Due to Others		24.95	28.20
	b. Other Current liabilities	X	1,428.19	1,239.41
	c. Short Term Provisions	XI	48.03	76.93
	TOTAL		6,734.51	5,024.99
	ASSETS			
1)	Non Current Assets			
	a. Property, Plant & Equipment and Intangible Assets	XII		
	- Property, Plant & Equipment		207.08	203.45
	- Intangible Assets		1,035.67	663.28
	b. Non-Current Investments	XIII	1.10	1.10
	c. Other Non-Current Assets	XIV	1,213.72	40.10
2)	Current Assets			
	a. Current Investments	XV	75.86	453.85
	b. Trade Receivables	XVI	3,655.43	3,073.67
	c. Cash and Bank Balance	XVII	389.74	411.39
	d. Short term loan and advances	XVIII	79.27	39.49
	e. Other current assets	XIX	76.64	138.66
	TOTAL		6,734.51	5,024.99

See accompanying annexures forming part of the financial statements (Refer Annexure No. IV to ANNEXURE - XL)
Read with our report of even date

For : CGSS & Associates LLP
Chartered Accountants
FRN : S200053

For and on behalf of the Board of Directors of
EverestIMS Technologies Limited
CIN: U72900KA2017PLC102256

Sd/-
CA. CHINNAPPA B.
Partner
MRN : 204458

Place : BENGALURU
Date : August 07,2025

Sd/-
SATISH KUMAR VIJAYARAGAVAN
(Managing Director)
DIN - 00080113
Place : BENGALURU
Date : August 07,2025

Sd/-
PRAKASH BHAT
(Chief Financial Officer)
PAN: AOZPB4021M
Place : BENGALURU
Date : August 07,2025

Sd/-
ARUN PRASATH RAMADOSS
(Whole Time Director)
DIN - 08050231
Place : BENGALURU
Date : August 07,2025

Sd/-
VIJAYALAXMI S. SALIMATH
(Company Secretary &
Compliance officer)
ACS: A68706
Place : BENGALURU
Date : August 07,2025

EverestIMS Technologies Limited (Formerly known as "EverestIMS Technologies Private Limited") No. 759, Sree Gururaya Mansion, South Wing, 8th Main, J.P. Nagar, III Phase, Bengaluru, Karnataka, 560078 CIN: U72900KA2017PLC102256				
STANDALONE STATEMENT OF PROFIT AND LOSS			ANNEXURE - II (₹ In Lakhs)	
Sr. No.	Particulars	Annexure No.	For the year ended March 31, 2025	For the year ended March 31, 2024
A	INCOME			
	Revenue from Operations	XX	5,593.43	4,494.66
	Other Income	XXI	101.53	38.86
	Total Income (A)		5,694.96	4,533.52
B	EXPENDITURE			
	Direct Operating Expenses	XXII	280.08	179.44
	Employee Benefits Expenses	XXIII	2,323.00	1,876.91
	Finance costs	XXIV	2.45	24.47
	Depreciation and Amortization Expenses	XXV	378.25	257.84
	Other Expenses	XXVI	844.94	622.47
	Total Expenses (B)		3,828.72	2,961.13
C	Profit before tax (A-B)		1,866.24	1,572.39
	Prior period items		0.53	-
D	Tax Expense:			
	(i) Current tax		372.14	367.55
	(ii) Deferred tax expenses/(credit)	VII	98.47	34.80
	(iii) Short /excess provision for tax		-	-
	Total Tax Expenses (D)		470.61	402.35
E	Profit for the year (C-D)		1,395.10	1,170.04
F	Earnings per share:			
	i. Basic		8.45	7.10
	ii. Diluted		8.45	7.10

See accompanying annexures forming part of the financial statements (Refer Annexure No. IV to ANNEXURE - XL)
Read with our report of even date

For : CGSS & Associates LLP
Chartered Accountants
FRN : S200053

For and on behalf of the Board of Directors of
EverestIMS Technologies Limited
CIN: U72900KA2017PLC102256

Sd/-
CA. CHINNAPPA B.
Partner
MRN : 204458
Place : BENGALURU
Date : August 07,2025

Sd/-
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(Managing Director)
DIN - 00080113
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EverestIMS Technologies Limited (Formerly known as "EverestIMS Technologies Private Limited") No. 759, Sree Gururaya Mansion, South Wing, 8th Main, J.P. Nagar, III Phase, Bengaluru, Karnataka, 560078 CIN: U72900KA2017PLC102256			
ANNEXURE - III			
Standalone Statement of cash flow for the year ended 31st March 2025			
(₹ In Lakhs)			
Particulars	For the year ended 31, 2025	March	For the year ended 31, 2024
Cash flow from operating activities			
Net Profit before tax as per Statement of Profit and Loss	1,866.24		1,572.39
Adjustments for:			
Depreciation and Amortisation expenses	378.25		257.84
Finance cost	2.45		24.47
Security Premium	104.76		-
Less profit on sale of investment	(74.06)		(20.95)
Interest Income	(27.46)		(15.65)
Operating cash flow before movements in working capital	2,250.18		1,818.10
Net Increase/(Decrease) in Deferred Tax Liability	98.46		34.80
Net Increase/(Decrease) in Long-term provisions	(55.53)		149.90
Net Increase/(Decrease) in Trade payables	0.66		(132.25)
Net Increase/(Decrease) in Other current liabilities	188.79		213.66
Net Increase/(Decrease) in Short term provisions	(28.90)		20.28
Net Decrease/(Increase) in Long-term loans & advances	(1,173.62)		1.50
Net Decrease/(Increase) in Trade receivables	(581.76)		(1,094.57)
Net Decrease/(Increase) in Short term loans and advances	(39.78)		-
Net Decrease/(Increase) in Current Assets	62.02		(69.67)
Cash from operating activities	720.52		941.75
Net Income Tax (paid)/ refunded	(470.61)		(402.36)
Net Cash flow from operating activities [A]	249.91		539.39
Cash flows from investing activities			
Intangible Assets			
Software Inhouse	(689.23)		(517.72)
Software Bought	-		0.46
Purchase of Property, Plant & Equipment	(65.55)		(33.06)
Sale proceeds from investment	1,256.83		1,064.39
Purchase of investment	(804.80)		(1,185.40)
Interest Income Received	27.46		15.65
Net cash used in investing activities [B]	(275.29)		(655.68)
Cash flows from financing activities			
Issue of Equity Shares	6.18		-
Finance cost	(2.45)		(24.47)
Net cash used in financing activities [C]	3.73		(24.47)
Net increase in cash, cash equivalents [A+B+C]	-21.65		-140.76
Cash and cash equivalents at the beginning of year	411.39		552.15
Cash and cash equivalents at end of year	389.74		411.39
Components of Cash & Cash Equivalents			
Cash in Hand at the End of the Year	0.34		0.02
Bank Balance at the End of the Year	389.40		411.37
Cash and cash equivalents at end of year	389.74		411.39

See accompanying annexures forming part of the financial statements (Refer Annexure No. IV to ANNEXURE - XL)

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

Read with our report of even date

For : CGSS & Associates LLP

Chartered Accountants

FRN : S200053

Sd/-

CA. CHINNAPPA B.

Partner

MRN : 204458

Place : BENGALURU

Date : August 07,2025

For and on behalf of the Board of Directors of

EverestIMS Technologies Limited

CIN: U72900KA2017PLC102256

Sd/-

SATISH KUMAR VIJAYARAGAVAN

(Managing Director)

DIN - 00080113

Place : BENGALURU

Date : August 07,2025

Sd/-

ARUN PRASATH RAMADOSS

(Whole Time Director)

DIN - 08050231

Place : BENGALURU

Date : August 07,2025

Sd/-

PRAKASH BHAT

(Chief Financial Officer)

PAN: AOZPB4021M

Place : BENGALURU

Date : August 07,2025

Sd/-

VIJAYALAXMI S. SALIMATH

(Company Secretary &
Compliance officer)

ACS: A68706

Place : BENGALURU

Date : August 07,2025

EverestIMS Technologies Limited
(Formerly known as "EverestIMS Technologies Private Limited")
No. 759, Sree Gururaya Mansion, South Wing, 8th Main, J.P. Nagar, III Phase, Bengaluru, Karnataka,
560078
CIN: U72900KA2017PLC102256

ANNEXURE IV: CORPORATE INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

1. CORPORATE INFORMATION

Our company was incorporated on April 13, 2017 under the name and style of "EverestIMS Technologies Private Limited" a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation issued by the Registrar of Companies, Bengaluru. Pursuant to a special resolution of our shareholders passed in the Extra-Ordinary General Meeting held on July 12, 2024, our company has been converted from Private limited Company to Public limited Company and consequently, the name of our company was changed to "EverestIMS Technologies Limited" and a fresh certificate of incorporation dated September 10, 2024, was issued to our company by the Registrar of Companies, Bengaluru. The corporate identification number of the company is U72900KA2017PLC102256.

The company is engaged in the software product engineering, developing and selling software products and solutions, all kinds of software services including custom software development, software maintenance, architecture, legacy application migration and training and providing Information Technologies related services.

On March 03, 2021, the company has incorporated a wholly owned subsidiary i.e. Infraon Corp. with 1,500 equity shares of USD 1 each amounting to USD 1,500 situated in Delaware, U.S.A

2. SIGNIFICANT ACCOUNTING POLICIES

2.01 BASIS OF ACCOUNTING AND PREPARATION OF STANDALONE FINANCIAL STATEMENTS

The Standalone Balance Sheet as at March 31, 2025 and the related standalone Statement of Profits and Loss and standalone Statement of Cash Flow for the year ended March 31, 2025 herein collectively referred to as Financial Statements, have been approved by the Board of Directors of the Company. The Financials Statements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note").

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The Financial Statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the Financial Statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.

2.02 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

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2.03 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(i) Property, Plant & Equipment

All Property, Plant & Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost for this purpose comprises its purchase price and any attributable cost bringing the asset to its working condition for its intended use. Property, Plant & Equipment taken on finance lease are capitalized.

Capital work-in-progress is stated at the amount expended up to the date of Balance Sheet. On commencement of commercial production, capital work-in-progress related to project is being allocated to the respective Property, Plant & Equipment.

(ii) Intangible Assets

Intangible Assets - Computer Software (Bought Out Items) capitalised from the date they are put to use.

Intangible Assets - Computer Software (Inhouse) Proprietary is expensed as incurred until marketing feasibility is established. Such software development cost incurred subsequent to the achievement of marketing feasibility are capitalized. This capitalization is done only if the company has intention and ability to complete the software, the software is likely to generate future economic benefits, adequate resources to complete the software are available to the company and the company is able to accurately measure such expenses. Such software development costs, comprise expenditure that can be directly attributed, or allocated on reasonable and consistent basis, to the development of software.

2.04 DEPRECIATION / AMORTISATION

Depreciation on Property, Plant & Equipment is provided to the extent of depreciable amount on the Straight Line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II of the Companies Act, 2013. Depreciation on addition to the Property, Plant & Equipment is provided on a pro-rata basis from the date of put to use.

Leasehold land is amortized over the period of lease.

Computer Software Bought out items

Amortization of bought out items are done over a period of 3 years. The amortization period and the method are reviewed at each period end. If the expected useful life of the product is shorter from previous estimates, the amortization period is changed accordingly.

Computer Software (inhouse) Proprietary The amortization of software development/improvement costs is allocated on a systematic basis over the best estimate of its useful life after the product is ready for use. The factors considered for identifying the basis include obsolescence, product life cycle and actions of competitors. The products are amortized over a period of 3 years. The amortization period and the method are reviewed at each period end. If the expected useful life of the product is shorter from previous estimates, the amortization period is changed accordingly.

2.05 IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

2.06 INVESTMENTS:

Investments that are intended to be held for more than a year, from the date of acquisition are classified as non-current investments and are carried at cost. However, provision for diminution in value of investments is made to recognize a decline, other than temporary, in the value of the investment. The carrying amount for current investments is the lower of cost and fair value.

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2.07 FOREIGN CURRENCY TRANSACTIONS

- i) Foreign Currency Transactions are recorded at exchange rates prevailing on the date of such transactions.
- ii) Monetary items denominated in foreign currencies at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.
- iii) Foreign Currency assets and liabilities at the year end are realigned at the exchange rates prevailing at the year end and the difference on realignment is recognized in the statement of profit and loss/fixed assets as the case may be.
- iv) Any income or expense on account of exchange difference either on settlement or on transaction is recognized in the Statement of Profit and Loss.

2.08 BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

2.09 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes on accounts. Contingent assets are neither recognized nor disclosed in the financial statements.

2.10 REVENUE RECOGNITION

Income is recognized on time proportion basis in respect of Service income contracted for current and future periods, the revenue is received in advance or pertains to services to be delivered in future periods, such revenue is deferred and recognized over the period in which the related services are rendered.

The company has adopted a policy to defer revenue relating to subscription and service contracts spanning multiple accounting periods. Revenue is recognized on a systematic basis over the contract period. Any amounts received but not earned as of the balance sheet date are recorded as deferred revenue (liability) in the financial statements.

2.11 TAXES ON INCOME

i) Current Taxes

Provision of Current tax is determined on the basis of taxable income and tax credits computed in accordance with the provision of the Income Tax Act, 1961.

ii) Deferred Taxes

Deferred tax assets and liabilities are recognized by computing the tax effect on timing difference which arise during the year and reverse in the subsequent periods. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

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ANNEXURE IV: CORPORATE INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

2.12 CASH AND BANK BALANCES

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (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. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).

2.13 EARNINGS PER SHARE

Earnings Per Share (EPS) has been calculated in accordance with Accounting Standard (AS) 20 – Earnings Per Share. The Basic and Diluted EPS have been computed using the net profit attributable to equity shareholders and the weighted average number of equity shares outstanding during the year.

The Earnings Per Share (EPS) for the current year has been impacted due to a prior period adjustment amounting to ₹52,772, as disclosed under AS 5 but which is not material effect.

2.14 EMPLOYEE BENEFITS

Gratuity:

The Company has an obligation towards gratuity a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, at death while in employment of an amount equal to 15 by 26 days salary payable for each completed years of service. The normal age of retirement is 65 years and vesting occurs upon the completion of five years of service. The maximum limit of Gratuity is Rs. 20 lacs. The Company accounts for the liability of gratuity benefits payable in future based on an independent actuarial valuation, carried out as the year end.

Leave Encashment:

The Company has an obligation towards leave encashment a projected benefit plan covering eligible employees. The plan provides for lumpsum compensation for their unused leave days of an amount equal to Applicable Salary multiply by Leaves Closing multiply by 1 by 30. The company accounts for the liability of Leave Encashment benefits payable in future based on an independent actuarial valuation, carried out as the year end.

Provident Fund:

The eligible employees of the company are entitled to receive benefits under the provident fund, a defined contribution plan, in which both the employees and the company make monthly contributions at a specified percentage of the covered employee's salary (currently 12% of employee's salary). The contribution as specified under the law is paid to the recognized provident fund.

Others:

Short Term employee benefits are recognized as an expense at the undiscounted amount in the account of the period in which the related services are rendered.

2.15 SEGMENT REPORTING

The company is engaged in business of Information Technology Related software products and services. Considering the nature of company's business and operations, there are no reportable segments (business and/or geographical) in accordance with the requirements of AS-17.

2.16 LEASES

In the lease arrangements currently undertaken by the company as a lessee the risks and rewards incidental to ownership of the assets substantially vest with the lessor and hence the lease is recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis.

The company accounts for operating leases in accordance with Accounting Standard (AS) 19, "Leases." Lease payments under operating leases are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern of the benefit. Initial direct costs incurred specifically for securing operating leases are capitalized and amortized over the lease term. Lease arrangements are periodically reviewed for changes in terms and conditions. Contingent rents, if any, are recognized as expenses in the period they are incurred.

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2.17 Transfer pricing

The company has established a comprehensive system of maintenance of information and documents as required by the transfer pricing legislation under sections 92-92F of the Income Tax Act, 1961. Since the law requires existence of such information and documentation to be contemporaneous in nature, the company is in the process of updating the documentation for the international transactions entered into with the associated enterprises during the year. The company is required to update and put in place the information latest by the due date for filing of its income tax returns. The management is of the opinion that its international transactions are at arm's length and that the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation

2.18 Employee Stock Option Plan

The company has allotted 3,86,665 equity shares of Re. 1 each in FY 2021-22 to eligible employees as per EverestIMS Technologies Employee Stock Option Scheme 2017 and 6,18,420 equity shares of Re. 1 each during the financial year March 31,2025 to eligible employees as per Everestims Technologies Ltd Employee Stock Option Plan (ESOP) RSU 2022. The difference between the fair value and the issue price of equity shares were recognized as employee benefit expenses during the period of allotment upto March 31,2025.

2.19 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies

In accordance with AS 5 – Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies, the prior period item has been separately disclosed and adjusted in the Statement of Profit and Loss. During the current financial year, an amount of ₹52,772/- has been recognized as a prior period item. This amount arrived due to the differences identified on restatement of previous years' financial statements. The adjustment relates to "unrecorded expense in computation of revenue", which had not been accounted for in the earlier period is considered for this financial year.

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DETAILS OF SHARE CAPITAL

ANNEXURE - V
(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
EQUITY SHARE CAPITAL:		
AUTHORISED:		
2,50,00,000 Equity shares of Rs. 10/- each	2,500.00	200.00
(FY 23-24 : 2,00,00,000 Equity Shares of Re. 1 each)		
(Authorised capital increased on October 22, 2024)		
ISSUED, SUBSCRIBED AND PAID UP		
1,70,44,578 Equity shares of Rs. 10/- each; fully paid	1,704.46	183.20
(FY 23-24 : 1,83,20,000 Equity shares of Re. 1/- each; fully paid)		
TOTAL	1,704.46	183.20
Reconciliation of number of shares outstanding at the end of the year:		
Particulars	As at March 31, 2025	As at March 31, 2024
Equity Shares at the beginning of the year*	18,32,000	1,83,20,000
Add: ESOP shares Issued during the year*	61,842	-
Add: Bonus shares issued during the year	1,51,50,736	-
Equity Shares at the end of the year	1,70,44,578	1,83,20,000

*Note: Paid-up capital consolidation on October 22, 2024 from Re. 1 per share to Rs. 10/-

Bonus shares issued upto Financial year 2024-25

Particulars	As at March 31, 2025
Bonus Shares issued on 9th November 2024 - Rs. 10 each, in the ratio of 8:1	1,51,50,736
Bonus Shares issued on 25th April 2022 - Re. 1 each, in the ratio of 3:1	1,37,40,000

Note:

- 1) Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
- 2) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.
- 3) Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.
- 4) On April 25, 2022, company has issued Bonus shares in the Ratio of 3:1.
- 5) On September 30, 2024, company has issued 618,251 ESOP shares to its eligible employees under the Employee Stock Option Plan (ESOP) RSU 2022.
- 6) On October 10, 2024, company has issued 169 ESOP shares to its eligible employees under the Employee Stock Option Plan (ESOP) RSU 2022.
- 7) On October 22, 2024, company has entered into consolidation of equity shares from face value of Re.1 to Face value of Rs. 10 each.
- 8) On November 09, 2024, company has issued bonus shares in the ratio of 8:1

company:

Name of Shareholders	As at March 31, 2025		As at March 31, 2024	
	No. of Shares Held -Rs. 10 each	% of Holding	No. of Shares Held -Re 1 each	% of Holding
Equity Shareholders				
Mr. Satish Kumar Vijayaragavan	23,04,000	13.52%	25,60,000	13.97%
Mr. Srikanth Audina	17,28,000	10.14%	19,20,000	10.48%
Mr. Sudhakar Aruchamy	17,28,000	10.14%	19,20,000	10.48%
Mr. Deepak Kumar Shenbagarajan	17,28,000	10.14%	19,20,000	10.48%
Mr. N Ganesh Kumar	17,28,000	10.14%	19,20,000	10.48%
Mr. Arun Prasath Ramadoss	17,28,000	10.14%	19,20,000	10.48%
Mr. Deepak Gupta	17,28,000	10.14%	19,20,000	10.48%
Mr. Ramchh Pratap Tiwari	17,28,000	10.14%	19,20,000	10.48%
TOTAL	1,44,00,000	84.50%	1,60,00,000	87.33%

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Details of equity shares held by promoters:			
Name of Promoter	As at March 31, 2025		% Change during the year
	No. of Shares Held -Rs. 10 each	% of Holding	
Mr. Satish Kumar Vijayaragavan	23,04,000	13.52%	-0.45%
Mr. Srikanth Audina	17,28,000	10.14%	-0.34%
Mr. Sudhakar Aruchamy	17,28,000	10.14%	-0.34%
Mr. Deepak Kumar Shenbagarajan	17,28,000	10.14%	-0.34%
Mr. N Ganesh Kumar	17,28,000	10.14%	-0.34%
Mr. Arun Prasath Ramadoss	17,28,000	10.14%	-0.34%
Mr. Deepak Gupta	17,28,000	10.14%	-0.34%
Mr. Ramesh Pratap Tiwari	17,28,000	10.14%	-0.34%
TOTAL	1,44,00,000	84.50%	-2.83%
Details of equity shares held by promoters:			
Name of Promoter	As at March 31, 2024		% Change during the year
	No. of Shares Held -Re 1 each	% of Holding	
Mr. Satish Kumar Vijayaragavan	25,60,000	13.97%	0.00%
Mr. Srikanth Audina	19,20,000	10.48%	0.00%
Mr. Sudhakar Aruchamy	19,20,000	10.48%	0.00%
Mr. Deepak Kumar Shenbagarajan	19,20,000	10.48%	0.00%
Mr. N Ganesh Kumar	19,20,000	10.48%	0.00%
Mr. Arun Prasath Ramadoss	19,20,000	10.48%	0.00%
Mr. Deepak Gupta	19,20,000	10.48%	0.00%
Mr. Ramesh Pratap Tiwari	19,20,000	10.48%	0.00%
TOTAL	1,60,00,000	87.33%	0.00%
DETAILS OF RESERVE & SURPLUS			
ANNEXURE - VI (₹ In Lakhs)			
Particulars	As at March 31, 2025	As at March 31, 2024	
A) Surplus i.e. balance in statement of Profit & Loss			
Opening Balance	3,038.00	1,867.96	
Less: Utilized during the year - for issue of bonus shares	(1,410.31)	-	
	-	-	
Add: Profit for the Period	1,395.10	1,170.04	
SUB TOTAL (A)	3,022.79	3,038.00	
B) Securities Premium Account			
Opening Balance	-	-	
Add: Premium on ESOP shares issued	104.76	-	
Less: Utilized during the year - for issue of bonus shares	(104.76)	-	
SUB TOTAL (B)	-	-	
TOTAL (A + B)	3,022.79	3,038.00	
DETAILS OF DEFERRED TAX LIABILITIES (NET)			
ANNEXURE - VII (₹ In Lakhs)			
Particulars	As at March 31, 2025	As at March 31, 2024	
Deferred Tax Liabilities / (Asset) arising on account of:			
-Difference of WDV as per Companies Act, 2013 and Income Tax Act, 1961	259.78	167.86	
-Expenses disallowed under Income Tax Act, 1961	(86.85)	(93.39)	
TOTAL	172.93	74.47	

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DETAILS OF LONG TERM PROVISIONS		ANNEXURE - VIII (₹ In Lakhs)
Particulars	As at March 31, 2025	As at March 31, 2024
a) Provision for employee benefits		
- Provision for Gratuity	222.52	259.80
- Provision for Leave Encashment	85.83	104.08
TOTAL	308.35	363.88
(Refer Annexure - XXIX for Gratuity & Leave Encashment)		
DETAILS OF TRADE PAYABLES		ANNEXURE - IX (₹ In Lakhs)
Particulars	As at March 31, 2025	As at March 31, 2024
Due to Micro and Small Enterprises	24.81	20.90
Due to Others	24.95	28.20
TOTAL	49.76	49.10
(Refer Annexure - XXVII for ageing)		
DETAILS OF OTHER CURRENT LIAILITIES		ANNEXURE - X (₹ In Lakhs)
Particulars	As at March 31, 2025	As at March 31, 2024
Employee Benefit Payable	462.73	389.90
Advance from Customer	494.42	400.49
Statutory Dues Payable	471.04	449.02
TOTAL	1,428.19	1,239.41
DETAILS OF SHORT TERM PROVISIONS		ANNEXURE - XI (₹ In Lakhs)
Particulars	As at March 31, 2025	As at March 31, 2024
a) Provision for Employee Benefit		
- Provision for Gratuity	29.30	22.13
- Provision for Leave Encashment	7.44	6.40
b) Provision for Expenses	11.29	1.46
c) Provision for Tax (Net of Advance Tax & TDS)	-	46.94
TOTAL	48.03	76.93
DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS		ANNEXURE - XII
Enclosed separately		
DETAILS OF NON-CURRENT INVESTMENTS		ANNEXURE - XIII (₹ In Lakhs)
Particulars	As at March 31, 2025	As at March 31, 2024
Unquoted, Non-Trade (At Cost)		
Unquoted equity shares of Infraon Corp, USA	1.10	1.10
1,500 Equity Shares at 1 USD each		
TOTAL	1.10	1.10
Aggregate value of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate carrying value of unquoted investments	1.10	1.10
Aggregate provision for diminution in value of investments	-	-

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DETAILS OF OTHER NON-CURRENT ASSETS

ANNEXURE - XIV
(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Lease Security Deposits	65.20	40.10
Investment in Fixed Deposits at Banks (having original maturity more than 12 months and remaining maturity of more than 12 months)	1,148.52	-
TOTAL	1,213.72	40.10

DETAILS OF CURRENT INVESTMENTS

ANNEXURE - XV
(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
UnQuoted, Trade (At Cost)		
A. Investment in Mutual Funds		
Nippon India Liquid Fund - Growth Plan (FY 2024-25: 20.096 Units, FY 2023-24: 20.096 Units)	1.00	1.00
ICICI Prudential Liquid Fund - Growth (FY 2024-25: 1833.354, FY 2023-24: 1833.354 Units)	5.00	5.00
SBI Contra Fund Regular Plan - Growth (FY 2024-25: 6537.65 Units, FY 2023-24: 5832.56 Units)	16.39	13.68
HDFC Large and Mid Cap Fund - Regular Plan - Growth (FY 2024-25: 12323.01 Units, FY 2023-24: 17143.55 Units)	29.73	39.30
Kotak Small Cap Fund - Regular Plan - Growth (FY 2023-24: 15503.25 Units)	-	26.31
ICICI Prudential Balanced Advantage Fund - Regular Plan - Growth (FY 2023-24: 37220.06 Units)	-	21.00
ICICI Prudential Multi Asset Fund - Growth (FY 2023-24: 5393.31 Units)	-	26.31
HDFC Liquid Fund - Regular Plan - Growth (FY 2023-24: 17.63 Units)	-	0.79
ICICI Prudential Liquid Fund - Regular Plan - Growth (FY 2023-24: 25.51 Units)	-	0.09
Kotak Liquid Fund - Regular Plan - Growth (FY 2023-24: 2.38 Units)	-	0.11
SBI Liquid Fund - Regular Plan - Growth (FY 2023-24: 70.98 Units)	-	2.54
ICICI Prudential Saving Fund - Growth (FY 2023-24: 7868.21 Units)	-	35.23
Aditiya Birla Sun Life Saving Fund - Regular Plan - Growth (FY 2023-24: 32549.01 Units)	-	149.99
HDFC Focused 30 Fund - Regular Fund - Growth (FY 2024-25: 8871.41 Units, FY 2023-24: 11386.88 Units)	14.06	17.85
Nippon India Small Cap Fund - Growth (FY 2023-24: 11746.14 Units)	-	14.88
Invesco India Arbitrage Fund - Growth (FY 2023-24: 252882.79 Units)	-	73.17

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HDFC Balanced Advantage Fund - Regular Plan - Growth (FY 2023-24: 5434.09 Units)	-	20.00
Nippon India Liquid Fund - Growth Plan - HDFC Bank (FY 2023-24: 10.48 Units)	-	0.58
HDFC Short Term Debt Fund - Regular Plan - Growth (FY 2023-24: 21312.93 Units)	-	6.02
Franklin India Multi Cap Fund - Regular Plan - Growth (FY 2024-25: 96875.19 Units)	9.68	-
TOTAL	75.86	453.85
Aggregate value of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate carrying value of unquoted investments	75.86	453.83
Aggregate provision for diminution in value of investments	-	-
DETAILS OF TRADE RECEIVABLES		
		ANNEXURE - XVI (₹ In Lakhs)
Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, Considered Good		
Trade Receivable	3,655.43	3,073.67
TOTAL	3,655.43	3,073.67
<i>(Refer Annexure - XXVIII for ageing)</i>		
DETAILS OF CASH & BANK BALANCE		
		ANNEXURE - XVII (₹ In Lakhs)
Particulars	As at March 31, 2025	As at March 31, 2024
a. Cash and Cash Equivalents		
Cash-in-Hand	0.34	0.02
Bank Balance	171.68	178.71
b. Other Bank Balances with Scheduled Bank		
Fixed Deposit Receipts	217.72	232.66
<i>(having original maturity of more than 3 months and remaining maturity of less than 12 months which includes deposits given as margin money or security against borrowings.)</i>		
TOTAL	389.74	411.39
DETAILS OF SHORT TERM LOAN AND ADVANCES		
		ANNEXURE - XVIII (₹ In Lakhs)
Particulars	As at March 31, 2025	As at March 31, 2024
Advance to Suppliers	42.22	20.98
Prepaid Expenses	34.28	18.51
Employee Advances	2.77	-
TOTAL	79.27	39.49
DETAILS OF OTHER CURRENT ASSETS		
		ANNEXURE - XIX (₹ In Lakhs)
Particulars	As at March 31, 2025	As at March 31, 2024
With-Holding Taxes (Net of Provision of Tax)	3.96	3.96
With-Holding Tax advance	64.42	23.41
Accrued Bank Interest	8.26	1.29
Others -Mutual Fund maturities Receivables	-	110.00
TOTAL	76.64	138.66

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DETAILS OF REVENUE FROM OPERATIONS

ANNEXURE - XX
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of software products		
- Domestic	4,688.98	3,251.27
- Export	108.98	222.35
Sale of services		
- Domestic	708.38	909.36
- Export	87.09	111.68
TOTAL	5,593.43	4,494.66

DETAILS OF OTHER INCOME

ANNEXURE - XXI
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest received from Banks	27.46	15.65
Misc. Income	0.01	0.17
Interest on IT refund	-	2.09
Gain on Sale of Mutual Fund	74.06	20.95
TOTAL	101.53	38.86

DETAILS OF DIRECT OPERATING EXPENSE

ANNEXURE - XXII
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchases of goods and Services	280.08	179.44
TOTAL	280.08	179.44

DETAILS OF EMPLOYEE BENEFIT EXPENSES

ANNEXURE - XXIII
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salary and Bonus	2,051.67	1,583.13
Contribution to PF & ESIC	41.51	34.75
Staff Welfare Expenses	100.14	83.55
Gratuity Expense	39.88	129.90
Leave Encashment expense	(14.96)	45.58
ESOP Perquisite expenses	104.76	-
TOTAL	2,323.00	1,876.91

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DETAILS OF FINANCE COST

ANNEXURE - XXIV
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
BG Commission & LC Charges	1.70	24.47
Interest on Late Payment of Taxes	0.75	-
TOTAL	2.45	24.47

DETAILS OF DEPRECIATION AND AMORTIZATION EXPENSE

ANNEXURE - XXV
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on Assets other than Leasehold Assets	61.39	52.73
Amortization on Intangible Assets	316.86	205.11
TOTAL	378.25	257.84

DETAILS OF OTHER EXPENSES

ANNEXURE - XXVI
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Audit Fees	27.00	15.45
Onsite services & travelling expenses	105.18	116.18
Marketing expenses	148.39	112.05
Lease rentals	91.74	72.71
Power & Electricity Charges	13.17	15.71
Professional Charges	256.11	171.33
Postage and Courier	1.61	0.63
Printing & Stationery	2.09	1.27
Office Expenses	23.75	19.43
Local travelling	11.42	10.60
Rates & Taxes	39.04	10.00
Telephone Charges	5.14	5.04
Repairs & Maintenance	26.39	23.67
Loss (Gain) on foreign currency fluctuation	2.70	3.70
Subscriptions and Memberships	24.78	3.98
CSR Expenses	18.60	11.60
Web Service charges	46.75	28.44
Bank Charges	1.08	0.68
TOTAL	844.94	622.47

ANNEXURE - XII
(₹ In Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION & AMORTIZATION				NET BLOCK	
	AS AT 01.04.2024	ADDITIONS	DEDUCTIONS	AS AT 31.03.2025	UPTO 01.04.2024	FOR THE PERIOD	DEDUCTIONS/ Prior Period	UPTO 31.03.2025	AS AT 31.03.2025	AS AT 31.03.2024
Property, Plant & Equipment										
Office Equipment	84.35	6.32	-	90.67	28.61	15.84	-	44.45	46.22	55.74
Computers - Servers and Networks	25.08	10.68	-	35.76	15.00	4.52	-0.04	19.56	16.20	10.08
Computer - Data Processing Units	116.35	44.11	-	160.46	76.08	29.86	0.06	105.88	54.59	40.27
Furniture & Fixtures	114.63	4.44	-	119.07	17.27	11.18	-0.56	29.01	90.07	97.36
Total(A)	340.41	65.55	-	405.96	136.96	61.40	-0.54	198.90	207.08	203.45
Intangible Assets										
Software Inhouse	1,082.08	689.23	20.31	1,751.00	419.32	316.53	20.31	715.54	1,035.46	662.76
Software Bought	4.58	-	-	4.58	4.06	0.33	0.02	4.37	0.21	0.52
Total(B)	1,086.66	689.23	20.31	1,755.58	423.38	316.86	20.33	719.91	1,035.67	663.28
Grand Total(A+B)	1,427.07	754.78	20.31	2,161.54	560.34	378.26	19.79	918.81	1,242.75	866.73

Particulars	GROSS BLOCK				DEPRECIATION & AMORTIZATION				NET BLOCK	
	AS AT 01.04.2023	ADDITIONS	DEDUCTIONS	AS AT 31.03.2024	UPTO 01.04.2023	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2024	AS AT 31.03.2024	AS AT 31.03.2023
Property, Plant & Equipment										
Office Equipment	76.08	8.27	-	84.35	14.18	14.42	-	28.61	55.74	61.90
Computers - Servers and Networks	23.62	1.46	-	25.08	11.16	3.84	-	15.00	10.08	12.46
Computer - Data Processing Units	101.35	15.00	-	116.35	52.31	23.77	-	76.08	40.27	49.03
Furniture & Fixtures	106.31	8.52	-	114.63	6.56	10.71	-	17.27	97.36	99.75
Total(A)	307.36	33.05	-	340.41	84.21	52.74	-	136.96	203.45	223.14
Intangible Assets										
Software Inhouse	613.84	516.81	48.57	1,082.08	263.28	204.61	48.57	419.32	662.76	350.56
Software Bought	4.12	0.46	-	4.58	3.56	0.49	-	4.06	0.52	0.56
Total(B)	617.96	517.27	48.57	1,086.66	266.84	205.10	48.57	423.38	663.28	351.12
Grand Total (A+B)	925.32	550.32	48.57	1,427.07	351.05	257.84	48.57	560.34	966.73	574.26

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AGEING OF TRADE PAYABLES

ANNEXURE - XXVII

(₹ In Lakhs)

I. Ageing of Creditors as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	24.81	-	-	-	24.81
(b) Others	24.95	-	-	-	24.95
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	49.76	-	-	-	49.76

II. Ageing of Creditors as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	20.90	-	-	-	20.90
(b) Others	28.20	-	-	-	28.20
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	49.10	-	-	-	49.10

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AGEING OF TRADE RECEIVABLES

ANNEXURE - XXVIII
(₹ In Lakhs)

I. Ageing of Debtors as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade Receivables - considered good	2,325.54	937.14	377.15	12.42	3.18	3,655.43
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	2,325.54	937.14	377.15	12.42	3.18	3,655.43

II. Ageing of Debtors as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade Receivables - considered good	2,634.53	366.75	54.19	5.70	12.50	3,073.67
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	2,634.53	366.75	54.19	5.70	12.50	3,073.67

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DISCLOSURE UNDER AS-15		ANNEXURE - XXIX (₹ in Lakhs)
A. DEFINED CONTRIBUTION PLAN		
Particulars	For the Period ended March 31, 2025	For the year ended March 31, 2024
Employers' Contribution to Provident Fund and ESIC	41.51	34.75
B. DEFINED BENEFIT OBLIGATION		
1) Gratuity		
The gratuity benefit payable to the employees of the company is as per the provisions of the Payment of Gratuity Act, 1972, as amended. Under the gratuity plan, every employee who has completed at least 5 years of service gets gratuity on separation or at the time of superannuation calculated for equivalent to 15 days salary for each completed year of service calculated on last drawn basic salary. The company does have a funded plan for gratuity liability.		
I. ASSUMPTIONS:	As at March 31, 2025	As at March 31, 2024
Discount Rate (% p.a.)	7.09%	7.22%
Salary Escalation (% p.a.)	10.00%	12.00%
Attrition Rates (% p.a.)	5.00%	5.00%
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	65 years	65 years
II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	As at March 31, 2025	As at March 31, 2024
Present Value of Benefit Obligation as at the beginning of the year	286.94	157.77
Current Service Cost	42.32	39.59
Interest Cost	20.72	11.88
Expected return on Plan Assets	-	(0.73)
Actuarial (gains)/losses	(21.81)	78.43
Present value of benefit obligation as at the end of the year	328.17	286.94
III. CHANGE IN THE FAIR VALUE OF PLAN ASSETS:	As at March 31, 2025	As at March 31, 2024
Fair Value of Plan asset as at the beginning of the year	5.00	
Employer's Contribution	70.00	5.00
Expected interest income on Plan Assets	2.89	0.19
Actuarial (gains)/losses	(1.54)	(0.19)
Present value of benefit obligation as at the end of the year	76.35	5.00

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IV. ACTUARIAL (GAINS)/LOSSES:	For the year ended March 31, 2025	For the year ended 31, 2024	March
Actuarial (gains)/losses on obligation for the year	(21.81)		78.43
Actuarial (gains)/losses on asset for the year	(1.35)		-
Actuarial (gains)/losses recognized in income & expenses Statement	(23.16)		78.43
V. EXPENSES RECOGNISED	For the year ended March 31, 2025	For the year ended 31, 2024	March
Current service cost	42.32		39.59
Interest cost	20.72		11.88
Actuarial (gains)/losses	-23.16		78.43
Expense charged to the Statement of Profit and Loss	39.88		129.90
VI. BALANCE SHEET RECONCILIATION:	As at March 31, 2025	As at March 31, 2024	
Opening net liability	281.94		157.77
Expense as above	39.88		129.90
(Employer's Contribution)	(70.00)		(5.00)
(Benefit paid)	-		(0.73)
Net liability/(asset) recognized in the balance sheet	251.82		281.94
VII. EXPERIENCE ADJUSTMENTS	As at March 31, 2025	As at March 31, 2024	
On Plan Liability (Gains)/Losses	12.30		31.20
On Plan Assets (Gains)/Losses	1.54		0.19
VIII. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.			

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2) Disclosure of Leave Encashment		
(i) Assumptions		
Particulars	As at March 31, 2025	As at March 31, 2024
Discount Rate (% p.a.)	7.09%	7.22%
Salary Escalation (% p.a.)	10.00%	12.00%
Attrition Rates (% p.a.)	5.00%	5.00%
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	65 years	65 years
(ii) Change in Defined Benefit Obligation (DBO) during the year		
(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Present value of DBO at the beginning of the year	110.48	65.95
Past service cost	-	-
Current service cost	(14.96)	45.58
Interest cost	-	-
Acquisitions/Disposals adjustment	-	-
Actuarial (gain) / loss	-	-
Benefits paid	(2.25)	(1.05)
Present value of DBO at the end of the year	93.28	110.48
(iii) Actuarial (gain)/loss		
(₹ in Lakhs)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Actuarial (gain)/ loss recognised during the period	-	-
Unrecognised actuarial (gain)/ loss during the period	-	-
Actuarial (gain)/loss	-	-
(iv) Components of employer expense		
(₹ in Lakhs)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Past service cost	-	-
Current service cost	(14.96)	45.58
Interest cost	-	-
Actuarial (gain)/loss	-	-
Expense recognised in Statement of Profit and Loss	-14.96	45.58
(v) Amounts recognised in the Balance Sheet		
(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Present value of DBO at the end of the year	93.28	110.48
Funded status	-	-
Fair value of plan assets at the end of the year	-	-
Net Liability recognised in the Balance Sheet	93.28	110.48
(vi). Experience Adjustments		
Particulars	As at March 31, 2025	As at March 31, 2024
On Plan Liability (Gains)/Losses	-	-

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DETAILS OF ACCOUNTING RATIOS

ANNEXURE - XXX

(₹ In Lakhs, except per share data)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit after Tax as per Profit & Loss Statement (A)	1,395.10	1,170.04
Tax Expense (B)	470.61	402.35
Depreciation and amortization expense (C)	378.25	257.84
Interest Cost (D)	0.75	-
Weighted Average Number of Equity Shares at the end of the year (E)	1,65,18,836	1,64,88,000
Number of Equity Shares outstanding at the end of the year (F)	1,70,44,508	1,64,88,000
Nominal Value per Equity share (₹) (G) ⁴	10.00	10.00
Networth of Equity Shareholders as per Statement of Assets and Liabilities (H)	4,727.25	3,221.20
Current Assets (I)	4,276.94	4,117.06
Current Liabilities (J)	1,525.98	1,365.44
Earnings Per Share Basic & Diluted ^{1 & 2} (₹) at the end of the year after giving effect to any bonus or consolidation of shares.	8.45	7.10
Return on Networth ^{1 & 2} (%).	29.51%	36.32%
Net Asset Value Per Share ¹ (₹) at the end of the year after giving effect to any bonus or consolidation of shares.	27.73	19.54
Current Ratio ¹ .	2.80	3.02
Earning before Interest, Tax and Depreciation and Amortization ¹ (EBITDA).	2,244.71	1,830.23

Notes -

1. Ratios have been calculated as below:

Earnings Per Share (₹)	A
(EPS) :	E
Return on Networth (%):	A
	H
Net Asset Value per equity share (₹):	H
	F
Current Ratio:	I
	J

Earning before Interest, Tax and Depreciation and Amortization (EBITDA): A + (B+C+D)

2. On April 25, 2022, The company has issued bonus shares in the ratio of 3:1.

3. On September 30, 2024, The company has issued 618,251 ESOP shares to its eligible employees and on October 10, 2024. The company has issued 169 ESOP shares to its eligible employees under the Employee Stock Option Plan (ESOP) RSU 2022.

4. On October 22, 2024, The company has entered into consolidation of equity shares from Face Value of Re. 1 to Face Value of Rs. 10 each

5. On November 09, 2024, The company has issued bonus shares in the ratio of 8:1.

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DETAILS OF RELATED PARTY TRANSACTION

ANNEXURE - XXXI
(₹ In Lakhs)

Name of Related Party	Nature of Relationship	Designation/Related Party period	Nature of Transaction	Amount of transaction during the year ended March 31, 2025	Amount outstanding as on March 31, 2025 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2024	Amount outstanding as on March 31, 2024 (Payable)/ Receivable
Mr. Satish Kumar Vijayaragavan	Managing Director (MD)	(WTD till Oct 21, 2024) (Re-designated as MD from Oct 22, 2024)	Remuneration and Other Benefits	78.16	(21.48)	67.46	(19.53)
Mr. Srikanth Audina	Whole Time Director (WTD)	(WTD from Dec 06, 2024)	Remuneration and Other Benefits	43.32	(15.60)	-	-
Mr. Sudhakar Aruchamy	Chairman & Whole Time Director (WTD)	(Chairman & WTD from Oct 22, 2024)	Remuneration and Other Benefits	49.88	(16.06)	-	-
Mr. Deepak Kumar Shenbagarajan	Whole Time Director (WTD)	(WTD from Oct 22, 2024)	Remuneration and Other Benefits	49.88	15.38	-	-
Mr. N Ganesh Kumar	Whole Time Director (WTD)	(WTD from Dec 06, 2024)	Remuneration and Other Benefits	43.53	17.06	-	-
Mr. Arun Prasath Ramadoss	Whole Time Director (WTD)	(WTD till Oct 21, 2024) (Re-designated as WTD from Oct 22, 2024)	Remuneration and Other Benefits	74.21	(17.00)	54.59	(17.37)
Mr. Deepak Gupta	Whole Time Director (WTD)	(WTD from Dec 06, 2024)	Remuneration and Other Benefits	41.48	(17.11)	-	-
Mr. Ramesh Pratap Tiwari	Whole Time Director (WTD)	(WTD till Oct 21, 2024) (Re-designated as WTD from Oct 22, 2024)	Remuneration and Other Benefits	76.71	(18.81)	58.72	(16.15)
Mr. Prakash Bhat	Chief Financial Officer (CFO)	(CFO - from Oct 01, 2024)	Remuneration and Other Benefits	18.02	(5.04)	-	-
Ms. Vijayalaxmi S. Salimath	Company Secretary and Compliance officer (CS)	(CS - from Nov 06, 2024)	Remuneration and Other Benefits	3.43	(0.67)	-	-
Ms. Nagashree Hegde	Associate Company Secretary (CS)	(CS - from Oct 01, 2024 to Nov 06, 2024)	Remuneration and Other Benefits	0.60	-	-	-
Ms. Swapnil Tiwari	Relatives of KMP	Related Party -KMP	Consultancy Charges	3.90	-	0.65	(0.59)
Ms. Swapnil Tiwari	Relatives of KMP	Related Party -KMP	Lease Rent	3.90	(0.59)	-	-
Enterprises influenced by Key Managerial Person(KMP)							
M/s. Infraon Corp	Subsidiary	Subsidiary	Sale/(Purchase)	12.54	7.56	6.49	5.09
M/s. Infraon Corp	Subsidiary	Subsidiary	Investment	-	1.10	-	1.10
M/s. Vedanshi Infotech (OPC) Pvt Ltd	Related to KMP	Others	Sale/(Purchase)	-	-	-	-

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ANNEXURES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS
DETAILS OF CONTINGENT LIABILITIES & COMMITMENTS

ANNEXURE - XXXII
(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
I. Contingent Liabilities	-	-
II. Commitments	-	-

VALUE OF IMPORTS CALCULATED ON C.I.F BASIS BY THE COMPANY DURING THE FINANCIAL YEAR IN RESPECT OF:

ANNEXURE - XXXIII
(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Raw Material, Components and spare parts, Capital goods	-	-

EXPENDITURE IN FOREIGN CURRENCY DURING THE FINANCIAL YEAR :

ANNEXURE - XXXIV
(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Royalty	-	17.65
(b) Professional and consultation fees	73.62	0.98
(c) Others	45.63	39.88

EARNINGS IN FOREIGN EXCHANGE :

ANNEXURE - XXXV
(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Export of Software products & Services	196.07	334.03

UNHEDGED FOREIGN CURRENCY

The foreign currency outstanding balances that have not been hedged by any derivatives instrument or otherwise as follows

ANNEXURE - XXXVI
(₹ In Lakhs)

Particulars	Currency	As at March 31, 2025 Amount	As at March 31, 2024 Amount
(a) Trade Receivable	INR	73.56	145.80
	USD	85,955.11	1,49,922.00
	MYR	-	1,18,000.00
(b) Trade Payable	INR	0.14	-
	USD	162.25	-

DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES

ANNEXURE - XXXVII
(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Dues remaining unpaid to any supplier at the end of each accounting year	-	-
-Principal	24.81	20.90
-Interest on the above	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note : Based on the information available with the company, there are no Micro, Small and Medium Enterprises to which the company owes dues, which are outstanding for more than 45 days as at March 31, 2025 & 31st March 2024. Further no interest during the year has been paid or payable under the terms of MSMED Act, 2006.

EverestIMS Technologies Limited
(Formerly known as "EverestIMS Technologies Private Limited")
No. 759, Sree Gururaya Mansion, South Wing, 8th Main, J.P. Nagar, III Phase, Bengaluru, Karnataka, 560078
CIN: U72900KA2017PLC102256

ANNEXURES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

PAYMENT TO AUDITORS

ANNEXURE - XXXVIII
(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Statutory Audit	19.00	9.00
For Tax Audit	8.00	6.45
For Certification	3.47	2.70
Consultancy - company law matters	8.40	6.45

CORPORATE SOCIAL RESPONSIBILITY (SEC 135 OF COMPANIES ACT 2013)

ANNEXURE - XXXIX

For the Year Ending	31st Mar, 2025 (₹ In Lakhs)	31st March, 2024 (₹ In Lakhs)
(A) Gross Amount to be Spent (Rs.) (At least 2% of its average net profit for the immediately preceding three financial years on CSR activities.) - as per the Audited Financials	18.57	11.55
(B) Gross Amount to be Spent (Rs.) (At least 2% of its average net profit for the immediately preceding three financial years on CSR activities.) - as per the CSR Calculation	18.57	11.55
(C) Actual Amount Spent (Rs.)	18.60	11.60
(D) Short-fall/ (Excess) expenditure during the year as compared to the financials profits (B-C)	-0.03	-0.05
(E) Reason for Short-fall	-	NA
(F) Nature of Expenditure	PM National Relief Fund & Education and Health Care Activities	PM National Relief Fund & Education and Health Care Activities
(G) Provision	-	-

ADDITIONAL REGULATORY INFORMATION AS PER PARA V OF SCHEDULE III TO COMPANIES ACT, 2013

ANNEXURE - XL

- The company does not have any immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- The company has not granted loans or advances in the nature of loans to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
 - repayable on demand or
 - without specifying any terms or period of repayment
- No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- The company has not traded or invested in Crypto currency or Virtual Currency during the financial year and there on
- The company is not declared as wilful defaulter by any
- The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- The company has invested in its wholly owned subsidiary, INFRAON CORP, USA and it complies with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- The company does not have any transaction recorded in the books of accounts that has been surrendered or undisclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme.
- Significant Accounting Ratios:

EverestIMS Technologies Limited
(Formerly known as "EverestIMS Technologies Private Limited")
No. 759, Sree Gururaya Mansion, South Wing, 8th Main, J.P. Nagar, III Phase, Bengaluru, Karnataka, 560078
CIN: U72900KA2017PLC102256

ANNEXURES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

% or Times	Ratios	Numerator	Denominator	For the year ended March 31, 2025	For the year ended March 31, 2024	Variation (%)
In times	(a) Current Ratio	Current Assets	Current Liabilities	2.80	3.02	(7.05%)
In times	(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	-	-	0.00%
In times	(c) Debt Service Coverage Ratio	Earning available for Debt Service (EBITDA)	Debt Service	-	-	0.00%
In Percentage	(d) Return on Equity Ratio	Net Profit After Taxes - Preference Dividend (if any)	Average Shareholder's Equity	35.10%	44.38%	(20.91%)
In times	(e) Inventory turnover ratio	Cost of Goods Sold	Average Inventory	NA	NA	NA
In times	(f) Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	1.66	1.78	(6.56%)
In times	(g) Trade payables turnover ratio	Net Credit Purchase	Average Accounts Payable	22.38	6.86	226.35%
In times	(h) Net capital turnover ratio	Net Sale	Average Working Capital	2.03	2.02	0.40%
In Percentage	(i) Net profit ratio	Net Profit	Net sales	24.94%	26.03%	(4.19%)
In Percentage	(j) Return on Capital employed	Earning before Interest and Taxes	Capital Employed	48.31%	59.73%	(19.12%)
In Percentage	(k) Return on investment	Market Value at the end of the year - Market Value at the beginning of the year - sum of cash inflows, outflows on specific date	Market Value at the beginning of the year + sum of (weight of net cash flow x cash inflow, outflow on specific date)	27.96%	5.47%	411.13%

Reasons for Variation more than 25%:

(g) Trade payables turnover ratio: There is a substantial reduction in average trade payables for the current year as compared to the previous year, hence the variation
(k) Return on investment : As there is higher rate of return on investment during the current year as compared to the previous year, hence the variation

- xii. The company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- xiii. A. 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 persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
B. No funds have been received by the company from any persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Signatures to Annexures Forming Part of The Standalone Financial Statements
For and on behalf of the Board of Directors

Sd/-

SATISH KUMAR VIJAYARAGAVAN
(Managing Director)
DIN - 00080113
Place : BENGALURU
Date : August 07, 2025

Sd/-

ARUN PRASATH RAMADOSS
(Whole Time Director)
DIN - 08050231
Place : BENGALURU
Date : August 07, 2025

Sd/-

PRAKASH BHAT
(Chief Financial Officer)
PAN: AOZPB4021M
Place : BENGALURU
Date : August 07, 2025

Sd/-

VIJAYALAXMI S. SALIMATH
(Company Secretary & Compliance officer)
ACS: A68706
Place : BENGALURU
Date : August 07, 2025

CONSOLIDATED FINANCIAL STATEMENTS

For the Financial Year 2024-25

STATUTORY AUDITOR REPORT

On Consolidated Financials Statement For the
Financial Year 2024-25

Report on the Audit of Consolidated Financial Statements for the Financial Year 2024-2025



CGSS & Associates LLP
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
EverestIMS Technologies Limited
(Formerly known as EverestIMS Technologies Private Limited)
No.759, Sree Gururaya Mansion, South Wing 8th Main, J.P. Nagar,
III Phase, Bangalore, Bengaluru, Karnataka, India, 560078

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of EverestIMS Technologies Limited (Formerly known as EverestIMS Technologies Private Limited) ("the Holding Company") and its wholly owned subsidiary Infraon Corp., USA (collectively referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "the Consolidated Financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, of:

- (a) The state of affairs of the Group as at March 31, 2025;
- (b) The profit for the year ended on that date;
- (c) The cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of Consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's

Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Other Matter

We did not audit the standalone financial statements of Infraon Corp., USA, the wholly owned subsidiary included in the consolidated financial statements, whose financial statements reflect total assets of Rs. 56.38 lakh as at March 31, 2025, and total income of Rs. 80.71 lakh and net cash out flows of Rs. 1,43 lakh for the year then ended.

The standalone financial statements and Consolidated financial statements of the Holding Company for the year ended March 31, 2024, were audited by another auditor, SH and Co., Chartered Accountants, who expressed an unmodified opinion on those financial statements vide their report dated 16-08-2024.

Our opinion, in so far as it relates to the amounts and disclosures included in respect of this wholly owned subsidiary is based solely on such audited financial statements by the other auditor and other financial information furnished to us by the management.

Our opinion on the consolidated financial statements and our report in terms of sub-section (3) of Section 143 of the Act is not modified in respect of this matter.

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 year. We have determined the following key audit matters:

1. Revenue Recognition–Group Level

Risk: Timing and measurement of revenue from multiple entities across jurisdictions.

Audit Response: We assessed the Group's revenue recognition policy, evaluated controls and tested a sample of transactions.

2. Consolidation Adjustments and Foreign Currency Translation

Risk: Accuracy of consolidation entries and translation of wholly owned subsidiary balances from USD to INR.

Audit Response: Verified elimination entries, recalculated currency translations, and reviewed exchange rate applications as per AS 11.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of Consolidated financial statements, our responsibility is to read the other information and consider whether such information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including consolidated cash flows in accordance with the accounting principles generally accepted in India, including the Accounting Standards 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 Group; preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are

reasonable and prudent; and design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 SA's will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

1. 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.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

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

4. 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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

(a) We have sought and obtained all the information and explanations necessary for the audit;

(b) In our opinion, proper books of account have been kept by the Group so far as it appears from our examination of those books

(c) The Consolidated Balance Sheet, The Consolidated Statement of Profit and Loss and The consolidated Cash Flow Statement are in agreement with the books;

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards under Section 133 of the Act along with applicable rules under the Companies (Accounts) Rules, 2014.

(e) On the basis of written representations received from the directors, none of the directors is disqualified as on March 31, 2025;

(f) 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:

- The Group does not have any pending litigations which would impact its financial position;

- The Group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long term contracts including derivative contracts;

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

- The Group declared no funds (which are material either individually or in aggregate) have been received by the Group from any person or entity, including foreign whether, directly or indirectly, lend or invest in other person 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.

(g) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Group to its directors during the current year is in accordance with the provisions of Section 197 of the Act.

2. The Group has neither declared nor paid any dividend during the financial year.

3. we report that:

Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial

year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems.

Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Parent Company and above referred wholly owned subsidiary as per the statutory requirements for record retention.

Further,

(i) As required by clause (xxi) of paragraph 3 of Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act based on the consideration of our report and by the respective other auditor as mentioned in Other Matter paragraph above, of companies included in the consolidated financial statements and covered under the Act we report that there are no qualifications or adverse remarks reported.

(ii) "Reporting on adequacy of internal financial controls with reference to Consolidated financial statements and operating effectiveness of such controls as required under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 refer to our separate report in "Annexure A".

For CGSS & Associates LLP
Chartered Accountants
FRN: S200053

Sd/-

CA. CHINNAPPA B.

Partner

Membership No: 204458

Place: BENGALURU

Date: August 07, 2025

UDIN: 25204458BMONVZ7288

"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph (ii) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls 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 EverestIMS Technologies Ltd (hereinafter referred to as "the Holding Company") and its wholly owned subsidiary as of and for the year ended 31-03-2025, we have audited the internal financial controls over financial reporting of the Holding Company and we are issuing the report on wholly owned subsidiary based on the other auditor's report.

Management's Responsibility for Internal Financial Controls

The respective Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 over Consolidated financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing (SAs) prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the

audit to obtain reasonable assurance about whether adequate internal financial controls over Consolidated financial reporting were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over Consolidated financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over Consolidated financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting include those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Consolidated Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over Consolidated financial reporting and such internal financial controls over Consolidated financial reporting were operating effectively as at March 31, 2025, based on the internal financial control over Consolidated financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

For CGSS & Associates LLP
Chartered Accountants
FRN: S200053

Sd/-
CA. CHINNAPPA B.
Partner
Membership No: 204458
Place: Bengaluru
Date: August 07, 2025
UDIN: 25204458BMONVZ7288

Consolidated Financial Statements for the Financial Year 2024-2025

EverestIMS Technologies Limited (Formerly known as "EverestIMS Technologies Private Limited") No. 759, Sree Gururaya Mansion, South Wing, 8th Main, J.P. Nagar, III Phase, Bengaluru, Karnataka, 560078 CIN: U72900KA2017PLC102256				
CONSOLIDATED BALANCE SHEET			ANNEXURE - I (₹ In Lakhs)	
Sr. No.	Particulars	Annexure No.	For the year ended March 31, 2025	For the year ended March 31, 2024
	EQUITY AND LIABILITIES			
1)	Shareholders Funds			
	a. Share Capital	V	1,704.46	183.20
	b. Reserves & Surplus	VI	3,044.41	3,041.46
2)	Minority Interest	VII	-	-
3)	Non - Current Liabilities			
	a. Deferred Tax Liabilities (Net)	VIII	172.93	74.47
	b. Long-term Provisions	IX	308.35	363.88
4)	Current Liabilities			
	a. Short Term Borrowings		-	-
	a. Trade Payables	X		
	- Due to Micro and Small Enterprises		24.81	20.90
	- Due to Others		29.18	39.52
	b. Other Current liabilities	XI	1,439.94	1,262.02
	c. Short Term Provisions	XII	58.14	85.26
	TOTAL		6,782.22	5,070.71
	ASSETS			
1)	Non Current Assets			
	a. Property, Plant & Equipment and Intangible Assets	XIII		
	- Property, Plant & Equipment		207.08	203.46
	- Intangible Assets		1,035.67	663.28
	b. Other Non-current assets	XIV	1,213.72	40.10
2)	Current Assets			
	a. Current Investments	XV	75.86	453.83
	b. Trade Receivables	XVI	3,655.80	3,070.18
	c. Cash and Bank Balance	XVII	428.35	451.43
	d. Short term loan and advances	XVIII	89.09	49.77
	e. Other current assets	XIX	76.65	138.66
	TOTAL		6,782.22	5,070.71

See accompanying annexures forming part of the financial statements (Refer Annexure No. IV to ANNEXURE - XXXV)
Read with our report of even date

For : CGSS & Associates LLP
Chartered Accountants
FRN : S200053

For and on behalf of the Board of Directors of
EverestIMS Technologies Limited
CIN: U72900KA2017PLC102256

Sd/-
CA. CHINNAPPA B.
Partner
MRN : 204458

Place : BENGALURU
Date : August 07,2025

Sd/-
SATISH KUMAR VIJAYARAGAVAN
(Managing Director)
DIN - 00080113
Place : BENGALURU
Date : August 07,2025

Sd/-
ARUN PRASATH RAMADOSS
(Whole Time Director)
DIN - 08050231
Place : BENGALURU
Date : August 07,2025

Sd/-
PRAKASH BHAT
(Chief Financial Officer)

PAN: AOZPB4021M
Place : BENGALURU
Date : August 07,2025

Sd/-
VIJAYALAXMI S. SALIMATH
(Company Secretary &
Compliance officer)
ACS: A68706
Place : BENGALURU
Date : August 07,2025

EverestIMS Technologies Limited (Formerly known as "EverestIMS Technologies Private Limited") No. 759, Sree Gururaya Mansion, South Wing, 8th Main, J.P. Nagar, III Phase, Bengaluru, Karnataka, 560078 CIN: U72900KA2017PLC102256				
CONSOLIDATED STATEMENT OF PROFIT AND LOSS			ANNEXURE - II (₹ In Lakhs)	
Sr. No.	Particulars	Annexure No.	For the year ended March 31, 2025	For the year ended March 31, 2024
A	INCOME			
	Revenue from Operations	XX	5,654.30	4,522.81
	Other Income	XXI	108.83	38.86
	Total Income (A)		5,763.13	4,561.67
B	EXPENDITURE			
	Direct Operating Expenses	XXII	283.72	179.97
	Employee Benefits Expenses	XXIII	2,322.99	1,876.91
	Finance costs	XXIV	2.44	24.47
	Depreciation and Amortization Expenses	XXV	378.25	257.84
	Other Expenses	XXVI	890.29	736.41
	Total Expenses (B)		3,877.69	3,075.60
C	Profit before tax (A-B)		1,885.44	1,486.07
	Prior period items (Exceptional\Extraordinary)		0.53	-
D	Tax Expense:			
	(i) Current tax		373.54	367.55
	(ii) Earlier years tax		-	(10.21)
	(ii) Deferred tax expenses/(credit)	VIII	98.47	34.80
	Total Expenses (D)		472.01	392.14
E	Profit for the year before minority interest (C-D)		1,412.90	1,093.93
F	Minority interest	VII	-	-
G	PROFIT / (LOSS) FOR THE YEAR		1,412.90	1,093.93
	Earnings per share:			
	Post Bonus issue			
	i. Basic		8.55	6.63
	ii. Diluted		8.55	6.63

See accompanying annexures forming part of the financial statements (Refer Annexure No. IV to ANNEXURE - XXXV)
Read with our report of even date

For : CGSS & Associates LLP
Chartered Accountants
FRN : S200053

For and on behalf of the Board of Directors of
EverestIMS Technologies Limited
CIN: U72900KA2017PLC102256

Sd/-
CA. CHINNAPPA B.
Partner
MRN : 204458

Place : BENGALURU
Date : August 07,2025

Sd/-
SATISH KUMAR VIJAYARAGAVAN
(Managing Director)
DIN - 00080113
Place : BENGALURU
Date : August 07,2025

Sd/-
PRAKASH BHAT
(Chief Financial Officer)
PAN: AOZPB4021M
Place : BENGALURU
Date : August 07,2025

Sd/-
ARUN PRASATH RAMADOSS
(Whole Time Director)
DIN - 08050231
Place : BENGALURU
Date : August 07,2025

Sd/-
VIJAYALAXMI S. SALIMATH
(Company Secretary &
Compliance officer)
ACS: A68706
Place : BENGALURU
Date : August 07,2025

EverestIMS Technologies Limited (Formerly known as "EverestIMS Technologies Private Limited") No. 759, Sree Gururaya Mansion, South Wing, 8th Main, J.P. Nagar, III Phase, Bengaluru, Karnataka, 560078 CIN: U72900KA2017PLC102256		
ANNEXURE - III		
Consolidated Statement of cash flow for the year ended 31st March 2025		
(₹ In Lakhs)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flow from operating activities		
Net Profit before tax as per Statement of Profit and Loss	1,885.44	1,486.07
Adjustments for:		
Depreciation and Amortisation expenses	378.25	257.84
Finance cost	2.44	24.47
Security Premium	104.76	
(Profit)/Loss on Redemption of Mutual Funds	(74.06)	(20.95)
Interest Income	(27.46)	(15.65)
Operating cash flow before movements in working capital	2,269.37	1,731.78
Net Increase/(Decrease) in Long-term provisions	(55.53)	149.90
Net Increase/(Decrease) in Deferred Tax Liability	98.46	34.80
Net Increase/(Decrease) in Trade payables	(6.43)	(125.77)
Net Increase/(Decrease) in Short term provisions	(27.12)	20.28
Net Increase/(Decrease) in Other current liabilities	177.92	199.09
Net Decrease/(Increase) in Long-term loans & advances	(1,173.62)	1.50
Net Decrease/(Increase) in Current Assets	62.01	(72.47)
Net Decrease/(Increase) in Trade receivables	(585.62)	(1,083.56)
Net Decrease/(Increase) in Short term loans and advances	(39.32)	-
Cash from operating activities	720.12	855.55
Net Income Tax (paid)/ refunded	(472.00)	(392.14)
Net cash from operating activities [A]	248.12	463.41
Cash flows from investing activities		
Purchase of Intangible Asset	(689.23)	(517.26)
Purchase of Property, Plant & Equipment	(65.55)	(33.06)
Purchase of investments	(804.80)	(1,185.40)
Sale proceeds from investments	1,256.83	1,064.39
Interest Income	27.46	15.65
Net cash used in investing activities [B]	(275.29)	(655.69)
Cash flows from financing activities		
Issue of Equity Shares	6.18	-
Finance cost	(2.44)	(24.47)
Exchange fluctuation	0.35	0.92
Net cash used in financing activities [C]	4.09	(23.55)
Net increase in cash, cash equivalents [A+B+C]	(23.08)	(215.82)
Cash and cash equivalents at the beginning of year	451.43	667.25
Cash and cash equivalents at end of year	428.35	451.43
Components of Cash & Cash Equivalents		
Cash in Hand at the End of the Year	0.34	0.02
Bank Balance at the End of the Year	428.01	451.41
Cash and cash equivalents at end of year	428.35	451.43

See accompanying annexures forming part of the financial statements (Refer Annexure No. IV to ANNEXURE - XXXV)
Read with our report of even date

For : CGSS & Associates LLP
Chartered Accountants
FRN : S200053

For and on behalf of the Board of Directors of
EverestIMS Technologies Limited
CIN: U72900KA2017PLC102256

Sd/-
CA. CHINNAPPA B.
Partner
MRN : 204458

Place : BENGALURU
Date : August 07,2025

Sd/-
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DIN - 00080113
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(Chief Financial Officer)
PAN: AOZPB4021M
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Sd/-
VIJAYALAXMI S. SALIMATH
(Company Secretary &
Compliance officer)
ACS: A68706
Place : BENGALURU
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EverestIMS Technologies Limited
(Formerly known as "EverestIMS Technologies Private Limited")
No. 759, Sree Gururaya Mansion, South Wing, 8th Main, J.P. Nagar, III Phase, Bengaluru, Karnataka, 560078
CIN: U72900KA2017PLC102256

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES

1. CORPORATE INFORMATION

Our company was incorporated on April 13, 2017 under the name and style of "EverestIMS Technologies Private Limited" a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation issued by the Registrar of Companies, Bengaluru. Pursuant to a special resolution of our shareholders passed in the Extra-Ordinary General Meeting held on July 12, 2024, our company has been converted from Private limited Company to Public limited Company and consequently, the name of our company was changed to "EverestIMS Technologies Limited" and a fresh certificate of incorporation dated September 10, 2024, was issued to our company by the Registrar of Companies, Bengaluru. The corporate identification number of the company is U72900KA2017PLC102256.

The company is engaged in the software product engineering, developing and selling software products and solutions, all kinds of software services including custom software development, software maintenance, architecture, legacy application migration and training and providing Information Technologies related services.

On March 03, 2021, the company has incorporated a wholly owned subsidiary i.e. Infraon Corp. with 1,500 equity shares of USD 1 each amounting to USD 1,500, situated in Delaware, U.S.A.

2. SIGNIFICANT ACCOUNTING POLICIES

2.01 BASIS OF ACCOUNTING AND PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The consolidated Balance Sheet as at March 31, 2025 and the related consolidated Statement of Profits and Loss and consolidated Statement of Cash Flow for the year ended March 31, 2025 herein collectively referred to as Financial Statements, have been approved by the Board of Directors of the Company. The Financials Statements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note").

The Financial Statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.

The Financial Statements of the company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra- group balances and intra-group transactions resulting in unrealized profits or losses as per Accounting Standard 21 – "Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2021.

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ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES

Minority Interest in the net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separately from liabilities and equity of the company's shareholders.

Minority interest in the net assets of consolidated subsidiaries consists of:

- a. The amount of equity attributable to minority at the date on which investment in a subsidiary is made; and
- b. The minority share of movements in equity since the date the parent subsidiary relationship came into existence. Minority's share of net profit for the year of consolidated subsidiaries is identified and adjusted against the Profit After Tax of the Group.

2.02 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.03 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(i) Property, Plant & Equipment

All Property, Plant & Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost for this purpose comprises its purchase price and any attributable cost bringing the asset to its working condition for its intended use. Property, Plant & Equipment taken on finance lease are capitalized.

Capital work-in-progress is stated at the amount expended up to the date of Balance Sheet. On commencement of commercial production, capital work-in-progress related to project is being allocated to the respective Property, Plant & Equipment.

(ii) Intangible Assets

Intangible Assets - Computer Software (Bought Out Items) capitalised from the date they are put to use.

'Intangible Assets - Computer Software (Inhouse) Proprietary is expensed as incurred until marketing feasibility is established. Such software development cost incurred subsequent to the achievement of marketing feasibility are capitalized. This capitalization is done only if the company has intention and ability to complete the software, the software is likely to generate future economic benefits, adequate resources to complete the software are available to the company and the company is able to accurately measure such expenses. Such software development costs, comprise expenditure that can be directly attributed, or allocated on reasonable and consistent basis, to the development of software.

2.04 DEPRECIATION / AMORTISATION

Depreciation on Property, Plant & Equipment is provided to the extent of depreciable amount on the Straight Line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition to the Property, Plant & Equipment is provided on a pro-rata basis from the date of put to use.

Leasehold land is amortized over the period of lease.

Computer Software Bought out items

Amortization of bought out items are done over a period of 3 years. The amortization period and the method are reviewed at each period end. If the expected useful life of the product is shorter from previous estimates, the amortization period is changed accordingly.

Computer Software (inhouse) Proprietary The amortization of software development/improvement costs is allocated on a systematic basis over the best estimate of its useful life after the product is ready for use. The factors considered for identifying the basis include obsolescence, product life cycle and actions of competitors. The products are amortized over a period of 3 years. The amortization period and the method are reviewed at each period end. If the expected useful life of the product is shorter from previous estimates, the amortization period is changed accordingly.

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ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES

2.05 IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

2.06 INVESTMENTS:

Investments that are intended to be held for more than a year, from the date of acquisition are classified as non-current investments and are carried at cost. However, provision for diminution in value of investments is made to recognize a decline, other than temporary, in the value of the investment. The carrying amount for current investments is the lower of cost and fair value.

2.07 FOREIGN CURRENCY TRANSACTIONS

- i) Foreign Currency Transactions are recorded at exchange rates prevailing on the date of such transactions.
- ii) Monetary items denominated in foreign currencies at year end are at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.
- iii) Foreign Currency assets and liabilities at the year end are realigned at the exchange rates prevailing at the year end and the difference on realignment is recognized in the statement of profit and loss/fixed assets as the case may be.
- iv) Any income or expense on account of exchange difference either on settlement or on transaction is recognized in the Statement of Profit and Loss.

2.08 BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

2.09 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes on accounts. Contingent assets are neither recognized nor disclosed in the financial statements.

2.10 REVENUE RECOGNITION

Income is recognized on time proportion basis in respect of Service income contracted for current and future periods, the revenue is received in advance or pertains to services to be delivered in future periods, such revenue is deferred and recognized over the period in which the related services are rendered.

The company has adopted a policy to defer revenue relating to subscription and service contracts spanning multiple accounting periods. Revenue is recognized on a systematic basis over the contract period. Any amounts received but not earned as of the balance sheet date are recorded as deferred revenue (liability) in the financial statements.

2.11 TAXES ON INCOME

i) Current Taxes

Provision of Current tax is determined on the basis of taxable income and tax credits computed in accordance with the provision of the Income Tax Act, 1961.

ii) Deferred Taxes

Deferred tax assets and liabilities are recognized by computing the tax effect on timing difference which arise during the year and reverse in the subsequent periods. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

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ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES

2.12 CASH AND BANK BALANCES

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (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. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).

2.13 EARNINGS PER SHARE

Earnings Per Share (EPS) has been calculated in accordance with Accounting Standard (AS) 20 – Earnings Per Share. The Basic and Diluted EPS have been computed using the net profit attributable to equity shareholders and the weighted average number of equity shares outstanding during the year.

The Earnings Per Share (EPS) for the current year has been impacted due to a prior period adjustment amounting to ₹52,772, as disclosed under AS 5 but which is not material effect.

2.14 EMPLOYEE BENEFITS

Gratuity:

The Company has an obligation towards gratuity a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, at death while in employment of an amount equal to 15 by 26 days salary payable for each completed years of service. The normal age of retirement is 60 years and vesting occurs upon the completion of five years of service. The maximum limit of Gratuity is Rs. 20 lacs. The Company accounts for the liability of gratuity benefits payable in future based on an independent actuarial valuation, carried out as the year end.

Leave Encashment:

The Company has an obligation towards leave encashment a projected benefit plan covering eligible employees. The plan provides for lumpsum compensation for their unused leave days of an amount equal to Applicable Salary multiply by Leaves Closing multiply by 1 by 30. The Company accounts for the liability of Leave Encashment benefits payable in future based on an independent actuarial valuation, carried out as the year end.

Provident Fund:

The eligible employees of the company are entitled to receive benefits under the provident fund, a defined contribution plan, in which both the employees and the company make monthly contributions at a specified percentage of the covered employee's salary (currently 12% of employee's salary). The contribution as specified under the law is paid to the recognized provident fund.

Others:

Short Term employee benefits are recognized as an expense at the undiscounted amount in the account of the period in which the related services are rendered.

2.15 SEGMENT REPORTING

The company is engaged in business of Information Technology Related software products and services. Considering the nature of company's business and operations, there are no reportable segments (business and/or geographical) in accordance with the requirements of AS-17.

2.16 LEASE

In the lease arrangements currently undertaken by the company as a lessee the risks and rewards incidental to ownership of the assets substantially vest with the lessor and hence the lease is recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight- line basis.

The company accounts for operating leases in accordance with Accounting Standard (AS) 19, "Leases." Lease payments under operating leases are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern of the benefit. Initial direct costs incurred specifically for securing operating leases are capitalized and amortized over the lease term. Lease arrangements are periodically reviewed for changes in terms and conditions. Contingent rents, if any, are recognized as expenses in the period they are incurred.

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ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES

2.17 Transfer pricing

The company has established a comprehensive system of maintenance of information and documents as required by the transfer pricing legislation under sections 92-92F of the Income Tax Act, 1961. Since the law requires existence of such information and documentation to be contemporaneous in nature, the company is in the process of updating the documentation for the international transactions entered into with the associated enterprises during the year. The company is required to update and put in place the information latest by the due date for filing of its income tax returns. The management is of the opinion that its international transactions are at arm's length and that the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation.

2.18 Employee Stock Option Plan

The company has allotted 3,86,665 equity shares of Re. 1 each in FY 2021-22 to eligible employees as per EverestIMS Technologies Employee Stock Option Scheme 2017 and 6,18,420 equity shares of Re. 1 each during the financial year March 31,2025 to eligible employees as per Everestims Technologies Ltd Employee Stock Option Plan (ESOP) RSU 2022. The difference between the fair value and the issue price of equity shares were recognized as employee benefit expenses during the period of allotment upto March 31,2025.

2.19 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies

In accordance with AS 5 – Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies, the prior period item has been separately disclosed and adjusted in the Statement of Profit and Loss.

During the current financial year, an amount of ₹52,772/- has been recognized as a prior period item. This amount arrived due to the differences identified on restatement of previous years' financial statements. The adjustment relates to "unrecorded expense in computation of revenue", which had not been accounted for in the earlier period is considered for this financial year.

2.20 Principles of consolidation

The Consolidated Financial Statements relate to **Everestims Technologies Limited** (the company) and its wholly owned subsidiary in United States of America, **Infraon Corp** (subsidiary). The Consolidated Financial Statements have been prepared on the following basis:

- a) The Financial Statements of the company and its subsidiary are combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS)-21 Consolidated Financial Statements.
- b) In case of foreign subsidiary, being non-integral foreign operations, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognized in the Exchange Fluctuation Reserve.
- c) The difference between the cost of investment in the subsidiary, over the net assets at the time of acquisition of shares in the subsidiary is recognized in the financial statements as Goodwill or Capital Reserve, as the case may be.
- d) The difference between the proceeds from disposal of investment in subsidiary and the carrying amount of its assets less liabilities as of the date of disposal is recognized in the consolidated statement of profit and loss being the profit or loss on disposal of investment in subsidiary.
- e) As far as possible, the Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as company's separate financial statements.

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DETAILS OF SHARE CAPITAL

Annexure- V
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
EQUITY SHARE CAPITAL:		
AUTHORISED:		
2,50,00,000 Equity shares of Rs.10/- each	2,500.00	200.00
(FY 23-24 : 2,00,00,000 Equity Shares of Re. 1 each)		
(Authorised capital increased on October 22, 2024)		
ISSUED, SUBSCRIBED AND PAID UP		
1,70,44,578 Equity shares of Rs. 10/- each; fully paid	1,704.46	183.20
(FY 23-24 : 1,83,20,000 Equity shares of Re. 1/- each; fully paid)		
TOTAL	1,704.46	183.20

Reconciliation of number of shares outstanding at the end of the year:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Equity Shares at the beginning of the year*	18,32,000	1,83,20,000
Add: ESOP Shares during the year*	61,842	-
Add: Bonus shares issued during the year	1,51,50,736	-
Equity Shares at the end of the year	1,70,44,578	1,83,20,000

Bonus shares issued upto Financial year 2024-25

Particulars	For the year ended March 31, 2025
Bonus Shares issued on November 09, 2024 -Rs. 10 each, in the ratio of 8:1	1,51,50,736
Bonus Shares issued on April 25, 2022 -Re. 1 each, in the ratio of 3:1	1,37,40,000

Note:

- 1) Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
- 2) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.
- 3) Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.
- 4) On April 25, 2022, The company has issued bonus shares in the ratio of 3:1
- 5) On September 30, 2024, The company has issued 618,251 ESOP shares to its eligible employees under the Employee Stock Option Plan (ESOP) RSU 2022.
- 6) On October 10, 2024, The company has issued 169 ESOP shares to its eligible employees under the Employee Stock Option Plan (ESOP) RSU 2022.
- 7) On October 22, 2024, The company has entered into consolidation of equity shares from face value of Re. 1 to Face value of Rs. 10 each.
- 8) On November 09, 2024, The company has issued bonus shares in the ratio of 8:1

Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	For the year ended March 31, 2025	
	No. of Shares Held -Rs. 10 each	% of Holding
Equity Shareholders		
1) Mr. Satish Kumar Vijayaragavan	23,04,000	13.52%
2) Mr. Srikanth Audina	17,28,000	10.14%
3) Mr. Sudhakar Aruchamy	17,28,000	10.14%
4) Mr. Deepak Kumar Shenbagarajan	17,28,000	10.14%
5) Mr. N Ganesh Kumar	17,28,000	10.14%
6) Mr. Arun Prasath Ramadoss	17,28,000	10.14%
7) Mr. Deepak Gupta	17,28,000	10.14%
8) Mr. Ramesh Pratap Tiwari	17,28,000	10.14%
TOTAL	1,44,00,000	84.50%

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Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	For the year ended March 31, 2024	
	No. of Shares Held -Re 1 each	% of Holding
Equity Shareholders		
1) Mr. Satish Kumar Vijayaragavan	25,60,000	13.97%
2) Mr. Srikanth Audina	19,20,000	10.48%
3) Mr. Sudhakar Aruchamy	19,20,000	10.48%
4) Mr. Deepak Kumar Shenbagarajan	19,20,000	10.48%
5) Mr. N Ganesh Kumar	19,20,000	10.48%
6) Mr. Arun Prasath Ramadoss	19,20,000	10.48%
7) Mr. Deepak Gupta	19,20,000	10.48%
8) Mr. Ramesh Pratap Tiwari	19,20,000	10.48%
TOTAL	1,60,00,000	87.33%

Details of equity shares held by promoters:

Name of Promoter	For the year ended March 31, 202		% Change during the year
	No. of Shares Held -Rs. 10 each	% of Holding	
1) Mr. Satish Kumar Vijayaragavan	23,04,000	13.52%	-0.45%
2) Mr. Srikanth Audina	17,28,000	10.14%	-0.34%
3) Mr. Sudhakar Aruchamy	17,28,000	10.14%	-0.34%
4) Mr. Deepak Kumar Shenbagarajan	17,28,000	10.14%	-0.34%
5) Mr. N Ganesh Kumar	17,28,000	10.14%	-0.34%
6) Mr. Arun Prasath Ramadoss	17,28,000	10.14%	-0.34%
7) Mr. Deepak Gupta	17,28,000	10.14%	-0.34%
8) Mr. Ramesh Pratap Tiwari	17,28,000	10.14%	-0.34%
TOTAL	1,44,00,000	84.50%	

Details of equity shares held by promoters:

Name of Promoter	For the year ended March 31, 202		% Change during the year
	No. of Shares Held -Re 1 each	% of Holding	
1) Mr. Satish Kumar Vijayaragavan	25,60,000	13.97%	0.00%
2) Mr. Srikanth Audina	19,20,000	10.48%	0.00%
3) Mr. Sudhakar Aruchamy	19,20,000	10.48%	0.00%
4) Mr. Deepak Kumar Shenbagarajan	19,20,000	10.48%	0.00%
5) Mr. N Ganesh Kumar	19,20,000	10.48%	0.00%
6) Mr. Arun Prasath Ramadoss	19,20,000	10.48%	0.00%
7) Mr. Deepak Gupta	19,20,000	10.48%	0.00%
8) Mr. Ramesh Pratap Tiwari	19,20,000	10.48%	0.00%
TOTAL	1,60,00,000	87.33%	

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DETAILS OF RESERVE & SURPLUS

ANNEXURE - VI
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A) Surplus i.e. balance in statement of Profit & Loss		
Opening Balance	3,035.28	1,941.35
Opening restatement adjustments:		
Add : Interest and Penalty on TDS for Previous Years	-	-
Less: Utilized during the year - for issue of bonus shares	(1,410.31)	-
Less: Opening Adjustments of Differed Tax	-	-
Less: Utilized during the year - issue of bonus shares	-	-
Add: Profit for the Period	1,412.90	1,093.93
SUB TOTAL (A)	3,037.87	3,035.28
B) Securities Premium		
Opening Balance	104.76	-
Add: Premium on ESOP shares issued	-	-
Less: Utilized during the year	(104.76)	-
SUB TOTAL (B)	-	-
C) Exchange Fluctuation Reserve		
Opening Balance	6.18	5.26
Add: Addition during the year	0.35	0.92
Less: Utilized during the year	-	-
SUB TOTAL (C)	6.54	6.18
TOTAL (A + B + C)	3,044.41	3,041.46

DETAILS OF MINORITY INTEREST

ANNEXURE - VII
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Balance	-	-
Add: Share in Share Capital	-	-
Add: Pre-Acquisition Profits	-	-
Add : Profit/(Loss) transferred during the year	-	-
TOTAL	-	-

DETAILS OF DEFERRED TAX LIABILITIES (NET)

ANNEXURE - VIII
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Deferred Tax liabilities/(Assets) arising on account of:		
-Difference of WDV as per Companies Act, 2013 and Income Tax Act, 1961	259.78	167.86
-Expenses disallowed under Income Tax Act, 1961	(86.85)	(93.39)
TOTAL	172.93	74.47

DETAILS OF LONG TERM PROVISIONS

ANNEXURE - IX
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
a) Provision for employee benefits		
- Provision for Gratuity	222.52	264.81
- Provision for Leave Encashment	85.83	104.08
TOTAL	308.35	368.89

(Refer Annexure - ANNEXURE - XXIX for Gratuity & Leave Encashment)

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DETAILS OF TRADE PAYABLES

ANNEXURE - X
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Due to Micro and Small Enterprises	24.81	20.90
Due to Others	29.18	39.52
TOTAL	53.99	60.42

(Refer Annexure - ANNEXURE - XXVII for ageing)

DETAILS OF OTHER CURRENT LIABILITIES

ANNEXURE - XI
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Employee Benefit Payable	462.73	389.90
Advance from Customer	506.17	423.10
Statutory Dues Payable	471.04	449.01
Income Tax Payable	-	-
TOTAL	1,439.94	1,262.01

DETAILS OF SHORT TERM PROVISIONS

ANNEXURE - XII
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
a) Provision for Employee Benefit		
- Provision for Gratuity Current	29.30	22.13
- Provision for Leave Encashment (unfunded) Current	7.44	6.40
b) Provision for Expenses	19.99	9.80
c) Provision for Income Tax (Net of TDS & Advance Tax)	1.41	46.94
TOTAL	58.14	85.27

DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

ANNEXURE - XIII

Enclosed separately

DETAILS OF OTHER NON CURRENT ASSETS

ANNEXURE - XIV
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Lease Securities Deposit	65.20	40.10
Investment in Fixed Deposits in Banks (having original maturity more than 12 months and remaining maturity of more than 12 months)	1,148.52	-
	-	-
TOTAL	1,213.72	40.10

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DETAILS OF CURRENT INVESTMENTS

ANNEXURE - XV
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Quoted, Traded (At Cost)		
A. Investment in Mutual Funds		
Investment in Quoted Mutual Funds	75.86	453.83
Nippon India Liquid Fund - Growth Plan (FY 2024-25: 20.096 Units, FY 2023-24: 20.096 Units)	1.00	1.00
ICICI Prudential Liquid Fund - Growth (FY 2024-25: 1833.354, FY 2023-24: 1833.354 Units)	5.00	5.00
SBI Contra Fund Regular Plan - Growth (FY 2024-25: 6537.65 Units, FY 2023-24: 5832.56 Units)	16.39	13.68
HDFC Large and Mid Cap Fund - Regular Plan - Growth (FY 2024-25: 12323.01 Units, FY 2023-24: 17143.55 Units)	29.73	39.30
Kotak Small Cap Fund - Regular Plan - Growth (FY 2023-24: 15503.25 Units)	-	26.31
ICICI Prudential Balanced Advantage Fund - Regular Plan - Growth (FY 2023-24: 37220.06 Units)	-	21.00
ICICI Prudential Multi Asset Fund - Growth (FY 2023-24: 5393.31 Units)	-	26.31
HDFC Liquid Fund - Regular Plan - Growth (FY 2023-24: 17.63 Units)	-	0.79
ICICI Prudential Liquid Fund - Regular Plan - Growth (FY 2023-24: 25.51 Units)	-	0.09
Kotak Liquid Fund - Regular Plan - Growth (FY 2023-24: 2.38 Units)	-	0.11
SBI Liquid Fund - Regular Plan - Growth (FY 2023-24: 70.98 Units)	-	2.54
ICICI Prudential Saving Fund - Growth (FY 2023-24: 7868.21 Units)	-	35.23
Aditya Birla Sun Life Saving Fund - Regular Plan - Growth (FY 2023-24: 32549.01 Units)	-	149.99
HDFC Focused 30 Fund - Regular Fund - Growth (FY 2024-25: 8871.41 Units, FY 2023-24: 11386.88 Units)	14.06	17.85
Nippon India Small Cap Fund - Growth (FY 2023-24: 11746.14 Units)	-	14.88
Invesco India Arbitrage Fund - Growth (FY 2023-24: 252882.79 Units)	-	73.17
HDFC Balanced Advantage Fund - Regular Plan - Growth (FY 2023-24: 5434.09 Units)	-	20.00
Nippon India Liquid Fund - Growth Plan - HDFC Bank (FY 2023-24: 10.48 Units)	-	0.58

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HDFC Short Term Debt Fund - Regular Plan - Growth (FY 2023-24: 21312.93 Units)	-	6.02
Franklin India Multi Cap Fund - Regular Plan - Growth (FY 2024-25: 96875.19 Units)	9.68	-
TOTAL	75.86	453.85
Aggregate value of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate carrying value of unquoted investments	75.86	453.83
Aggregate provision for diminution in value of investments	-	-

DETAILS OF TRADE RECEIVABLES

ANNEXURE - XVI
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Unsecured, Considered Good		
Trade Receivable	3,655.80	3,070.18
TOTAL	3,655.80	3,070.18

(Refer Annexure - ANNEXURE - XXVIII for ageing)

DETAILS OF CASH & BANK BALANCE

ANNEXURE - XVII
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
a. Cash and Cash Equivalents		
Cash-in-Hand	0.34	0.02
Bank Balance	210.29	218.74
b. Other Bank Balances with Scheduled Bank		
Fixed Deposit Receipts	217.72	232.66
(having original maturity of more than 3 months and remaining maturity of less than 12 months which includes deposits given as margin money or security against borrowings.)		
TOTAL	428.35	451.42

DETAILS OF SHORT TERM LOAN AND ADVANCES

ANNEXURE - XVIII
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Advances to Suppliers	42.22	20.98
Prepaid Expenses	44.10	28.79
Employee Advances	2.77	-
TOTAL	89.09	49.77

DETAILS OF OTHER CURRENT ASSETS

ANNEXURE - XIX
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
With-holding Taxes (Net of Provision of Tax)	3.96	3.96
With-holding Tax Advance	64.43	23.41
Accrued Bank Interest	8.26	1.29
Others -Mutual Fund maturities Receivables	-	110.00
TOTAL	76.65	138.66

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DETAILS OF REVENUE FROM OPERATIONS

ANNEXURE - XX

(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of software products		
- Domestic	4,688.98	3,251.27
- Export	108.98	222.35
Sale of services		
- Domestic	708.38	909.36
- Export	147.96	139.82
TOTAL	5,654.30	4,522.80

DETAILS OF OTHER INCOME

ANNEXURE - XXI

(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest received from Banks	27.46	15.65
Profit on Redemption of Mutual Funds	74.06	20.95
Interest on IT refund	-	2.09
Miscellaneous Income	7.31	0.17
TOTAL	108.83	38.86

DETAILS OF DIRECT OPERATING EXPENSE

ANNEXURE - XXII

(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchases of goods and services	283.72	179.97
TOTAL	283.72	179.97

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DETAILS OF EMPLOYEE BENEFIT EXPENSES

ANNEXURE - XXIII

(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salary and Bonus	2,051.67	1,583.13
Contribution to PF & ESIC	41.51	34.75
Gratuity Expense	39.88	129.90
Leave Encashment expense	-14.96	45.58
Staff Welfare Expense	100.13	83.54
ESOP Perquisite expenses	104.76	-
TOTAL	2,322.99	1,876.90

DETAILS OF FINANCE COST

ANNEXURE - XXIV

(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
BG Commission & LC Charges	1.70	24.47
Interest on late payment of taxes	0.74	-
TOTAL	2.44	24.47

DETAILS OF DEPRECIATION AND AMORTIZATION EXPENSE

ANNEXURE - XXV

(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on Assets other than Leasehold Assets	61.39	52.73
Amortization on Intangible Assets	316.86	205.11
TOTAL	378.25	257.84

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DETAILS OF OTHER EXPENSES

ANNEXURE - XXVI
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Audit Fees	27.00	15.45
Onsite Services & Travelling Expenses	105.18	118.13
Marketing Expenses	177.80	191.11
Lease Rentals	92.24	73.52
Power & Electricity Charges	13.17	15.71
Professional Charges	270.84	199.20
Postage & Courier	1.61	0.63
Printing & Stationery	2.10	1.27
Office Expenses	23.97	54.96
Local Travelling	11.42	10.60
Rates & Taxes	39.04	10.00
Telephone Charges	5.19	5.30
Repairs & Maintenance	26.39	23.67
Loss(Gain) on Foreign Currency Fluctuation	24.78	3.70
CSR Expenses	18.60	11.60
Web Service charges	46.75	-
Bank Charges	1.51	1.55
TOTAL	890.29	736.40

ANNEXURE - XIII

(₹ In Lakhs)

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AGEING OF TRADE PAYABLES

ANNEXURE - XXVII

(₹ In Lakhs)

I. Ageing of Creditors as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	24.81	-	-	-	24.81
(b) Others	29.18	-	-	-	29.18
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	53.99	-	-	-	53.99

II. Ageing of Creditors as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	20.90	-	-	-	20.90
(b) Others	39.52	-	-	-	39.52
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	60.42	-	-	-	60.42

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AGEING OF TRADE RECEIVABLES

ANNEXURE - XXVIII
(₹ In Lakhs)

I. Ageing of Debtors as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade Receivables - considered good	2,325.93	937.13	377.15	12.41	3.18	3,655.80
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	2,325.93	937.13	377.15	12.41	3.18	3,655.80

II. Ageing of Debtors as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade Receivables - considered good	2,630.47	366.75	54.20	6.26	12.50	3,070.18
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	2,630.47	366.75	54.20	6.26	12.50	3,070.18

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DISCLOSURE UNDER AS-15

ANNEXURE - XXIX
(₹ in Lakhs)

A. DEFINED CONTRIBUTION PLAN

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Employers' Contribution to Provident Fund and ESIC	41.51	34.75

B. DEFINED BENEFIT OBLIGATION

1) Gratuity

The gratuity benefit payable to the employees of the Company is as per the provisions of the Payment of Gratuity Act, 1972, as amended. Under the gratuity plan, every employee who has completed at least 5 years of service gets gratuity on separation or at the time of superannuation calculated for equivalent to 15 days salary for each completed year of service calculated on last drawn basic salary. The Company does have a funded plan for gratuity liability.

I. ASSUMPTIONS:	As at March 31, 2025	As at March 31, 2024
Discount Rate (% p.a.)	7.09%	7.22%
Salary Escalation (% p.a.)	10.00%	12.00%
Attrition Rates (% p.a.)	5.00%	5.00%
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	65 years	65 years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	As at March 31, 2025	As at March 31, 2024
Present Value of Benefit Obligation as at the beginning of the year	286.94	157.77
Current Service Cost	42.32	39.59
Interest Cost	20.72	11.88
Expected return on Plan Assets	-	(0.73)
Actuarial (gains)/losses	(21.81)	78.43
Present value of benefit obligation as at the end of the year	328.17	286.94

III. CHANGE IN THE FAIR VALUE OF PLAN ASSETS:	As at March 31, 2025	As at March 31, 2024
Fair Value of Plan asset as at the beginning of the year	5.00	-
Employer's Contribution	70.00	5.00
Expected interest income on Plan Assets	2.89	0.19
Actuarial (gains)/losses	(1.54)	(0.19)
Present value of benefit obligation as at the end of the year	76.35	5.00

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IV. ACTUARIAL (GAINS)/LOSSES:	For the year ended March 31, 2025	For the year ended March 31, 2024
Actuarial (gains)/losses on obligation for the year	(21.81)	78.43
Actuarial (gains)/losses on asset for the year	(1.35)	-
Actuarial (gains)/losses recognized in income & expenses Statement	(23.16)	78.43
V. EXPENSES RECOGNISED	For the year ended March 31, 2025	For the year ended March 31, 2024
	(₹ in Lakhs)	(₹ in Lakhs)
Current service cost	42.32	39.59
Interest cost	20.72	11.88
Actuarial (gains)/losses	(23.16)	78.43
Expense charged to the Statement of Profit and Loss	39.88	129.90

VI. BALANCE SHEET RECONCILIATION:	As at March 31, 2025	As at March 31, 2024
Opening net liability	281.94	157.77
Expense as above	39.88	129.90
(Employer's Contribution)	(70.00)	(5.00)
(Benefit paid)	-	(0.73)
Net liability/(asset) recognized in the balance sheet	251.82	281.94

VII. EXPERIENCE ADJUSTMENTS	As at March 31, 2025	As at March 31, 2024
On Plan Liability (Gains)/Losses	12.30	31.20
On Plan Assets (Gains)/Losses	1.54	0.19

VIII. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.

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2) Disclosure of Leave Encashment

(i) Assumptions

Particulars	As at March 31, 2025	As at March 31, 2024
Discount Rate (% p.a.)	7.09%	7.22%
Salary Escalation (% p.a.)	10.00%	12.00%
Attrition Rates (% p.a.)	5.00%	5.00%
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	65 years	65 years

(ii) Change in Defined Benefit Obligation (DBO) during the year

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of DBO at the beginning of the year	110.48	65.95
Past service cost	-	-
Current service cost	(14.96)	45.58
Interest cost	-	-
Acquisitions/Disposals adjustment	-	-
Actuarial (gain) / loss	-	-
Benefits paid	(2.25)	(1.05)
Present value of DBO at the end of the year	93.28	110.48

(iii) Actuarial (gain)/loss

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Actuarial (gain)/ loss recognised during the period	-	-
Unrecognised actuarial (gain)/ loss during the period	-	-
Actuarial (gain)/loss	-	-

(iv) Components of employer expense

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Past service cost	-	-
Current service cost	(14.96)	45.58
Interest cost	-	-
Actuarial (gain)/loss	-	-
Expense recognised in Statement of Profit and Loss	-14.96	45.58

(v) Amounts recognised in the Balance Sheet

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of DBO at the end of the year	93.28	110.48
Funded status	-	-
Fair value of plan assets at the end of the year	-	-
Net Liability recognised in the Balance Sheet	93.28	110.48

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DETAILS OF ACCOUNTING RATIOS

ANNEXURE - XXX

(₹ In Lakhs, except per share data)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit after Tax as per Profit & Loss Statement (A)	1,412.90	1,093.93
Tax Expense (B)	472.01	392.14
Depreciation and amortization expense (C)	378.25	257.84
Interest Cost (D)	0.74	-
Weighted Average Number of Equity Shares at the end of the year (E)	1,65,18,836	1,64,88,000
Number of Equity Shares outstanding at the end of the year (F)	1,70,44,508	1,64,88,000
Nominal Value per Equity share (₹) (G) ⁴	10.00	10.00
Networth of Equity Shareholders as per Statement of Assets and Liabilities (H)	4,748.87	3,224.66
Current Assets (I)	4,325.75	4,163.87
Current Liabilities (J)	1,552.07	1,407.70
Earnings Per Share Basic & Diluted ^{1 & 2} (₹) at the end of the year after giving effect to any bonus or consolidation of shares.	8.55	6.63
Return on Networth ^{1 & 2} (%)	29.75%	33.92%
Net Asset Value Per Share ¹ (₹) at the end of the year after giving effect to any bonus or consolidation of shares.	27.86	19.56
Current Ratio ¹	2.79	2.96
Earning before Interest, Tax and Depreciation and Amortization ¹ (EBITDA)	2,263.90	1,743.91

Notes -

1. Ratios have been calculated as below:

Earnings Per Share (₹)

(EPS) :

Return on Net Worth (%):

Net Asset Value per equity share (₹):

Current Ratio:

Earning before Interest, Tax and Depreciation and Amortization (EBITDA):

A + (B+C+D)

2. On April 25, 2022, The company has issued bonus shares in the ratio of 3:1.

3. On September 30, 2024, The company has issued 618,251 ESOP shares to its eligible employees and on October 10, 2024. The company has issued 169 ESOP shares to its eligible employees under the Employee Stock Option Plan (ESOP) RSU 2022.

4. On October 22, 2024, The company has entered into consolidation of equity shares from Face Value of Re. 1 to Face Value of Rs. 10 each

5. On November 09, 2024, The company has issued bonus shares in the ratio of 8:1.

EverestIMS Technologies Limited
(Formerly known as "EverestIMS Technologies Private Limited")
No. 759, Sree Gururaya Mansion, South Wing, 8th Main, J.P. Nagar, III Phase, Bengaluru, Karnataka, 560078
CIN: U72900KA2017PLC102256

DETAILS OF RELATED PARTY TRANSACTION

ANNEXURE - XXXI
(₹ In Lakhs)

Name of Related Party	Nature of Relationship	Designation/Related Party period	Nature of Transaction	Amount of transaction during the year ended March 31, 2025	Amount outstanding as on March 31, 2025 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2024	Amount outstanding as on March 31, 2024 (Payable)/ Receivable
Mr. Satish Kumar Vijayaragavan	Managing Director (MD)	(WTD till Oct 21, 2024) (Re-designated as MD from Oct 22, 2024)	Remuneration and Other Benefits	78.16	(21.48)	67.46	(19.53)
Mr. Srikanth Audina	Whole Time Director (WTD)	(WTD from Dec 06, 2024)	Remuneration and Other Benefits	43.32	(15.60)	-	-
Mr. Sudhakar Aruchamy	Chairman & Whole Time Director (WTD)	(Chairman & WTD from Oct 22, 2024)	Remuneration and Other Benefits	49.88	(16.06)	-	-
Mr. Deepak Kumar Shenbagarajan	Whole Time Director (WTD)	(WTD from Oct 22, 2024)	Remuneration and Other Benefits	49.88	15.38	-	-
Mr. N Ganesh Kumar	Whole Time Director (WTD)	(WTD from Dec 06, 2024)	Remuneration and Other Benefits	43.53	17.06	-	-
Mr. Arun Prasath Ramadoss	Whole Time Director (WTD)	(WTD till Oct 21, 2024) (Re-designated as WTD from Oct 22, 2024)	Remuneration and Other Benefits	74.21	(17.00)	54.59	(17.37)
Mr. Deepak Gupta	Whole Time Director (WTD)	(WTD from Dec 06, 2024)	Remuneration and Other Benefits	41.48	(17.11)	-	-
Mr. Ramesh Pratap Tiwari	Whole Time Director (WTD)	(WTD till Oct 21, 2024) (Re-designated as WTD from Oct 22, 2024)	Remuneration and Other Benefits	76.71	(18.81)	58.72	(16.15)
Mr. Prakash Bhat	Chief Financial Officer (CFO)	(CFO - from Oct 01, 2024)	Remuneration and Other Benefits	18.02	(5.04)	-	-
Ms. Vijayalaxmi S. Salimath	Company Secretary and Compliance officer (CS)	(CS - from Nov 06, 2024)	Remuneration and Other Benefits	3.43	(0.67)	-	-
Ms. Nagashree Hegde	Associate Company Secretary (CS)	(CS - from Oct 01, 2024 to Nov 06, 2024)	Remuneration and Other Benefits	0.60	-	-	-
Ms. Swapnil Tiwari	Relatives of KMP	Related Party-KMP	Consultancy Charges	3.90	-	0.65	(0.59)
Ms. Swapnil Tiwari	Relatives of KMP	Related Party-KMP	Lease Rent	3.90	(0.59)	-	-
Enterprises influenced by Key Managerial Person(KMP)							
M/s. Vedanshi Infotech (OPC) Pvt Ltd	Others	Others	Sale/(Purchase)	-	-	-	-

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STATEMENT OF NET ASSETS AND PROFIT/(LOSS) ATTRIBUTABLE TO OWNERS AND MINORITY INTEREST: ANNEXURE - XXXII
(as per para 2 of general instructions for the preparation of consolidated financial statements to Division I of Schedule III of Companies Act, 2013)

(₹ In Lakhs)

Particulars	As at March 31, 2025				As at March 31, 2024			
	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Net Assets, i.e., total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount (₹)	As % of consolidated profit or loss	Amount (₹)	As % of consolidated net assets	Amount (₹)	As % of consolidated profit or loss	Amount (₹)
I. Parent								
EverestIMS Technologies Ltd.								
a. Equity Share Holders	99.52%	4,726.17	98.74%	1,395.10	99.86%	3,220.10	106.96%	1,170.04
b. Preference Share Holders	-	-	-	-	-	-	-	-
II. Subsidiaries								
i) Indian	-	-	-	-	-	-	-	-
ii) Foreign	0.48%	22.70	1.26%	17.80	0.14%	4.56	(6.96%)	(76.11)
Infraon Corp. (U.S.A)								
III. Associates entities								
i) Indian	-	-	-	-	-	-	-	-
ii) Foreign	-	-	-	-	-	-	-	-
IV. Minority Interest in Subsidiaries								
i) Indian	-	-	-	-	-	-	-	-
ii) Foreign	-	-	-	-	-	-	-	-
Infraon Corp. (U.S.A)								
Total	100.00%	4,748.87	100.00%	1,412.90	100.00%	3,224.66	100.00%	1,093.93

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CIN: U72900KA2017PLC102256

ANNEXURES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

DETAILS OF CONTINGENT LIABILITIES & COMMITMENTS

ANNEXURE - XXXIII
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
I. Contingent Liabilities	-	-
II. Commitments	-	-

DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES

ANNEXURE - XXXIV
(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
(a) Dues remaining unpaid to any supplier at the end of each accounting year	-	-
-Principal	24.81	20.90
-Interest on the above	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
Note : Based on the information available with the company, there are no Micro, Small and Medium Enterprises to which the company owes dues, which are outstanding for more than 45 days as at 31st March 2024. Further no interest during the year has been paid or payable under the terms of MSMED Act, 2006.		

ADDITIONAL REGULATORY INFORMATION AS PER PARA V OF SCHEDULE III TO COMPANIES ACT, 2013

ANNEXURE - XXXV

- i. The company does not have any immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- ii. The company has not granted loans or advances in the nature of loans to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013.) either severally or jointly with any other person, that are:
 - (a) repayable on demand or
 - (b) without specifying any terms or period of repayment
- iii. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- iv. The company has availed borrowings from banks on the basis of security of current assets and monthly returns or statements of current assets are filed by the company with banks which are in agreement with the books of accounts except as below:-
- v. The company has not traded or invested in Crypto currency or Virtual Currency during the financial year and there on.
- vi. The company is not declared as wilful defaulter by any bank or financial institution or other lender.
- vii. The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- viii. There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- ix. The company has invested in its wholly owned subsidiary, INFRAON CORP, USA and it complies with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 .
- x. Significant Accounting Ratios:

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ANNEXURES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

% or Times	Ratios	Numerator	Denominator	For the year ended March 31, 2025	For the year ended March 31, 2024	% Change in the ratio
In times	(a) Current Ratio	Current Assets	Current Liabilities	2.79	2.96	5.78%
In times	(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	Nil	Nil	0.00%
In times	(c) Debt Service Coverage Ratio	Earning available for Debt Service (EBITDA)	Debt Service	Nil	Nil	0.00%
In Percentage	(d) Return on Equity Ratio	Net Profit After Taxes - Preference Dividend (if any)	Average Shareholder's Equity	35.44%	40.86%	13.27%
In times	(e) Inventory turnover ratio	Cost of Goods Sold	Average Inventory	Nil	Nil	0.00%
In times	(f) Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	1.68	1.79	6.01%
In times	(g) Trade payables turnover ratio	Net Credit Purchase	Average Accounts Payable	20.20	7.34	-175.25%
In times	(h) Net capital turnover ratio	Net Sale	Average Working Capital	2.05	2.00	-2.27%
In Percentage	(i) Net profit ratio	Net Profit	Net sales	24.99%	24.19%	-3.31%
In Percentage	(j) Return on Capital employed	Earning before Interest and Taxes	Capital Employed	48.54%	56.38%	13.91%
In Percentage	(k) Return on investment	Market Value at the end of the year - Market Value at the beginning of the year - sum of cash inflows, outflows on specific date	Market Value at the beginning of the year + sum of (weight of net cash flow x cash inflow, outflow on specific date)	27.96%	5.47%	-411.05%

Reasons for Variation more than 25%:

(g) Trade payables turnover ratio: There is a substantial reduction in average trade payables for the current year as compared to the previous year, hence the variation
(k) Return on investment : As there is higher rate of return on investment during the current year as compared to the previous year, hence the variation

- xi. The company does not have any transaction recorded in the books of accounts that has been surrendered or undisclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme.
- xii. The company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- xiii. A. 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 persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
B. No funds have been received by the company from any persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Signatures to Annexures Forming Part of The Standalone Financial Statements
For and on behalf of the Board of Directors

Sd/-

SATISH KUMAR VIJAYARAGAVAN
(Managing Director)
DIN - 00080113
Place : BENGALURU
Date : August 07, 2025

Sd/-

ARUN PRASATH RAMADOSS
(Whole Time Director)
DIN - 08050231
Place : BENGALURU
Date : August 07, 2025

Sd/-

PRAKASH BHAT
(Chief Financial Officer)
PAN: AOZPB4021M
Place : BENGALURU
Date : August 07, 2025

Sd/-

VIJAYALAXMI S. SALIMATH
(Company Secretary & Compliance officer)
ACS: A68706
Place : BENGALURU
Date : August 07, 2025

NOTICE OF 8TH AGM

For the Financial Year 2024-25

NOTICE OF 8TH ANNUAL GERNARAL MEETING OF MEMBERS OF EVERESTIMS TECHNOLOGIES LIMITED TO BE HELD ON FRIDAY, SEPTEMBER 26, 2025 AT 11:00 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT NO.759, SREE GURURAYA MANSION, SOUTH WING 8TH MAIN, J. P. NAGAR, III PHASE, BENGALURU 560078 KARNATAKA, INDIA

A Notice is hereby given that the 8th Annual General Meeting of the members of EVERESTIMS TECHNOLOGIES LIMITED (the "Company") (CIN: U72900KA2017PLC102256) will be held on Friday, September 26, 2025 at 11.00 AM at the Registered Office of the Company Situated at No. 759, Sree Gururaya Mansion, South Wing 8th Main, J. P. Nagar, III Phase, Bengaluru-560078 Karnataka, India.

TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt Financial Statements of the Company which include the Audited Standalone and Consolidated Balance Sheet as on March 31, 2025, the Standalone and Consolidated Profit and loss Account including Cash Flow for the year ending March 31, 2025 and notes forming part thereof together with the Reports of the Board of Directors and the Statutory Auditors thereon.
2. To appoint a Director in place of Mr. Satish Kumar Vijayaragavan (DIN:00080113), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Arun Prasath Ramadoss (DIN:08050231), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Ramesh Pratap Tiwari (DIN: 01740265), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
5. To Appoint M/s CGSS & Associates LLP, Chartered Accountants as the Statutory Auditors of the Company and to authorize Board of Directors to fix their remuneration, and in this regard, to consider and if thought fit, to pass the following Ordinary Resolution:

"RESOLVED THAT, pursuant to applicable provision of Section 139, 142 and other applicable provision if any, of the Companies Act, 2013 read with Companies (Appointment of Audit and Auditor Rule, 2014 (including any statutory modification (s) or re-enactment (s) thereof for time being in force) , M/s. C G S S & Associates LLP, Chartered Accountants (FRN: S200053), Bengaluru, Karnataka be and are hereby appointed as Statutory Auditor of the Company for a term of five(5) consecutive years from the conclusion of this 8th Annual General Meeting until the conclusion of the 13th Annual General Meeting of the Company at such remuneration as may be fixed by the Board of the Directors in consultation with the Auditor (exclusive of applicable taxes and reimbursement of out of pocket expenses)."

For EVERESTIMS TECHNOLOGIES LIMITED

Sd/-

Satish Kumar Vijayaragavan

Managing Director

DIN: 00080113

Date: September 15, 2025

Place: Bengaluru

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE AGM

Name of the Director	Satish Kumar Vijayaragavan	Arun Prasath Ramadoss	Ramesh Pratap Tiwari
DIN	00080113	08050231	01740265
Date of Birth / Age	12/05/1980 45 years	07/12/1980 44 years	01/10/ 1973 52 years
Nationality	Indian	Indian	Indian
Qualification	Bachelor of Engineering in computer science and engineering from University of Madras in the year 2001, Executive Programme in Digital Marketing in the year 2024 from IIM Indore.	Bachelor of Engineering from Visveswaraiah Technological University, Belgaum. Karnataka, in the year 2006.	Master of Science degree from the University of Bombay in the year July, 1995
Experience / Expertise in specific functional areas	He has an overall experience of about 24 Years in the field business. His expertise includes strategic planning and ensuring the long-term growth and sustainability of the brand. He is part of the company since incorporation	He has an overall experience of about 23 Years in the field business. product management, implementing agile methodologies, leading HR initiatives, overseeing operations, and leveraging his expertise in objectives and key results certification as both a coach and certified practitioner. He is part of the company since incorporation	He has overall experience of 28 Years in the field of shaping the go-to-market strategy, managing key accounts, overseeing pre-sales activities, and designing network systems
Date of first appointment on the Board	13/04/2017	11/01/2018	11/01/2018
Shareholding in the Company	23,04,000 shares	17,28,000 shares	17,28,000 Shares
Directorships held in other companies	None	None	None
Membership/Chairmanship of Committees in other companies	None	None	None
Relationship with other directors, if any	None	None	None

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument appointing the proxy, in order to be effective, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

2. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% (ten percent) of the total share capital of the company carrying voting rights. A member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
3. The quorum for the meeting shall be as per Section 103 of the Companies Act, 2013.
4. The explanatory statement as required under Section 102(1) of the Act in respect of special business is annexed hereto and forms an integral part of the Notice.
5. A brief profile of the Director proposed to be appointed/re-appointed, including nature of expertise, directorships in other companies, membership of board committees, shareholding in the Company, and other required disclosures pursuant to Secretarial Standard–2 issued by the ICSI, forms part of this Notice.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. Members seeking any information regarding the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 25, 2025 through email on cs@everestims.com. The same will be replied by the Company suitably.
9. All documents referred to in this Notice and Explanatory Statement annexed hereto are available for inspection of the members of the Company at the registered office of the Company.
10. A route map showing directions to reach the venue of the AGM is annexed in accordance with Secretarial Standard – 2 (SS-2) issued by the Institute of Company Secretaries of India (ICSI)
11. Members are entitled to inspect relevant documents referred to in the notice and explanatory statements during business hours at the Registered Office of the Company up to the date of the meeting.

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	U72900KA2017PLC102256
Name of the Company:	EVERESTIMS TECHNOLOGIES LIMITED
Registered office:	No.759, Sree Gururaya Mansion, South Wing 8 th Main, J. P. Nagar, III Phase, Bangalore, Bengaluru, Karnataka, India, 560078

Name of the member(s): Registered address: Email Id: Folio No./Client Id: DP ID:	
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I/We, being the member (s) of shares of the above-named company, hereby appoint

1.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on the Friday, September 26, 2025 at 11:00 A.M. at registered office of the Company and at any adjournment thereof in respect of such resolutions as are indicated in the notice

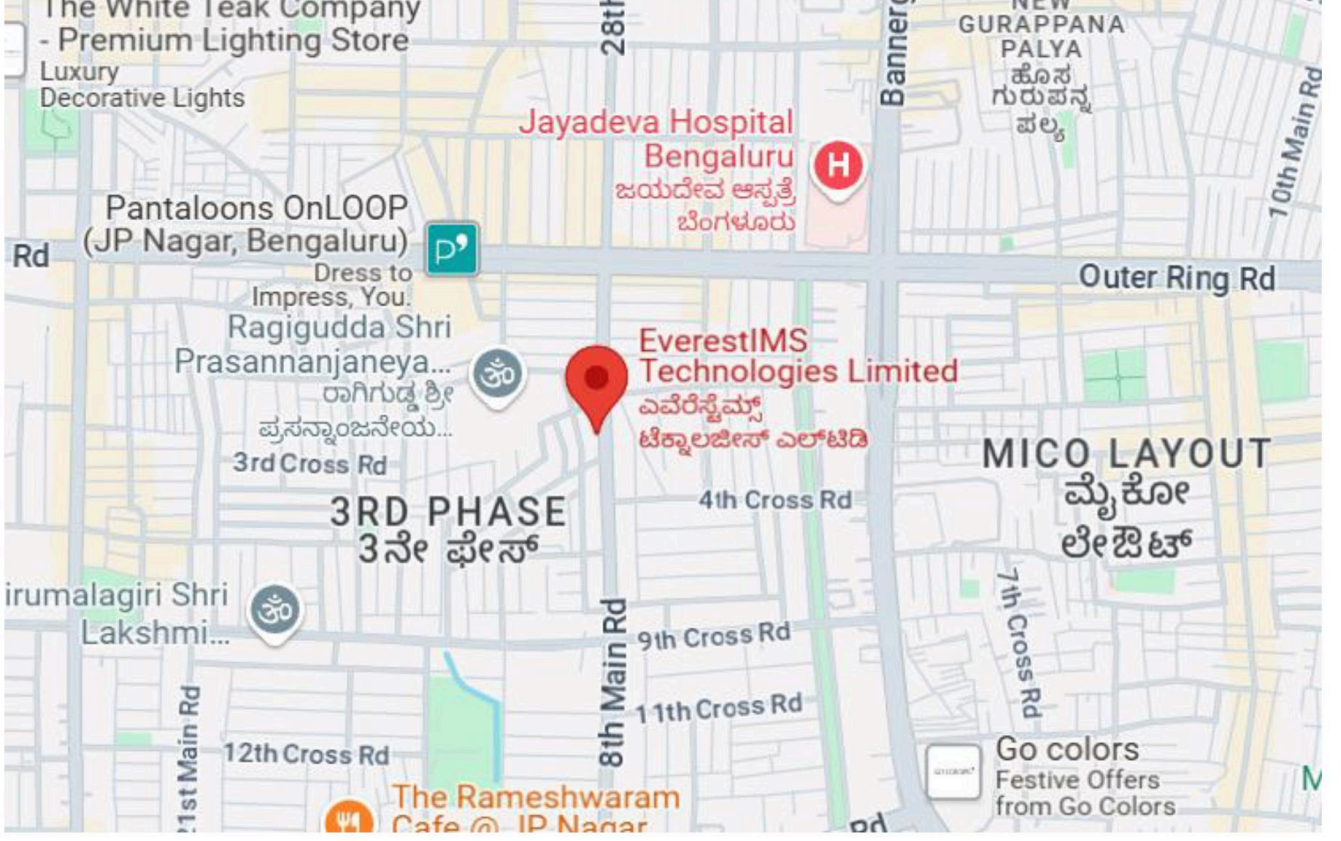
Signed this _____ day of _____ 2025

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Route Map for EverestIMS Technologies Limited for Annual General Meeting dated September 26, 2025



everestims.com